




**II. FISCAL IMPACT ANALYSIS**

**A. Five Year Summary of Fiscal Impact:**

Fiscal Years	2012	2013	2014	2015	2016
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
External Revenues	_____	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
<b>NET FISCAL IMPACT</b>	<u>  0  </u>	_____	_____	_____	_____
<b># ADDITIONAL FTE POSITIONS (Cumulative)</b>	_____	_____	_____	_____	_____

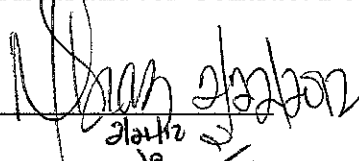
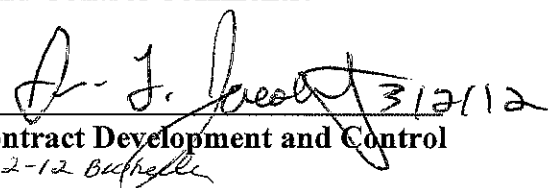
Is Item Included in Current Budget?      Yes \_\_\_\_\_      No \_\_\_\_\_  
 Budget Account No.:      Fund 7001    Unit/BSA 2200    Rsrc/SBSA 7866  
    Department \_\_\_\_    Unit \_\_\_\_    Object \_\_\_\_\_  
    Program \_\_\_\_\_



**B. Recommended Sources of Funds/Summary of Fiscal Impact:** Bond funds have been kept in a balance sheet account. Return of bond funds will have no fiscal impact to County.

**C. Department Fiscal Review:** 

**III. REVIEW COMMENTS**


**A. OFMB Fiscal and /or Contract Dev. and Control Comments:**

   
 OFMB 2/14/12 2/17/12      Contract Development and Control 3/2/12  
    JB      3-2-12 Buchelle

**B. Legal Sufficiency:**   
  
 Assistant County Attorney

**C. Other Department Review:**  
 \_\_\_\_\_  
 Department Director

**INDEMNITY AGREEMENT**



**THIS INDEMNITY AGREEMENT** made and entered into this 5<sup>th</sup> day of January, 2012, by and between AG/Hov Delray, L.L.C. (hereinafter referred to as "Indemnitor") whose address is 3601 Quantum Blvd., Boynton Beach, FL 33426 and Palm Beach County, (hereinafter referred to as "County"), whose address is c/o Palm Beach County Department of Environmental Resources Management, 2300 North Jog Road, 4<sup>th</sup> Floor, West Palm Beach, Florida 33411-2743.

**WITNESSETH**

**WHEREAS**, Indemnitor holds title to a certain parcel of real property more particularly described as follows:

**SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF**

(hereinafter referred to as the "Property"); and

**WHEREAS**, Home Devco Tivoli Isles, L.L.C., ("Depositor"), as the previous owner of the Property, posted a cash bond in the amount of \$28,452.55 (the "Bond") with the County to secure Depositor's obligation to complete certain littoral planting pursuant to Palm Beach County Notice of Intent to Construct for Excavation ("NIC") No. E200504; and

**WHEREAS**, on May 21, 2009, Depositor executed an Assignment of Development Rights, Title and Interests Under Declaration of Covenants and Restrictions for Tivoli Isles (which is recorded in the Official Records of Palm Beach County at Book 23615 Page 0649), which assigned the development rights on the Property to K. Hovnanian Standing Entity, L.L.C.; and

**WHEREAS**, on August 17, 2009, K. Hovnanian Standing Entity, L.L.C. executed an Assignment of Development Rights, Title and Interests Under Declaration of Covenants and Restrictions for Tivoli Isles (which is recorded in the Official Records of Palm Beach County at Book 23615 Page 0691), which assigned the development rights on the Property to Indemnitor; and

**WHEREAS**, Indemnitor represents that it has acquired all right, title and interest in the Bond and the Property; and

**WHEREAS**, on April 5, 2010, the County issued an Excavation Modification for NIC No. E200504 to reflect Indemnitor's ownership of the Property; and

**WHEREAS**, Indemnitor has completed all work required by NIC No. E200504 and has requested return of the Bond; and

**WHEREAS**, as inducement to the County to release the Bond to Indemnitor, Indemnitor agrees to indemnify the County from and against any and all claims to the Bond that may hereinafter be made by any third party and any and all liability associated with releasing the Bond to Indemnitor.

**NOW THEREFORE**, in consideration of the promises and the mutual covenants and agreements herein contained, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

1. Recitals. The recitals set forth above are true, correct and incorporated herein by reference.
2. The County agrees to release the Bond to Indemnitor upon execution of this Agreement in accordance with the terms provided herein.
3. Indemnification. At all times after receipt of the Bond, Indemnitor agrees to hold the County, its officers, employees and designated agents, harmless, and to indemnify and defend the County, its officers, employees and designated agents, against any and all claims, costs,

expenses (including attorneys' fees and court costs), and liability resulting from any third party claims, causes of action, and lawsuits arising out of the County's release of the Bond to Indemnitor.

4. Term of Agreement. This Agreement shall commence upon execution by both parties. Indemnitor's obligations set forth in this Agreement shall survive the release of the Bond to Indemnitor and shall be binding on Indemnitor's heirs, successors, legal representatives and assigns.

5. This Agreement is governed by and will be construed in accordance with the laws of the State of Florida. Exclusive venue for any litigation brought pursuant to this Agreement will be in the Fifteenth Judicial Circuit Court in and for Palm Beach County, Florida, and the parties do hereby specifically waive any other jurisdiction and venue for such purpose.

6. This Agreement may be executed in one or more counterparts which together will constitute a single agreement.

7. The parties acknowledge and agree that they have had an opportunity to participate in the preparation of this Agreement and, accordingly, this Agreement will not be construed more or less favorably against any party to this Agreement.

8. This Agreement contains the entire and only agreement between the parties concerning the subject matter hereof. This Agreement supersedes and cancels any and all preexisting agreements and understandings between the parties.

The remainder of this page is intentionally left blank.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first above written.

ATTEST:

PALM BEACH COUNTY, FLORIDA, BY  
ITS BOARD OF COUNTY  
COMMISSIONERS

Sharon R. Bock, Clerk & Comptroller

BY: \_\_\_\_\_  
Deputy Clerk

BY: \_\_\_\_\_  
Commissioner Shelley Vana, Chair

DATE: \_\_\_\_\_

DATE: \_\_\_\_\_

(SEAL)

APPROVED AS TO FORM AND  
LEGAL SUFFICIENCY:

APPROVED AS TO TERMS AND  
CONDITIONS:

BY: [Signature]  
Assistant County Attorney

[Signature]  
Robert Robbins, Director  
Palm Beach County Dept. of  
Environmental Resources Management

WITNESSES:

INDEMNITOR:

[Signature]  
Witness Signature

By: [Signature]  
Signature

Jeff L. Johnson  
Typed or Printed Name

Vice President  
Title

[Signature]  
Witness Signature

STEPHEN B. LILLER  
Typed or Printed Name

Bonnie Buchan  
Typed or Printed Name

{ Corporate }  
Seal }

NOTARY CERTIFICATE

STATE OF Florida  
COUNTY OF Palm Beach

The foregoing instrument was acknowledged before me this 5th day of Jan, 2012 by Stephen B. Liller. He/she is personally known to me or has produced \_\_\_\_\_ as identification.

[Signature]  
Signature of Notary

Typed, Printed, or Stamped Name  
of Notary

Notary Public

Serial Number

