


RESOLUTION 15-108

BE IT RESOLVED that the appropriate officers of the City are authorized to execute and deliver on behalf of the City that certain Settlement Agreement and General Release between the City and Dellwood Properties and Beach Community Bank, in the basic amount of Fifty Thousand Dollars and Zero Cents (\$50,000.00), related to litigation arising from the City's nuisance abatement activities on the former Surfside Villas property, in substantially the form attached and presented to the Council today, with such changes, insertions or omissions as may be approved by the City Manager, whose execution of such agreement shall be conclusive evidence of such approval.

THIS RESOLUTION shall be effective immediately upon passage.

PASSED in regular session this 26th day of May, 2015.

CITY OF PANAMA CITY BEACH

By: 
Gayle F. Oberst, Mayor

ATTEST:


Holly White, City Clerk

RELEASE AND SETTLEMENT AGREEMENT

MUTUAL GENERAL RELEASE

The City of Panama City Beach, Florida, by and through the undersigned authorized agent (hereinafter, the "City"), for and in consideration of the sum of Fifty Thousand Dollars (\$50,000) does hereby completely and fully release and discharge Beach Community Bank (hereinafter, "Bank") of and from any obligation, liability, or responsibility arising out of that certain lawsuit styled City of Panama City Beach, Florida, v. Beach Community Bank, Case No. 11-1317CA (hereinafter, the "Counter-Lawsuit"), in the Circuit Court in Bay County, Florida concerning the Notice of Lien dated June 14, 2010, filed and recorded in the public records of Bay County, Florida in Official Records Book 3249, Page 590-591, (hereinafter, the "Lien") against property located at 17561 Front Beach Road, Panama City Beach, FL 32413, Parcel #s 38384-002-000 through 38384-019-000, inclusive (hereinafter, the "Property").

Bank, its managers, members, directors, officers, and agents, by and through the undersigned authorized agent, for and in consideration of executing the attached Release of Lien (Exhibit "A") does hereby completely and fully release and discharge the City of and from any obligation, liability, or responsibility arising out of that certain lawsuit and/or action styled Beach Community Bank v. Dellwood Properties, et al., Case No.: 11-1317CA, in the Circuit Court in Bay County, Florida concerning the Property (hereinafter, the "Foreclosure Lawsuit").

It is understood and agreed that this settlement and release is in full compromise of a disputed claim, and that neither this release nor the payment pursuant to this release shall be construed as an admission of liability.

By signing this release City warrants that the Property is currently compliant with all applicable codes and ordinances and that there are no outstanding ordinance violations. Bank agrees and warrants that from the date of the Release until the Property is sold, leased, or otherwise disposed of it will be responsible to maintain the Property in compliance with all applicable codes and ordinances. Once Bank disposes of the Property, it shall have no further liability for the code compliance of the Property.

ATTORNEYS' FEES

Each party hereto shall bear all attorneys' fees and costs arising from the action of its own counsel in connection with this matter, the terms of this settlement agreement, the matters and documents referenced herein, the filing of a dismissal for the complaint, and all related matters.

DROPPING PARTIES AS DEFENDANTS

Following receipt of the settlement funds and the execution of this Release and Settlement Agreement, counsel for City has, or will, in the immediate future, deliver to counsel for the Bank an executed dismissal dropping the Bank as a party to the Counter-Lawsuit with prejudice. City has authorized its counsel to execute the dismissal on its behalf and to file the dismissal with the court and enter it as a matter of record. Likewise, Bank will deliver to Counsel for the City and executed dismissal dropping the City as a party to the Foreclosure Lawsuit with prejudice. Bank has authorized its counsel to execute the dismissal on its behalf and to file the dismissal with the court and enter it as a matter of record. The court shall retain jurisdiction as to any remaining parties and for enforcing the terms of this settlement.

This agreement is conditioned upon approval by the City's Commission on or before June 11, 2015. If not approved by the City's Commission on or before June 11, 2014, this agreement shall terminate.

The undersigned acknowledges that each party has read this release and understands the terms outlined herein.

Signed this _____ day of _____, 2015.

CITY OF PANAMA CITY BEACH,
FLORIDA

Witness

MARIO GISBERT, CITY MANAGER

Witness

BEACH COMMUNITY BANK

Witness

By: _____
Its: _____

Witness

**CITY OF PANAMA CITY BEACH CODE ENFORCEMENT
110 SOUTH ARNOLD ROAD, PANAMA CITY BEACH, FL 32413**

In Re: 17561 Front Beach Road, Panama City Beach, Florida

Tax Identification Nos:

38384-002-000; 38384-003-000; 38384-004-000; 38384-005-000; 38384-006-000; 38384-007-000;
38384-008-000; 38384-009-000; 38384-010-000; 38384-011-000; 38384-012-000; 38384-013-000;
38384-014-000; 38384-015-000; 38384-016-000; 38384-017-000; 38384-018-000; 38384-019-000

**SATISFACTION AND RELEASE OF LIEN
CODE ENFORCEMENT**

THE CITY OF PANAMA CITY BEACH, FLORIDA, through its undersigned and authorized agent, does hereby acknowledge that the said indebtedness has been paid, and does hereby release and cancel the Notice of Lien dated June 14, 2010, filed and recorded in the public records of Bay County, Florida in Official Records Book 3249, Pages 590 and 591, against property located at 17561 Front Beach Road, Panama City Beach, Florida, Parcel #s 38384-002-000 through 38384-019-000, inclusive, and more particularly described as:

CONDOMINIUM PARCEL: UNIT 1-18, SURFSIDE VILLAS, ACCORDING TO THE DECLARATION OF CONDOMINIUM THEREOF RECORDED IN OFFICIAL RECORDS BOOK 458, PAGE 598, ET SEQ., AND AMENDED IN OFFICIAL RECORDS BOOK 841, PAGE 227. AS PROVIDED FOR BY THE CONDOMINIUM ACT OF THE STATUS OF THE STATE OF FLORIDA, SAID DESCRIPTION INCLUDES BY IS NOT LIMITED TO, ALL APPURTENANCES TO THE CONDOMINIUM PARCEL ABOVE DESCRIBED, INCLUDING THE LIMITED COMMON ELEMENTS ASSIGNED HERETO, AND INCLUDING THE UNDIVIDED INTEREST IN THE COMMON ELEMENTS OF SAID CONDOMINIUM.

Dated this ____ day of _____, 2015.

CITY OF PANAMA CITY BEACH, FLORIDA

Mario Gisbert, City Manager

STATE OF FLORIDA
COUNTY OF BAY

Sworn and subscribed before me this ____ day of _____, 2015, by Mario Gisbert, City Manager, on behalf of the City of Panama City Beach, Florida, who is personally known to me.

Signature of Notary Public
My commission expires:

Amy E. Myers
Harrison Sale McCloy
304 Magnolia Avenue
Panama City, FL 32402
(850) 769-3434