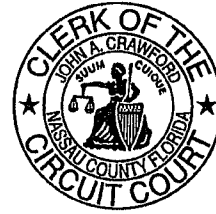




**John A. Crawford**  
Clerk of the Circuit Court  
Nassau County



July 31, 2008

Honorable Marianne Marshall, Chairman  
Nassau County Board of County Commissioners  
96160 Nassau Place  
Yulee, FL 32097

Dear Chairman Marshall and Commissioners:

Being aware of your intention to consider a significant tax increase upon the citizens through a November 2008 referendum and to create \$20 million dollars in general obligation debt, it is my duty as Chief Financial Officer to remind you of several critical points that I believe the taxpayers would appreciate you considering in your deliberations.

Over the past several years, you will recall that I have repeatedly recommended and strongly urged you to "get out of debt, stay out of debt and pay as you go." Accepting that advice, the Board has made commendable progress in reducing the debt load of the county government. Additionally, I have strongly urged you to continue to give legitimacy to your capital improvement plan, assuring that it is a fiscal road map and not merely a wish list. Your county coordinator and staff have made great strides in implementing that advice.

As I reported to you over the past several months, recording fee revenue at the courthouse, driven by home sales, has plummeted, indicating a serious downturn in the local real estate market. Bank interest earnings on county funds have nose dived over the past year. All of this has been punctuated this past fall by a depression-era "run on the bank" that occurred at the State Board of Administration where billions of tax dollars from across the state were invested and withdrawn in panic because of investments related to the national subprime mortgage mess. Now we learn that even some of the most respected investment and banking institutions across America are struggling and may not survive.

We are living in very uncertain economic times. At a time when families across Florida are losing their homes as well as their jobs, it seems so inappropriate to even consider adding any further taxes or debt onto their backs, even if it is by a referendum. Don't forget, it was a referendum that gave us special protections for pregnant pigs and a

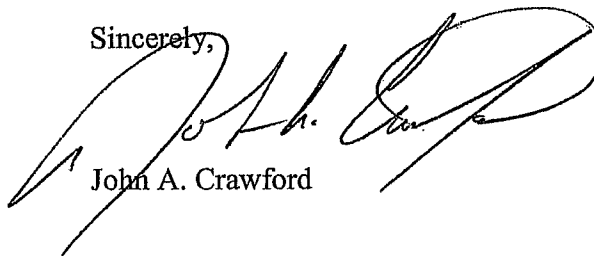
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bullet train we now realize we can't afford. As you can see, referendums do not always guarantee the best outcomes for taxpayers. Good leadership does!

Should you decide that the purchase of this large amount of conservation and recreation land is necessary, my recommendation to you is this:

1. Pay cash. Do not create new debt or new taxes on the citizens.
2. Add the anticipated purchase to the Capital Improvement Plan and prioritize it as you would all other projects, i.e., public safety receiving highest priority, transportation next, and so forth.
3. Finally, consider how much set aside land is enough. After all, the state has already purchased land valued in the millions of dollars. How much is enough?

Sincerely,

A handwritten signature in black ink, appearing to read "John A. Crawford". The signature is stylized and cursive, with a large loop at the end.

John A. Crawford

JAC/ks