



**II. FISCAL IMPACT ANALYSIS**


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

Fiscal Years	2013	2014	2015	2016	2017
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 \_\_\_\_\_

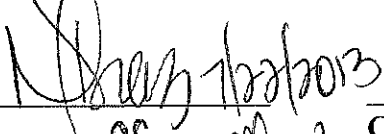
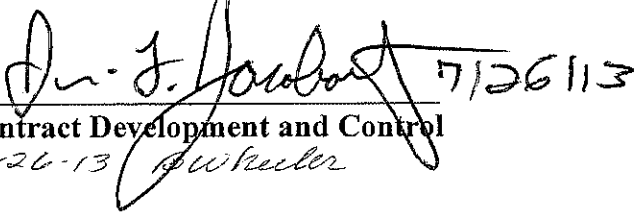
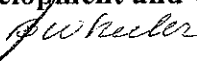
Budget Account No.:      Fund 7001    Unit/BSA 2200    Rsrc/SBSA 8043  
    Department \_\_\_\_\_    Unit \_\_\_\_\_    Object \_\_\_\_\_  
    Program \_\_\_\_\_


**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      cc 7/19/13 PM 7:19-13      Contract Development and Control 7-26-13 

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

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

**INDEMNITY AGREEMENT**

**THIS INDEMNITY AGREEMENT** made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_, by and between SLV Capistara, LLC (hereinafter referred to as "Indemnitor") whose address is 6310 Capital Dr., Suite 130, Bradenton, FL 34202 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**, the Department of Environmental Resources Management issued Notice of Intent to Construct for Excavation No. E200514 ("NIC") to LO Land Assets, L.P., a predecessor in title to the Property, on June 29, 2005; and

**WHEREAS**, subsequently, Touse Homes, Inc. ("Touse") purchased the property from LO Land Assets; and

**WHEREAS**, Touse paid a cash bond to the County in the amount of \$10,000 to secure its obligation to complete littoral shelf requirements on the Property pursuant to the NIC; and

**WHEREAS**, on or about February 17, 2010, Indemnitor purchased the Property from Touse, and Indemnitor undertook to complete all of the terms and conditions of the NIC; and

**WHEREAS**, all of the terms and conditions of the NIC have been successfully fulfilled; and

**WHEREAS**, Indemnitor has presented the County with a letter dated July 27, 2010, which is signed by Touse, that provides that Touse transferred to Capistara all cash bonds Touse had deposited with governmental entities; and

**WHEREAS**, Indemnitor is the current owner of the Property and has represented that based on the foregoing letter Indemnitor is entitled to the return of the cash bond; and

**WHEREAS**, Indemnitor wishes to indemnify the County in as set forth herein.

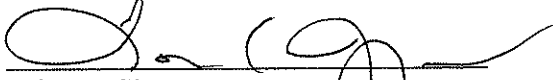
**NOW THEREFORE**, for and in consideration of the covenants set forth herein, Indemnitor hereby agrees as follows:

1. The foregoing recitals are true and correct and are incorporated herein by reference.
2. The County shall return the cash bond of \$10,000 to Indemnitor at 6310 Capital Dr., Suite 130, Bradenton, FL 34202.
3. Indemnitor, its successor, heirs and/or assigns, hereby agrees to indemnify, release and hold County harmless from and against any and all liabilities, damages, penalties, claims, costs, and expenses whatsoever, including attorney's fees at all levels, which may be imposed upon or asserted against County as a result of or in any way connected to County returning the cash bond to Indemnitor.
4. This Indemnification Agreement shall survive the expiration of the NIC.
5. This Indemnity Agreement shall be binding upon Indemnitor, its heirs, successors, legal representatives and assigns. This Agreement will run with the land and shall be recorded in the Public Records of Palm Beach County, Florida.

IN WITNESS WHEREOF, the parties have caused this Indemnification Agreement to be executed on the day and year first written above.

WITNESSES:

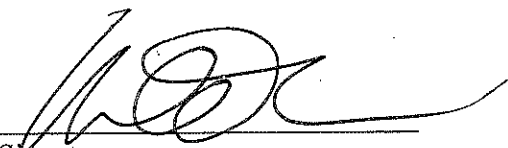
INDEMNITOR:

  
Witness Signature  
Lori E. Joyce

Typed or Printed Name

  
Witness Signature

KATHIE Maloney  
Typed or Printed Name

By:   
Signature

Michael Moser  
Title Authorized Signatory

Typed or Printed Name

{ Corporate  
Seal }

ATTEST:

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

Sharon R. Bock, Clerk & Comptroller

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

BY: \_\_\_\_\_  
Steven Abrams, Mayor

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

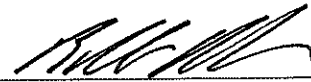
DATE: \_\_\_\_\_

(SEAL)

APPROVED AS TO FORM AND  
LEGAL SUFFICIENCY:

APPROVED AS TO TERMS AND  
CONDITIONS:

BY:   
Assistant County Attorney

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

DATE: 8/6/13

**CERTIFICATE  
(Limited Liability Company)**

The undersigned hereby certifies that the following are true and correct statements:

1. That he/she is the Manager of SLV Capistara, LLC, a limited liability company organized and existing in good standing under the laws of the State of Delaware hereinafter referred to as the "LLC"; and that the following Resolutions are true and correct copies of certain Resolutions adopted by the Managers of the LLC as the 25<sup>th</sup> day of July, 20 13, in accordance with the laws of the State of the state of organization of the LLC, the Operating Agreement of the LLC.

**RESOLVED**, that the LLC shall enter into that certain Agreement between Palm Beach County, a political subdivision of the State of Florida and the LLC, a copy of which is attached hereto, and be it

**FURTHER RESOLVED**, that Michael Moser (name), the Authorized Agent (title) of the LLC, is hereby authorized and instructed to execute such Agreement and such other instruments as may be necessary and appropriate for the LLC to fulfill its obligations under the Agreement.

2. That the foregoing resolutions were passed with the required LLC formalities and have not been modified, amended, rescinded, revoked or otherwise changed and remain in full force and effect as of the date hereof.

3. That the LLC is in good standing under the laws of the State of Florida or its state of organization, if other, and has qualified, if legally required, to do business in the State of Florida and has the full power and authority to enter into such Agreement.

**IN WITNESS WHEREOF**, the undersigned has set his hand the 25<sup>th</sup> day of July, 20 13.

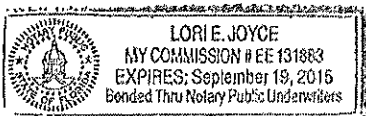
[Signature]  
(Signature)

Michael Moser  
(Print Signatory's name  
Its Manager)

**SWORN TO AND SUBSCRIBED** before me this 25 day of July, 20 13, by the Manager of the aforesaid LLC, who is personally known to me OR who produced \_\_\_\_\_ as identification and who did \_\_\_\_\_ take an oath.

[Signature]  
(Notary Signature)  
Lori E. Joyce  
(Print Notary's Name) **NOTARY PUBLIC**

State of Florida at Large  
My Commission Expires: \_\_\_\_\_



END OF SECTION