

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2016	2017	2018	2019	2020
Capital Expenditures					
Operating Costs					
External Revenues					
Program Income (County)	(\$150,000)				
In-Kind Match (County)					
NET FISCAL IMPACT	(\$150,000)				

# ADDITIONAL FTE POSITIONS (Cumulative)					
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Is Item Included In Current Budget? Yes _____ No X


Budget Account No.:

Fund _____ Dept _____ Unit _____ Object _____ Program Code/Period _____

B. Recommended Sources of Funds/Summary of Fiscal Impact:

The proceeds will be deposited as program income in the HOME Investment Partnership Act Fund 1103.


C. Departmental Fiscal Review:



 Shairrette Major, Fiscal Manager II

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development and Control Comments:

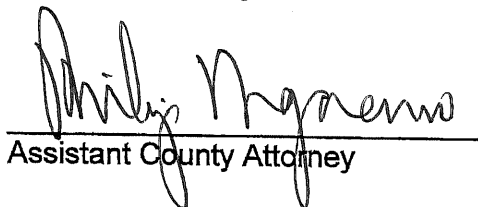


 OFMB ^{3/2/16}
 3/1 3/11 2/ 3/1



 Contract Development and Control 3/17/16

B. Legal Sufficiency:



 Assistant County Attorney

C. Other Department Review:

Department Director

Background and Justification: *Continued from page 1*

On June 26, 2014, La Ronda informed DES that the Clerk's Office was holding surplus proceeds from the Doveland Villas tax deed sale from which the County could collect payment. The County Attorney's Office promptly filed a claim with the Clerk's Office for the County's portion of the proceeds from the tax deed sale. In March of 2015, the Clerk's Office advised DES and the County Attorney's Office that it could not determine how to divide proceeds between the County and lienholder Florida Housing Finance Corporation, and was thus referring the matter to outside counsel. On May 12, 2015, the Clerk's outside counsel filed the above referenced Interpleader case in order to receive judicial determination regarding distribution of the surplus proceeds.

IN THE CIRCUIT COURT OF THE
15TH JUDICIAL CIRCUIT IN AND FOR
PALM BEACH COUNTY, FLORIDA

CASE#502015CA005351XXXXMB

CIRCUIT CIVIL DIVISION AD (KEYSER)

SHARON R. BOCK, AS CLERK AND
COMPTROLLER FOR PALM BEACH
COUNTY, FLORIDA,

Plaintiff,

vs.

LA RONDA, INC., ET AL.,

Defendants.

_____ /

STIPULATION AND AGREEMENT

THIS STIPULATION AND AGREEMENT is entered into between LA RONDA, INC. ("LA RONDA") and PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS (the "COUNTY") (collectively, the "Parties), defendants in that certain lawsuit styled as SHARON R. BOCK, as Clerk, et al., v. LA RONDA, INC., et al., Palm Beach County Circuit Court Case No. 502015CA005351XXXXMB (the "Litigation"). The Parties stipulate and agree as follows:

RECITALS

WHEREAS, Plaintiff in the Litigation has interplead certain funds (the "Funds") into the Palm Beach County Circuit Court Registry; and

WHEREAS, the Parties have made claim to the Funds; and

WHEREAS, LA RONDA desires to pay \$150,000.00 to the COUNTY, in exchange for which the COUNTY will agree to (i) assign to LA RONDA the claim made by the COUNTY to the Funds, and (ii) satisfy of record that certain Mortgage in its favor recorded in Official Records Book 18678, Page 0383, of the Public Records of Palm Beach County, Florida (the "Mortgage"); and

WHEREAS, subject to the approval of this Stipulation and Agreement by the Palm Beach County Board of County Commissioners, the Parties wish to provide for certainty and amicably resolve any and all disputes between themselves by entering into this Stipulation and Agreement.

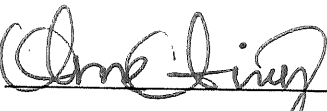
NOW, THEREFORE, in consideration of the mutual obligations herein imposed and other good and valuable consideration, the receipt and sufficiency whereof is acknowledged, the Parties hereto agree as follows:


AGREEMENT

1. This Stipulation and Agreement is subject to final approval of the PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS.
2. The COUNTY hereby agrees to accept \$150,000.00 from LA RONDA, said sum to be paid within five (5) business days of the COUNTY'S favorable vote and resolution approving and ratifying this Stipulation and Agreement.
3. Upon receipt of said payment and clearance of funds, the COUNTY, by its counsel, shall forthwith deliver to LA RONDA, c/o its counsel, Michael Rothman, Esq. of Rothman & Tobin, P.A., whose address is 11900 Biscayne Blvd., Ste. 740, Miami, FL 33181, (i) the original executed and recordable Satisfaction of Mortgage and Security Agreement, in the form attached as **Exhibit A** hereto, and the original executed Assignment of Interest in Surplus Tax Deed Sale and Statement of Claim, in the form attached as **Exhibit B** hereto.
4. The Parties agree to bear their own fees and costs.
5. The Parties acknowledge having independent counsel of their choosing represent them in this matter.
6. This Stipulation and Agreement may be executed by counsel of record for the Parties and a signed, scanned copy shall be treated as an original for all purposes.

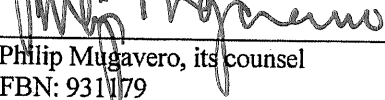
IN WITNESS WHEREOF, the Parties acknowledge their agreement to the terms hereof by signing below.

WITNESS

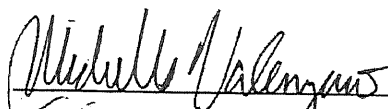


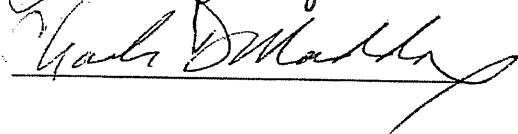


PALM BEACH COUNTY BOARD OF
COUNTY COMMISSIONERS

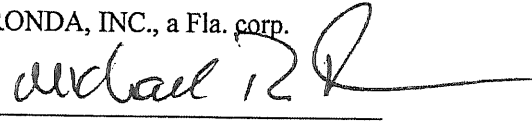
By: 

Philip Mugavero, its counsel
FBN: 931179





LA RONDA, INC., a Fla. corp.

By: 

Michael Rothman, its counsel
FBN: 0694592

EXHIBIT A

Prepared by and return to:
Michael Rothman, Esq.
Rothman & Tobin, P.A.
11900 Biscayne Boulevard Suite 740
Miami, FL 33181

[Space Above This Line For Recording Data]

SATISFACTION OF MORTGAGE AND SECURITY AGREEMENT

Know All Men By These Presents: That **PALM BEACH COUNTY**, a political subdivision of the State of Florida, the current owner and holder of that certain Mortgage given by **NOAH DEVELOPMENT CORPORATION**, a Florida not-for-profit corporation, dated May 25, 2005 and recorded June 2, 2005, in Official Records Book 18678, Page 0383, of the Public Records of Palm Beach County, Florida, securing that certain Promissory Note in the total principal sum of \$150,000.00 and certain promises and obligations set forth in the Mortgage and Security Agreement, upon the following described land, to-wit:

THE SOUTH 767.7 FEET OF TRACTS 6, 7, AND 8, SUBDIVISION OF SECTION 20, TOWNSHIP 42 SOUTH, RANGE 37 EAST, ACCORDING TO THE PLAT THEREOF ON FILE IN THE OFFICE OF THE CLERK OF THE CIRCUIT COURT, IN AND FOR PALM BEACH COUNTY, FLORIDA, RECORDED IN PLAT BOOK 7, PAGE 2.

LESS AND EXCEPTING THE FOLLOWING DESCRIBED PARCEL OF LAND: BEING A PARCEL OF LAND LYING IN SECTION 20, TOWNSHIP 42 SOUTH, RANGE 37 EAST, PALM BEACH COUNTY, FLORIDA, BEING A PORTION OF TRACTS 7 AND 8, SUBDIVISION OF SECTION 20, AS RECORDED IN PLAT BOOK 7, PAGE 2.

hereby acknowledges full payment and satisfaction of said Promissory Note and Mortgage and Security Agreement, surrender(s) the same as cancelled, and hereby directs the Clerk of the said Circuit Court to cancel the same of record.

SIGNATURE PAGE FOLLOWS

IN WITNESS WHEREOF, we have caused these presents to be signed this

_____ day of _____, 201__.

PALM BEACH COUNTY, a political
subdivision of the State of Florida

Witness

Printed Name of Witness

By: _____

Witness

Printed Name of Witness

(Seal)

STATE OF FLORIDA, COUNTY OF PALM BEACH

The foregoing instrument was sworn to and acknowledged before me this day of _____, 201__ by _____, as _____ of PALM BEACH COUNTY, a political subdivision of the State of Florida, on behalf of the County. He/she is personally known to me or has produced _____ as identification and did/did not take an oath.

My Commission Expires:

(Notary Seal)

Notary Public

EXHIBIT B

**ASSIGNMENT OF INTEREST IN SURPLUS TAX DEED SALE PROCEEDS
AND STATEMENT OF CLAIM**

For and in consideration of good and valuable consideration, the receipt of which being hereby acknowledged, Palm Beach County, a political subdivision of the State of Florida, by the Palm Beach County Board of County Commissioners, as assignor ("Assignor"), the address of which is c/o Palm Beach County Attorney's Office, 300 North Dixie Highway, Suite 359, West Palm Beach, FL 33401, hereby assigns, sells, transfers and conveys to La Ronda, Inc. a Florida Corporation, the address of which is P.O. Box 1031 Palm Beach, Florida 33480, as assignee (Assignee"), any and all rights it may own or possess under or in connection with the Statement of Claim Assignor filed with the Clerk & Comptroller of Palm Beach County. A copy of which Statement of Claim is attached hereto as **Exhibit A**. Such Statement of Claim relates to the interests of Assignor in surplus tax deed sale proceeds arising out of the sale of that certain parcel of real property, which was sold on March 12, 2014 by the Clerk & Comptroller of Palm Beach County, Florida, the legal description of which is: SUB OF SEC IN PB7P2 S 767.7 FT OF TR 6 S 767.7 FT OF TRS 7 & * (LESS NLY 499.98 FT OF WLY 540.08 FT and the property identification number of which is: 00-37-42-20-01-006-0030. Such property was sold under Tax Certificate Number 2010-1165. A copy of said tax deed is attached hereto as **Exhibit B**.

In executing this assignment, Assignor has been informed by the Assignee that Assignor has the right to consult with an independent attorney of its choice before executing this assignment.

ASSIGNOR ACKNOWLEDGES RECEIPT OF A COPY OF THIS AGREEMENT, AND AGREES TO PROMPTLY CO-OPERATE WITH ASSIGNEE BY PROVIDING ANY ADDITIONAL DOCUMENTATION OR INFORMATION REQUESTED, OR BY EXECUTING ANY AND ALL ADDITIONAL PAPERWORK ASSIGNEE DEEMS NECESSARY IN CONJUNCTION WITH THIS AGREEMENT.

IN WITNESS WHEREOF, we have hereunto set our hand and seal this day and date.

Signed sealed and delivered in our presence:

WITNESSES:

ASSIGNOR:

Palm Beach County Board of County
Commissioners

By: _____

BEFORE ME, the undersigned authority, personally appeared _____ who is personally known by me or who has produced _____ as identification and who by me was first duly sworn and cautioned, states that he/she executed the foregoing and the contents thereof are true and correct.

IN WITNESS my hand and official seal, this _____ day of _____, 20__.

Notary Public

My Commission Expires:

STATEMENT OF CLAIM

STATE OF FLORIDA

COUNTY OF PALM BEACH

Before me, the undersigned authority, personally appeared David R. Ottey, Assn. County Attorney, who first being duly sworn, depose and say:

My name is David R. Ottey, I am over the age of eighteen (18) years.

2. I, on behalf of the Palm Beach County Board of County Commissioners, hereby submit a claim for tax deed surplus held by the Clerk & Comptroller from the sale of property arising out of tax certificate number 1165-2010, which was sold by the Clerk & Comptroller on March 12, 2014.

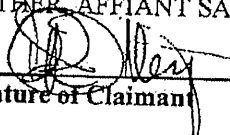
3. I am making a claim in the amount of \$190,882.96 (\$150,000.00 plus interest).
(If possible please deposit principal amount of \$150,000.00 in Account #1103-143-1434-8701-HM02/GY12 and interest deposit amount of \$40,882.96 in Account #1103-143-1434-6112/GY12.)

4. I am entitled to the surplus being held by the Clerk & Comptroller by virtue of its interest in the property as (check one):
Owner Lienholder X Mortgage Holder Other
Copies of documentation showing my interest in the property are attached and made a part hereof.

5. I hereby make claim to the surplus proceeds generated from the sale in the amount set forth in Paragraph 3 above. I understand that the Clerk & Comptroller will subtract her fees from the sale pursuant to the Florida Statutes, and I further understand that if I make a claim as the owner of the property, that any valid liens and mortgages in the property will need to be paid before I am entitled to any of the surplus. I also understand the Clerk & Comptroller must hold the funds for ninety (90) days before determining who is entitled to payment.

6. If I am making a claim as the owner of the property before the sale, and there are mortgages or liens shown on the Ownership & Encumbrance Report in the Clerk & Comptroller's file, I understand that I will need to submit further documentation to the Clerk & Comptroller, proving that any mortgages and liens reflected on the Ownership & Encumbrance Report have either been satisfied, or prove by affidavit that they do not encumber the property sold by the Clerk & Comptroller.

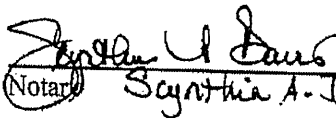
FURTHER AFFIANT SAYETH NAUGHT.



(If a corporation, please include seal.)

Signature of Claimant

The foregoing instrument was acknowledged before me this 26th day of June, 2014, by David R. Ottey, who X is personally known to me or _____ who has produced _____ as identification, and who did/did not take an oath.


Notary Cynthia A. Davis

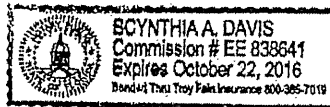


Exhibit A



TAX DEED

Sharon R. Bock
Clerk & Comptroller

STATE OF FLORIDA
COUNTY OF PALM BEACH

The following Tax Sale Certificate Numbered 1165 issued on Jun 01, 2010 was filed in the Office of the Tax Collector of this County and application made for the issuance of a tax deed, the applicant having paid or redeemed all other taxes or tax sale certificates on the land described as required by law to be paid or redeemed, and the costs and expenses of this sale, and due notice of sale having been published as required by law, and no person entitled to do so having appeared to redeem said land; such land was on the 12th day of March, 2014 offered for sale as required by law for cash to the highest bidder and was sold to:
LA MONDA INC., A FLORIDA CORPORATION

ADDRESS:
P.O. BOX 1031
PALM BEACH, FL 33480

being the highest bidder and having paid the sum of his bid as required by the Laws of Florida.

NOW, on this 12th day of March, 2014, in the County of Palm Beach, State of Florida, in consideration of the sum of (\$ 625,100.00) SIX HUNDRED TWENTY FIVE THOUSAND ONE HUNDRED AND 00 / 100 ---Dollars, being the amount paid pursuant to the Laws of Florida does hereby sell the following lands situated in the County and State aforesaid and described as follows:

SUB OF SEC IN PS7P2 S 767.7 FT OF TR 6 S 767.7 FT OF R 7 & 8 (LESS NLY 499.96 FT OF WLY 540.08 FT)

SHARON R. BOCK
CLERK & COMPTROLLER
PALM BEACH COUNTY



PROPERTY ID NUMBER 00-37-42-20-01-006-0030

WITNESS:

EDWARD D. HELMS

VALLERY TRAW

BY: Lola Torocsik
LOLA TOROCSIK

STATE OF FLORIDA
COUNTY OF PALM BEACH

On this 12th day of March, 2014 before me LISA SPANN personally appeared LOLA TOROCSIK a Deputy Clerk for Clerk & Comptroller in and for the State and this County known to me to be the person described in and who executed the foregoing instrument, and acknowledged the execution of this instrument to be her own free act and deed for the use and purpose therein mentioned, who is personally known to me and who did not take an oath.

Witness my hand and official seal date aforesaid.

Lisa Spann
NOTARY PUBLIC STATE OF FLORIDA



Exhibit B