

RESOLUTION NO. 22-37

A RESOLUTION OF THE CITY OF PANAMA CITY BEACH, FLORIDA, ACCEPTING CERTAIN SEWER FACILITIES FROM PC180 HOLDINGS, LLC, AND IN CONSIDERATION THEREFOR AUTHORIZING EXECUTION AND DELIVERY OF A REVENUE CERTIFICATE IN AN AMOUNT NOT TO EXCEED \$259,865.62 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 PC180 HOLDINGS, LLC, a Florida limited liability company, whose address is 4705 Hamilton Mill Road, Suite 300, Buford, GA 30518, receipt whereof is hereby acknowledged, to wit,

Sanitary sewer improvements shown on the plans on file with the City Engineering Department titled "The Tyde Clara Avenue" prepared by McNeil Carroll Engineering, Inc., dated _____, Project No. 1337.01, consisting of approximately 33 linear feet of 10-inch gravity sewer main and terminal manhole located adjacent to the Clara Avenue right of way, together with a sewer lift station and approximately 95' of 8-inch force main pipe from said lift station to the existing 10-inch force main on the east side of Clara Avenue, and associated appurtenances. 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 PC180 HOLDINGS, LLC, that certain sewer revenue certificate of even date in an amount not to exceed Two Hundred Fifty Nine Thousand, Eight Hundred Sixty Five Dollars and Sixty Two Cents (\$259,865.62) 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 (2021), or similar ordinance superseding same, for connections made to those certain sewer 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 in special session this 10th day of November, 2021.

CITY OF PANAMA CITY BEACH, FLORIDA

By: 
Mark Sheldon, Mayor

ATTEST:


Lynne Fasone, MMC, City Clerk

RESOLUTION NO. 22-37

This certificate is registered with the City Clerk of the City of Panama City Beach, Florida, in the name of the payee and is not transferable except on the books of the City at City Hall.

PANAMA CITY BEACH, FLORIDA

_____, 2021

REVENUE CERTIFICATE

202__ - __

THE CITY OF PANAMA CITY BEACH, FLORIDA, a municipal corporation, whose address is 17007 Panama City Beach Parkway, Panama City Beach, Florida 32413, for value received, promises to pay to the order of PCB HOLDINGS, LLC, a Florida limited liability company, whose address is 4705 Hamilton Mill Road, Suite 300, Buford, GA 30518, hereinafter called "Lender" at the times and in the amounts hereinafter stated, at 17007 Panama City Beach Parkway, Panama City Beach, Florida 32413, the sum of Two Hundred Fifty Nine Thousand, Eight Hundred Sixty Five Dollars and Sixty Two Cents (\$259,865.62) lawful money of the United States of America, 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 (2005), or similar ordinance superseding same, for sewer connections made to those certain sewer facilities financed hereby and generally described as follows, to wit,

Sanitary sewer improvements shown on the plans on file with the City Engineering Department titled "The Tyde Clara Avenue" prepared by McNeil Carroll Engineering, Inc., dated _____, Project No. 1337.01, consisting of approximately 33 linear feet of 10-inch gravity sewer main and terminal manhole located adjacent to the Clara Avenue right of way, together with a sewer lift station and approximately 95' of 8-ince force main pipe from said lift station to the existing 10-inch force main on the east side of Clara Avenue, and associated appurtenances. 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."

Repayment shall be made at City Hall, City of Panama City Beach, Florida, in installments equal to twenty-five percent (25%) of such Impact Fees collected from time to time if and when such collections are made. Each installment shall be due within thirty (30) days after such fees are collected by the City.

This Revenue Certificate is issued by the City of Panama City Beach, Florida, pursuant to Chapter 70-874, Laws of Florida, Special Acts of 1970, as amended, Florida Statutes Chapter 166, and other applicable provisions of the laws of Florida.

Lender may at law or in equity by suit, action, mandate, or other proceedings in any court of competent jurisdiction protect and enforce its rights, including the appointment of a receiver, existing under the Laws of Florida or this Certificate, and may compel the performance of all duties required by law to be performed by the City or any officer thereof. There shall be added to the debt secured hereby all costs of collection, including a reasonable attorney's fee. Nothing herein, however, 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 evidenced 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 exercise of ad valorem taxing power may not be compelled to pay this Revenue Certificate.

The lien and pledge of this Revenue Certificate is 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 pledge hereof shall be inferior and subordinate to the lien and pledge of any future water or sewer revenue bond, or both, which may be issued by the City, and the holder of this Certificate agrees to subordinate the lien hereof to any future water or sewer, or both, revenue bonds which may be issued by the City, provided that any such future revenue bond shall not prohibit payment of any sum due under this 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.

THIS CERTIFICATE 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 THIS CERTIFICATE ON OR BEFORE TWENTY (20) YEARS FROM DATE, THIS CERTIFICATE SHALL BE VOID AND OF NO FURTHER FORCE AND EFFECT.

DATED this _____ day of _____, 2021.

CITY OF PANAMA CITY BEACH, FLORIDA

By: _____
Drew Whitman, City Manager

ATTEST:

Lynne Fasone, City Clerk

APPROVED AS TO FORM:

Amy E. Myers, City Attorney

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS, that PC180 HOLDINGS, LLC, a Florida limited liability company whose address is 4705 Hamilton Mill Road, Suite 300, Buford, GA 30518, ("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. Approximately 33 feet' of 10-inch gravity sewer main and terminal manhole north of the south property line of the PCB180 HOLDINGS, LLC property to the lift station to be dedicated to City of Panama City Beach located at the north end of the improved Clara Avenue.
2. A sewer lift station with connected appurtenances and associated enclosure fence, located in Section 22, Township 3, Range 16 West, Bay County, Florida, together with approximately 95 feet of 8 inch force main pipe from said lift station to existing 10" force main on east side of Clara Avenue.

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 _____, 20__.

Signed, sealed & delivered

in the presence of:

[]

Print Name _____

PC180 HOLDINGS, LLC,
a Florida limited liability company

By: Brett Clark
Its: Manager

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____,
20__, by _____, as _____ of _____, on behalf of the
corporation, who: (notary **must** check applicable line)
_____ is personally known to me.
_____ produced a current driver's license as identification.

Notary Public
My Commission Expires:
