

CITY OF FORT LAUDERDALE,  
Petitioner,

Case No. CE08042186  
v.

ALBERT SISTRAT,  
Respondent. \_\_\_\_\_/

**LIEN SETTLEMENT AGREEMENT**

**This Lien Settlement Agreement** (the “Agreement”), made and entered into as of this \_\_\_ day of \_\_\_\_\_, 2015, by and between ALBERT SISTRAT (hereinafter referred to as “OWNER”) who is the owner of real and improved property located at 1700 NW 6 Avenue, Fort Lauderdale, Florida 33311 (hereinafter referred to as “SUBJECT PROPERTY”), REVERSE MORTGAGE SOLUTIONS, INC. (hereinafter referred to as “LENDER”), “DEVELOPMENT4LIFE PARTNERS, L.P. (hereinafter referred to as “BUYER”) and the CITY OF FORT LAUDERDALE;

WHEREAS, OWNER and LENDER have executed a contract to sell the SUBJECT PROPERTY to BUYER under certain terms and conditions; and

WHEREAS, the City of Fort Lauderdale recorded a code enforcement lien in Case number **CE08042186** in the Public Records of Broward County, **Book 46514, Pages 709-710**, against OWNER for code enforcement violations against SUBJECT PROPERTY for failure to comply with City of Fort Lauderdale code violation sections 47-34.1.A.1., 9-280(b), 9-280(h)(1), 9-281(b), 9-304(b), 9-306, and 9-308(a); and

WHEREAS, the above referenced code violations are not in compliance and fines accrued as of August 18, 2015 are \$192,475.00 and

WHEREAS, OWNER, LENDER and BUYER have requested that the City of Fort Lauderdale mitigate the above-referenced Code Enforcement Case on the SUBJECT PROPERTY in order to complete the purchase and sale of SUBJECT PROPERTY and commence the plan of rehabilitation to the SUBJECT PROPERTY; and

NOW, for good and valuable consideration, the sufficiency of which is agreed to and acknowledged by the OWNER, LENDER, BUYER, and City of Fort Lauderdale, the following are the terms and conditions of the lien settlement:

1. The City of Fort Lauderdale 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 five thousand dollars (\$5,000.00) upon execution of this Lien Settlement Agreement by the City Commission for payment of the following Code Enforcement case: CE08042186. The BUYER will make payment within 10 business days after the City Commission approves the execution of the agreement. Further, upon receipt of said five thousand dollars (\$5,000.00), the CITY OF FORT LAUDERDALE shall provide, to the OWNER, LENDER, or BUYER a satisfaction of release of the one (1) code enforcement lien within fourteen (14) days after the payment post to the City's account. BUYER's title company should record the release within fourteen (14) days of the subsequent purchase and sale closing.
2. If the demolition of the SUBJECT PROPERTY is not complete within sixty (60) calendar days of the issuance of the demolition permit (see paragraph 6 below), the five thousand dollars (\$5,000.00) will be forfeited to the City, and the lien will be reinstated to the original and full amount.
3. OWNER, LENDER and/or BUYER shall within thirty (30) calendar days apply for the demolition permits on the SUBJECT PROPERTY. Demolition of the SUBJECT PROPERTY shall be completed within sixty (60) calendar days of the permits being issued. The demolished parcels shall be graded with #57 grey-white rocks within 10 calendar days after the demolition has been completed. The City Manager in writing can approve alternatives to the rock.
4. The OWNER, LENDER and BUYER shall close on the sale and purchase of the SUBJECT PROPERTY within forty-five (45) calendar days of the City Commission's authorization to execute the agreement. If the closing on the sale of the property is not complete within the forty-five (45) days, the lien will revert to the original amount and the lien will be recorded against the property. If the closing must be delayed due to circumstances beyond the control of the BUYER, a written request will be submitted to the City, before the expiration of the 45 days, describing the reasons and the requested change in the closing date. If the closing does not or cannot occur due to circumstances beyond the control of the BUYER, the Lien Settlement Agreement shall become null and void and all Agreement monies paid to the City by the BUYER shall be returned within 14 business days.
5. The OWNER and/or BUYER acknowledge that proper permits must be obtained for any and all work that requires a City issued permit prior to the undertaking of said work.
6. Within thirty (30) days following the closing of the SUBJECT PROPERTY, BUYER shall apply for the demolition permits for the SUBJECT PROPERTY. If, however, the BUYER does not complete the demolition within sixty (60) days of the permit being issued, due to acts of God , but has been diligently performing the demolition, BUYER may request a reasonable extension of time of no more than thirty (30) days to complete the foregoing and the City of Fort Lauderdale shall grant the same. BUYER's request must be made in writing prior to the expiration of the sixty (60) days and contain an explanation for the extension request.

7. At any time, if the OWNER and/or BUYER fail to adhere to the conditions of this Lien Settlement Agreement, the City of Fort Lauderdale shall reinstate the code enforcement lien CE08042186 on the SUBJECT PROPERTY and record said lien in the Public Records of Broward County, which lien shall remain against the SUBJECT PROPERTY until the code violations are fully complied and the total amount of the lien is paid in full. There shall be no reduction of lien and the fines shall continue to accrue at the daily rate previously set forth therein.
8. Upon execution of the Agreement by all Parties, the Agreement will be recorded in the Public Records of Broward County, Florida.
9. The parties herein have had an opportunity to review this Lien Settlement Agreement, had the benefit of advice of legal counsel of their choice and know and fully understand the contents hereof and sign this Lien Settlement Agreement of their own voluntary free act without any coercion.
10. This Lien Settlement Agreement may not be assigned, sold, pledged, hypothecated or encumbered, in whole or in part, without the prior approval of the City of Fort Lauderdale City Commission.
11. The Lien Settlement Agreement sets forth in full the terms of the Agreement among the parties and is intended as the full, completed and exclusive Agreement, governing the relationship between the Parties, with respect thereto, superseding all other discussions, promises, representations, agreements and understanding among the parties with respect thereto.

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IN WITNESS OF THE FOREGOING, the parties have set their hands and seals the day and year first written above.

WITNESSES:

CITY OF FORT LAUDERDALE

\_\_\_\_\_  
Witness

By \_\_\_\_\_  
Mayor

\_\_\_\_\_  
Print name

\_\_\_\_\_  
Witness

By \_\_\_\_\_  
City Manager

\_\_\_\_\_  
Print name

(CORPORATE SEAL)

ATTEST:

\_\_\_\_\_  
City Clerk

Approved as to form:

\_\_\_\_\_  
Assistant City Attorney

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WITNESSES:

OWNER

ALBERT SISTRAT

\_\_\_\_\_  
Witness

By: \_\_\_\_\_

ALBERT SISTRAT  
Property Owner

\_\_\_\_\_  
Print name

STATE OF FLORIDA:  
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2015, by ALBERT SISTRAT as property owner. He is personally known to me or has produced \_\_\_\_\_ as identification.

(SEAL)

\_\_\_\_\_  
Notary Public, State of Florida (Signature of  
Notary taking Acknowledgment)

\_\_\_\_\_  
Name of Notary Typed, Printed or Stamped

My Commission Expires:

\_\_\_\_\_  
Commission Number

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WITNESSES:

LENDER

REVERSE MORTGAGE SOLUTIONS

\_\_\_\_\_  
Witness

By: \_\_\_\_\_

KENNETH P. FRYE  
Title President, Director

\_\_\_\_\_  
Print name

STATE OF FLORIDA:  
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2015, by SCOTT CLARK, as \_\_\_\_\_, of Reverse Mortgage Solutions, Inc. on behalf of the limited partnership. He is personally known to me or has produced \_\_\_\_\_ as identification.

(SEAL)

\_\_\_\_\_  
Notary Public, State of Florida (Signature of  
Notary taking Acknowledgment)

\_\_\_\_\_  
Name of Notary Typed, Printed or Stamped

My Commission Expires:

\_\_\_\_\_  
Commission Number

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WITNESSES:

BUYER

DEVELOPMENT4LIFE PARTNERS, L.P.

\_\_\_\_\_  
Witness

By: \_\_\_\_\_

Gerry Scanlon  
Buyer

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

STATE OF FLORIDA:  
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2015, by GERRY SCANLON, as \_\_\_\_\_, of Development4Life Partners, L.P. on behalf of the corporation. He is personally known to me or has produced \_\_\_\_\_ as identification.

(SEAL)

\_\_\_\_\_  
Notary Public, State of Florida (Signature of  
Notary taking Acknowledgment)

\_\_\_\_\_  
Name of Notary Typed, Printed or Stamped

My Commission Expires:

\_\_\_\_\_  
Commission Number