King County

Proposed No. 2011-0012.1

KING COUNTY

1200 King County Courthouse 516 Third Avenue Seattle, WA 98104

Signature Report

February 14, 2011

Ordinance 17028

Sponsors Patterson

1	AN ORDINANCE approving King County's sale of a surplus,
2	unimproved residential parcel within the city of Issaquah, King
3	County council district three.
4	BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:
5	SECTION 1. Findings:
6	A. King County roads services division ("roads") is the custodian of assessor's
7	parcel number 222406-9109, a surplus, undeveloped one-acre residential parcel located
8	in the city of Issaquah on the west side of Highlands Drive northeast at 238th Avenue
9	southeast ("the Highlands Drive Lot"). This property was part of a larger parcel
10	purchased by roads in 2000 in conjunction with the Sammamish Plateau Access Road
11	("the SPAR project"), which linked Highway I-90 with the Sammamish Plateau.
12	B. After completion of the SPAR project in 2003, the facilities management
13	division ("FMD") determined that it was in the best interests of the county to sell excess
14	land not used for the new roadway. Therefore, the remaining unused area of the
15	Highlands Drive property underwent a boundary line adjustment to create a legal,
16	buildable parcel. As part of this process, King County installed water, electric and sewer
17	service to the property.
18	C. Roads formally requested surplus status for the new parcel. Pursuant to
19	K.C.C. 4.56.070.C.1, FMD circulated surplus notices to King County agencies. None

expressed interest. The property was reviewed for potential sale for affordable housing 20 21 but was determined to be too small and therefore unsuitable for such development. FMD 22 declared the property surplus in March 2010. 23 D. The property was appraised in March 2010 with value estimated at one 24 hundred eighty thousand dollars. Pursuant to K.C.C. 4.56.100.A.4, FMD listed the 25 property for sale through the Northwest Multiple Listing Service. Two offers were 26 received and an all cash bid for one hundred eighty-one thousand dollars was accepted by FMD. 27 28 E. Pursuant to K.C.C. 4.56.080.A, the council must approve the sale of county-29 owned real property in excess of ten thousand dollars. FMD recommends council 30 approval of this proposed sale as proceeds will go directly into the roads capital 31 improvement fund. 32 SECTION 2. The King County council, having determined that sale of Highlands 33 Drive lot is in the best interest of the public, does hereby approve the proposed sale as 34 provided for in the attached purchase and sale transaction documents and authorizes the

- 35 King County executive to execute any other documents necessary to convey and deliver
- 36 the property to the buyer.

Agreement

37

Ordinance 17028 was introduced on 1/10/2011 and passed by the Metropolitan King County Council on 2/14/2011, by the following vote:

Yes: 8 - Mr. von Reichbauer, Mr. Gossett, Ms. Hague, Ms. Patterson,

Ms. Lambert, Mr. Ferguson, Mr. Dunn and Mr. McDermott

No: 0

Excused: 1 - Mr. Phillips

ATTEST:

Anne Noris, Clerk of the Council

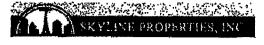
APPROVED this _____ day of ______, 2011.

DESIMID ENACTED WITHOUT COUNTY EXECUTIVE'S SCNATULE DATED: _______ DOW Constantine, County Executive

Attachments: A. Highlands Drive Lot Ordinance - Attachment 'A' Vacant Land Purchase and Sale

HIGHLANDS DRIVE LOT ORDINANCE ATTACHMENT 'A' VACANT LAND PURCHASE AND SALE AGREEMENT

Form 25 Vecent Land Purchase & Sale Ray, 03/10 Page 1 of 5



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VACANT LAND PURCHASE AND SALE AGREEMENT SPECIFIC TERMS

1.	Date: _	May 10, 201	0	V.	MLS No.: 620	09	
2.	Buyer:	Michael Ib	ahim a sis	gle person			
3.	Seller:	KING COU	NTY				
4.	Proper	ly: Tax Parcel i	Vo(s).: 222	4069109		(King	County)
				ANDS Dr NE . Issa		·	1029
		escription: Atta					
	•	se Price: \$ 18			ed Eighty One T	erellah hassuad	
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	Other (_); \$				
		•	•	ture of Earnest Money			
	Inaccur	acies, or omissi	ons in Form	· ·		medy for Seller's r	negligent errors.
9.	Title in:	surance Comp	any: Pacil	ic Northwest Title	Company		
10,	Closing	Agent: 🗓 a qı	ualified closi	ng agent of Buyer's ch	oice; M Pacific N	orthwest Title Co	mpany
				On or before Dece			
12.	Posses	sion Date: Ø c	n Closing: E	2 Other			
13.	Offer E	xpiration Date:	N/A				·
				yment of Utilities: ☑	Requested (attach N	WMLS Form 22K);	☐ Walved
				iter Closing: Ø essum			
				subdivided; 🗆 must be			
14.	QUEST !	MICH, (183110	perty. Wis	not legally required to	be subdivided		
1 7.	Feasibi	ilty Contingens	y Expiration	n Date: 15 5 days a	ifter mutual accepter	ce; 🗆 Other	
		/ Disclosure:	Selling Licen	see represents: 🗹 Bu t represents: 🗹 Seller;	ver. □ Seller. □ both		party
19.	Addend	ia: <u>22D(Opt.</u>		22K	42	34	
						10/	
11	in Va	5 F	100	roMAY2010	Zulu	Jack	5-11-10
Bu	yer's Sign	valure.		Date	Sellor's Signature	. 274	Date
Bu	yer's Sign	siure		Date	Saller's Signature		Cete
		e 59th ST			D.V. d. Address		
	ryer's Add		٠.		SEATTLE, O	v	
	ty, State, 2	h/WA/98029			City, State, Zip		
	06-427-	•			206-205-5638		
	HORE			Fax	Phone	· ·	Fax
		·		····	A.I		
		all Aridrase		716	Sellers E-mail Addre		7084
	kyline Him Brok	Properties, In	(C.	7462 MLS Office No.	Listing Broker	Property Services	MLS Office No.
	ehzad			54801	Anne Lockmil	ler	29754
Se	iling Lices	nane (Print)	·····	MLS LAG No.	Listing Agent (Print)		MLS LAG No.
	06-851·	-6588		425-609-9222	206-296-7478		206-296-0196 Fex
Pt	one			Fax	Phone		Lax

Order No. 677917

A.L.T.A. COMMITMENT SCREPULE A Page 3

The land referred to in this consistent is situated in the State of Washington, and described as follows:

Lot 1, Ring County Boundary Line Adjustment No. 10518024 recorded on June 15, 2005 under Recording Number 20050617960005, being a partion of the northwest quarter of the southeast quarter in Section 22.
Township 24 North, Range 6 East, W.H.. in Ring County, Mashington.

END OF SCHEDULE A

MI. 10 MAY 2010 SUS 5/11/10

NOTE FOR INFORMATIONAL PURPOSES ONLY:

The following may be used as an abbreviated legal description on the documents to be recorded, per amended RCW 65.04. Said abbreviated legal description is not a substitute for a complete legal description within the body of the document.

Ptn. HN SE, 22-24-6

Form 25 Vecent Land Purchase & Sale Rev. 03/10 Page 2 of 5

VACANT LAND PURCHASE AND SALE AGREEMENT GENERAL TERMS

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- a. Purchase Price. Buyer agrees to pay to Seller the Purchase Price, including the Earnest Money, in cash at Closing, unless otherwise specified in this Agreement. Buyer represents that Buyer has sufficient funds to close this sale in accordance with this Agreement and is not relying on any contingent source of funds, including funds from loans, the sale of other property, gifts, retirement, or future earnings, except to the extent otherwise specified in this Agreement.
- b, Earnest Money, Buyer agrees to deliver the Earnest Money within 2 days after mutual acceptance of this Agreement to Selling Licensee who will deposit any check to be held by Selling Broker, or deliver any Earnest Money to be held by Closing Agent within 3 days of receipt or mutual acceptance, whichever occurs later, if the Earnest Money is held by Selling Broker and is over \$10,000.00 it shall be deposited into an interest bearing trust account in Selling Broker's name provided that Buyer completes an IRS Form W-9. Interest, if any, after 10 deduction of bank charges and fees, will be paid to Buyer. Buyer agrees to relimburse Selling Broker for bank 11 charges and fees in excess of the interest earned, if any. If the Earnest Money held by Selling Broker is over 12 \$10,000.00 Buyer has the option to require Selling Broker to deposit the Earnest Money into the Housing Trust 13 Fund Account, with the Interest paid to the State Treasurer, If both Seller and Buyer so agree in writing. If the 13 Buyer does not complete an IRS Form W-9 before Selling Broker must deposit the Earnest Money or the Earnest 14 Money is \$10,000.00 or less, the Earnest Money shall be deposited into the Housing Trust Fund Account. Selling 15 Broker may transfer the Earnest Money to Closing Agent at Closing, if all or part of the Earnest Money is to be 16 refunded to Buyer and any such costs remain unpaid, the Selling Broker or Closing Agent may deduct and pay 17 them therefrom. The parties instruct Closing Agent to: (1) provide written verification of receipt of the Earnest 18 Money and notice of dishonor of any check to the parties and Licensees at the addresses and/or fax numbers 19 provided herein; and (2) commence an interpleader action in the county in which the Property is located within 30 20 days of a party's demand for the Earnest Money unless the parties agree otherwise in writing. The parties 21 authorize the party commencing an interpleader action to deduct up to \$250.00 for the costs thereof.
- c. Condition of Title. Unless otherwise specified in this Agreement, title to the Property shall be marketable at 23 Closing. The following shall not cause the title to be unmarketable: rights, reservations, covenants, conditions and 24 restrictions, presently of record and general to the area; easements and encreachments, not materially affecting 25 the value of or unduly interfering with Buyer's reasonable use of the Property; and reserved oil and/or mining 26 rights. Monetery encumbrances or liens not assumed by Buyer, shall be paid or discharged by Seller on or before 27 Closing. Title shall be conveyed by a Statutory Warranty Deed. If this Agreement is for conveyance of a buyer's sufficient to convey after acquired title. If the Property has been short platted, the Short Plat number is in the 30 Legal Description.
- d. Title Insurance. Seller authorizes Buyer's lender or Closing Agent, at Seller's expense, to apply for the thencurrent ALTA form of standard form owner's policy of title insurance, with homeowner's additional protection and 33 inflation protection endorsements if available at no additional cost, from the Title Insurance Company, if Seller 34 previously received a preliminary commitment from a Title Insurance Company that Buyer declines to use, Buyer 35 shall pay any cancellation fees owing to the original Title Insurance Company, Otherwise, the party applying for 36 title Insurance agrees to pay any title cancellation fee, in the event such a fee is assessed. The Title Insurance 37 Company shall send a copy of the preliminary commitment to Seller, Listing Agent, Buyer and Selling Licensee. 38 The preliminary commitment, and the title policy to be issued, shall contain no exceptions other than the General 39 Exclusions and Exceptions in said standard form and Special Exceptions consistent with the Condition of Title 40 herein provided. If title cannot be made so insurable prior to the Closing Date, then as Buyer's sole and exclusive 41 remedy, the Earnest Money shall, unless Buyer elects to waive such defects or encumbrances, be refunded to the 42 Buyer, less any unpaid costs described in this Agreement, and this Agreement shall thereupon be terminated. 43 Buyer shall have no right to specific performance or damages as a consequence of Seller's inability to provide the lastrable title.
- e. Closing and Possession. This sale shall be closed by the Closing Agent on the Closing Date. "Closing" means 48 the date on which all documents are recorded and the sale proceeds are available to Seller. If the Closing Date 47 falls on a Saturday, Sunday, legal holiday as defined in RCW 1.18.050, or day when the county recording office is 48 closed, the Closing Agent shall close the transaction on the next day that is not a Saturday, Sunday, legal holiday, 49 or day when the county recording office is closed. Buyer shall be entitled to possession at 9:00 p.m. on the 50 Possession Date. Seller agrees to maintain the Property in its present condition, normal wear and tear excepted, 51 until the Buyer is entitled to possession.
- f. Section 1031 Like-Kind Exchange. If either Buyer or Seller intends for this transaction to be a part of a Section 53 1031 like-kind exchange, then the other party agrees to cooperate in the completion of the like-kind exchange so 54

Initials: BUYER:	. D	ale: 10 MAY 2010	SELLER: US	Date: 5/11/10
BUYER:	Da	ate:	SELLER:	Date:

Vacant Land Purchase & Sale Rev. 03/10 Page 3 of 5

VACANT LAND PURCHASE AND SALE AGREEMENT **GENERAL TERMS**

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Continued long as the cooperating party incurs no additional liability in doing so, and so long as any expenses (including attorneys' fees and costs) incurred by the cooperating party that are related only to the exchange are paid or reimbursed to the cooperating party at or prior to Closing. Notwithstanding the Assignment paragraph of this Agreement, any party completing a Section 1031 like-kind exchange may assign this Agreement to its qualified

intermediary or any entity set up for the purposes of completing a reverse exchange.

- Closing Costs and Prorations and Charges and Assessments, Seller and Buyer shall each pay one-helf of the excrew fee unless otherwise required by applicable FHA or VA regulations. Taxes for the current year, rent, interest, and lienable homeowner's association dues shall be prorated as of Closing. Buyer agrees to pay Buyer's loan costs, including credit report, appraisal charge and lander's title insurance, unless provided otherwise in this Agreement. If any payments are delinquent on encumbrances which will remain after Closing, Closing Agent is instructed to pay such delinquencies at Closing from money due, or to be paid by, Seller, Buyer agrees to pay for remaining fuel in the fuel tank if, prior to Closing, Seller obtains a written statement as to the quantity and current price from the supplier. Seller agrees to pay all utility charges, including unbilled charges. Unless waived in Specific Term No. 14, Seller and Buyer request the services of Closing Agent in disbursing funds necessary to satisfy unpaid utility charges in accordance with RCW 60.80 and Seller agrees to provide the names and sees of all utilities providing service to the Property and having lien rights (attach NWMLS Form 22K Identification of Utilities or equivalent). Buyer is advised to verify the existence and amount of any local improvement district, capacity or impact charges or other assessments that may be charged against the Property before or after Closing. Seller will pay such charges that are encumbrances at the time of Closing, or that are or become due on or before Closing. Charges levied before Closing, but becoming due after Closing shall be paid as agreed in Specific Term No. 15.
- Sale Information. The Listing Agent or Selling Licensee is authorized to report this Agreement (including price and all terms) to the Multiple Listing Service that published it and to its members, financing institutions, appraisers, and anyone else related to this sale, Buyer and Seller expressly authorize all Cloaing Agents, appraisers, title insurance companies, and others related to this Sale, to furnish the Listing Agent and/or Selling Licensee, on request, any and all information and copies of documents concerning this sale.
- FIRPTA Tax Withholding at Closing. The Closing Agent is instructed to prepare a certification (NWMLS Form 22E or equivalent) that Seller is not a "foreign person" within the meaning of the Foreign investment in Real Property Tax Act. Seller agrees to sign this certification. If Seller is a foreign person, and this transaction is not otherwise exempt from FIRPTA, Closing Agent is instructed to withhold and pay the required amount to the Internal Revenue Service.
- Notices. In consideration of the license to use this and NWMLS's companion forms and for the benefit of the Listing Agent and the Salling Licensee as well as the orderly administration of the offer, counteroffer or this agreement, the parties irrevocably agree that unless otherwise specified in this Agreement, any notice required or permitted in, or related to, this Agreement (including revocations of offers or counteruffers) must be in writing, Notices to Seller must be signed by at least one Buyer and shall be deemed given only when the notice is received by Sellar, by Listing Agent or at the licensed office of Listing Agent. Notices to Buyer must be signed by at least one Seller and shall be deemed given only when the notice is received by Buyer, by Selling Licensee or at the licensed office of Selling Licensee. Actual receipt by Selling Licensee of a Form 17 or 17C (whichever is 92 applicable), Public Offering Statement or Resale Certificate, homeowners' association documents provided pursuant to NWMLS Form 22D, or a preliminary commitment for title Insurance provided pursuant to NWMLS Form 22T shall be deemed receipt by Buyer. Selling Licensee and Listing Agent have no responsibility to advise of receipt of a notice beyond either phoning the party or causing a copy of the notice to be delivered to the party's address shown on this Agreement, Buyer and Seller must keep Selling Licensee and Listing Agent advised of their whereabouts in order to receive prompt notification of receipt of a notice.
- Computation of Time. Unless otherwise specified in this Agreement, any period of time measured in days and 99 stated in this Agreement shall start on the day following the event commencing the period and shall expire at 9:00 100 p.m. of the last calendar day of the specified period of time. Except for the Possession Date, if the last day is a 101 Saturday, Sunday or legal holiday as defined in RCW 1.16.050, the specified period of time shall expire on the 102 next day that is not a Saturday, Sunday or legal holiday. Any specified period of 6 days or less shall not include 103 Saturdays, Sundays or legal holidays. If the parties agree that an event will occur on a specific calendar date, the 104 event shall occur on that date, except for the Closing Date, which, if it falls on a Saturday, Sunday, legal holiday 105 as defined in RCW 1.16.050, or day when the county recording office is closed, shall occur on the next day that is 105 not a Saturday, Sunday, legal holiday, or day when the county recording office is closed. If the parties agree upon 107 and attach a legal description after this Agreement is signed by the offeree and delivered to the offeror, then for 108

Initials:	BUYER: MI	Date: 10 MAY 2010	SELLER: GC	Date: 5/11/10
	DIACES.		AEL	Date:

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VACANT LAND PURCHASE AND SALE AGREEMENT GENERAL TERMS

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Continued

the purposes of computing time, mutual acceptance shall be deemed to be on the date of delivery of an accepted 109 offer or counteroffer to the offeror, rather than on the date the legal description is attached. Time is of the essence 110 of this Agreement.

- Faceimile or F-mail Transmission. Excelling transmission of any signed-original document, and resonantsion 142
 of any signed faceimile transmission, shall be the same as delivery of an original. At the request of either party, or 113
 the Closing Agent, the parties will confirm faceimile transmitted signatures by signing an original document. E-mail 113
 transmission of any document or notice shall not be effective unless the parties to-this Agreement otherwise 114agree in writing.
- Integration. This Agreement constitutes the entire understanding between the parties and supersedes all prior or 116 contemporaneous understandings and representations. No modification of this Agreement shall be effective 117 unless agreed in writing and signed by Buyer and Sallar.
- Assignment. Buyer may not assign this Agreement, or Buyer's rights hereunder, without Seller's prior written 119 consent, unless the perties indicate that assignment is permitted by the addition of "anti/or assigns" on the line 120 identifying the Buyer on the first page of this Agreement.
- o. Default. In the event Buyer fails, without legal excuse, to complete the purchase of the Property, then the 122 following provision, as identified in Specific Term No. 7, shall apply:
 - Forfeiture of Exmest Money. That portion of the Earnest Money that does not exceed five percent (5%) of 124
 the Purchase Price shall be forfeited to the Seller as the sole and exclusive remedy available to Seller for 126
 such failure.
 - ii. Seller's Election of Remedies. Seller may, at Seller's option, (a) keep the Earnest Money as fiquidated 127 damages as the sole and exclusive remedy available to Seller for such failure, (b) bring suit against Buyer for 128 Seller's actual damages, (c) bring suit to specifically enforce this Agreement and recover any incidental 129 damages, or (d) pursue any other rights or remedies available at law or equity.
- p. Professional Advice and Attorneys' Fees. Buyer and Seller are advised to seek the counsel of an attorney and 131 a certified public accountant to review the terms of this Agreement. Buyer and Seller agree to pay their own fees 132 incurred for such review. However, if Buyer or Seller institutes suit against the other concerning this Agreement 133 the prevailing party is entitled to reasonable attorneys' fees and expenses.
- q. Offer, Buyer agrees to purchase the Property under the terms and conditions of this Agreement. Saller shall have 135 until 9:00 p.m. on the Offer Expiration Date to accept this offer, unless sooner withdrawn. Acceptance shall not be 136 effective until a signed copy is actually received by Buyer, by Selling Licensee or at the licensed office of Selling 137 Licensee. If this offer is not so accepted, it shall lapse and any Earnest Money shall be refunded to Buyer.
- r. Counteroffer. Any change in the terms presented in an offer or counteroffer, other than the insertion of the 139 Seller's name, shall be considered a counteroffer. If a party makes a counteroffer, then the other party shall have 140 until 9:00 p.m. on the counteroffer expiration date to accept that counteroffer, unless sooner withdrawn. 141 Acceptance shall not be effective until a signed copy is actually received by Seller, by Listing Agent or at the 142 licensed office of Listing Agent. If the counteroffer is not so accepted, it shall lapse and any Eamest Money shall 143 be refunded to Buyer.
- Offer and Counteroffer Expiration Date. If no expiration date is specified for a offer/counteroffer, the 145
 offer/counteroffer shall expire 2 days after the offer/counteroffer is delivered by the party making the 146
 offer/counteroffer, unless sooner withdrawn.
- t. Agency Disclosure. Selling Broker represents the same party that Selling Licensee represents. Listing Broker 148 represents the same party that the Listing Agent represents. If Selling Licensee and Listing Agent are different 149 salespersons affiliated with the same Broker, then both Buyer and Seller confirm their consent to that Broker 150 representing both parties as a dual agent. If Selling Licensee and Listing Agent are the same salesperson 151 representing both parties then both Buyer and Seller confirm their consent to that salesperson and his/her Broker 152 representing both parties as dual agents. All parties acknowledge receipt of the pumphtet entitled "The Law of 153 Real Estate Agency."
- Commission. Seller and Buyer agree to pay a commission in accordance with any listing or commission 155 agreement to which they are a party. The Listing Broker's commission shall be apportioned between Listing 156 Broker and Selling Broker as specified in the listing. Seller and Buyer hereby consent to Listing Broker or Selling 157 Broker receiving compensation from more than one party. Seller and Buyer hereby assign to Listing Broker and 158 Selling Broker, as applicable, a portion of their funds in escrow equal to such commission(s) and irrevocably 159 Instruct the Closing Agent to disburse the commission(s) directly to the Broker(s). In any action by Listing or 160

initials:	BUYER: MT	Date: 10 MA/ 240	SELLER: My	Date: 5/11/10
	BUYER:	Date:	SELLER:	Date:

Form 25 Vacant Land Purchase & Sale Rev. 03/10 Page 5 of 5

VACANT LAND PURCHASE AND SALE AGREEMENT GENERAL TERMS Continued

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Selling Broker to enforce this paragraph, the prevailing party is entitled to court costs and reasonable attorneys' 161 fees. Seller and Buyer agree that the Licensees are intended third party beneficiaries under this Agreement.

- v. Feasibility Contingency, it is the Buyer's responsibility to verify before the Feasibility Contingency Expiration Date 163 Identified in Specific Term No. 17 whether or not the Property can be platted, developed and/or built on (now or in the 163 future) and what it will cost to do this. BUYER SHOULD NOT RELY ON ANY ORAL STATEMENTS concerning this 164 made by the Seller, Listing Agent or Selling Licensee. Buyer should inquire at the city or county, and water, sewer or other 165 special districts in which the Property is located. Buyer's inquiry should include, but not be limited to: building or 168 development moratoriums applicable to or being considered for the Property; any special building requirements, including 167 setbacks, height limits or restrictions on where buildings may be constructed on the Property; whether the Property is 168 affected by a Bood zone, wetlands, shorelands or other environmentally sensitive area; road, school, fire and any other 169 growth miligation or impact fees that must be paid; the procedure and length of time necessary to obtain plat approval 170 and/or a building permit, sufficient water, sewer and utility and any service connection charges; and all other charges that 171 must be paid. Suyer and Buyer's agents, representatives, consultants, architects and engineers shall have the 172 right, from time to time during the feasibility contingency, to enter onto the Property and to conduct any tests or 173 studies that Buyer may need to escertain the condition and suitability of the Property for Buyer's Interided 174 purpose. Buyer shall restore the Property and all improvements on the Property to the same condition they were 176 in prior to the inspection. Buyer shall be responsible for all damages resulting from any inspection of the Property 176 performed on Buyer's behalf. If the Buyer does not give notice to the contrary on or before the Feasibility 177 Contingency Expiration Date identified in Specific Term No. 17, it shall be conclusively deemed that Buyer is 178 satisfied as to development and/or construction feasibility and cost. If Buyer gives notice this Agreement shall 179 terminate and the Earnest Money shall be refunded to Buyer, less any unpaid costs.
- Subdivision. If the Property must be subdivided, Seller represents that there has been preliminary plat approval 181 for the Property and this Agreement is conditioned on the recording of the final plat containing the Property on or 182 before the data specified in Specific Term 16. If the final plat is not recorded by such date, this Agreement shall 183 terminate and the Earnest Money shall be refunded to Buyer.
- Information Verification Period and Property Condition Disclaimer. Buyer shall have 10 days after mutual 185 acceptance to verify all information provided from Seller or Listing Agent related to the Property. This contingency 186 shall be deemed satisfied unless Buyer gives notice identifying the materially inaccurate information within 10 187 days of mutual acceptance. If Buyer gives timely notice under this section, then this Agreement shall terminate 188 and the Earnest Money shall be refunded to Buyer. Buyer and Seller agree, that except as provided in this 189 Agreement, all representations and information regarding the Property and the transaction are solely from the 190 Seller or Buyer, and not from any Licensee. The parties acknowledge that the Licensees are not responsible for 191 assuring that the parties perform their obligations under this Agreement and that none of the Licensees have 192 agreed to independently investigate or confirm any matter related to this transaction except as stated in this 193 Agreement, or in a separate writing signed by such Licensee. In addition, Licensees do not guarantee the value, 194 quality or condition of the Property and some properties may contain building materials, including siding, roofing, 195 ceiling, insulation, electrical, and plumbing, that have been the subject of lawsuits and/or governmental inquiry 198 because of possible defects or health hazards. Some properties may have other defects arising after construction, 197 such as drainage, leakage, pest, rot and mold problems. Licensees do not have the expertise to identify or assess 198 defective products, materials, or conditions. Buyer is urged to retain inspectors qualified to identify the presence 199 of defective materials and evaluate the condition of the Property. Licensees may assist the parties with locating 200 and selecting third party service providers, such as inspectors or contractors, but Licensees cannot guarantee or 201 be responsible for the services provided by those third parties. The parties agree to exercise their own judgment 202 and due diligence regarding third-party service providers.
- y. Disclosures in Form 17 or 17C, if Seller provides Buyer with a disclosure statement pursuant to RCW 84.05.204 (Form 17 or 17C, whichever is applicable), Buyer may bring an action in tort to recover economic losses resulting 205 from intentional misrepresentations in Form 17 or 17C; and if the parties so agree in Specific Term No. 8, Buyer 206 may bring an action in tort to recover economic losses resulting from negligent errors, inaccuracies, or omissions 207 in Form 17 or 17C. Nevertheless, Buyer is advised to use due diligence to inspect the Property to Buyer's 208 satisfaction, as Seller may not know or have reason to know of defects that careful inspections might reveal. If, in 209 Specific Term No. 8, the parties agree that Buyer will not have a remedy for economic loss resulting from 210 negligent errors, inaccuracies, or omissions in Form 17 or 17C, then Buyer assumes the risk of economic loss 211 that may result from Seller's negligent misrepresentation in Form 17 or 17C. Buyer maintains the right to bring 212 any and all claims permitted under the common law, including fraudulent concealment. Buyer and Seller 213 acknowledge that home protection plans may be available which may provide additional protection and benefit to 214

Initials: BUYER: MT	Date: In MAY Zelo	SELLER: 8	Date: _5/11/10
BUYER:	Date:	SELLER:	Date:

Form 22D Optional Clauses Addendum Rov. 5/00 Page 1 of 2 - GCopyright 2009 Northwest Multiple Listing Service ALL RIGHT'S RESERVED

OPTIONAL CLAUSES ADDENDUM TO PURCHASE & SALE AGREEMENT

ollowing is part of the Purchasi	a and Sala Accessment dated May 10.0	***					
	and deed veloculour entre	<u> 2010 </u>					
en <u>Michael Ibrahim a si</u>	ngle person						
KING COUNTY		("Selier") 3					
erning 55 XX HIGHLAND	S Dr NE , Issaquah, WA 98029	(the "Property"). 4					
CK IF INCLUDED:		5					
concerning: (a) the lot size (any improvements on the P the Property, or by the Prop	or the accuracy of any information provided b roperty; (c) whether there are any encroachin serty on adjacent properties. Buyer is advised	y the Seller; (b) the square footage of 7 rents (fences, rockeries, buildings) on 8 I to verify lot size, square footage and 9					
Agreement, Seller authoriz current ALTA form of Owne inflation protection endorse	Standard Form Owner's Policy of Title Insurance. Notwithstanding the "Title Insurance" clause in the 11 Agreement, Selier authorizes Buyer's lender or Closing Agent, at Selier's expense, to apply for the then-12 current ALTA form of Owner's Policy of Title Insurance, together with homeowner's additional protection and 13 inflation protection endorsements if available at no additional cost, from the Title Insurance Company rather 14 than the Homeowner's Policy of Title Insurance.						
Extended Coverage Title Insurance, Notwithstanding the "Title Insurance" clause in this Agreement, 16 Buyer's lender or Closing Agent is directed to apply for an ALTA or comparable extended coverage policy of 17 title insurance, rether than the policy provided for in the purchase and sale agreement. Buyer shall pay the 18 increased costs associated with the extended coverage policy including excess premium over that charged 19 for the policy provided for in the purchase and sale agreement and the cost of any survey required by the title 20 insurer,							
Property in the same condit grounds; plumbing, heat, et become inoperative or main same with an appliance or: within 5 days prior to trans- that the Listing Agent and 5	ion as when initially viewed by Buyer. The ter schrical and other systems; and all included is unction prior to transfer of possession, Seller system of at least equal quality. Buyer reserv fer of possession to verify the foregoing. Buy Selling Licensee shall not, under any circums	m "Property" includes the building(s); 23 tems. Should an appliance or system 24 agrees to either repair, or replace the 25 res the right to reinspect the Property 26 yer and Seller understand and agree 27					
possession is transferred to disposed of as Buyer detern	Buyer shall thereupon become the property mines. However, Seller agrees to clean the in	of the Buyer, and may be retained or 31 teriors of any structures and remove 32					
Utilities. To the best of Sell	er's knowledge, Seller represents that the Pro	operty is connected to a: 34					
🗆 public water main; 🔾 pub	lic sewer main; 🛘 septic tank; 🔾 well (specify	(type); 35					
☐ irrigation water (specify p	rovider)	; 🗅 natural gas; 🗅 telephone; 38					
		• 37					
	KING COUNTY Tring 55 XX HIGHLAND K IF INCLUDED: Square Footage/Lot Size/ concerning: (a) the lot size of the Property, or by the Propency of by the Propency of the Propency of the Propency of the Propency of Standard Form Owner's Agreement, Seller authorize current ALTA form of Owner inflation protection endorse than the Homeowner's Polici Extended Coverage Title Buyer's lender or Closing At title insurance, rether than increased costs associated for the policy provided for in insurer. Property And Grounds M Property in the same conditionance, plumbing, heat, el become inoperative or maltisame with an appliance or within 5 days prior to trans that the Listing Agent and Seller's breach of this claus items Left by Seller. An possession is transferred to disposed of as Buyer detentional trash, debris and rubbish Litilities. To the best of Seller integation water (specify public water main; II public water main; III public integation water (specify pecify pecif	KING COUNTY Tring 55 XX HIGHLANDS Dr NE, Issaquah, WA 98029 EX IF INCLUDED: Square Footage/Lot Size/Encroachments. The Listing Agent and Selfic concerning: (a) the lot size or the accuracy of any information provided be any improvements on the Property; (c) whether there are any encroachments for the Property on adjacent properties. Buyer is advised encroachments to Buyer's own satisfaction within the Inspection confined Standard Form Owner's Policy of Title Insurance. Notwithstanding Agreement, Selfer authorizes Buyer's lender or Closing Agent, at Selficular and ALTA form of Owner's Policy of Title Insurance, together with hinflation protection endorsements if available at no additional cost, from the Homeowner's Policy of Title Insurance. Extended Coverage Title Insurance. Notwithstanding the "Title Insurance in the Property Insurance in the processed costs associated with the extended coverage policy including for the policy provided for in the purchase and increased costs associated with the extended coverage policy including for the policy provided for in the purchase and increased costs associated with the extended coverage policy including for the policy provided for in the purchase and sale agreement and the content of the policy provided for in the purchase and sale agreement and the content of the policy provided for in the purchase and sale agreement and the content of the policy provided for in the purchase and sale agreement and the content of the purchase and sale agreement and the content of the purchase and sale agreement and the content of the purchase and sale agreement and the content of the purchase and sale agreement and the content of the purchase and sale agreement and the content of the purchase and sale agreement and the content of the purchase and sale agreement and the content of the purchase and sale agreement and the content of the purchase and sale agreement and the content of the purchase and sale agreement and the content of the purchase and sale agreement.					

Form 22D Optional Clauses Addendum Rev. 5/09 Page 2 of 2 Copyright 2009
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OPTIONAL CLAUSES ADDENDUM TO PURCHASE & SALE AGREEMENT Continued

7. 🖸	the following to be filled	Insulation - New Construction. If this is new construction, Federal Trade Commission Regulations require 38 the following to be filled in. If insulation has not yet been selected, FTC regulations require Seller to furnish 39 Buyer the information below in writing as soon as available:							
	WALL INSULATION: TY	PE:	THICKNESS:	R-VALUE:	41				
	CEILING INSULATION:	TYPE:	THICKNESS:	R-VALUE;	42				
		CEILING INSULATION: TYPE: THICKNESS: R-VALUE; 42 OTHER INSULATION DATA: 43							
8. 🔾		Leased Property. Buyer hereby acknowledges that Seller leases the following items of personal property, 4 possession of which shall pass to Buyer on Closing:							
	☐ propane tank; ☐ security system; ☐ satellite dish; ☐ other46								
			ns selected, perform all of the obligation, liability, or claim	ne obligations of the lease, a arising from the lease.	nd hold 47 48				
9. 🗅	Homeowners' Association, then S	tion Review Perio Seller shall provide (d. if the Property is subject Buyer a copy of the following	to a homeowners' association documents (if available from t	or any 49 he 50				
	Association) within	_ days (10 days if r	not filled in) of mutual accepts	ance;	51				
•	1. Association rules an	d regulations, inclu	ding, but not limited to archite	ctural guidelines;	52				
	2. Association meeting	minutes from the p	rior two (2) years;	· ·	53				
	3. Association Board of	Directors meeting	minutes from the prior six (6)	months; and	54				
	4. Association financial	statements from th	ne prior two (2) years.		65				
10. 🖸	disapproval, then this Ag I Excluded Item(s). The	reement shall term following item(s), ("Excluded Item(s)	inate and the Earnest Money that would otherwise be inc "). Seller shall repair any da	ived), if Buyer gives timely no shall be refunded to Buyer, its ded in the sale of the Property caused to the Property caused	59 Serty, is 60				
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11. 🔾	Other.				67				
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nitials	1/57		A. A. A.						
	: BUYER: MT	Date: <u>/0 /</u>	987 2010 SELLER:	Eg Date: 5/11	lo				

Form 22K Identification of Utilities Addendum Rev. 8/03 OCopyright 2003 Northwest Multiple Usting Service ALL RIGHTS RESERVED

Page 1 of 1	ADDENDUM TO PURC	ATION OF UTILITIES CHASE AND SALE		
The following is part of the	Purchase and Sale Agreeme	ent dated	May 10, 2010	1
between Michael Ibra				("Buyer") 2
and KING COUNTY	· · · · · · · · · · · · · · · · · · ·	W.R11		("Seller") 3
	ILANDS Dr NE . Issaqua			(the "Property"), 4
necessary to satisfy unpa	Buyer and Seller request the lid utility charges affecting the d having lien rights are as folk	Property. The nar	Iminister the disbur nes and addresses	sement of closing funds 5 of all utilities providing 6 7
WATER DISTRICT:		Name		8
		Address		9
	•	City, State, Zio		10
SEWER DISTRICT:	•	Name	, , , , , , , , , , , , , , , , , , ,	11
		Address		
	•	City, State, Zip		13
IRRIGATION DISTRICT:		Name		14
		Address		15
		City, State, Zip		16
GARBAGE:		Name		17
		Address		18
	•	City, State, Zip		19
ELECTRICITY:	•	Name		20
•		Address		21
GAS:		City, State, Zip		22
3 13.	•	Name		
		Address		24
SPECIAL DISTRICT(S):		City, State, Zip	· · · · · · · · · · · · · · · · · · ·	
	utility local improvement districts)	Name		26
		Address		27
		City, State, Zip		
	has not been filled in at the ti		•	• • •
Selling Licensee with the :	t filled in) of mutual acceptan names and addresses of all u a Listing Agent or Selling Lices ed by Seller.	dility providers havi	na lien riahts effecti	no the Property and (2)31
Nothing in this Addendur (including unbilled charge: to insure payment of, Selle	n shall be construed to dimi s). Buyer understands that the er's utility charges.	inish or alter the S EListing Agent and	eller's obligation to Selling Licensee are	pay all utility charges 34 e not responsible for, or 35 36
Initials: SUYER:	Date: /// // A	7 Zolo SELLER:	97	Date: 5/11/10
BLYER:	Date:	SELLER:		Date:

♥Copyright 2006 threat Middlight Listing Service ALL RIGHTS RESERVED Form 35F Fessibiles Contingency Addendum Rev. 646 Page 1 of 1 FEASIBILITY CONTINGENCY ADDENDUM The following is part of the Purchase and Sale Agreement dated Highlands 1 (the "Property"). 4 **ENÉMISORIO** Feasibility Contingency. Buyer shall verify within days (10 days if not filled in) after regular acceptance 5 (the Feasibility Contingency Expiration Date") the suitability of the Property for Buyer's intended purpose including, 6 but not limited to, whether the Property can be platted, developed and/or built on (now or in the future) and what it will 7 to the Feasibility of the Property can be platted. cost to do this. This Fessibility Contingency SHALL CONCLUSIVELY BE DEEMED WAIVED unless Buyer gives notice of disapproval on or before the Feasibility Contingency Expiration Date. If Buyer gives a timely notice of 9 disapproval, then this Agreement shall terminate and the Earnest Money shall be refunded to Buyer. Buyer should not 10 rely on any oral statements concerning feasibility made by the Seller, Listing Agent or Selling Licenses. Buyer should 11 inquire at the city or county, and water, sever or other special districts in which the Property is located. Buyer's inquiry 12 shall include, but not be limited to: building or development moreloria applicable to or being considered for the 13 Property; any special building requirements, including setbacks, height limits or restrictions on where buildings may be 14 constructed on the Property; whether the Property is affected by a flood zone, weitlands, shorelands or other 15 environmentally sensitive area, road, school, fire and any other growth mitigation or impact fees that must be paid; the 16 procedure and length of time necessary to obtain plat approval analor a building permit; sufficient water, sever and 17 utility and any services commercion charges; and all other charges that must be paid. Buyer and Buyer's agents, representatives, consultants, and tests and angineers shall have the right, from time to 19 time during the teastibility contingency, to enter onto the Property and to conduct any tests or studies that Buyer may 20 need to ascertain the condition and sulfability of the Property for Buyer's intended purpose. Buyer shall restore the 21 Property and all improvements on the Property to the same condition they were in prior to the inspection. Buyer shall 22 be responsible for all damages resulting from any inspection of the Property performed on Buyer's behalf. I AGREEMENT TERMINATED IF NOTICE OF SATISFACTION NOT TIMELY PROVIDED. If checked, this 24 Agreement shall terminate and Buyar shall receive a refund of the Earnest Money unless Buyar gives notice to Seller 25 on or before the Fessibility Contingency Expiration Date that the Property is sufficile for Buyer's intended purpose. * Buyer is Satisfied with the Suitability of the property for his intended purpose.

Initials:	BUYER: AT	Date: 17MAY Solo	SELLER: 2/2	Date: 5/19/10
	BUYER:	Cate:	SELLER:	Date:

Form 42 — Agency Disclosure Rev. 1/97 Page 1 of 1 GCopyright 1997 Northwest Multiple Listing Service ALL RIGHTS RESERVED

AGENCY DISCLOSURE

Washington State law requires estate brokerage services wheti Seller/Lessor and Buyer/Lessee,	her the Licensee represents the S	to all parties to whom the licensee renders real celler (or Lessor), the Buyer (or Lessee), both the	1 2 3
YOU ARE ADVISED THAT THE UNLESS OTHERWISE STATED	UNDERSIGNED IS THE AGENT HERE:	OF THE Buyer/Lesses (select 1)	4 5
THE UNDERSIGNED REPRESE	ENTS: Buyer,		8
		ESSOR ACKNOWLEDGES RECEIPT LAW OF REAL ESTATE AGENCY"	7
Select 1 Mr. Se	Signature	DATE 10 MAY 2010	9
Select 1	Skgnature	DATE	10
Select 1	Signature	DATE	11
Select 1	Signature	DATE	12
LICENSEE Behzad Imani	C) Pgint/Ty		13
LICENSEE'S SIGNATURE	- ShuTyua	nt .	14
COMPANY NAME AS LICENSEI	Skyline Properties INC	Print/Type	16

BUYER:

Form 34 Addiendum/Amendment to P&S Rev. 5/95 Page 1 of 1 **C**Copyright 1996 thwest Multiple Listing Service ALL RIGHTS RESERVED ADDENDUM / AMENDMENT TO PURCHASE AND SALE AGREEMENT The following is part of the Purchase and Sale Agreement dated ______ May 10, 2010 between Michael Ibrahim a single person ("Buyer") 2 KING COUNTY ("Seller") 3 concerning 55 XX HIGHLANDS Dr NE, Issaquah, WA 98029 _____ (the "Property"), 4 IT IS AGREED BETWEEN THE SELLER AND BUYER AS FOLLOWS: (See Addendum) 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 ALL OTHER TERMS AND CONDITIONS of said Agreement remain unchanged. 31 AGENT (COMPANY) Skyline Properties INC 32 Sepred I Wans Initials; BUYER: MT Date: 10 MHY 2010 SELLER:

SELLER:

Date:

ADDENDUM TO VACANT LAND PURCHASE AND SALE AGREEMENT (the Agreement)

BETWEEN MICHAEL IBRAHIM, BUYER AND KING COUNTY, SELLER
DA'TED MAY 10, 2010
FOR ASSESSOR'S PARCEL #222406-9109, THE HIGHLANDS DRIVE LOT

- 1) PROOF OF FUNDS: Buyer's proof of funds to purchase property for all cash is submitted with this offer but is not made a part of this offer and will be kept confidential by Seller.
- 2) OPENING OF ESCROW: Escrow to be opened *after* buyer waives feasibility inspection.
- 3) <u>TITLE</u>: Buyer may order title report with Pacific Northwest Title Company upon waiver of feasibility contingency and immediately thereafter upon opening of escrow. Legal description of the Property, as defined in Exhibit A attached to this Addendum, will be confirmed by title report. Conveyance of the deed will be subject to all underlying easements of record as revealed in the title report.
- 4) <u>CHARGES AND ASSESSMENTS</u>: Item #15 in "Specific Terms" of the Agreement includes any and all sewer charges relevant to the Property.
- 5) <u>FEASIBILITY CONTINGENCY</u>: Item #17, Feasibility Contingency, shall be modified to reflect the following: Buyer may perform <u>non-invasive</u> inspections of the Property during the feasibility contingency period. Should Buyer wish to perform <u>invasive</u> soil or property inspections of any nature, Buyer must seek permission in writing from Seller prior to such inspections, which may be subject to a special use permit from the county, depending on the nature of the testing;
- 6) CLOSING DATE: The Agreement is subject to review by King County legal staff. An ordinance will be written and submitted to King County Council based on the final negotiated Agreement. This sale is expressly contingent upon King County Council approval ("the Council Approval Contingency") of the ordinance. Buyer's and Seller's rights and obligations hereunder are subject to and contingent upon satisfaction of the Council Approval Contingency. This sale may close escrow NO EARLIER THAN King County Council's approval of the ordinance and the subsequent enactment of that ordinance. Such enactment normally occurs within 10 days after the Council Approval Contingency is met, allowing for a 10-day mandatory veto period for reconsideration by Executive's office, as provided by King County Code.

Should the Council Approval Contingency not be met by December 31, 2010, the parties may agree in writing to extend the Closing Date, or either party may terminate without default.

Addendum to Agreement Michael Ibrahim, Buyer / King County, Seller Page 1 of 3

- 7) <u>UTILITIES</u>: Any and all references and representations throughout the Agreement and the Form 17 relating to providers of utility services and utilities available to the Property must be confirmed by Buyer.
- AS-IS / WHERE-IS: Except for the warranties, representations and indemnifications contained in the Agreement, Seller does not make and specifically disclaims any warranties, express or implied, including any warranty of merchantability or fitness for a particular purpose, with respect to the Property and no employee or agent of seller is authorized otherwise. Without limitation, the foregoing specifically excludes, except for warranties, representations and indemnifications contained in the Agreement, any warranties or representations with respect to the condition of the Property, the area of land being purchased, the existence or non-existence of any Hazardous Substances or underground storage tanks, or the actual or threatened release, deposit, seepage, migration or escape of Hazardous Substances, from or into the Property, and the compliance or noncompliance of the Property with applicable federal, state, county and local laws and regulations, including, without limitation, environmental laws and regulations and seismic/building codes, laws and regulations. For purposes of this Agreement, the term Hazardous Substances shall mean: "hazardous substance" as defined in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended ("CERCLA"); "hazardous waste" as defined by the Resource Conservation and Recovery Act of 1976 ("RCRA") as amended; hazardous wastes, hazardous materials, hazardous substances, toxic waste, toxic materials, or toxic substances as defined in state or federal statutes or regulations; asbestos-containing materials, polychlorinated biphenyls; radioactive materials, chemicals known to cause cancer or reproductive toxicity; petroleum products, distillates or fractions; any substance the presence of which is prohibited by statute or regulation; and any substance for which any statute or regulation requires a permit or special handling in its use, collection, storage, treatment or disposal.

Buyer acknowledges that, within the feasibility contingency period, it will have conducted a physical inspection and made all investigations Buyer deems necessary in connection with its purchase of the Property, and that, as of the date hereof, Seller has provided Buyer with copies of all reports in Seller's possession that have been requested by Buyer. Upon waiver or satisfaction by Buyer of its feasibility contingency identified in "Specific Terms" in the Agreement, Buyer will be deemed to have approved the physical condition of the Property and agrees to accept and purchase the same "AS IS, WHERE IS", including, without limitation, the existence or non-existence of any pollutants, contaminants, hazardous waste, dangerous waste, toxic waste, underground storage tanks or contaminated soil, or the actual or threatened release, deposit seepage, migration or escape of such substances at, from or into the Property and the compliance or noncompliance of the Property with applicable federal, state, county and local laws and regulations including, without limitation, environmental laws and regulations.

Buyer acknowledges and agrees that, except to the extent of Seller's representations and warranties in the Agreement, and to the extent of any fraud or deliberate misrepresentation by Seller, Seller shall have no liability for, and that Buyer shall have no recourse against the Seller for, any defect or deficiency of any kind whatsoever in the Property including without limitation those relating to Hazardous Substances, without regard to whether such defect or deficiency was discovered or discoverable by the Buyer or Seller.

Buyer is fully aware of the internal and external conditions of, and unconditionally accepts the Property and its improvements on an AS-IS / WHERE-IS basis, including without limitation the existence or non-existence of any pollutants, contaminants, hazardous waste, dangerous waste, toxic waste, underground storage tanks or contaminated soil, or the actual or threatened release, deposit seepage, migration or escape of such substances at, from or into the Property and the compliance or noncompliance of the Property with applicable federal, state, county and local laws and regulations including, without limitation, environmental laws and regulations.

- 9) <u>INDEMNIFICATION</u>: Buyer shall indemnify, defend and hold Seller, its officers, agents and employees harmless from and against any and all claims and agency orders or requirements relating to or arising out of, directly or indirectly, the Property after closing.
- 10) Parties may exchange documents in this transaction via scanned signatures sent by email.

ACKNOWLEDGED AND AGREED:

MICHAEL IBRAHIM, BUYER

MICHAEL IBRAHIM, BUYER

DATE: 10 MAY 2010

KING COUNTY, SELLER

DATE: 5/11/10

Addendum to Agreement Michael Ibrahim, Buyer / King County, Seller Page 3 of 3

ADDENDUM #2

TO VACANT LAND PURCHASE AND SALE AGREEMENT DATED MAY 10, 2010 (the Agreement)
BETWEEN MICHAEL IBRAHIM, BUYER AND KING COUNTY, SELLER FOR ASSESSOR'S PARCEL #222406-9109, THE HIGHLANDS DRIVE LOT

This Addendum #2 is supplementary to and does not supersede the Addendum signed May 11th, 2010, which remains in full force and effect, except as specifically modified or supplemented herein. The parties acknowledge and agree that the May 11, 2010 Addendum and this Addendum #2 are a part of the Agreement.

1) PROOF OF FUNDS: Item #1 in the Addendum to the Agreement executed May 11, 2010, is hereby deleted in its entirety and replaced by the following:

Buyer's proof of funds to purchase property for all cash is submitted with this Addendum #2. Because Seller is subject to the Washington State Public Records Act, Chapter 42.56 RCW, Seller cannot guarantee the confidentiality or non-disclosure of such information.

- 2) <u>WAIVER OF BUYER'S CONTINGENCIES</u>: Buyer hereby waives all Buyer's contingencies in the Agreement.
- 3) <u>CLOSING DATE (Item #6 of the Addendum to the Agreement, executed May 11, 2010)</u>: The sixth line of item #6 through the end of that paragraph is hereby deleted in its entirety and replaced by the following:

Due to the time requirements associated with the County's legislative process, this sale may close escrow no earlier than approximately 25 days after the date of King County Council's approval of the ordinance. Council has five days after approval of the ordinance to forward the ordinance to the King County Executive. Subsequent enactment of the ordinance must then occur with the King County Executive's signature on the ordinance, and thereafter an additional 10 days must follow enactment prior to the ordinance becoming effective.

Seller will diligently pursue but Seller neither anticipates nor guarantees Council approval or that the ordinance will become effective prior to the end of 2010. Buyer understands and acknowledges that Seller can neither anticipate nor control the actual date by which King County Council will commence review of the ordinance.

Should the above-described legislative process not have been completed by December 31, 2011, the parties may agree in writing to extend the Closing Date, or either party may terminate without default.

Addendum #2 to Agreement Michael Ibrahim, Buyer / King County, Seller Page 1 of 2 4) AS-IS / WHERE-IS: In addition to Buyer's understanding and acknowledgement of Item #8 of the Addendum to the Agreement executed May 11, 2010, Buyer understands and acknowledges that Seller makes no warranties regarding the legal lot status of the Property and that Buyer has satisfied himself as to such legal status.

ACKNOWLEDGED AND AGREED:

MICHAEL IBRAHIM, BUYER

KING COUNTY, SELLER

Jenn Jacka, DATE: 9/22/10

Addendum #2 to Agreement Michael Ibrahim, Buyer / King County, Seller Page 2 of 2