

001488

Proposed Joint Resolution of City of Gainesville and Alachua County

WHEREAS, Seatec Boat Corporation (under renewal) DBA Seatec Industries 5*StarUltraRail is in final stage of initiation financing; **to wit**, requesting a \$3,500,000 loan guarantee from the Federal Railroad Administration; **and** **WHEREAS**, 5*StarUltraRail has confirmed to the City and to the County and evidenced on its website its plan to proceed with this initiation financing to produce new elevated fixed-guideway (rail) product that will reduce global warming; **finally**; both providing a cars-congestion relief for downtown

Gainesville removing 10,000 single occupant vehicle – **SOV**- trips per day, thereby reducing greenhouse gasses importatly; **and, TO WIT**, through said financing being able to offer a private, made-in-Florida – of Florida Materials, i.e., Florida Silica (sand) *expanding to*

Volter's Nov. 2000 Amendment requiring High Speed Rail

AND WHEREAS, to deal with a cash flow presently exceeding the ability of its 150-odd shareowners, 5*StarUltraRail has requested total \$1,000 monthly assistance to pursue securing loan guarantee financing asked of the **Federal Railroad Administration**;

Now therefore it is resolved by the Alachua County Commission and the Commission of the City of Gainesville; - to advance Mr. Hofgren \$1,000 per month, - \$500 from the City and \$500 the County through end 2001 or until the matter is resolved by UltraRail and the FRA / U.S. D.O.T., Mr. Mike Hofgren, 5*StarUltraRail COE advises he thinks will be resolved in the next 60 days or by end September, 2001.