

**IN THE CIRCUIT COURT OF THE ELEVENTH JUDICIAL
CIRCUIT IN AND FOR MIAMI-DADE COUNTY, FLORIDA**

CASE NO: 2021-021726-CA-01

SECTION: CA43

JUDGE: Michael Hanzman

DIANE COLE et al

Plaintiff(s)

vs.

MICHAEL I. GOLDBERG, as Receiver et al

Defendant(s)

_____ /

FINAL JUDGMENT OF TERMINATION OF CONDOMINIUM

THIS CAUSE came before the Court on the June 23, 2022, upon consideration of Receiver's Motion for Entry of Final Judgment of Termination of Condominium, and the Court, having considered the threshold issues for entitlement to termination, that all parties to this action have been served with process or otherwise accepted service of process and that no disputed facts related to termination remain, the Court finds that Plaintiffs, Receiver, MICHAEL I. GOLDBERG, as Receiver for CHAMPLAIN TOWERS SOUTH CONDOMINIUM ASSOCIATION, INC. (the "Association") and those unit owners who have joined in this action via their respective Joinders and Consent to Judicial Termination and Acceptance of Service of Process filed herein (the "Joining Owners") are entitled to relief under Section 718.118, Florida Statutes, for termination of the Champlain Towers South Condominium (the "Condominium") as more fully set forth below.

UNDISPUTED FACTS

1. The Condominium was created upon real property located in Surfside, Florida (the "Real Property") on or about August 19, 1981, pursuant to the recording of the Declaration of Condominium of Champlain Towers South Condominium recorded in Official Records Book 11191, Page 35, of the Public Records of Miami-Dade County, Florida (as amended from

time to time, the "Declaration").

2. The Declaration established 136 residential condominium units and undivided common elements as set forth therein.
3. Plaintiffs are Unit Owners as that term is defined by the Declaration.
4. The parties to this action, comprising the Receiver, Unit Owners of all units within the Condominium and other interested parties as set forth in Exhibit 2 to the Complaint cannot dispute that the building upon the Real Property encompassed by the Declaration was destroyed in its entirety when it collapsed on June 24, 2021.
5. The building cannot be repaired, reconstructed or rebuilt within a reasonable period of time.
6. Because of the complete destruction of the Condominium building and tragic death of many Unit Owners, it is impossible to effect a timely termination of the Condominium either pursuant to the Declaration or under 718.117, Florida Statutes.

FINDINGS OF FACT AND LAW

7. Section 718.118, Florida Statutes, provides that "any unit owner" of a condominium "may petition a court for equitable relief, which may include a termination of the condominium and partition" when two prerequisite events have occurred: (1) "substantial damage to or destruction of all or a substantial part of the condominium property" and (2) if the property cannot be "repaired, reconstructed, or rebuilt within a reasonable period of time."
8. Once the two statutory prerequisites have occurred for termination, Section 718.118 then grants the Court the full panoply of equitable remedies to fashion an appropriate resolution.
9. Plaintiffs, as Unit Owners of the Condominium, have standing to seek judicial termination under Section 718.118, Florida Statutes.
10. Plaintiffs, together with the Receiver and Joining Owners, have demonstrated an entitlement

to termination of the Declaration pursuant to Section 718.118, Florida Statutes, because the Condominium has been destroyed and because it cannot be repaired, reconstructed or rebuild within a reasonable period of time.

11. The Receiver is hereby appointed as Termination Trustee of the Real Property and is hereby charged with the disposition of the Real Property and administration of the affairs of the Association following and related to same.
12. The termination of the Condominium shall be effective and the Condominium shall be terminated on the date that this Final Judgment of Termination of Condominium (the "Termination Judgment") is recorded in the Public Records of Miami-Dade County, Florida.
13. Upon the recording of the Termination Judgment, fee simple title to the Real Property shall vest in the Receiver, as Termination Trustee, and all rights, liens and interests in the Real Property shall be transferred to the proceeds of the sale of the Real Property attributable to each and any encumbered Unit.
14. As the vested owner of the Real Property, the Receiver, as Termination Trustee, shall, subject to further order of this Court, have the authority to sell the Real Property and retain the proceeds from such sale in escrow pending determination of the pro-rata amounts to be distributed to the Unit Owner(s) and/or Other Interested Parties for each respective Unit after application and payment of all liens.
15. All Other Interested Parties that hold liens ("Lienholders") on any of the Units shall provide a valid estoppel letter to the Receiver within thirty (30) days from the date of this Termination Judgment with the amount of such lien(s). Any Lienholders who do not hold a valid lien or who do not provide such estoppel to the Receiver within thirty (30) days shall be excluded from receiving any proceeds from the sale.
16. After completion of the sale, Receiver shall, in accordance with the Declaration and consistent with this Termination Judgment, administer and distribute the proceeds from the

sale as follows:

- a. The Receiver shall segregate \$96 million of the sales proceeds in a separate account for the benefit of the Unit Owners and the Lienholders.
- b. The Receiver shall apportion the \$96 million to each of the 136 Units by multiplying the "Individual Percentage Share" of each unit as indicated in Exhibit "3" to the Declaration by \$96 million.
- c. The Receiver shall prepare a closing statement (the "Closing Statement") for each of the 136 Units which reflects each Unit's Individual Percentage Share of the \$96 million and any and all liens of record for such Unit, including 2022 Real Property Taxes prorated through the anticipated date of closing. The Receiver shall contact each Lienholder and obtain estoppel and payoff information for such lien as of the anticipated closing date (and a per diem amount) which shall be reflected on the Closing Statement.
- d. If a Unit does not have any liens on it, the Receiver may promptly issue payment of the Units Individual Percentage Share of \$96 million to the Unit Owner or the personal representative, as the case may be.
- e. If a Unit has a lien recorded against it, the Receiver shall provide the Closing Statement for such Unit to the Unit Owner or their Personal Representative who shall have 30 Days from the date of service to object to the Closing Statement in writing by email sent to the Receiver. If no objection to the Closing Statement is received, the Receiver shall be authorized to "close" the Unit by sending payment to the Lienholder(s) and the Unit Owner or Personal Representative listed on the Closing Statement in the amounts set forth thereon.
- f. If a Unit Owner or their personal representative objects to the Closing Statement, then the Receiver shall maintain the funds allocated for such Unit in his account pending

resolution of any dispute(s) either by written agreement between the Unit Owner and the Lienholder(s) or Court Order. The Court shall maintain jurisdiction to resolve any such disputes.

17. The Court shall retain jurisdiction to enforce this Termination Judgment, preside over the Association's wind-down of its affairs and to enter such further orders as are just and equitable.

18. The Receiver is directed to serve a copy of the Termination Judgment on all parties by electronic mail or regular mail as noted on the Certificate of Service attached to his Motion for Entry of Final Judgment.

DONE and ORDERED in Chambers at Miami-Dade County, Florida on this 23rd day of June, 2022.



2021-021726-CA-01 06-23-2022 2:50 PM

Hon. Michael Hanzman

CIRCUIT COURT JUDGE

Electronically Signed

Final Order as to All Parties SRS #: 12 (Other)

THE COURT DISMISSES THIS CASE AGAINST ANY PARTY NOT LISTED IN THIS FINAL ORDER OR PREVIOUS ORDER(S). THIS CASE IS CLOSED AS TO ALL PARTIES.

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