

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

CITY OF RIVIERA BEACH, FLORIDA,
a Florida municipal corporation,

Case No.: 502015CA001971XXXXMB

Plaintiff,

vs.

J & B MOTEL CORP., WELLS FARGO BANK, N.A.,
SUCCESSOR BY ACQUISITION TO WACHOVIA
BANK, N.A., SUCCESSOR BY MERGER TO FIRST
UNION NATIONAL BANK, SUCCESSOR BY
ACQUISITION OF HOME SAVINGS BANK, F.S.B.,
F/K/A HOME SAVINGS BANK OF FLORIDA, AND
DEMOLITION KING, INC.,

Defendants.

SETTLEMENT STIPULATION

The Plaintiff, City of Riviera Beach Florida (hereinafter referred to as “City”), and the Defendant, J & B Motel Corp., (hereinafter referred to as “J & B”), hereby stipulate and agree to resolve the above referenced case as follows:

WHEREAS, J & B owns the property located at 3501 Broadway, Riviera Beach, Florida and legally described as:

Parcel #1. 28-42-43, S 200 FT OF N 835 FT OF GOV LT 1 W OF SR 5 /LESS W 909.75
FT (PCN: 56-43-42-28-00-001-0160)

Parcel #2. WHITE CAPS SUB LTS 1 TO 8 INC BLK 1 (PCN: 65-43-42-28-30-001-
0010)

(Collectively the “Property”); and

WHEREAS, City has agreed to purchase the Property from J & B at a purchase price of \$500,000.00 and J & B has agreed to sell the Property to City at a purchase price of \$500,000.00 as full and final settlement of all claims brought by City or which could be brought by City against J & B in this action and any claims J & B could have brought in this action against City.

NOW THEREFORE the Parties hereto have agreed to settle this case as follows:

1. The Whereas clauses are incorporated herein as true and correct.
2. This Settlement Stipulation has been approved by the City Council for the City of Riviera Beach.
3. J & B and City have entered into a purchase and sale agreement for the Property at a purchase and sale price of \$500,000.00 a copy of which is attached hereto and incorporated herein as Exhibit "A" and which has been approved by the City Council for the City of Riviera Beach.
4. The City shall purchase the Property subject to all City liens, including but not limited to all liens sought to be foreclosed by City in this action, any water and sewer liens, code enforcement liens and any other liens that the City has against J & B and the Property whether recorded in the public records or not including any interest charges thereon, if any.
5. The City agrees to accept the offer to purchase the Property for \$500,000.000 in complete satisfaction of all claims and/or liens set forth in this action or otherwise that the City may have against J & B and the Property.
6. At the time of closing on the Property with J & B, the City shall provide J & B with releases of all City liens against the Property and the City shall file a Notice of Voluntary Dismissal With Prejudice of the pending action and Discharge of the filed Lis Pendens. J & B shall be responsible for recording the lien releases.
7. Each party shall bear its respective attorney fees and costs, including but not limited to appellate attorney fees and costs, incurred in this action and relating to all issues resolved by this Agreement.
8. The Court shall retain jurisdiction to enforce the terms of this Settlement Stipulation.

9. Each party binds itself and its partners, successors, executors, administrators, future council members and assigns to the other parties of this Settlement Stipulation and to the partners, successors, executors, administrators, future council members and assigns of such other parties, in respect to all covenants, provision or obligation of this Settlement Stipulation.

10. The parties hereby mutually agree to release, acquit, satisfy and forever discharge each other from all manner of action and actions, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, executions, claims and demands whatsoever, in law or in equity, which each party ever had, now has, or which any successor, executor, representative or assign of each party, hereafter can, shall or may have, allegedly arising from or related to the above described liens. This release specifically covers any and all claims for foreclosure, for equitable relief and claims for damages allegedly arising from or related to the liens.

11. The parties agree that this Settlement Stipulation sets forth the entire agreement between the parties, and that there are no promises or understandings other than those stated herein. None of the provisions, terms and conditions contained in this Settlement Stipulation may be added to, modified, superseded or otherwise altered, except by written instrument executed by all the parties hereto.

12. This Settlement Stipulation shall not be construed more strongly against any party regardless of who was more responsible for its preparation. It is understood and agreed by the parties that this Settlement Stipulation does not constitute an admission by either party of any allegation in the lawsuit or related to the lawsuit or of any violation of any laws, ordinances, rules, policies or regulations.

IN WITNESS WHEREOF, the parties hereto have executed this Settlement Stipulation on the dates set forth under their signature.

CITY OF RIVIERA BEACH FLORIDA, Plaintiff

By: _____
Andrew DeGraffenreidt, III, City Attorney

DATED:

J & B MOTEL CORP., Defendant

By: _____
Alan Sorota, Esq.

DATED: