

**CLOSE OUT AGREEMENT FOR CONTRACT
NO. 2005-261, AN INTERLOCAL AGREEMENT
BETWEEN CITY OF NORTH PORT and
SARASOTA COUNTY REGARDING ESCHEATED
REAL PROPERTY**

THIS CLOSE OUT AGREEMENT, ("Agreement") by and between the CITY OF NORTH PORT, FLORIDA, a municipal corporation of the State of Florida, hereinafter referred to as "City," and SARASOTA COUNTY, a political subdivision of the State of Florida, hereinafter referred to as "County":

W I T N E S S E T H

WHEREAS, the City and County are mutually interested in disposing of certain parcels of real property that have escheated to the County due to non-payment of property taxes (the "Lots"); and

WHEREAS, on February 22, 2005, the City and County entered into an Interlocal Agreement in Settlement of Case, related to Case No. 2004-CA-002015-NC, in the Circuit Court of the Twelfth Judicial Circuit in and for Sarasota County, Florida, and concerning the disposition of the Lots ("Contract No. 2005-261"); and

WHEREAS, the County has recently sold all 182 remaining Lots subject to Contract No. 2005-261; and

WHEREAS, the City and County agree that this Agreement finalizes all rights and obligations within Contract No. 2005-261; and

WHEREAS, the City and County have the authority pursuant to the provisions of general law, including Section 163.01, Florida Statutes, to enter into this Agreement; and

NOW THEREFORE, in consideration of mutual covenants and obligations contained herein, it is agreed as follows:

1. This Agreement will become effective on the date the last party approves the Agreement (the "Effective Date").
2. The above recitals are true and correct and are incorporated herein by reference.
3. The 182 Lots sold by the County amount to gross proceeds totaling \$911,202.00.
4. Pursuant to Contract No. 2005-261, the County owes 55% of the proceeds to the City, equaling \$501,161.10.
5. The County agrees to pay the City the amount of \$501,161.10 within 45 days of the Effective Date.
6. The City and County mutually agree that once the City receives full payment, all rights, responsibilities, and obligations set forth in Contract No. 2005-261 are deemed satisfied.

APPROVED by the City Commission of the City of North Port, Florida on _____, 2021.

CITY OF NORTH PORT, FLORIDA

By: _____
Gisele "Jill" E. Luke, Mayor

ATTEST

Heather Taylor, CMC
City Clerk

APPROVED AS TO FORM AND CORRECTNESS

Amber L. Slayton City
Attorney

APPROVED by the Board of County Commissioners of Sarasota County, Florida on _____, 2021.

**BOARD OF COUNTY COMMISSIONERS OF
SARASOTA COUNTY, FLORIDA**

By: _____
Chair

ATTEST:
KAREN E. RUSHING, Clerk of the Circuit Court and Ex-
Officio Clerk of the Board
of County Commissioners

Deputy Clerk

APPROVED AS TO FORM AND CORRECTNESS:

County Attorney