

RESOLUTION NO. 23-72

A RESOLUTION OF THE CITY OF PANAMA CITY BEACH, FLORIDA, ACCEPTING CERTAIN SEWER FACILITIES FROM 360 PANAMA FLATS, LLC, AND IN CONSIDERATION THEREFOR AUTHORIZING EXECUTION AND DELIVERY OF A REVENUE CERTIFICATE IN AN AMOUNT NOT TO EXCEED \$428,607.69 PAYABLE SOLELY FROM TWENTY-FIVE PERCENT (25%) OF IMPACT FEES COLLECTED BY THE CITY OF PANAMA CITY BEACH FOR SEWER UTILITY CONNECTIONS MADE TO THOSE SAME, CERTAIN FACILITIES, ALL AS MORE PARTICULARLY DESCRIBED IN THE BODY OF THE RESOLUTION, AND PROVIDING AN IMMEDIATELY EFFECTIVE DATE.

BE IT RESOLVED BY THE PEOPLE OF THE CITY OF PANAMA CITY BEACH, FLORIDA:

That in consideration of the transfer of the following described facilities to the City by 360 PANAMA FLATS, LLC, a Georgia limited liability company, whose address is 3284 Northside Parkway NW, Suite 125, Atlanta, Georgia 30327, receipt whereof is hereby acknowledged, to wit,

All sewer improvements within the Utility Easement described in Bay County Official Records Book 4379, Page 1790 including approximately 220 linear feet of 8-inch diameter sewer and 3 manholes (as approved in Utility Permit dated July 24, 2020), together with a lift station, wetwell, pumps, valve box, interconnecting piping and all other improvements approved in Utility Permit dated July 24, 2020, and in revised drawings approved on April 15, 2021. Collectively, the foregoing, together with the miscellaneous items and equipment affixed to and made a permanent part of the improvements listed herein are referred to herein as the "Personalty."

The City does hereby issue and the appropriate officers and staff thereof are authorized to execute and deliver to the said 360 PANAMA FLATS, LLC, that certain sewer revenue certificate of even date in an amount not to exceed Four Hundred Twenty Eight Thousand, Six Hundred Seven Dollars and Sixty Nine Cents (\$428,607.69) with no interest thereon, payable solely from twenty-five percent (25%) of Impact Fees collected by the City of Panama City Beach under Article III, Chapter 23, Panama City Beach Code of Ordinances (2006), or similar ordinance superseding same, for connections made to those certain water facilities described above.

Nothing herein shall be construed as a conveyance or mortgage of the City's facilities or property or any part thereof or any interest therein, nor is the obligation authorized hereby a general obligation or indebtedness of the City or "bonds" within the meaning of Section 12, Article VII, of the Constitution of Florida, but shall be payable solely from and secured by a lien upon or a pledge of the special funds as herein provided. The lien and pledge securing said Certificate shall be inferior and subordinate to the lien and pledge, if any, of all currently outstanding water and sewer revenue bonds of the City of Panama City Beach, Florida. In addition, the holder of the Certificate authorized hereby shall agree to subordinate, at any time requested by the City, the lien and pledge hereof to any future water or sewer, or both, revenue bond which may be issued by the City, provided that any such future revenue bond shall not prohibit payment of any sum due under the Certificate whenever said bond shall not be in default and every debt reserve fund, renewal or replacement fund, or other fund of any nature required thereby shall be fully funded. The certificate authorized hereby shall be payable solely from twenty-five percent (25%) of collected Impact Fees described herein; in the event insufficient connections are made or the City is unable through reasonable diligence to collect sufficient Impact Fees to satisfy the certificate on or before twenty (20) years from date, these certificates shall be void and of no further force and effect.

PASSED, APPROVED, AND ADOPTED this 8th day of December, 2022.

**CITY OF PANAMA CITY BEACH,
FLORIDA**

BY: _____


Mark Sheldon, Mayor

ATTEST:



Lynne Fasone, City Clerk

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS, that **360 PANAMA FLATS, LLC** whose address is 3284 Northside Parkway NW, Suite 125, Atlanta, GA, 30327, ("Seller"), for and in consideration of the sum of Ten and no/100's Dollars, lawful money of the United States, to it paid by **THE CITY OF PANAMA CITY BEACH, FLORIDA**, a municipal corporation, duly organized and validly existing under the laws of the State of Florida ("Buyer"), whose address is 17007, Panama City Beach Parkway, Panama City Beach, Florida 32413, the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold, transferred, and delivered, and by these presents does grant, bargain, sell, transfer, and deliver unto the Buyer, the following goods and chattels:

1. All sewer improvements within the Utility Easement described in ORB 4379, PG 1790 including approximately 220 linear feet of 8-inch diameter sewer and 3 manholes, as indicated in the approved Utility Permit dated July 24, 2020.
2. All lift station improvements including wetwell, pumps, valve box, interconnecting piping and all other improvements indicated in the approved Utility Permit dated July 24, 2020 and revised drawings approved on April 15, 2021.

Collectively, the foregoing, together with the miscellaneous items and equipment affixed to and made a permanent part of those improvements, are referred to as the "Personalty."

TO HAVE AND TO HOLD the same unto the Buyer, Buyer's successors and assigns forever.

AND each Seller does, for itself, covenant to and with the Buyer that Sellers collectively are or represent all of the lawful owners of the Personalty; that the said property is free and clear of all liens, encumbrances, and charges whatsoever; that each Sellers has good right and lawful authority to sell the Personalty; and that each Seller does warrant and defend the sale of the Personalty to the Buyer, its successors and assigns, against the lawful claims and demands of all persons whomsoever.

AND each Seller represents and warrants to the Buyer that, to its present knowledge the Personalty is free from defects in material and workmanship, and that Seller is not presently aware of any facts or circumstances which would cause a prudent wastewater operator to investigate whether a defect in material or workmanship exists. The warranties stated above are expressly in lieu of all other warranties not expressly stated herein, including the warranties of quality, productiveness, and fitness for a particular purpose. Except as expressly stated herein, Sellers make no implied warranties.

DATED this _____ day of _____, 2022.

Signed, sealed, and delivered
in the presence of:

Print Name: _____

Print Name: _____

360 PANAMA FLATS, LLC

360 Panama Flats, LLC,
a Georgia limited liability company

By: 360 Panama Flats Member, LLC,
a Delaware limited liability company,
its Sole Member

By: 360 MG Panama Flats, LLC,
a Georgia limited liability company,
its Managing Member

By: WB Panama Flats Holdings, LLC,
a Georgia limited liability company,
its Manager

By: Warshaw Residential, LLC,
a Delaware limited liability company,
its Manager

By: _____
Jeff Daniel Warshaw,
its Authorized Person

**STATE OF GEORGIA
COUNTY OF FULTON**

The foregoing instrument was acknowledged before me this ____ day of _____, 2022,
by Jeff Daniel Warshaw, as Authorized Person of Warshaw Residential, LLC, a Delaware limited liability
company, the Manager of WB Panama Flats Holdings, LLC, a Georgia limited liability company, the
Manager of 360 MG Panama Flats, LLC, a Georgia limited liability company, the Managing Member of
360 Panama Flats Member, LLC, a Delaware limited liability company, the Sole Member of 360 Panama
Flats, LLC, a Georgia limited liability company, on behalf of the company, who: (notary **must** check
applicable line)

_____ is personally known to me.
_____ produced a current driver's license as identification.
_____ produced _____ as identification

Notary Public
My Commission Expires:

THIS INSTRUMENT PREPARED BY:

Amy E. Myers
HAND ARENDALL HARRISON SALE LLC
304 MAGNOLIA AVENUE
PO DRAWER 1579
PANAMA CITY, FLORIDA, 32402
(850) 785-3434