

## TRIPARTY SETTLEMENT AGREEMENT

This Triparty Settlement Agreement (hereinafter referred to as the “Agreement”) made and entered into as of this \_\_\_\_ day of February, 2025, by and between the following, sometimes referred to hereafter collectively as the “Parties” and individually as a “Party”:

BARBARA COHEN (hereinafter referred to as “OWNER”);

AVAL ASSETS, LLC, a Florida Limited Liability Company (hereinafter referred to as “BUYER”), and

CITY OF FORT LAUDERDALE, a municipal corporation in the State of Florida (hereinafter referred to as “CITY”);

WHEREAS, OWNER is the legal property owner of record of the below described real property (hereinafter referred to as the “Subject Property”), such real property being described as follows:

LOT 20, BLOCK L, OF BERMUDA RIVIERA SUBDIVISION OF GALT OCEAN MILE FIRST ADDITION, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 40, AT PAGE 12, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.

Property address: 3316 NE 38<sup>th</sup> STREET, FORT LAUDERDALE, FLORIDA 33308

Property ID # 4943 19 04 0710

WHEREAS, on or about February 16, 2022, a Notice of Lis Pendens was filed with the Circuit Court of Broward County, Florida, initiating a Foreclosure action with Case No. CACE 22-002324.

WHEREAS, on or about February 11, 2025, the BUYER will take ownership of the Subject Property;

WHEREAS, OWNER and BUYER have requested that the CITY mitigate the fine amounts owed, pursuant to the Code Violations on the Subject Property in order to complete the purchase and sale of the Subject Property;

WHEREAS, prior to signing this Agreement, each Party had an opportunity to and in fact has had counsel review this Agreement and explain that each Party's rights and obligations under and the legal effect of this Agreement;

WHEREAS, the Parties have signed this Agreement of their own free will and volition, with the full recognition and understanding of their rights and obligations under and the legal effect of this Agreement;

WITNESSETH

NOW THEREFORE, for good and valuable consideration, the sufficiency of which is agreed to and acknowledged by the Parties, the following are the terms and conditions of the Agreement:

1. **Recitals**: The foregoing recitals are true and correct.

2. **Nothing In This Agreement To Act As Admission**: Neither this Agreement nor anything in it shall act as or constitute an admission by any Party that any Party, or any of their respective past or present officers, directors, shareholders, agents, officials, employees, subsidiaries, independent contractors, agents, accountants or attorneys, committed any wrongful act, or violated or breached the terms of any agreement or duty owed, whether statutory or otherwise.

3. **Execution of this Agreement**: OWNER and BUYER shall execute this Agreement prior to City Commission approval on February 4, 2025, and in the event OWNER and BUYER fail to timely execute this Agreement, the Agreement shall automatically become null and void and of no further force and effect.

4. **Terms**: Contemporaneous with receipt of the executed Settlement Agreement, the CITY shall receive, in the form of a cashier's check or money order, made payable to the City of Fort Lauderdale, the total sum of fifty

thousand dollars (\$50,000.00) referred to hereafter as the "Settlement Sum," for the settlement of the following encumbrances recorded against the Subject Property:

- a. Code Case No. CE07120555 Instrument No. 110136099
- b. Code Case No. CE09111379 Instrument No. 110289889
- c. Code Case No. CE12011967 Instrument No. 111581027
- d. Code Case No. CE13080978 Instrument No. 112652127
- e. Code Case No. CE16020532 Instrument No. 114145948
- f. Code Case No. CE16020551 Instrument No. 114322478
- g. Code Case No. CE23050836 Instrument No. 119323172

**5. Settlement of CITY Encumbrances:** In settlement of the encumbrances referenced in Paragraph 4:

**5.1** OWNER and BUYER shall pay CITY the Settlement Sum. The Settlement Sum shall be remitted along with the fully executed Settlement Agreement.

**5.2.** Upon closing, the CITY shall receive, in the form of a cashier's check or money order, made payable to the City of Fort Lauderdale, the total sum of fifty thousand dollars (\$50,000.00).

**6. Conditions:** OWNER and BUYER agree and accept the following terms and conditions of this Agreement:

**6.1** In the event that payment of the Settlement Sum is not received pursuant to Paragraph 5.2, the entire fine amounts will become due.

**6.2** Within one hundred-eighty (180) days after closing, BUYER agrees to ensure that the Subject Property is in full compliance, and that any and all outstanding violations will be cured.

**6.3.** BUYER shall notify CITY upon completion of the rehabilitation of the Subject Property and CITY shall schedule a Code Inspection within fifteen (15) days of receiving said notification. Upon receipt of the Settlement Sum as described in Paragraph 5.2, along with the Code Inspector's confirmation that the Subject Property is in compliance, and that there are no existing violations, CITY shall provide BUYER with a satisfaction and release of lien for the encumbrances as described in Paragraph 4, to be recorded by BUYER, within fourteen (14) days.

**6.4.** If BUYER cannot meet any of the milestones within this Agreement due to acts of God or delays caused by the CITY to issue the required permits, and has been diligently performing the foregoing, BUYER may request a reasonable extension of time of no more than thirty (30) days to complete the milestone to the City Manager. The City Manager shall have the sole discretion to grant said request, which shall not be unreasonably withheld. BUYER's request must be made in writing prior to the expiration of the applicable milestone and contain an explanation for the extension request.

**6.5.** Should BUYER fail to adhere to the conditions of this Agreement, the CITY shall reinstate the fines on the Subject Property, which fines shall remain against the Subject Property until the total amount of the lien is paid in full. There shall be no reduction of liens. Any and all payments made by OWNER AND BUYER shall be applied as a credit towards the total lien amount due.

**6.6** In the event of a sale of the property, the balance of the settlement amount will become due immediately prior to closing.

**6.7** OWNER and BUYER agree to maintain the property and ensure that no additional code violations or liens are placed on the property during the term of settlement. Should this condition not be met, the settlement offer will be revoked and the full fine amounts will become due.

**7. General Release from OWNER and BUYER:** OWNER and BUYER hereby remise, release, acquit, satisfy and forever discharges the CITY, its officials, agents, administrators, managers, officers, employees and representatives, both in their representative, individual or official capacities, of and from any and all manner of action and actions, cause and causes of action, suits, class-action suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments,

executions, costs, interest, attorneys fees', claims and demands whatsoever, in law or in equity, which OWNER and BUYER had, now has, or which any personal representative, successor, heir or assign of OWNER and BUYER hereafter can, shall or may have, against the CITY, its officials, agents, administrators, managers, officers, employees and representatives, both in their representative, individual or official capacities, upon or by reason of any matter, cause or thing whatsoever, from the beginning of the world to the day of these presents, whether known or unknown, direct or indirect, latent or patent, vested or contingent.

**8. Release from CITY:** CITY hereby remises, releases, acquits, satisfies and forever discharges OWNER and BUYER, its agents, administrators, managers, officers, employees and representatives, of and from any and all manner of action and actions, cause and causes of action, suits, class-action suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, executions, costs, interest, attorneys fees', claims and demands whatsoever, in law or in equity, which CITY ever had, now has, or hereafter can, shall or may have, against OWNER and BUYER, its agents, administrators, managers, officers,

employees and representatives, relating to or arising solely from the liens and encumbrances described in Paragraph 4.

**9. Attorney's Fees:** Each Party is responsible for paying its own attorneys' fees, costs and expenses arising out of or connected to the preparation and execution to this Agreement.

**10. Paragraph Headings:** The headings of the paragraphs of this Agreement are inserted only for the purpose of convenience of reference and shall not be deemed to govern, limit, modify, or in any manner affect the scope, meaning, or intent of the provisions of this Agreement or any part or portion thereof, nor shall they otherwise be given any legal effect.

**11. Parties:** This Agreement, as well as the obligations created, and the benefits conferred hereunder, shall be binding on and inure to the benefit of the Parties as well as their personal representatives, heirs, past and present representative officers, officials, directors, agents, attorneys, accountants, insurers, employees, and any subsidiary, affiliate and parent corporations, collateral corporations, or other business entities controlled directly or indirectly by the Parties.

**12. Authority:** Each person signing this Agreement on behalf of a Party represents and warrants that he or she has full power and authority to enter into this Agreement.



The Parties further represent that no other person or entity has a possessory or ownership interest in either of their claims against the other as of the Effective Date of this Agreement.

**13. Governing Law, Venue and Personal Jurisdiction:** The Agreement shall be interpreted and construed in accordance with, and governed by, the laws of the state of Florida. The Parties agree that the exclusive venue for any lawsuit arising from, related to, or in connection with this Agreement shall be in the state courts of the Seventeenth Judicial Circuit in and for Broward County, Florida. If any claims arising from, related to, or in connection with this Agreement must be litigated in federal court, the Parties agree that the exclusive venue for any such lawsuit shall be in the United States District Court or United States Bankruptcy Court for the Southern District of Florida.

**BY ENTERING INTO THIS AGREEMENT, THE PARTIES HEREBY EXPRESSLY WAIVE ANY AND ALL RIGHTS EITHER PARTY MIGHT HAVE TO A TRIAL BY JURY OF ANY ISSUES RELATED TO THIS AGREEMENT. IF A PARTY FAILS TO WITHDRAW A REQUEST FOR A JURY TRIAL IN A LAWSUIT ARISING OUT OF THIS AGREEMENT AFTER WRITTEN NOTICE BY THE OTHER PARTY OF VIOLATION OF THIS SECTION, THE PARTY MAKING THE REQUEST FOR JURY TRIAL SHALL BE LIABLE FOR THE REASONABLE ATTORNEYS' FEES AND**

**COSTS OF THE OTHER PARTY IN CONTESTING THE REQUEST FOR JURY TRIAL, AND SUCH AMOUNTS SHALL BE AWARDED BY THE COURT IN ADJUDICATING THE MOTION**

**14. Enforcement Action:** In the event any Party brings an action to enforce any of the provisions of this Agreement, the Party(ies) prevailing in any such action shall be entitled to recover, and the losing Party(ies) shall be obligated to pay, the reasonable attorneys' fees and costs incurred in such proceeding, including attorneys' fees and costs incurred in any appellate proceedings.

**15. Joint Work Product:** This Agreement shall be deemed the joint work product of all Parties and their respective counsel, and all Parties shall be considered the drafters of this Agreement. Any rule of construction to the effect that any ambiguities are to be construed against the drafting party shall not be applicable in any interpretation of this Agreement.

**16. Severability:** If any provision of this Agreement is contrary to, prohibited by, or deemed invalid under applicable law or regulation, such provision shall be inapplicable and deemed omitted to the extent so contrary, prohibited or invalid, but the remainder of this Agreement shall not be invalidated thereby and shall be given full force and effect so far as possible. If any provision of this Agreement may be construed in two or more ways,

one of which would render the provision invalid or otherwise voidable or unenforceable and another of which would render the provision valid and enforceable, such provision shall have the meaning which renders it valid and enforceable.

**17. Entire Agreement:** This Agreement contains the full and complete agreement between and among the Parties, and there are no oral or implied agreements or understandings not specifically set forth herein. No other Party, or agent or attorney of any other Party, or any person, firm, corporation or any other entity has made any promise, representation, or warranty, whatsoever, express, implied, or statutory, not contained herein, concerning the subject matter hereof, to induce the execution of this Agreement. No signatory has executed this Agreement in reliance on any promise, representation, or warranty not contained herein. No modifications of this Agreement may be made except by means of a written agreement signed by each of the Parties. Finally, the waiver of any breach of this Agreement by any Party shall not be a waiver of any other subsequent or prior breach. From time to time at the request of any of the Parties to this Agreement, without further consideration and within a reasonable period of time after request hereunder is made, the Parties shall execute and deliver any and all further documents and instruments and to do all acts that any of the Parties to this

Agreement may reasonably request which may be necessary or appropriate to fully implement the provisions or intent of this Agreement.

**[THIS SPACE WAS INTENTIONALLY LEFT BLANK]**

I HAVE READ AND FULLY UNDERSTAND THE ABOVE SETTLEMENT AGREEMENT.

**OWNER:**

WITNESSES:

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Barbara Cohen

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

STATE OF \_\_\_\_\_:

COUNTY OF \_\_\_\_\_:

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, 2025, by Barbara Cohen.

\_\_\_\_\_  
(Signature of Notary Public – State of Florida)

\_\_\_\_\_  
(Print, Type, or Stamp Commissioned Name of Notary Public)

Personally Known \_\_\_\_\_ OR Produced Identification \_\_\_\_\_

Type of Identification Produced \_\_\_\_\_

I HAVE READ AND FULLY UNDERSTAND THE ABOVE SETTLEMENT AGREEMENT.

**BUYER:**

WITNESSES:

AVAL ASSETS, LLC, a Florida Limited Liability Company

\_\_\_\_\_  
Signature

By: \_\_\_\_\_  
Angel Meza, Manager

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

(CORPORATE SEAL)

STATE OF \_\_\_\_\_ :  
COUNTY OF \_\_\_\_\_ :

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_ day of \_\_\_\_\_, 2025, by Angel Meza, Manager of Aval Assets, LLC, a Florida Limited Liability Company.

\_\_\_\_\_  
(Signature of Notary Public – State of Florida)

\_\_\_\_\_  
(Print, Type, or Stamp Commissioned Name of Notary Public)

Personally Known \_\_\_\_\_ OR Produced Identification \_\_\_\_\_  
Type of Identification Produced \_\_\_\_\_

**CITY OF FORT LAUDERDALE, a**  
Florida municipal corporation

By: \_\_\_\_\_  
SUSAN GRANT  
Acting City Manager

Date: \_\_\_\_\_

ATTEST:

By: \_\_\_\_\_  
DAVID R. SOLOMAN  
City Clerk

Approved as to Legal Form and Correctness:  
D'Wayne M. Spence, Interim City Attorney

By: \_\_\_\_\_  
Rhonda Montoya Hasan  
Senior Assistant City Attorney