

SETTLEMENT AGREEMENT

This Settlement Agreement (“Agreement”) is made and entered into as of the last day set forth on the signature page (“Effective Date”) by and between the City of Madeira Beach, a municipal corporation (“the City”) and Overture Realty, a Kentucky Limited Liability Corporation (“Defendant”) for the purpose of resolving by compromise and settlement certain claims, controversies, alleged liabilities, and disputes between them.

RECITALS

This Agreement is entered into with reference to the following facts:

1. The City filed a lien foreclosure action in Pinellas County Circuit Court bearing Case No. 20-001097-CI which seeks to foreclosure a series of liens owned and held by the City. All those liens subject to this agreement are specifically identified in that action.
2. The Parties desire to compromise and settle all disputes and claims which exist or which may exist between and among them arising out of the facts, matters, and events set forth in the Action, without admitting any liability and settle their rights and obligations in connection with the Liens.

AGREEMENTS, RELEASES, AND PROMISES

3. **Incorporation of Recitals:**

The Recitals set forth at the beginning of this Agreement are deemed incorporated herein, and the Parties represent they are true, accurate, and correct.

4. **Full compliance with the City’s Codes:**

Contemporaneous with the execution of this agreement, the City of Madeira Beach will issue an Affidavit of Compliance regarding those code enforcement violations that resulted in the liens at issue in this case and further confirming that no outstanding liens in favor of the City exist and that all code violation issues are resolved. The Defendant agrees to keep the subject property in a condition that does not violate City code, and the City retains the right to enforce its code as to any subsequent violations.

5. **Settlement Funds and Conclusion of Litigation:**

The parties agree to conclude this matter with Defendant paying to the Plaintiff the total sum of 25% of the net proceeds it receives from a fair market sale to a bone fide purchaser for fair market value of the real property identified as 13222 3rd Street East Madeira Beach FL 33708. Neither party shall be entitled to any prevailing party or other attorney's fees or costs. Upon receipt of good settlement funds specified above, the City will dismiss the action with prejudice and release all those liens identified in the case.

6. **Listing Subject Property for Sale:**

Upon execution of this agreement, the Defendant will cause the subject property to be publicly listed on the Multiple Listing Service with a Realtor of the Defendant's choosing and on such terms as the Defendant finds acceptable. The Defendant will immediately forward a copy of any executed sale agreement to Plaintiff for review.

7. **Acknowledgements:**

- a. This Agreement is entered into and executed voluntarily by each of the Parties and without any duress or undue influence on the part of, or on behalf of, any such Party.
- b. Each of the Parties has been represented by counsel of its/his own choice, or has had the opportunity to be represented by counsel and to seek advice in connection with the negotiations for, and the preparation of, this Agreement and that he or it has read this entire agreement and that he or it is fully aware of its contents and legal effects.
- c. The drafting and negotiation of this Agreement has been undertaken by all Parties and their respective counsel. For all purposes, this Agreement shall be deemed to have been drafted jointly by all Parties hereto with no presumption in favor of one party over another in the event of any ambiguity.

8. **Binding Effect:**

This Agreement shall be binding on, and shall inure to the benefit of, the Parties and their respective administrators, representatives, successors, and assigns.

9. **Counterparts:**

This Agreement may be executed by the Parties in any number of counterparts, including by facsimile, and each of which shall be deemed to be an original and all of which, collectively, shall be deemed to be one and the same instrument. This Agreement may be executed by electronic signature technology and such electronic signature shall act as the Parties' legal signatures on this Agreement and shall be treated in all respects as an original handwritten signature.

10. **Integration Clause:**

This Agreement contains the entire agreement between and among the Parties with regard to the Action and the Liens, and supersedes all prior and contemporaneous discussions, negotiations, understandings, and agreements, whether oral or written, express or implied, between them relating to the subject matter of this Agreement. This Agreement may be amended only by an agreement in writing signed by the Parties.

11. **Effective Date:**

This Agreement shall be deemed effective on the date that it is signed by all the Parties.

12. **Controlling Law and Venue:**

This Agreement shall be construed by and controlled under the laws of the State of Florida. The Parties consent to jurisdiction over them in the State of Florida and agree that venue for any state action arising under this Agreement shall lie solely in the courts located in Pinellas County, Florida, and for any federal action shall lie solely in the United States District Court, Middle District of Florida, Tampa Division.

13. **Attorneys' Fees:**

In the event of legal action or other proceeding to enforce this Agreement, the prevailing Party shall be entitled to recover from the adverse Party all of its reasonable attorneys' fees and costs incurred by the prevailing Party in the prosecution or defense of such action and in any action filed in breach of this Agreement whether incurred before suit, at the trial level or at the appellate level.

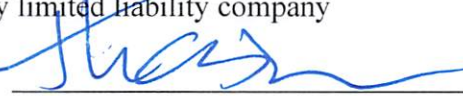
IN WITNESS WHEREOF, each of the Parties hereto has executed this agreement on the date set forth with its name below. The undersigned hereby certify that they have read and fully understand the terms, provisions, and conditions of this Agreement and have executed this Agreement voluntarily.

[SIGNATURE PAGE TO FOLLOW]

DEFENDANT:

OVERTURE REALTY, LLC

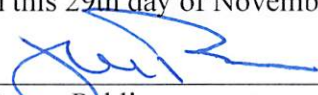
A Kentucky limited liability company

By: 

Thomas Paul Szczygielski
Managing Member of Overture Realty, LLC

COMMONWEALTH OF KENTUCKY }
COUNTY OF FAYETTE }

The foregoing was subscribed and sworn to before me by Thomas Paul Szczygielski as managing member of Overture Realty, LLC on this 29th day of November, 2023.


Notary Public

My commission expires: 10/19/2027

PLAINTIFF:

CITY OF MADEIRA BEACH

By: _____
Robin Gomez, City Manager

Date: _____

Attest:

City Clerk

