

HOLIDAY ISLAND SUBURBAN IMPROVEMENT DISTRICT NO. 1

REGULATION 2016-005

**A REGULATION AMENDING CHAPTER 2 OF THE CODE OF REGULATIONS, BY ADDING SECTION 2-225,
DELEGATION OF AUTHORITY FOR DISTRICT MANAGER TO EXECUTE DEEDS**

Section 1: Chapter 2, Sections 2-225 is added and reads as follows:

Chapter 2 - ADMINISTRATION

ARTICLE VII. - LEGAL

Sec. 2-225. - Delegation of authority for District Manager to execute deeds.

(a) The District Manager is authorized to negotiate the terms of sale and execute deeds conveying the ownership of undeveloped lots or improved lots containing only uninhabitable structures when lots were acquired under the following circumstances.

(1) Lots that were acquired by the District through judicial foreclosure as a result of delinquent assessments.

(2) Lots that were acquired by the District through a negotiated quitclaim deed to property in lieu of assessments.

(b) In the District Manager's judgement, the District Manager shall negotiate the terms of sale that are in the best interest of the District.

(1) The minimum sale price shall be the sum of the current assessment, one previous assessment, and attorney fees on the property.

(2) The minimum sale price for former owners and immediate family members of foreclosed or negotiated quitclaim deed in lieu of assessments properties shall be the sum of all encumbrances; including, current and delinquent assessments, penalties, interest, and attorney fees.

(c) The current year's assessment of benefits is satisfied when a property is conveyed under this section.

Section 2: Severability Clause: The sections, paragraphs, sentences, clauses, and phrases of this Regulation are severable, and if any phrase, clause, sentence, paragraph, or section of this Regulation, or its application to any persons or circumstances, shall be declared unconstitutional, invalid, or unenforceable by the valid judgment or decree of a court of competent jurisdiction, such unconstitutionality, invalidity, or unenforceability shall not affect any of the remaining phrases, clauses, sentences, paragraphs, and sections of this Regulation or their application.

Section 3: All regulations or parts of regulations conflicting with any of the provisions of this regulation are hereby repealed to the extent of such conflict.

Section 4: Effective date.

This regulation shall become effective immediately upon passage.

First Reading: October 24, 2016

Second Reading:

Passed this ____ day of _____, 2016

Signed:

Holiday Island Suburban Improvement District No. 1

Commissioner Bill Noonan, Chair

Attest:

Commissioner Dan Kees, Secretary