



# KING COUNTY

1200 King County Courthouse  
516 Third Avenue  
Seattle, WA 98104

## Signature Report

### Ordinance 19769

**Proposed No.** 2024-0147.1

**Sponsors** Zahilay

1           AN ORDINANCE approving the purchase of property by  
2           the King County executive located at 710 Second Avenue,  
3           Seattle, in council district eight.

4           **STATEMENT OF FACTS:**

5           1. The facilities management division determined that the county should  
6           purchase the 336,000-square-foot office building known at the Dexter  
7           Horton Building located at 710 Second Avenue, Seattle, Washington.

8           2. The department of public defense currently occupies an 86,988-square-  
9           foot leasehold in the building at an annual cost of \$4,106,364. The  
10          department of public defense has an immediate need for additional space.

11          After reviewing existing space needs for the department of public defense,  
12          the facilities management division determined that purchasing the Dexter  
13          Horton Building would resolve existing department of public defense  
14          space issues with the added benefit of reducing costs to the county.

15          3. The building is located near the Pioneer Square Neighborhood of  
16          downtown Seattle and is currently in use as an office building, and will  
17          continue to house the department of public defense and will include other  
18          county agencies in the future. Many clients of the department of public  
19          defense and other county agencies are indigent; many also need to use

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20 public transit in order to access services and need close access to other  
21 county buildings including the courthouse.

22 BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

23 SECTION 1. The executive's proposed purchase of property located at 710  
24 Second Avenue in Seattle is approved as substantially provided in the form of the real  
25 estate purchase and sale agreement attached hereto as Attachment A to this ordinance,

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26 and the executive should take all actions necessary to implement the terms of the real  
27 estate purchase and sale agreement.


Ordinance 19769 was introduced on 5/7/2024 and passed by the Metropolitan King County Council on 5/28/2024, by the following vote:

Yes: 8 - Balducci, Barón, Dembowski, Mosqueda, Perry,  
Upthegrove, von Reichbauer and Zahilay  
No: 1 - Dunn

KING COUNTY COUNCIL  
KING COUNTY, WASHINGTON

DocuSigned by:  
  
E76CE01F07B14EF...  
Dave Upthegrove, Chair

ATTEST:

DocuSigned by:  
  
8DE1BB375AD3422...  
Melani Hay, Clerk of the Council

APPROVED this \_\_\_\_ day of 6/5/2024, \_\_\_\_\_.

DocuSigned by:  
  
4FBCAB8196AE4C6...  
Dow Constantine, County Executive

**Attachments:** A. Purchase and Sale Agreement

ORDINANCE 19769

**ATTACHMENT A:**

**PURCHASE AND SALE AGREEMENT**

## REAL ESTATE PURCHASE AND SALE AGREEMENT

**THIS REAL ESTATE PURCHASE AND SALE AGREEMENT** (“Agreement”) is made and entered effective February 20, 2024 (the “Effective Date”) by and between **710 SECOND AVE (WA) OWNER, LLC**, a Delaware limited liability company (the “Seller”), and **KING COUNTY**, a political subdivision of the State of Washington (the “Buyer”). Seller and Buyer are also referred to herein individually as a “Party” or collectively as the “Parties.”

### RECITALS

A. Seller is the owner of that certain real property located at 710 Second Ave. in the City of Seattle, King County, State of Washington, the legal description of which is attached hereto as **EXHIBIT A** (the “Real Property”).

B. On January 10, 2019, Lenders under the Loan Agreement (as hereinafter defined) made a loan in the principal amount of up to \$100,000,000 (the “Loan”) pursuant to that certain Term Loan Agreement, dated as of January 10, 2019, among ING Capital LLC, as administrative agent for the Lenders (“Agent”, and together with Lenders, collectively, the “Lender Parties”), Lenders and Seller, as borrower, as amended by a First Amendment to Term Loan Agreement dated as of August 22, 2019 (the “First Amendment”), a First Omnibus Amendment to Mortgage Loan Documents dated as of February 14, 2023 (the “Second Amendment”), and a letter agreement dated as of July 21, 2023 (the “Side Letter”; said Loan Agreement, as so amended by the First Amendment, the Second Amendment and the Side Letter, the “Loan Agreement”). Capitalized terms used and not otherwise defined herein shall have the meanings assigned thereto in the Loan Agreement.

C. The Loan is evidenced by, inter alia, that certain (i) Promissory Note A-1 made by Seller in favor of ING Capital LLC, dated as of January 10, 2019, as substituted and replaced by that certain Replacement Promissory Note A-1 made by Seller in favor of ING Capital LLC, dated as of June 21, 2023, but effective as of January 10, 2019 (the “ING Note”) and (ii) Promissory Note A-2 made by Seller in favor of ING Capital LLC, dated as of January 10, 2019, as endorsed by ING Capital LLC to Deutsche Pfandbriefbank AG (the “PBB Note”; and, together with the ING Note, each a “Note” and collectively, the “Notes”).

D. The Loan is secured by, inter alia, that certain (a) Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture, dated as of January 10, 2019, recorded on January 11, 2019, with the King County Recorder’s Office (the “Recorder’s Office”), as Instrument No. 20190111000530 (the “Deed of Trust”), and (b) Assignment of Leases and Rents, dated as of January 10, 2019, recorded on January 11, 2019, with the Recorder’s Office as Instrument No. 20190111000531 (the “Assignment of Leases and Rents”, and together with the Deed of Trust, the “Security Instrument”), each encumbering Seller’s fee interest in the Real Property.

E. Seller and Guarantor (as defined below) executed and delivered that certain Environmental Indemnity, dated as of January 10, 2019 for the benefit of Agent (as the same has been amended and reaffirmed pursuant to the First Amendment and Second Amendment, the “Environmental Indemnity”).

F. As further security for the Notes, CIM SMA I-B INVESTMENTS, LLC, a Delaware limited liability company (“Guarantor”), executed in favor and delivered to Agent for the benefit of the Lenders that certain Guaranty of Recourse Obligations, dated as of January 10, 2019 (as the same has been amended and reaffirmed pursuant to the First Amendment and the Second Amendment, the “Guaranty”; the Loan Agreement, the Notes, the Deed of Trust, the Assignment of Leases and Rents, the Environmental Indemnity, the Guaranty, and all other agreements, certificates or other documents now or hereafter evidencing or securing, or entered into by Seller and/or Guarantor (or any affiliate of Seller or Guarantor) in connection with, the Loan (including, without limitation, this Agreement), collectively, as each of the foregoing may have been (and each of the foregoing defined terms shall refer to such documents as they may have been) amended, restated, replaced, severed, split, supplemented or otherwise modified from time to time prior to the date hereof, and, in each case, as ratified and reaffirmed pursuant to the First Amendment and the Second Amendment, the “Loan Documents”).

G. Seller entered into a Property Management and Services Agreement, between Seller, as owner, and CIM Management, Inc., as manager (“Manager”), for the management and leasing of the Real Property, as amended by that certain First Amendment to Property Management and Services Agreement between Seller and Manager dated as of May 30, 2019 and that certain Second Amendment to Property Management and Services Agreement between Seller and Manager dated as of July 11, 2019 (the “Management Agreement”).

H. Agent, Seller and Guarantor entered into an Agreement dated October 25, 2023, as amended by that certain letter agreement dated as of the date hereof (as amended, the “Cooperation Agreement”), which set forth, among other terms, the terms and conditions on which Seller may transfer the Property (as defined below) to Agent or a Transferee (as defined in the Cooperation Agreement), including pursuant to a Property Purchase Agreement (as defined in the Cooperation Agreement). This Agreement is deemed to be a Property Purchase Agreement (as defined in the Cooperation Agreement), and Buyer is deemed to be a Transferee (as defined in the Cooperation Agreement).

I. Concurrently herewith, Agent, Lenders and Buyer are entering into a Facilitation Agreement pursuant to which Agent and Lenders agree to, among other things, permit a release of the Lien of the Security Instrument upon satisfaction of the conditions set forth in the Facilitation Agreement (the “Facilitation Agreement”).

J. Seller desires to sell the Real Property and Buyer desires to purchase the Real Property, under the terms and conditions identified herein.

## **AGREEMENT**

**NOW, THEREFORE**, in consideration of the promises and mutual covenants contained herein, and other valuable consideration, receipt and sufficiency of which are hereby acknowledged, the Parties hereto covenant and agree as follows:

### **ARTICLE 1. PURCHASE AND TRANSFER OF ASSETS**

**1.1. PROPERTY TO BE SOLD.** Seller shall sell and convey to Buyer on the Closing Date (as hereinafter defined) and Buyer shall buy and accept from Seller on the Closing Date the following assets and properties:

**1.1.1.** all of Seller's right, title and interest in the Real Property as legally described in **EXHIBIT A**;

**1.1.2.** all of Seller's right, title and interest in improvements and structures located on the Real Property (the "Improvements"), if any;

**1.1.3.** all of Seller's right, title and interest in all fixtures, furniture, furnishings, tools, machines, appliances, apparatus, equipment, signs and all other personal property located on or about and otherwise used in connection with the Real Property and the businesses conducted thereon (collectively, the "Personal Property"). The Personal Property includes (to the extent applicable), but is not limited to, (a) all deposits made or other security given to utility companies, all deposits made or other security given to any other individuals or entities for any purpose whatsoever, all tax credits, all real property tax refunds (excluding any rights to receive tax refunds resulting from appeals of property tax assessments relating to the period of Seller's ownership of the Personal Property and the Real Property), and all refundable fees paid to any governmental, quasi-governmental or private body, (b) all security and other similar deposits made under any Lease (as defined below) that have not been previously applied or used in accordance with such Lease, (c) intentionally omitted, (d) intentionally omitted, (e) all heating, lighting, plumbing, drainage, electrical, air conditioning, and other mechanical fixtures and equipment and systems, (f) all elevators, and related motors and electrical equipment and systems, (g) all hot water heaters, furnaces, heating controls, motors and equipment, all shelving and partitions, all ventilating equipment, and all disposal equipment, (h) all equipment used in connection with the use and or maintenance of the common areas, (i) all carpet, furniture and other furnishings, and (j) all stoves, ovens, freezers, refrigerators, dishwashers, disposals, kitchen equipment and utensils, tables, chairs, plates and other dishes, glasses, silverware, serving pieces and other restaurant and bar equipment, apparatus and utensils. The Personal Property expressly excludes property belonging to tenants or other third parties.

**1.1.4.** all of Seller's right, title and interest in and to any intangible property relating to the Real Property (collectively, the "Intangible Property"), including but not limited to the following: (a) all plans, specifications and surveys; (b) all engineering (including storm water management plans), soil, environmental and inspection reports; (c) all property management reports, marketing reports, marketing displays and brochures; (d) all warranties from contractors, architects, engineers and material and labor suppliers whether written or implied, and any other warranties, guaranties, indemnities and claims for the benefit of Seller with respect to the Real Property or any portion thereof; (e) all insurance proceeds; (f) all books, records and financial statements relating to operations of the Real Property during Seller's ownership thereof; and (g) goodwill associated with Seller's operation of the businesses currently conducted at the Real Property (including any contracts, agreements or documents relating thereto); and (h) permits, licenses, certifications, authorizations and approvals, and the rights of Seller thereunder, issued by any governmental, regulatory, or private authority, agency, or other entity.

**1.1.5.** all of Seller's interests in all leases, subleases, licenses or other occupancy agreement between Seller and any tenant or occupant that are in effect with respect to any portion of the Real Property as of the Closing (including, without limitation, all amendments to or modifications of the foregoing and all new Leases entered after the Effective Date in accordance with Section 6.1) together with all guarantees, and then remaining security deposits, letters of credit and other forms of security related thereto (the "Leases") (for clarity purposes, and notwithstanding anything to the contrary contained herein, the New Lease (as defined below), shall not be included in the definition of Leases); and

**1.1.6** all Assigned Contracts, if any.

Hereinafter, the items listed in Section 1.1 are collectively referred to as the "Property."

## **ARTICLE 2. PURCHASE PRICE**

### **2.1. PURCHASE PRICE AND PAYMENT.**

(a) In consideration of the conveyance of the Property, Buyer shall, in full payment therefor, pay in cash or by wire transfer of immediately available funds to or at the direction of Seller on the Closing Date a purchase price equal to the \$36,640,000 (the "Purchase Price").

(b) Notwithstanding anything to the contrary contained herein, any amounts to be paid to Seller (whether prior to, at or after Closing) shall instead be paid to or at the direction of Agent. This Section 2.1(b) shall survive the Closing or the earlier termination or expiration of this Agreement.

**2.2. ALLOCATION OF PURCHASE PRICE.** Seller and Buyer agree that the entire Purchase Price is allocable to the Real Property and Improvements and that the value of the Personal Property, Intangible Property, Leases and Assigned Contracts, if any, is *de minimis*.

### **2.3 NEW LEASE.**

(a) Seller acknowledges that Buyer has advised Seller that, due to the nature of Buyer, it is not permitted by applicable law to provide a monetary deposit as security for Buyer's agreement to perform its obligations under this Agreement.

(b) In lieu of Buyer providing Seller a monetary deposit hereunder, Buyer and Seller shall, concurrently herewith execute and deliver (i) a lease in the form attached hereto as **EXHIBIT K-1** (the "New Lease") for space in the building more particularly described therein (the "New Lease Premises") and (ii) an escrow agreement by and between First Nationwide Title (the "New Lease Rent Escrow Agent"), Buyer, and Seller and acknowledged and agreed to by Agent in the form attached hereto as **EXHIBIT K-2** (the "New Lease Rent Escrow Agreement").

(c) Within three (3) Business Days of the Effective Date (the "New Lease Required Deliverables Deadline"), Buyer shall (i) deliver to the New Lease Rent Escrow Agent prepaid rent in the amount of \$2,036,148.24 in immediately available funds (the "New Lease Rent Deposit")



and (ii) cause New Lease Rent Escrow Agent to confirm, in writing to Seller and Agent, that it has received the New Lease Rent Deposit (clauses (i) and (ii), collectively, the “New Lease Required Deliverables”). If and to the extent the New Lease Required Deliverables are not satisfied by the New Lease Required Deliverables Deadline, Seller shall have the right to terminate this Agreement and the New Lease upon written notice to Buyer and New Lease Rent Escrow Agent.

(d) Buyer and Seller acknowledge that but for the existence of this transaction, Buyer would not enter into the New Lease and satisfy the other New Lease Required Deliverables, and that Seller acknowledges that Buyer’s willingness to execute and perform the obligations under the New Lease and to satisfy the New Lease Required Deliverables are adequate consideration for Seller’s execution of this Agreement and performance of its pre-Closing obligations hereunder (and not a penalty). Buyer acknowledges that but for the requirement that Buyer enter into the New Lease and to deliver the New Lease Required Deliverables in accordance with the terms hereof, Seller would not enter into this Agreement.

(e) For the avoidance of doubt, Buyer acknowledges and agrees that Buyer shall perform its obligations under the New Lease notwithstanding any termination of this Agreement as a result of a failure of the Council Approval Contingency or as a result of a default by Buyer under this Agreement. Buyer’s obligations as set forth in this section shall survive the Closing or the earlier termination or expiration of this Agreement.

(f) In the event of the expiration or earlier termination of the New Lease in accordance therewith, the Parties shall have no further obligations thereunder except for any obligations and/or provisions which are expressly stated to survive such termination or expiration of the New Lease.

(g) If and to the extent the New Lease has not been terminated by the end of the Due Diligence Period in accordance herewith and the New Lease, Seller agrees to pay (with funds provided by Agent to the extent the Property does not generate sufficient revenues to pay the same, after the payment of other operating expenses of the Property), within thirty (30) days after the end of the Due Diligence Period, the Buyer Leasing Broker Commission (as defined below), provided that Buyer Lease Broker (as defined below) executes and delivers to Seller a Release in the form attached hereto as **EXHIBIT J-1** (the “Buyer Lease Broker Release”).

### **ARTICLE 3.**

#### **REPRESENTATIONS AND WARRANTIES OF THE PARTIES AND CONDITION OF PROPERTY**

**3.1. WARRANTIES AND REPRESENTATIONS OF SELLER.** As of the date hereof, Seller represents and warrants as follows as provided in this Section 3.1. As used herein, whenever a warranty or representation is made to “Seller’s knowledge”, such reference shall be construed and interpreted as meaning the actual knowledge (without any duty of investigation or inquiry) of Caissa Martinez, Alec Rabinowitz and Jonathan Tao.

**3.1.1. ORGANIZATION; AUTHORITY.** Seller is a duly organized and validly existing limited liability company under the laws of the State of Delaware, and has all requisite power, authority, capacity and legal right to execute, deliver and perform the terms of this

Agreement. Seller has taken all necessary limited liability company action to authorize the execution, delivery and performance of this Agreement. This Agreement has been duly executed and delivered by or on behalf of Seller, and constitutes a legal, valid and binding obligation of Seller enforceable against Seller in accordance with its terms, subject only to applicable bankruptcy, insolvency and similar laws affecting rights of creditors generally, and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law).

**3.1.2. EXECUTION, DELIVERY AND PERFORMANCE OF AGREEMENT.** The execution, delivery and performance of this Agreement by Seller will not conflict with or result in a breach of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the property or assets of Seller pursuant to any existing corporate charter, certificate of incorporation, bylaws, articles of organization, limited liability company agreement, partnership agreement or other organizational documents (as applicable), or the terms of any indenture, mortgage, deed of trust, loan agreement, management agreement or other agreement or instrument to which Seller is a party or by which Seller's property or assets is subject, nor will such action result in any violation of the provisions of any statute or any order, rule or regulation of any governmental authority having jurisdiction over Seller and/or Seller's property or assets, and any consent, approval, authorization, order, registration or qualification of or with any individual, entity, or governmental authority required for the execution, delivery and performance by Seller of this Agreement has been obtained and is in full force and effect.

**3.1.3. NO BUYER REPRESENTATIONS.** The Buyer and/or their agents, representatives, directors, officers, employees or attorneys, have not made any express or implied representations or warranties of any type, whether oral or written, to Seller with respect to this Agreement, except as expressly set forth in this Agreement.

**3.1.4. ARM'S LENGTH.** This Agreement was entered into out of the free will of Seller and pursuant to arm's length negotiations without any duress or coercion, and Seller believes this Agreement is fair. In negotiating and executing this Agreement, Seller has been represented by sophisticated counsel of its choosing. Seller understands that Seller's sale of the Property pursuant to this Agreement will extinguish rights available generally to debtors, including, without limitation, rights of redemption and the rights and protections afforded by bankruptcy laws; and Seller understands that Seller's sale of the Property pursuant to this Agreement may result in income tax liability, and that, together with the other legal effects of this Agreement, Seller has taken all of these factors into consideration in its decision to enter into and perform their obligations under this Agreement.

**3.1.5. BANKRUPTCY.** Seller is not the subject of a Bankruptcy Case (as defined below), nor has Seller received a written threat of the initiation of a Bankruptcy Case. "Bankruptcy Case" means any proceeding instituted by, on behalf of, or against Seller (whether voluntary or involuntary) under or in order to take advantage of the Bankruptcy Code, or any other applicable liquidation, conservatorship, bankruptcy, moratorium, rearrangement, receivership, insolvency, reorganization, suspension of payments or other debtor relief laws affecting the rights, remedies, powers, privileges and benefits of creditors generally, including any proceeding pursuant to which

any creditor alleges that the transfer of the Property to Buyer or the receipt of any funds by any party under this Agreement constitutes a preference or a fraudulent conveyance, or otherwise alleges in any manner that any such transfer of the Property or such funds should be set aside, held ineffective, or otherwise modified, limited or adversely affected in any manner.

**3.1.6. NOT A PROHIBITED PERSON.** None of Seller or any of its respective direct or, to Seller's knowledge, indirect owners, nor, to Seller's knowledge, any of their respective affiliates is, or is directly or indirectly acting by or on behalf of, any person, group, entity or nation named by any Executive Order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism) or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person," or other banned or blocked person, entity, or nation pursuant to any law that is enforced or administered by the Office of Foreign Assets Control, and Seller is not engaging in this transaction, directly or indirectly, on behalf of, or instigating or facilitating this transaction, directly or indirectly, on behalf of, any such person, group, entity or nation.

**3.1.7. INTENTIONALLY OMITTED.**

**3.1.8. MANAGEMENT AGREEMENT.** To Seller's knowledge, except as expressly provided in the Management Agreement, this Agreement, the listing agreement with Newmark Real Estate of Washington LLC or as set forth on Schedule 3.1.8, there are no property managers, leasing brokers, real estate agents or brokers, or other entities or persons who are now owed, or who may, pursuant to any existing obligation, in future be owed, any real estate brokerage, leasing or management fees, or any commission of any nature with respect to the Property.

**3.1.9. VIOLATIONS OF LAW.** Seller has no actual knowledge of any outstanding violation of any law, order or regulation applicable to the Property. Except as set forth on Schedule 3.1.9 attached hereto, there are no pending or, to the actual knowledge of Seller, threatened (in writing), litigation, contractor claims, insurance claims, building code violations or environmental claims or notices pertaining to the Property. To Seller's knowledge, except as set forth on Schedule 3.1.9 attached hereto, Seller has no unpaid creditors (other than Agent and Lenders), except for trade payables incurred in the ordinary course of business that are not past due.

**3.1.10. HAZARDOUS SUBSTANCES.** Seller has no actual knowledge of the presence, discharge, release or disposal of Hazardous Substances or damage resulting therefrom in, on or about the Property or any adjacent property, in violation of any applicable Environmental Laws.

**3.1.11. CONTRACTS AND OBLIGATIONS.** Except as set forth on Schedule 3.1.11 attached hereto or as may otherwise be disclosed in the Title Commitment for the Property, Seller has no actual knowledge of any mechanics' liens or tax liens, or of any contracts, accounts receivable, accounts payable, utility deposits, Leases, or any other agreements relating to the ownership, development, operation or maintenance of the Property (collectively, "Contracts and Obligations", or, individually, a "Contract or Obligation"). Except with respect to the unpaid amounts set forth on Schedule 3.1.11, Seller has no knowledge of any breach of any Contracts and Obligations. For the avoidance of doubt, neither Seller nor Manager is a party to any marketing

and leasing agreement or other brokerage arrangement with respect to the leasing of the Property or any portion thereof or any interest therein other than the Management Agreement and the listing agreement with Newmark Real Estate of Washington LLC.

**3.1.12. ONGOING WORK.** Except as set forth on Schedule 3.1.12 attached hereto, there are no ongoing capital improvement projects at the Property or outstanding tenant improvement allowances, and Seller has no actual knowledge of any contractors or other parties that may be entitled pursuant to applicable law to file a lien against the Property, in each case that has not been paid in full in connection with any work performed or services provided in connection with the Property.

**3.1.13. PERSONAL PROPERTY.** There is no tangible personal property owned by Seller and used exclusively in connection with the Property that is not located at the Property as of the Effective Date.

**3.1.14. BROKERS.** Seller has not engaged any person, firm or corporation who is or may be entitled to any brokerage commission, finder's fee or other like payment in connection with the negotiation, execution or delivery of this Agreement and/or in connection with any sale, conveyance or other transfer of the Property, other than Newmark Real Estate of Washington LLC with respect to the New Lease.

**3.2. REPRESENTATIONS AND WARRANTIES OF BUYER.** As of the date hereof and as of the Closing Date, Buyer represents and warrants as follows:

**3.2.1. ORGANIZATION.** Buyer is a political subdivision of the State of Washington, duly organized, validly existing and in good standing under the laws of the State of Washington.

**3.2.2. EXECUTION, DELIVERY AND PERFORMANCE OF AGREEMENT, AUTHORITY.** The execution, delivery and performance of this Agreement by Buyer (i) is within the powers of Buyer as a political subdivision of the State of Washington and (ii) will not conflict with or result in a breach of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the property or assets of Buyer pursuant to any indenture, mortgage, deed of trust, loan agreement, management agreement or other agreement or instrument to which Buyer is a party or by which Buyer's property or assets is subject, nor will such action result in any violation of the provisions of any Legal Requirement, and, subject to the Council Approval Contingency (as defined below), any consent, approval, authorization, order, registration or qualification required for the execution, delivery and performance by Buyer of this Agreement has been obtained and is in full force and effect. Subject to the contingency in Section 5.2 of this Agreement, the performance of this Agreement by Buyer has been duly authorized by all necessary action of the Buyer's governing authority. This Agreement constitutes the legal, valid and binding obligation of Buyer enforceable against Buyer in accordance with the terms hereof.

**3.2.3 NO BROKER.** No broker, finder, agent or similar intermediary has acted for or on behalf of Buyer in connection with this Agreement or the transactions contemplated

hereby other than CBRE, Inc. (“Buyer Sale Broker”) and Flinn Ferguson Cresa (“Buyer Lease Broker”) and, together with Buyer Sale Broker, individually and collectively, “Buyer Broker”). Pursuant to an unwritten arrangement between Buyer and Buyer Lease Broker, Buyer Lease Broker is entitled a commission of \$132,242.33 (the “Buyer Leasing Broker Commission”) after the delivery of the New Lease Deliverables in accordance with Section 2.3 hereof. Pursuant to an unwritten arrangement between Buyer and each Buyer Broker, Buyer Broker is collectively entitled a commission of \$1,465,600 (the “Buyer Sale Broker Commission”) upon the Closing provided, that, such arrangement provides that in no event shall any Buyer Sale Broker Commission be due and payable if the Closing does not occur for any reason.

**3.3. AS-IS CONDITION OF PROPERTY.** Except for Seller’s limited representations and warranties as set forth in this Agreement (“Seller’s Limited Representations and Warranties”), Buyer acknowledges and agrees that Seller has not made, does not make, and that Seller hereby specifically disclaims, any and all representations, warranties, promises, covenants, agreements or guaranties of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, known or unknown, of, as to, concerning or with respect to: (i) the nature, quality or condition of the Property, including, without limitation, the water, soil, geology, and environmental condition on, of and/or under the Property; (ii) the income that may be derived from the Property; (iii) the suitability of the Property for any and all development, construction, activities and uses which Buyer may conduct thereon; (iv) the compliance of or by the Property or its operation (whether existing or contemplated) with any applicable law, rule or regulatory requirement; (v) the habitability, merchantability or fitness of the Property for any particular purpose, (vi) any costs or fees required to extend, tie, or tap into any utilities serving the Property or to otherwise develop the Property, or (vii) any other matter with respect to the Property. Buyer further acknowledges and agrees that Buyer has been or will be given the opportunity to inspect the Property and that Buyer is relying or will rely solely on its own investigation of the Property and not on any information provided or to be provided by Seller or any agent or employee of Seller or on any representation, warranty, promise, covenant, agreement or guarantee from Seller (none of which have been given except as expressly provided above) or any agent or purported agent of Seller. Buyer further acknowledges and agrees that any and all information provided or to be provided by Seller with respect to the Property was obtained from a variety of sources, and that Seller has not made any independent investigation or verification of such information and makes no representation as to the accuracy or completeness of such information. Buyer further acknowledges and agrees that the sale of the Property as provided for herein is made on an “AS-IS, WHERE-IS and WITH ALL FAULTS” basis and subject only to Seller’s Limited Representations and Warranties. For the purposes of this Agreement, the term “Hazardous Substances” shall mean: any waste, pollutant, contaminant, or other material that now or in the future becomes regulated or defined under any Environmental Law, and the term “Environmental Law” shall mean: any federal, state or local statute, regulation, code, rule, ordinance, order, judgment, decree, injunction or common law pertaining in any way to the protection of human health, safety, or the environment, including without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. § 9602 et. seq. (“CERCLA”); the Resource Conservation and Recovery Act of 1976, 42 U.S.C. § 6901 et seq. (“RCRA”); the Washington State Model Toxics Control Act, RCW ch. 70.105D (“MTCA”); the Washington Hazardous Waste Management Act, RCW ch. 70.105; the Federal Water Pollution Control Act,

33 U.S.C. § 1251 et seq., the Washington Water Pollution Control Act, RCW ch. 90.48, and any laws concerning above ground or underground storage tanks.

**3.4 SELLER RCW 64.06.005 DISCLOSURES.** Buyer and Seller acknowledge that the Real Property constitutes “Commercial Real Estate” as defined in RCW 64.06.005. Buyer voluntarily waives receipt of the seller disclosure statement required under RCW 64.06 for transactions involving the sale of commercial real estate, except for the section entitled “Environmental.” The Environmental section of the seller disclosure statement completed by Seller is attached to this Agreement as **EXHIBIT B** (the “Disclosure Statement”). Buyer acknowledges receipt of the Disclosure Statement and waives its right to rescind the Agreement under RCW 64.06.030. Buyer further acknowledges and agrees that the Disclosure Statement: (i) is for the purposes of disclosure only; (ii) will not be considered part of this Agreement; and (iii) will not be construed as a representation or warranty of any kind by the Seller.

#### **ARTICLE 4. TITLE MATTERS**

**4.1. CONVEYANCE.** Seller shall convey to Buyer the title to the Property by Bargain and Sale Deed in substantially the form attached hereto as **EXHIBIT C**, subject only to the Permitted Exceptions (as defined below), the lien of current real property taxes, fees and/or charges not yet due and payable, rights reserved in federal patents or state deeds, and building or use restrictions general to the governing jurisdiction.

#### **4.2. TITLE COMMITMENT.**

**4.2.1.** Buyer acknowledges receipt of a preliminary commitment for an owner’s standard coverage policy of title insurance (the “Title Commitment”) issued by First Nationwide Title (Attention: Debra L. Sollitto, 220 East 42nd Street, 24th Floor, New York, NY 10017) (the “Title Company”), describing the Real Property, listing Buyer as the prospective named insured and showing as the policy amount the total Purchase Price for the Property. The costs of additional or extended title insurance coverage and/or requested title endorsements, beyond standard coverage, will be paid by Buyer, and the availability of that coverage will not be a condition of Closing.

**4.2.2.** Buyer may, at its sole cost and expense, obtain a survey (the “Survey”) of the Property, to be prepared by a licensed public surveyor.

#### **4.3. REVIEW OF TITLE COMMITMENT AND SURVEY.**

(a) Buyer shall have until March 1, 2024 (the “Review Period”) to notify Seller in writing of any objections Buyer has to any matters shown or referred to in the Title Commitment or Survey (“Buyer’s Objections”). Any exceptions or other items that are set forth in the Title Commitment or Survey and to which Buyer does not object within the Review Period shall be deemed to be permitted exceptions, it being understood and agreed that Buyer shall not have the right to object to any exceptions (A) regarding the lien of current real property taxes, fees and/or charges not yet due and payable, rights reserved in federal patents or state deeds, and building or use restrictions general to the governing jurisdiction, (B) identified on Schedule 4.3 attached hereto

and made a part hereof and (C) identified on that certain survey by Terrane for Bock & Clark Corporation, performed on November 8, 2018, last revised January 3, 2019 under Job No. 201804989-001 (the "Permitted Exceptions").

(b) Seller shall notify Buyer within three (3) Business Days after Seller receives Buyer's Objections of any exceptions to title which Seller will not, in good faith, attempt to remove or otherwise resolve ("Seller's Response"), and Buyer may, at Buyer's option, either proceed to Closing and thereby waive the Buyer's Objections not cured, in which case such exceptions to title shall be Permitted Exceptions, or Buyer may terminate this Agreement by notice to Seller within three (3) Business Days after receipt of Seller's Response, in which case Buyer may terminate the New Lease provided that (1) Buyer, as tenant, provides written notice to Seller, as landlord thereunder, and Agent of the event which has occurred that permits the Buyer, as tenant, to terminate this Agreement and the New Lease and that Buyer, as tenant, is electing to terminate this Agreement and the New Lease as a result of such event, in accordance with the terms hereof and thereof and (2) Buyer (i) delivers the New Lease Premises to Seller in a vacant and broom-clean condition and (ii) otherwise satisfies any conditions to termination as may be set forth in the New Lease (clauses (1) and (2), collectively, the "New Lease Termination Condition").

(c) If the Title Company issues a supplement to the Title Commitment that identifies new exceptions, the procedure set forth in this Section 4.3 shall apply to such supplement, except that Buyer will have three (3) Business Days to make Buyer's Objections to any new exception, Seller shall have three (3) Business Days to provide Seller's Response, Buyer may terminate this Agreement by notice to Seller within three (3) Business Days after receipt of Seller's Response (and after such termination, Buyer may, subject to satisfaction of the New Lease Termination Condition, terminate the New Lease), and the Closing Date will be extended for the period necessary to allow the procedures set forth herein to be completed with regard to a timely objection.

(d) To the extent Seller agrees in a Seller's Response to remove or otherwise resolve any Buyer's Objections, such Buyer's Objections shall not be deemed Permitted Exceptions, unless Buyer agrees to subsequently waive any such particular Buyer's Objections and proceed to Closing. The procurement by Seller, at its option, of a written commitment from the Title Company to issue the Title Policy (defined below) or an endorsement thereto reasonably satisfactory to Buyer as of the Closing and insuring Buyer against a Buyer's Objection shall be deemed a removal thereof from title to the Property.

**4.4. OWNER'S TITLE INSURANCE POLICY.** At the Closing, Seller shall cause a standard owner's policy of title insurance to be issued by the Title Company in the full amount of the purchase price, effective as of the Closing Date, insuring Buyer that the fee simple title to the Property is vested in Buyer, subject only to the Permitted Exceptions ("Title Policy"). Seller shall pay any sum owing to the Title Company for the preliminary and binding Title Commitments and the premium for a base Title Policy (without extended title coverage or any desired title endorsements). Buyer shall pay any additional premiums to obtain extended title coverage or any desired title endorsements.

**4.5. SELLER'S UNDERLYING FINANCING.** Seller represents that there is no existing

mortgage financing of the Property other than the Loan. Notwithstanding anything to the contrary contained herein, the Parties agree and acknowledge that the Loan and any lien on the Property arising thereunder, including the lien of the Security Instrument, shall not be deemed to be a Permitted Exception, subject to Buyer complying with all of the applicable terms and conditions of the Facilitation Agreement.

## **ARTICLE 5. DUE DILIGENCE; CONTINGENCIES**

**5.1. DUE DILIGENCE INSPECTION AND FEASIBILITY.** Buyer shall satisfy itself by investigation and inspection, at its cost and expense in its sole and absolute discretion, that the condition of the Property for Buyer's contemplated use and confirmation of the Purchase Price by appraisal meets with its approval. If Buyer is not satisfied with the condition of the Property or the Purchase Price, Buyer may terminate this Agreement by delivering written notice of termination to Seller and Agent by March 11, 2024 ("Due Diligence Period"), in which case, Buyer may, subject to satisfaction of the New Lease Termination Condition, terminate the New Lease. Upon a termination of this Agreement pursuant to this Section 5.1, the Parties shall have no further obligations hereunder, except those that expressly survive the termination of this Agreement.

**5.1.1. RIGHT OF ENTRY AND INSPECTIONS.** During the Due Diligence Period, Buyer, its designated representatives or agents shall have the right at its own expense to (a) enter the Property; (a) perform any and all non-invasive tests, inspections, studies, surveys or appraisals of the Property on any subject deemed appropriate by Buyer; (b) perform any and all non-invasive tests, inspections and studies of the Property as deemed appropriate by Buyer; (c) examine all Due Diligence Materials (defined below) related to the Property that Buyer may request from Seller; (d) determine to its satisfaction whether approvals, permits and variances can be obtained under applicable land use and zoning codes for Buyer's intended use or development of the property; and (e) determine whether Buyer's intended use or development of the property is feasible. Buyer shall provide Seller with a minimum of 72-hours advance verbal or email notice prior to entry to the Property and such right of entry will be limited to those times and dates that will not disrupt Seller's use of, or Seller's operations and activities on, the Property (which, for purposes hereof, shall be deemed to include all tenants and licensees at the Property). Buyer shall not conduct any physically invasive and/or subsurface testing of the Property (including but not limited to environmental and soils sampling, seismic testing or geologic testing) unless such testing and/or analysis is approved in advance and in writing by Seller, which approval may be given or withheld in Seller's sole discretion. If Buyer proposes any physically invasive or subsurface testing of the Property, it shall provide Seller with a written request at least five (5) days prior to the proposed testing that identifies the scope and location of the proposed testing, the party performing the test(s) and the proposed dates of testing. Upon completion of any testing, Buyer shall restore the Property to (as near as is reasonably possible) its condition existing prior to the Due Diligence Period. In connection with any inspections and/or testing of the Property, Buyer agrees to hold harmless, indemnify and defend Seller and its officers, managers, members, agents and employees, from and against all claims, losses, costs and expenses, liens, penalties, demands or liability (including, without limitation, attorneys' fees and costs), including for property damage, injuries, sickness or death of persons, including employees of Buyer (collectively, "Claims"), caused by or arising out of any act, error or omission of Buyer, its officers, agents, contractors, subcontractors or employees



in entering the Property for the above purposes or engaging in such investigations and/or testing, except to the extent the Claims are caused by or arise out of any the gross negligence or willful misconduct of Seller or its officers, managers, members, agents and employees. The indemnification provisions in this Section 5.1.1 are specifically and expressly intended to constitute a waiver of the Buyer's immunity under Washington's Industrial Insurance Act, RCW Title 51, as respects the Seller only, and only to the extent necessary to provide the Seller with full and complete indemnity of claims made by the Buyer's employees. The Parties acknowledge that these provisions were specifically negotiated and agreed upon. Buyer's indemnification obligations as set forth in this section shall survive the Closing or the earlier termination or expiration of this Agreement.

**5.1.2. DUE DILIGENCE MATERIALS.** Seller shall provide Buyer all books, ledgers and records of Seller relating to the ownership, operation, leasing, development or construction of the Property and any applicable portion thereto or any applicable interest therein, including, without limitation, the following documents, reports and materials relating to the Real Property, in each case, in the possession, custody, or reasonable control of Seller or the Manager and/or their respective affiliates ("Due Diligence Materials"):

- a) architectural, engineering and design plans and specifications and related drawings and calculations, surveys and blueprints for the Property, together with any and all amendments and/or modifications thereto in respect of the Property or any portion thereof or any interest therein, in each case, in the possession, custody or reasonable control of Seller, Manager and/or their respective affiliates,
- b) financial and other books and records maintained by Seller and/or Manager (including all documents submitted in connection with any tax certiorari proceedings),
- c) real estate tax bills and all other bills, financial statements, invoices credit reports, and other documents related to the ownership, operation, management, use, maintenance, or leasing of the Property or any portion thereof or any interest therein, in the possession, custody or reasonable control of Seller, Manager and/or their respective affiliates,
- d) surveys and structural reviews pertaining to the Property or any portion thereof in the possession, custody or reasonable control of Seller, Manager and/or their respective affiliates,
- e) licenses,
- f) engineering, soils, seismic, geologic, environmental and architectural reports, studies, tests, and plans pertaining to the Property or any portion thereof,
- g) Leases (including, without limitation, all amendments, supplements, renewals, extensions side agreements, guaranties and other documents related thereto) and any brokerage agreements pertaining to such Leases, and
- h) all other Contracts and Obligations.

Seller (at its option) may make the Due Diligence Materials available to Buyer on a single electronic data site or website. Buyer hereby acknowledges receipt of all Due Diligence Materials it has requested.

**5.2. METROPOLITAN KING COUNTY COUNCIL CONTINGENCY.** Buyer's obligation to purchase the Property pursuant to this Agreement is contingent upon the approval of the purchase

of the Property and appropriation by the Metropolitan King County Council of sufficient funds to carry out the transaction contemplated herein (“Council Approval Contingency”). The Council Approval Contingency will be satisfied if ordinances passed by the Metropolitan King County Council approving the purchase of the Property and appropriating sufficient funds to carry out the transaction contemplated herein become effective by June 15, 2024 (the “Contingency Period”). If the Council Approval Contingency is not satisfied within the Contingency Period, Seller may elect to extend the Contingency Period (and the Closing Date) for one (1) additional thirty (30) day period by delivering written notice to Buyer (the “Contingency Period Extension”). If the Council Approval Contingency is not satisfied within the Contingency Period (as same may be extended per the Contingency Period Extension), this Agreement shall terminate and the Parties shall have no further obligations hereunder, except those that expressly survive the termination of this Agreement; provided, however, notwithstanding anything to the contrary contained herein, in the event this Agreement is terminated as a result of the failure of the Council Approval Contingency to be satisfied, the New Lease shall remain in full force and effect pursuant to, and in accordance with, the terms of the New Lease.

**5.3. ASSIGNED CONTRACTS.** Prior to the expiration of the Due Diligence Period, Buyer shall notify Seller which of the Contracts and Obligations (other than the Leases, which are to be assigned to and assumed by Buyer, at Closing), if any, Buyer desires to assume at Closing (collectively, the “Assigned Contracts”). To the extent that Buyer does not expressly elect to assume any particular Contract or Obligation, Seller shall be responsible for terminating such Contract or Obligation on or prior to the Closing, and if such termination requires the payment of a penalty or fee, such fee or penalty shall be paid by Seller, which obligation shall survive Closing.

**5.4. RISK OF LOSS.** Promptly after obtaining knowledge thereof, Seller shall give Buyer written notice of any condemnation, damage or destruction of the Property occurring prior to the Closing. If prior to the Closing all or a material portion of the Property is condemned, damaged or destroyed, Buyer shall have the option of either (i) applying the net proceeds (after deducting Seller’s reasonable out-of-pocket costs of obtaining such proceeds) of any condemnation award or payment under any insurance policies toward the payment of the Purchase Price to the extent such condemnation award or insurance payment has been received by Seller, receiving from Seller an amount equal to any applicable deductible payable under any such insurance policy and receiving an assignment from Seller of Seller’s right, title and interest in any such award or payment (provided that Seller shall have the right to apply a portion of the net proceeds received by Seller to repair or restore the Property to prevent any imminent danger to person or property, or to the extent required by the terms of any applicable legal requirement or Lease), or (ii) terminating this Agreement by delivering written notice of such termination to Seller within ten (10) days after Buyer has received written notice from Seller of such material condemnation, damage or destruction, in which case Buyer may, subject to satisfaction of the New Lease Termination Condition, terminate the New Lease. If prior to the Closing an immaterial portion of the Property is condemned, damaged or destroyed, the net proceeds (after deducting Seller’s reasonable out-of-pocket costs of obtaining such proceeds) of any condemnation award or payment and any applicable deductible under any insurance policies shall be applied toward the payment of the Purchase Price to the extent such condemnation award or insurance payment has been received by Seller, and Seller shall assign to Buyer all of Seller’s right, title and interest in any such award or payment (provided that Seller shall have the right to apply a portion of the net proceeds received

by Seller to repair or restore the Property to prevent any imminent danger to person or property, or to the extent required by the terms of any applicable legal requirement or Lease). For purposes of this Section 5.4, condemnation, damage or destruction of a portion of the Property will be considered to be “material” if, in connection with any condemnation, the portion of the Property that is subject of such condemnation has a fair market value in excess of \$9,500,000 or, with respect to any such damage or destruction, is (a) reasonably estimated to cost more than \$9,500,000 to restore or (b) uninsured and Seller does not, in Seller’s sole discretion, elect to cause the damage or destruction to be repaired or restored or give Buyer a credit at Closing for such repair or restoration. Upon a termination of this Agreement pursuant to this Section 5.4, the Parties shall have no further obligations hereunder, except those that expressly survive the termination of this Agreement.

## **ARTICLE 6. COVENANTS OF SELLER PENDING CLOSING**

**6.1. CONDUCT, NOTICE OF CHANGE.** Seller covenants that between the Effective Date and the Closing Seller shall give Buyer prompt written notice of any material change in any of the information contained in the representations and warranties made in Article 3 or elsewhere in this Agreement which occurs prior to the Closing which results in a material adverse effect on the value of the Property. Seller will not, without Buyer’s prior written consent, which will not be unreasonably withheld or conditioned, (a) amend, renew (other than any renewal which is automatic or can be done at the sole option of the tenant thereunder) or terminate any Leases or any Assigned Contracts, or (b) enter into any new Leases or Contracts and Obligations, unless the same can be terminated by Seller prior to Closing without penalty to Buyer or is otherwise permitted under Section 6.2 below. Except as may be conducted in the ordinary course of operation and maintenance of the Property, as are contemplated by Schedule 3.1.12, and/or as required by applicable law and/or in connection with any lease, Buyer shall not alter, deconstruct, demolish, or otherwise remove Improvements, fixtures, or other personal property from the Property without Buyer’s prior written consent, which will not be unreasonably withheld or conditioned. If Buyer fails to notify Seller in writing of Buyer’s objections to any action or instrument for which Buyer’s consent is required pursuant to this Section 6.1 or Section 6.2 below within five (5) Business Days of Buyer’s receipt of Seller’s request for Buyer’s approval, then Buyer shall be deemed to have approved the same.

**6.2. EXCLUSIVITY.** Between the Effective Date and the Closing or earlier termination of this Agreement, Seller shall not enter into any agreements to sell or convey the Property. In addition, Seller shall not (i) enter into any agreement, contract, commitment, lease or other transaction that affects the Property in any way (except (x) any renewal of a Lease which is automatic or can be done at the sole option of the tenant thereunder, (y) any agreement, contract, commitment, lease or other transaction that can be terminated prior to Closing without penalty to Buyer and/or (z) agreements entered into in the normal course of operating the Property, including with respect to routine maintenance and repairs), or (ii) sell, dispose, or intentionally encumber any portion of the Property (other than personal property that is not needed for the operation of the Property in the ordinary course or that is replaced with personal property of similar utility), in either case without the prior written consent of Buyer, not to be unreasonably withheld, conditioned, or delayed.

**6.3. INSURANCE.** Between the Effective Date and Closing, Seller shall pay or cause to be paid when due all insurance premiums pertaining to the Property, and maintain in full force and effect at all times all insurance policies required by the Loan Documents with respect to the Property with funds provided by Agent to the extent the Property does not generate sufficient revenues to pay the same, after the payment of other operating expenses of the Property.

**6.4 TENANT ESTOPPELS.** Seller shall use good faith efforts to obtain an estoppel certificate (each, an “Estoppel Certificate”), dated no earlier than thirty (30) business days prior to the Closing, from each tenant under a Lease (other than King County), and to deliver each Estoppel Certificate to Buyer no later than five (5) business days prior to the Closing Date. Such Estoppel Certificate shall be in the form and contain the information as may be required to be delivered by the tenant under each applicable Lease. Notwithstanding anything to the contrary contained in this Agreement, neither (a) the delivery of any Estoppel Certificate nor the inclusion or exclusion of any information contained in any Estoppel Certificate (whether required by the terms of any such Lease or otherwise) shall be a condition precedent to the obligation of Buyer to close hereunder nor (b) shall the inability of or failure by Seller to deliver any Estoppel Certificate or the inclusion or exclusion of any information contained in any Estoppel Certificate (whether required by the terms of any such Lease or otherwise) give Buyer a reason or right not to close hereunder or result in, or otherwise constitute, a default by Seller hereunder.

**ARTICLE 7.  
INTENTIONALLY OMITTED**

**ARTICLE 8.  
CONDITIONS PRECEDENT TO BUYER’S OBLIGATIONS**

All obligations of Buyer to close on the Closing Date are subject to the fulfillment of each of the following conditions at or prior to the Closing:

**8.1. DELIVERY OF DOCUMENTS.** Seller shall have delivered to Buyer at or prior to the Closing all documents required by the terms of this Agreement to be delivered to Buyer.

**8.2. OBLIGATIONS.** All obligations required by the terms of this Agreement to be performed by Seller at or before the Closing shall have been performed in all material respects.

**8.3. TITLE.** Title Company shall be irrevocably committed to issue the Title Policy as required by Section 4.4 of this Agreement.

**8.4. REPRESENTATIONS.** The representations and warranties by Seller set forth in Section 3.1 being true and correct in all material respects as of the Closing except to the extent that the failure of any such representation or warranty being true and correct in all material respects as of the Closing Date has not resulted in a material adverse effect on the value of the Property.

**8.5. CONTINGENCIES.** The Council Approval Contingency shall have been satisfied.

**8.6 RELEASE OF SECURITY INSTRUMENT.** Lender Parties have delivered such documents and instruments releasing the Lien of the Security Instrument as required by the

Facilitation Agreement to the Escrow Agent (the “Security Instrument Release Documents”) and agreed to the release of the Security Instrument Release Documents upon satisfaction of the conditions therefor set forth in the Facilitation Agreement (it being agreed that a failure of the condition set forth in this Section 8.6 shall not be deemed to be a breach or default by Seller hereunder).

**ARTICLE 9.  
CONDITIONS PRECEDENT TO SELLER’S OBLIGATIONS**

All obligations of Seller to close on the Closing Date are subject to the fulfillment of each of the following conditions at or prior to the Closing, and Buyer shall exert its best efforts to cause each such condition to be so fulfilled:

**9.1. DELIVERY OF DOCUMENTS.** Buyer shall have delivered to Seller at or prior to Closing all documents required by the terms of this Agreement to be delivered to Seller.

**9.2. OBLIGATIONS.** All obligations required by the terms of this Agreement and the New Lease to be performed by Buyer at or before the Closing shall have been properly performed in all material respects.

**9.3 RELEASE OF SECURITY INSTRUMENT.** Lender Parties have delivered the Security Instrument Release Documents to the Escrow Agent and agreed to the release of the Security Instrument Release Documents upon satisfaction of the conditions therefor set forth in the Facilitation Agreement.

**ARTICLE 10.  
CLOSING**

**10.1. CLOSING/CLOSING DATE.** The closing of the transactions contemplated hereby (the “Closing”) shall take place on the date (the “Closing Date”) which is the earlier of (a) fifteen (15) days following the satisfaction of the Council Approval Contingency (as the same may be extended pursuant to Section 5.2 hereof) or (b) June 28, 2024 (or, if the thirty (30) day extension is exercised by Seller under Section 5.2 hereof, the date referred to in this clause (b) shall be deemed to be July 29, 2024) or such other date as may be mutually agreed upon by the Parties in writing in their respective sole discretion, in each case, through an escrow arrangement reasonably satisfactory to Buyer, Seller, Agent and First Nationwide Title (Attention: Debra L. Sollitto, 220 East 42nd Street, 24th Floor, New York, NY 10017) as escrow agent (the “Escrow Agent”). The Escrow Agent shall serve as closing agent for the transaction contemplated herein. At Closing, the Escrow Agent shall disburse the Purchase Price in accordance with the executed Closing Statement (as defined below), which disbursements shall be consistent with those disbursements set forth on Schedule 10.1 attached hereto. The Escrow Agent is hereby directed, promptly after Closing, to deliver Buyer, Seller and Agent a document evidencing the amount and recipient of all disbursements of the Purchase Price in accordance with the Closing Statement.

**10.2. PRORATIONS AND MONETARY LIENS.**

**10.2.1. PRORATIONS.** Real property taxes, assessments and operating expenses

shall be prorated as of the Closing Date. Seller shall pay the cost of one-half (½) of the escrow fee charged by the Escrow Agent, the costs of the preliminary and binding Title Commitments and the base premium for the Title Policy, the Buyer Sale Broker Commission (subject to Buyer's direction, as set forth in Section 3.2.3) and its own attorneys' fees. Buyer shall pay one-half (½) of the escrow fee charged by the Escrow Agent, the cost to record the deed, any additional title premiums to obtain extended coverage or additional title endorsements (to the extent required by Buyer), all real estate excise or other transfer taxes due in connection with this Agreement (and the transactions contemplated hereby), at Closing or otherwise, and its own attorneys' fees. All utility charges will be prorated as of the Closing Date. The parties waive the provisions of RCW 60.80.020. Buyer's foregoing agreement to make payment of any and all real estate excise or transfer taxes due in connection with this Agreement (and the transactions contemplated hereby), at Closing or otherwise, is hereby made as a concession to the Lender Parties in connection with the Lender Parties' agreement to deliver the Security Instrument Release Documents pursuant to the terms of this Agreement and the Facilitation Agreement. Except as otherwise provided in this Section 10.2, all other expenses hereunder shall be paid by the Party incurring such expenses.

**10.2.2. TAXES.** Buyer is exempt by law from the payment of real property ad valorem taxes ("Taxes") on the Property. Seller is and remains liable for the payment of such Taxes, Local Improvement District assessments ("LIDS") and assessments up to the Closing Date and any payments of Taxes, LIDs and assessments unpaid on the Closing Date will be paid from Seller's proceeds by the Escrow Agent on the Closing Date. Any Taxes, LIDs and assessments paid by or on behalf of Seller prior to the Closing Date which relate to the period of Buyer's ownership shall be paid by Buyer to Seller on the Closing Date. Further, Buyer shall reasonably cooperate with Seller (and with Agent on Seller's behalf), at no out of pocket cost to Buyer (excluding any such refunds), in connection with Seller's efforts to obtain any refunds available to it with respect to appeals of Taxes, LIDs and assessments relating to the period of Seller's ownership of the Personal Property and the Real Property and any tax refunds resulting from Buyer's acquisition of the Property, and promptly after its receipt, to deliver to Seller (subject to Section 2.1 hereof) any refunds resulting from such appeals relating to the period of Seller's ownership of the Personal Property and the Real Property and any refunds resulting from Buyer's acquisition of the Property, together with any documentation reasonably available to Buyer identifying such amounts paid. Buyer's obligations as set forth in this Section 10.2.2 shall survive the Closing.

**10.2.3. MONETARY LIENS.**

(a) Except as otherwise expressly provided to the contrary in this Agreement, Seller shall pay, cause to be satisfied or bond over, at or before Closing, all monetary liens on or with respect to all or any portion of the Property which do not, in the aggregate, exceed \$250,000 (which, for the avoidance of doubt, shall not include the lien of the Security Instrument). If Seller fails to pay, satisfy or bond over such liens which do not, in the aggregate, exceed \$250,000, then the Purchase Price shall be reduced by an amount equal to the lesser of \$250,000 and the amounts necessary to satisfy and discharge such liens.

(b) In the event that there are any monetary liens on or with respect to all or any portion of the Property which, in the aggregate, exceed \$250,000 (which, for the avoidance of

doubt, shall not include the lien of the Security Instrument) and Seller fails to pay, satisfy or bond over such liens, then, at Buyer's option and upon written notice to Seller and Agent, either (i) the Purchase Price shall be reduced by \$250,000, or (ii) this Agreement shall be terminated (and Buyer shall, subject to satisfaction of the New Lease Termination Condition, have the right to terminate the New Lease) and the Parties shall have no further obligations hereunder, except those that expressly survive the termination of this Agreement, provided, however, any such termination shall not be deemed to be a termination by reason of Seller's default under Section 11.2.2, and Buyer shall have no right to the remedies stated therein.

#### 10.2.4. RENTS

(a) For purposes of this Agreement:

(i) "Rents" shall mean all base rents, percentage rents, additional rent, parking and other revenue, and any tax and operating expense reimbursements and escalations due from the tenants of the Property under the Leases.

(ii) "Delinquent Rents" means any and all amounts due from a tenant under a Lease that (i) are due and owing as of the Closing Date, (ii) have been billed by Seller to such tenant (to the extent Seller is required to bill the tenant therefor under the applicable Lease), (iii) relate to periods of time prior to the Closing Date; and (iv) have not actually been collected by Seller as of the Closing.

(b) All collected Rents and other income from Property operations shall be prorated between Seller and Buyer as of the Closing Date. Any unpaid rents for the period prior to Closing shall remain the property of Seller (and shall be paid in accordance with Section 2.1(b)).

(c) After Closing, Buyer shall have the exclusive right to collect Rents (including any Delinquent Rents) of any tenants that are tenants of the Property as of the Closing Date; provided, that, until the date that is six (6) months after the Closing, Buyer shall include such Delinquent Rents in its normal billing and shall pursue the collection thereof in good faith after the Closing Date (but Buyer shall not be required to litigate or declare a default under any Lease or pursue any other action or remedy in connection with the recovery from tenants of such Delinquent Rents). Buyer shall promptly deliver to Seller copies of any and documentation delivered or received by Buyer with respect to the billing and/or collection of any Delinquent Rents. To the extent Buyer receives payment of Rents (or income in connection with other tenant charges) on or after the Closing Date, such payments shall be applied (i) first toward the rent (or other tenant charge) for the month in which the Closing occurs, (ii) then to the rent (or other tenant charge) owed to Buyer in connection with the applicable Lease or other document for which such payments are received, and (iii) then to any Delinquent Rents (or other tenant charges) owed to Seller, with Seller's share thereof being promptly delivered to Agent on behalf of Seller. Buyer may not waive any Delinquent Rents or modify a Lease so as to reduce or otherwise affect amounts owed thereunder for any period in which Seller is entitled to receive a share of charges or amounts without first obtaining Seller's written consent. For avoidance of doubt, Seller shall not, and shall have no rights to, pursue any remedy (including, without limitation, pursuing legal action for damages) against any tenant that is still a tenant of the Property as of or following the Closing Date. With respect to Delinquent Rents and any other amounts or other rights of any kind

respecting tenants who are no longer tenants of the Property as of the Closing Date, Seller shall retain all of the rights relating thereto, shall be able to pursue such tenants for such Delinquent Rents, other uncollected Rents or any other amounts and shall retain for itself such Delinquent Rents, other uncollected Rents or any other amounts. Buyer's and Seller's obligations as set forth in this Section 10.2.4(c) shall survive the Closing.

**10.2.5. SECURITY DEPOSITS.** At Closing, Seller shall, subject to Section 10.3.11, transfer to Buyer, or give Buyer a credit against the Purchase Price, in the aggregate amount of any cash security deposits then required to be held by Seller under the Leases.

**10.2.6 BUYER BROKERAGE.**

(a) In the event that a Closing is consummated and Buyer Broker is entitled to be paid the Buyer Sale Broker Commission, such Buyer Sale Broker Commission shall be paid from the Purchase Price funds by Escrow Agent at Closing, as directed by Buyer, provided that each Buyer Broker executes and delivers to Seller and Agent a Release in the form attached hereto as **EXHIBIT J-2** (the "Buyer Sale Broker Release").

(b) Buyer agrees to indemnify, hold harmless and defend Seller for, from and against any and all claims, losses or liabilities to which it may become subject on account of, arising out of or related to any claim for a finder's fee or broker's commission asserted against Seller by any Person (including Buyer Sale Broker and Buyer Lease Broker) which alleges to have dealt with Buyer with respect to the transaction contemplated by this Agreement, including, without limitation, the New Lease. Buyer's indemnification obligations as set forth in this section shall survive the Closing or the earlier termination or expiration of this Agreement.

**10.3. SELLER'S DELIVERY OF DOCUMENTS AT CLOSING.** At or prior to the Closing, Seller will deliver to Buyer, either directly or via escrow with the Escrow Agent, the following documents or other items:

**10.3.1.** A Bargain and Sale Deed (the "Deed") duly executed by the Seller conveying the Property substantially in the form of **EXHIBIT C** attached hereto;

**10.3.2.** A bill of sale duly executed by the Seller in substantially the form of **EXHIBIT D** attached hereto for the Personal Property;

**10.3.3.** A seller's certificate of non-foreign status substantially in the form of **EXHIBIT E**, attached hereto.

**10.3.4.** A general assignment duly executed by the Seller in substantially the form of **EXHIBIT F**, attached hereto.

**10.3.5.** An assignment and assumption of Leases duly executed by the Seller in substantially the form of **EXHIBIT G**, attached hereto.

**10.3.6.** Notice letters to each (a) tenant of the Property under a Lease, (b) party under an Assigned Contract, and (c) utility serving the Property, in each case, in form and



substance reasonably acceptable to Buyer and Seller.

**10.3.7.** An owner's affidavit substantially in the form attached as **EXHIBIT I**.

**10.3.8.** Such other customary instruments of transfer, assumption, filings or documents, in form and substance reasonable satisfactory to Buyer and Seller, as may be required to give effect to this Agreement.

**10.3.9.** To the extent applicable, a complete set of keys to the Improvements, appropriately tagged for identification, all access codes, security coded keys, and other access control devices for the Improvements and any and all other codes, information, documents, instruments or agreements and items which Buyer may reasonably require to carry out the intent of this Agreement.

**10.3.10.** To the extent not previously delivered, and to the extent available, originals of the Due Diligence Materials, which includes, without limitation, all Leases and Assigned Contracts.

**10.3.11.** The original letter(s) of credit for any security deposits under Leases (to the extent any security deposits under Leases are held in the form of a letter of credit), together with such instruments or other documents as may be necessary to enable Buyer, to succeed to Seller's rights thereunder.

**10.3.12.** A termination of the Management Agreement

**10.3.13.** A written notice of termination, in respect of each Contract or Obligation that is not an Assigned Contract.

**10.3.14.** A joint closing statement, setting forth the prorations, adjustments and disbursements of the Purchase Price to be made pursuant to this Agreement (the "Closing Statement"), executed by Seller and the Lender Parties (provided that Seller shall not be in default hereunder if any Lender Party fails to execute the Closing Statement).

**10.3.15.** A real estate excise tax affidavit in the form required by the Washington Department of Revenue, executed by Seller.

**10.4. BUYER'S DELIVERY OF PURCHASE PRICE AT CLOSING.** At the Closing, Buyer will deliver to Seller via escrow with the Escrow Agent cash or by wire transfer of immediately available funds in the amount of the Purchase Price, and the following properly executed documents:

**10.4.1.** A general assignment duly executed by the Buyer in substantially the form of **EXHIBIT F**, attached hereto.

**10.4.2.** An assignment and assumption of Leases duly executed by the Buyer in substantially the form of **EXHIBIT G**, attached hereto.

**10.4.3.** The Closing Statement, executed by Buyer.

**10.4.4.** The Buyer Sale Broker Release duly executed by Buyer Sale Broker.

**10.4.5.** A real estate excise tax affidavit in the form required by the Washington Department of Revenue, executed by Buyer.

**10.4.6.** Such other customary instruments of transfer, assumption, filings or documents, in form and substance reasonable satisfactory to Buyer and Seller, as may be required to give effect to this Agreement.

## **ARTICLE 11. MISCELLANEOUS PROVISIONS**

**11.1. SURVIVAL; NON-MERGER.** In the event that this Agreement shall terminate or expire pursuant to the terms hereof, the Parties shall have no further obligations hereunder except for any obligations and/or provisions which are expressly stated to survive such termination or expiration of this Agreement. Each statement, representation, warranty, indemnity, covenant, agreement and provision in this Agreement shall merge with the recording of the Deed and shall not survive after Closing except for any provisions which are expressly stated to survive the Closing.

### **11.2. DEFAULT AND ATTORNEYS' FEES.**

**11.2.1. DEFAULT BY BUYER.** In the event Closing does not occur due to a default by Buyer hereunder (and such default is not cured by Buyer within ten (10) Business Days after Seller has given Buyer written notice of same), Seller's sole and exclusive remedies shall be to (A) terminate this Agreement by written notice to Buyer and Agent (and, in the event of such termination, the Parties shall have no further obligations hereunder, except those that expressly survive the termination of this Agreement) and (B) to keep the New Lease in full force and effect, subject to the terms and conditions therein. The Parties expressly agree (i) that the rent and other payments to be received by Seller under the New Lease represent adequate consideration to compensate Seller for damages in the event of Buyer's default, acknowledging that actual damages may be difficult to ascertain, and (ii) that this provision does not constitute a penalty. Buyer and Seller acknowledge and agree that the terms of the New Lease have been specifically negotiated and are to compensate Seller for taking the Property off the market and for its costs and expenses associated with this Agreement.

**11.2.2. DEFAULT BY SELLER.** In the event Closing does not occur due to a default by Seller hereunder (and such default is not cured by Seller or the Lender Parties on behalf of Seller within thirty (30) days after Buyer has given Seller written notice of the same), Buyer may as its sole and exclusive remedy for such default, either (i) terminate this Agreement by written notice to Seller, Agent and the Title Company (and, in the event of such termination, the Parties shall have no further obligations hereunder, except those that expressly survive the termination of this Agreement), in which event Buyer may terminate the New Lease, or (ii) bring an action for specific performance; provided, that the commencement of any action for specific performance must be instituted within thirty (30) days after the occurrence of, and expiration of any cure period

related to, such default and if such action is not commenced within such time frame, Buyer shall be deemed to have waived the right to bring an action for specific performance. In seeking any equitable remedies, Buyer shall not be required to prove or establish that Buyer does not have an adequate remedy at law. Seller hereby waives the requirement of any such proof and acknowledges that Buyer would not have an adequate remedy at law for Buyer's breach of this Agreement. Notwithstanding the foregoing, if Buyer elects to seek specific performance pursuant to the foregoing subsection (ii), but such specific performance request is denied by the relevant adjudicating body, then, effective one (1) day after such denial, Buyer shall be deemed to have elected the remedies under subsection (i) under this Section 11.2.2. Upon a termination of this Agreement pursuant to this Section 11.2.2, the Parties shall have no further obligations hereunder, except those that expressly survive the termination of this Agreement.

**11.2.3. ATTORNEY'S FEES.** If either Party commences any action or proceeding against the other Party to enforce this Agreement, the prevailing party in such action or proceeding shall be entitled to recover from the other party actual and reasonable attorney's fees, costs and expenses incurred by such prevailing party in connection with such action or proceeding and in connection with enforcing any judgment or order thereby obtained, whether incurred in arbitration, at trial, on appeal, or in any bankruptcy or insolvency proceeding, provided, however, Seller shall have no obligation under this Section 11.2.3 with respect to any enforcement of this Agreement by Buyer that results from an act or omission by Agent and/or the Lender Parties.

### **11.3. TIME.**

**11.3.1. TIME IS OF THE ESSENCE.** Time is of the essence in the performance of this Agreement.

**11.3.2. COMPUTATION OF TIME.** Any reference to "day" in this Agreement shall refer to a calendar day, which is every day of the year. Any reference to business day or "Business Day" in this Agreement shall mean any calendar day that is not a "Legal Holiday." A Legal Holiday under this Agreement is a Saturday, Sunday or legal holiday as defined in RCW 1.16.050. Any period of time in this Agreement shall mean Pacific Time and shall begin the calendar day or business day, as the case may be, after the event starting the period and shall expire at 5:00 p.m. of the last calendar day or business day, as the case may be, of the specified period of time, unless with regard to calendar days the last day is a Legal Holiday, in which case the specified period of time shall expire on the next day that is not a Legal Holiday.

**11.4. NOTICES.** Any notice required or allowed under this Agreement must be in writing and addressed to the appropriate address set forth below, and must either be: (i) hand delivered (deemed received on receipt or refusal of delivery); (ii) delivered by a nationally recognized overnight express delivery service (deemed received the next day); or (iii) deposited in the United States Mail, registered or certified mail, postage prepaid, return receipt requested (deemed received the third (3rd) day after posting). Notwithstanding the foregoing, Buyer may provide the notice of termination that may be given during the Due Diligence Period under Section 5.1 via email to Seller's email addresses listed below, which emailed notice shall be deemed effective on the date sent, provided that a physical copy of such notice is sent within one (1) Business Day via one of the foregoing authorized delivery options. Addresses for notice shall be as follows:

**If to Buyer:** King County  
Real Estate Services  
Attention: Section Manager  
ADM-ES-0830  
500 Fourth Avenue, Room 830  
Seattle, WA 98104-2337  
Email: [steve.rizika@kingcounty.gov](mailto:steve.rizika@kingcounty.gov)

with a copy to: K&L Gates LLP  
Attention: Marisa N. Bocci  
925 Fourth Avenue, Suite 2900  
Seattle, WA 98104  
[marisa.bocci@klgates.com](mailto:marisa.bocci@klgates.com)

with a copy to: ING Capital LLC  
1133 Avenue of the Americas  
New York, New York 10036  
Attention: Craig Bender and Jerry Lynch  
Email: [Craig.Bender@ING.com](mailto:Craig.Bender@ING.com) and  
[Jerry.Lynch@ING.com](mailto:Jerry.Lynch@ING.com)

with a copy to: Arnold & Porter Kaye Scholer LLP  
250 West 55th Street  
New York, New York 10019-9710  
Attention: Jeffrey Kapner, Esq.  
Email: [Jeffrey.Kapner@arnoldporter.com](mailto:Jeffrey.Kapner@arnoldporter.com)

**If to Seller:** 710 Second Ave (WA) Owner, LLC  
c/o CIM Group  
4700 Wilshire Boulevard  
Los Angeles, California 90010  
Attention: Jordan Dembo  
Email: [jdembo@cimgroup.com](mailto:jdembo@cimgroup.com)

with a copy to: 710 Second Ave (WA) Owner, LLC  
c/o CIM Group  
4700 Wilshire Boulevard  
Los Angeles, California 90010  
Attention: Jonathan Tao  
Email: [jtao@cimgroup.com](mailto:jtao@cimgroup.com)

with a copy to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP  
1285 Avenue of the Americas  
New York, New York 10019  
Attention: Harris B. Freidus  
Email: [hfreidus@paulweiss.com](mailto:hfreidus@paulweiss.com)

with a copy to:

ING Capital LLC  
1133 Avenue of the Americas  
New York, New York 10036  
Attention: Craig Bender and Jerry Lynch  
Email: [Craig.Bender@ING.com](mailto:Craig.Bender@ING.com) and  
[Jerry.Lynch@ING.com](mailto:Jerry.Lynch@ING.com)

with a copy to:

Arnold & Porter Kaye Scholer LLP  
250 West 55th Street  
New York, New York 10019-9710  
Attention: Jeffrey Kapner, Esq.  
Email: [Jeffrey.Kapner@arnoldporter.com](mailto:Jeffrey.Kapner@arnoldporter.com)

**If to Escrow Agent:**

First Nationwide Title  
220 East 42nd Street  
24th Floor  
New York, NY 10017  
Attention: Devin Dregne  
Email: [devin.dregne@amtrustgroup.com](mailto:devin.dregne@amtrustgroup.com)

**11.5. ENTIRE AGREEMENT AND AMENDMENT.** This writing (including the Exhibits and Schedules attached hereto) constitutes the entire agreement of the Parties with respect to the subject matter hereof and may not be modified or amended except by a written agreement specifically referring to this Agreement, signed by all Parties and consented to in writing by Agent.

**11.6. SEVERABILITY.** In the event any portion of this Agreement shall be found to be invalid by any court of competent jurisdiction, then such holding shall not impact or affect the remaining provisions of this Agreement unless that court of competent jurisdiction rules that the principal purpose and intent of this contract should and/or must be defeated, invalidated or voided.

**11.7. WAIVER.** No waiver of any breach or default hereunder shall be considered valid unless in writing and signed by the Party giving such waiver and no such waiver shall be deemed a waiver of any prior or subsequent breach or default.

**11.8. BINDING EFFECT.** Subject to Section 11.14 below, this Agreement shall be binding upon and inure to the benefit of each Party and its successors and assigns.

**11.9. LEGAL RELATIONSHIP.** The Parties to this Agreement execute and implement this Agreement solely as seller and buyer of the Property. No partnership, joint venture or joint undertaking shall be construed from this Agreement.

**11.10. CAPTIONS.** The captions of any articles, paragraphs or sections contained herein are for purposes of convenience only and are not intended to define or limit the contents of said articles, paragraphs or sections.

**11.11. COOPERATION.** Prior to and after Closing the Parties shall cooperate, shall take such further action and shall execute and deliver further documents as may be reasonably requested by any other Party in order to carry out the provisions and purposes of this Agreement.

**11.12. GOVERNING LAW AND VENUE.** This Agreement and all amendments hereto shall be governed by and construed in accordance with the laws of the State of Washington applicable to contracts made and to be performed therein, without giving effect to its conflicts of law rules or choice of law provisions. In the event that any Party shall bring a lawsuit related to or arising out of this Agreement, the Superior Court of King County, Washington shall have exclusive jurisdiction and venue.

**11.13. NO THIRD PARTY BENEFICIARIES.** This Agreement is made only to and for the benefit of the Parties and all such persons and entities indemnified under Section 5.1.1 above, and shall not create any rights in any other person or entity, provided, however, the Lender Parties are, and shall be deemed to be, third party beneficiaries of this Agreement. This Section 11.13 shall survive the Closing.

**11.14. ASSIGNMENT.** Buyer shall not assign this Agreement or any rights hereunder without Seller's prior written consent.

**11.15. NEGOTIATION AND CONSTRUCTION.** This Agreement and each of its terms and provisions are deemed to have been explicitly negotiated by the Parties, and shall not be construed as if it has been prepared by one of the Parties, but rather as if all Parties had jointly prepared it. The language in all parts of this Agreement will, in all cases, be construed according to its fair meaning and not strictly for or against any Party. The Parties acknowledge and represent, as an express term of this Agreement, that they have had the opportunity to obtain and utilize legal review of the terms and conditions outlined in this Agreement. Each Party shall be and is separately responsible for payment of any legal services rendered on their behalf regarding legal review of this Agreement.

**11.16. DUPLICATES AND COUNTERPARTS.** Duplicate counterparts of this Agreement may be executed and together will constitute a single original document. A copy of an executed counterpart of this Agreement that is transmitted by facsimile or email in .PDF or .TIF (or other similar) format shall constitute an original for all purposes. Furthermore, this Agreement may be

executed via DocuSign or similar electronic signature software, and such signatures shall constitute an original for all purposes.

**11.17. CONFIDENTIALITY.** Buyer agrees that, prior to the Closing Date, all Confidential Information (as defined below) shall be kept strictly confidential (using the same degree of care that Buyer uses to prevent disclosure of its own confidential information) by Buyer (and Buyer shall direct its officers, affiliates, managers, directors, employees, agents, brokers, consultants, representatives, accountants and attorneys (collectively, “Buyer Representatives”) to do the same) and shall not, without the prior consent of Seller, be disclosed by Buyer (and Buyer shall direct Buyer’s Representatives not to disclose the same), in any manner whatsoever, in whole or in part, and will not be used by Buyer (and Buyer shall direct Buyer’s Representatives not to use the same), directly or indirectly, for any purpose other than evaluating the Property and preparation for the ownership and management of the Property, except for disclosure to governmental authorities that are required under applicable law. Moreover, Buyer agrees that, prior to the Closing, the Confidential Information will be transmitted only to Buyer’s Representatives for the purpose of evaluating the Property and preparing for the ownership and management of the Property, and who are informed by Buyer of the confidential nature of the Confidential Information and, with respect to any of Buyer’s Representatives only (and not any governmental authorities, agents or employees thereof), who are instructed that they are bound by the terms and conditions of this Agreement with respect to the Confidential Information. The provisions of this Section 11.17 shall in no event apply to any information (a) which is publicly available, (b) consisting of analyses, compilations, data, studies, reports or other information or documents prepared or obtained by Buyer or Buyer’s Representatives, or (c) which is available to or obtained by Buyer or Buyer’s Representatives from a third-party that is not actually known to Buyer to be subject to a confidentiality obligation to Seller (“Publicly Available Information”). The provisions of this Section 11.17 shall not prevent Buyer from complying with applicable laws, including, without limitation, Washington’s Public Records Act (RCW 42.56), and any and all other governmental regulatory, disclosure, tax and reporting requirements, or prevent Buyer from pursuing its rights under this Agreement in a legal or quasi-legal proceeding. It is understood and agreed that the foregoing shall not preclude Buyer from discussing the substance or any relevant details of the transaction contemplated in this Agreement, or preclude Buyer from sharing information relating to the Property, on a confidential basis, with Buyer’s members, shareholders, directors, officers, employees, engineers, direct or indirect owners, affiliates, attorneys, accountants, professional consultants, advisors, potential co-investors or potential lenders, so long as such parties are informed by Buyer of the confidential nature of such information and, with respect to any of Buyer’s Representatives only (and not any governmental authorities, agents or employees thereof), who are instructed that they are bound by the terms and conditions of this Agreement with respect to the Confidential Information. Buyer shall be responsible for any breach of this Section 11.17 by any of Buyer’s Representatives. As used in this Agreement, the term “Confidential Information” means (i) all information and documents in any way relating to the Property (including the Due Diligence Materials), the operation of the Property, or the sale of the foregoing furnished to Buyer or Buyer’s Representatives, by Seller, Agent or any of their respective affiliates, agents or representatives, including their contractors, engineers, attorneys, accountants, consultants, brokers or advisors, and (ii) all analyses, compilations, data, studies, reports or other information or documents prepared or obtained by Buyer or Buyer’s Representatives containing or based, in whole or in part, on the information or documents described in the preceding clause (i), or the Buyer’s investigations, or

otherwise reflecting their review or investigation of the Property. Confidential Information shall not include Publicly Available Information.

**11.18. EXHIBITS AND SCHEDULES.** The following exhibits described herein and attached hereto are fully incorporated into this Agreement by this reference:

EXHIBIT A	Legal Description
EXHIBIT B	Form 17 Environmental Disclosure Statement
EXHIBIT C	Bargain and Sale Deed
EXHIBIT D	Bill of Sale
EXHIBIT E	Certificate of Non-Foreign Status
EXHIBIT F	General Assignment
EXHIBIT G	Assignment and Assumption of Leases
EXHIBIT H	Rent Roll
EXHIBIT I	Form of Owner's Affidavit
EXHIBIT J-1	Form of Buyer Lease Broker Release
EXHIBIT J-2	Form of Buyer Sale Broker Release
EXHIBIT K-1	Form of New Lease
EXHIBIT K-2	Form of New Lease Rent Escrow Agreement
Schedule 3.1.8	Parties to Whom Existing/Future Commissions/Fees are Due
Schedule 3.1.9	Litigation, Contractor Claims, Insurance Claims Building Code Violations, Environmental Claims or Notices; Unpaid Creditors
Schedule 3.1.11	Contracts and Obligations
Schedule 3.1.12	Capital Improvement Projects and Ongoing Property Work; Outstanding Tenant Improvement Allowances
Schedule 4.3	Existing Permitted Exceptions
Schedule 10.1	Closing Disbursements

[Signature Page Follows]



EXECUTED on the dates set forth below.

**SELLER: 710 SECOND AVE (WA)  
OWNER, LLC**

**BUYER: KING COUNTY**

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: David Thompson  
Vice President  
and  
Chief Financial Officer

Name: Anthony O. Wright  
Title: Director of the Facilities Management  
Division of the Department of  
Executive Services of King County

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

APPROVED AS TO FORM:

By: \_\_\_\_\_  
Senior Deputy Prosecuting Attorney

**JOINDER BY ESCROW AGENT**

First Nationwide Title, referred to in this Agreement as "Escrow Agent," hereby acknowledges receipt of this Agreement.

FIRST NATIONWIDE TITLE

By: \_\_\_\_\_  
Name:  
Title:

EXECUTED on the dates set forth below.

**SELLER: 710 SECOND AVE (WA)  
OWNER, LLC**

**BUYER: KING COUNTY**

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: Anthony O. Wright  
Title: Director of the Facilities Management  
Division of the Department of  
Executive Services of King County

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: 2/20/2024

APPROVED AS TO FORM:

By: \_\_\_\_\_  
Senior Deputy Prosecuting Attorney

**JOINDER BY ESCROW AGENT**

First Nationwide Title, referred to in this Agreement as "Escrow Agent," hereby acknowledges receipt of this Agreement.

FIRST NATIONWIDE TITLE

By: \_\_\_\_\_

Name:

Title:

EXECUTED on the dates set forth below.

**SELLER: 710 SECOND AVE (WA)  
OWNER, LLC**

**BUYER: KING COUNTY**

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: Anthony O. Wright  
Title: Director of the Facilities Management  
Division of the Department of  
Executive Services of King County

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_


APPROVED AS TO FORM:

By: \_\_\_\_\_  
Senior Deputy Prosecuting Attorney

**JOINDER BY ESCROW AGENT**

First Nationwide Title, referred to in this Agreement as "Escrow Agent," hereby acknowledges receipt of this Agreement.

FIRST NATIONWIDE TITLE

By:   
Name: MICHAEL A. SCOTT  
Title: NATIONAL UNDERWRITING COUNSEL

**EXHIBIT A**

**LEGAL DESCRIPTION**

Lots 5, 6, 7 and 8, Block 6, Town of Seattle, as laid out on the Claims of C.D. Boren and A.A. Denny (Commonly known as Boren & Denny's Addition to the City of Seattle), according to the plat thereof recorded in Volume 1 of Plats, Page 27, in King County, Washington;

Together with that portion of the vacated alley in said block between and adjoining the Northeasterly boundary lines of Lots 5 and 8, and the Southwesterly boundary lines of Lots 6 and 7;

Except the Southwesterly 12 feet of Lots 5 and 8 condemned for widening 2nd Avenue by the City of Seattle; and

Except the Northeasterly 9 feet of said Lots 6 and 7 condemned for widening 3rd Avenue by the City of Seattle.

**EXHIBIT B**

**FORM 17 ENVIRONMENTAL DISCLOSURE STATEMENT**

[Attached]

**SELLER DISCLOSURE STATEMENT**

**RCW 64.06.013 SELLER DISCLOSURE STATEMENT: ENVIRONMENTAL**

**NOTICE TO THE BUYER**

THE FOLLOWING DISCLOSURES ARE MADE BY SELLER ABOUT THE CONDITION OF THE FOLLOWING REAL PROPERTY:

(THE "PROPERTY"), AS MORE PARTICULARLY DESCRIBED ON EXHIBIT \_\_\_.

THE FOLLOWING ARE DISCLOSURES MADE BY SELLER AND ARE NOT THE REPRESENTATIONS OF ANY REAL ESTATE LICENSEE OR OTHER PARTY. THIS INFORMATION IS FOR DISCLOSURE ONLY AND IS NOT INTENDED TO BE A PART OF ANY WRITTEN AGREEMENT BETWEEN BUYER AND SELLER.

FOR A MORE COMPREHENSIVE EXAMINATION OF THE SPECIFIC CONDITION OF THIS PROPERTY BUYER IS ADVISED TO OBTAIN AND PAY FOR THE SERVICES OF QUALIFIED EXPERTS TO INSPECT THE PROPERTY, WHICH MAY INCLUDE, WITHOUT LIMITATION, ARCHITECTS, ENGINEERS, LAND SURVEYORS, PLUMBERS, ELECTRICIANS, ROOFERS, BUILDING INSPECTORS, ON-SITE WASTEWATER TREATMENT INSPECTORS, OR STRUCTURAL PEST INSPECTORS. THE PROSPECTIVE BUYER AND SELLER MAY WISH TO OBTAIN PROFESSIONAL ADVICE OR INSPECTIONS OF THE PROPERTY OR TO PROVIDE APPROPRIATE PROVISIONS IN A CONTRACT BETWEEN THEM WITH RESPECT TO ANY ADVICE, INSPECTION, DEFECTS, OR WARRANTIES.

Seller is not occupying the Property.

**SELLER'S DISCLOSURES:**

**6. ENVIRONMENTAL**

- Yes  No  Don't know      A. Have there been any flooding, standing water, or drainage problems on the property that affect the property or access to the property?
- Yes  No  Don't know      B. Is there any material damage to the property from fire, wind, floods, beach movements, earthquake, expansive soils, or landslides?
- Yes  No  Don't know      C. Are there any shorelines, wetlands, floodplains, or critical areas on the property?
- Yes  No  Don't know      D. Are there any substances, materials, or products in or on the property that may be environmental concerns, such as asbestos, formaldehyde, radon gas, lead-based paint, fuel or chemical storage tanks, or contaminated soil or water?
- Yes  No  Don't know      E. Is there any soil or groundwater contamination?
- Yes  No  Don't know      F. Has the property been used as a legal or illegal dumping site?
- Yes  No  Don't know      G. Has the property been used as an illegal drug manufacturing site?

**EXHIBIT C**

**FORM OF BARGAIN AND SALE DEED**

**AFTER RECORDING RETURN TO:**

\_\_\_\_\_  
\_\_\_\_\_

ATTN: \_\_\_\_\_

**BARGAIN AND SALE DEED**

**Grantor -- 710 SECOND AVE (WA) OWNER, LLC**

**Grantee -- King County, Washington**

**Legal ---- See Exhibit A**

**Tax Acct. -- 093900-0260-01**

The Grantor, 710 SECOND AVE (WA) OWNER, LLC, a Delaware limited liability, for and in consideration of mutual benefits, in hand paid, bargains, sells and conveys to Grantee, King County, a political subdivision of the State of Washington, the following the real property situate in King County, Washington and described in EXHIBIT A, attached hereto and incorporated herein by this reference, and all rights, privileges, tenements, hereditaments, easements and appurtenances belonging to such real property, together with all of Grantor's right, title and interest in and to all buildings, structures and other improvements on the real property and any and all fixtures attached to or incorporated within such buildings, structures and other improvements, if any (collectively, the "Property"), subject only to all matters that a current, accurate survey of the Property or physical inspection of the Property would disclose and the permitted exceptions set forth in EXHIBIT B.

**GRANTOR**

**710 SECOND AVE (WA) OWNER, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_

Name:

Title

DATE: \_\_\_\_\_

**NOTARY BLOCK APPEARS ON NEXT PAGE**



**NOTARY BLOCK FOR KING COUNTY<sup>1</sup>**

**NOTARY BLOCK FOR**

\_\_\_\_\_  
*STATE OF WASHINGTON)*

) *SS*

*COUNTY OF KING*

)

*On this \_\_\_\_\_ day of \_\_\_\_\_, 2024, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared \_\_\_\_\_, to me known to be the \_\_\_\_\_, who executed the foregoing instrument and acknowledged to me that SHE or HE was authorized to execute said instrument on behalf of the \_\_\_\_\_ for the uses and purposes therein mentioned.*

*WITNESS my hand and official seal hereto affixed the day and year in this certificate above written.*

Notary Public in and for the  
State of Washington, residing

at \_\_\_\_\_

City and State

My appointment expires \_\_\_\_\_

\_\_\_\_\_  
<sup>1</sup> Note to Draft – This will be signed in California so a California notary block will need to be used.

**Exhibit A  
to Bargain and Sale Deed**

**Legal Description**

Lots 5, 6, 7 and 8, Block 6, Town of Seattle, as laid out on the Claims of C.D. Boren and A.A. Denny (Commonly known as Boren & Denny's Addition to the City of Seattle), according to the plat thereof recorded in Volume 1 of Plats, Page 27, in King County, Washington;

Together with that portion of the vacated alley in said block between and adjoining the Northeasterly boundary lines of Lots 5 and 8, and the Southwesterly boundary lines of Lots 6 and 7;

Except the Southwesterly 12 feet of Lots 5 and 8 condemned for widening 2nd Avenue by the City of Seattle; and

Except the Northeasterly 9 feet of said Lots 6 and 7 condemned for widening 3rd Avenue by the City of Seattle.

For Informational Purposes Only, please note that the King County Assessors tax parcel number is 093900-0260-01.

**Exhibit B  
to Bargain and Sale Deed**

**Permitted Exceptions<sup>2</sup>**

1. City of Seattle Ordinance No. 116970 relating to historic preservation of the Dexter Horton Building and the terms and conditions thereof recorded under Instrument No. [9312291744](#).

2. Public Area Indemnity Agreement, including terms and conditions thereof as recorded in Instrument No. [20000601001082](#).

Which among other things provides: Releasing the City of Seattle from all future claims for damages resulting from permission to continue to occupy portions of the rights of way for Second Avenue, Third Avenue, and Cherry Street by maintaining therein, bulkheads, light wells with necessary railings, stairways, sidewalk elevator doors, coal chute doors, ornamental overhangs, marble facades, marble column bases and other encroaching portions of the building located on the property.

Reference is hereby made to said document for full particulars.

3. Access Easement Agreement, including terms and conditions thereof as recorded in Instrument No. [20030304001320](#). Regarding: Establishment of nonexclusive access easement over and through the Second Avenue lobby of the Dexter Horton Building for the benefit of adjoining property.

4. Historic Property Application and the terms and conditions thereof recorded under Instrument No. [20030508000618](#).

5. Restrictive Covenant and the terms and conditions thereof recorded under Instrument No. [20060216000824](#). Regarding: Limitations, restrictions, and uses to which the property may be put in connection with remedial action required by the State of Washington Department of Ecology.

6. Any rights, interests or claims which may exist or arise by reason of the following matters disclosed by a previous inspection and by the preliminary survey by Terrane for Bock & Clark Corporation, performed on November 8, 2018, last revised January 3, 2019 under Job No. 201804989-001:

A) Building corners extend into 2nd Avenue, Cherry Street and 3rd Avenue rights of way.

B) Marble column base extends into 2nd Avenue right of way.

C) Marble facade extends into 2nd Avenue right of way.

D) Railed window well and steps encroach onto the right of way of Cherry Street;

E) Ornamental overhangs encroach onto the 2nd Avenue, Cherry Street and 3rd Avenue rights of way.

F) Fire escape ladders and landing areas extend into Cherry Street right of way.

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<sup>2</sup> Note to Draft – To be updated based on further updates to the title report and the title objection process.

G) Vents extend into Cherry Street right of way.

7. Lien of special assessments created under City of Seattle Ordinance No's. 124175 and 124235, establishing a Downtown Parking and Business Improvement Area.

8. General and special taxes and charges for 2024 and subsequent years.

9. Rights of tenants, as tenants only, without any rights of first refusal or options to purchase all or any portion of the subject property.

**EXHIBIT D**

**BILL OF SALE**

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This BILL OF SALE (this “Bill of Sale”) is executed as of [\_\_\_\_\_] , 2024 by 710 SECOND AVE (WA) OWNER, LLC, a Delaware limited liability company (“Seller”) in favor of KING COUNTY, a political subdivision of the State of Washington (“Buyer”).

**R E C I T A L S**

A. Seller is the current owner of the fee simple interest in certain real property more particularly described on Exhibit A attached hereto and the improvements located thereon, commonly known as 710 Second Ave South, Seattle, Washington 98104 (the “Real Property”).

B. Seller and Buyer have entered into that certain Real Estate Purchase and Sale Agreement dated as of February 20, 2024 (as the same may have been amended, modified or otherwise supplemented, the “Purchase Agreement”), wherein Seller has agreed to convey to Buyer all of Seller’s right, title and interest in and to the Real Property. All capitalized terms used and not otherwise defined herein shall have the meanings given to them in the Purchase Agreement.

C. Seller desires to assign to Buyer all of its right, title and interest in and to the Personal Property (as defined below) all in accordance with the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the premises and of the mutual conditions contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller hereby agrees as follows:

1. Transfer of Property. Seller hereby sells, assigns, transfers, conveys and delivers to Buyer, any and all of the following “Personal Property” (as such term is hereinafter defined), to have and to hold the same unto Buyer, its successors and assigns, forever and Buyer assumes the foregoing.

“Personal Property” shall mean all of Seller’s right, title and interest in all fixtures, furniture, furnishings, tools, machines, appliances, apparatus, equipment, signs and all other personal property located on or about and otherwise used in connection with the Real Property and the businesses conducted thereon. The Personal Property includes (to the extent applicable), but is not limited to, (a) all deposits made or other security given to utility companies, all deposits made or other security given to any other individuals or entities for any purpose whatsoever, all tax credits, all real property tax refunds (excluding any rights to receive tax refunds resulting from appeals of property tax assessments relating to the period of Seller’s ownership of the Personal Property and the Real Property), and all refundable fees paid to any governmental, quasi-

governmental or private body, (b) all security and other similar deposits made under any Lease that have not been previously applied or used in accordance with such Lease, (c) intentionally omitted, (d) intentionally omitted, (e) all heating, lighting, plumbing, drainage, electrical, air conditioning, and other mechanical fixtures and equipment and systems, (f) all elevators, and related motors and electrical equipment and systems, (g) all hot water heaters, furnaces, heating controls, motors and equipment, all shelving and partitions, all ventilating equipment, and all disposal equipment, (h) all equipment used in connection with the use and or maintenance of the common areas, (i) all carpet, furniture and other furnishings, and (j) all stoves, ovens, freezers, refrigerators, dishwashers, disposals, kitchen equipment and utensils, tables, chairs, plates and other dishes, glasses, silverware, serving pieces and other restaurant and bar equipment, apparatus and utensils. The Personal Property expressly excludes property belonging to tenants or other third parties.

2. Additional Instruments. Seller agrees that it will, upon request from Buyer, at any time from time to time after the date hereof and without further consideration, do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered all such further acts, assignments, transfers, conveyances and assurances reasonably deemed by Buyer to be necessary or proper to better effect the sale, assignment, transfer, conveyance and delivery of ownership of the Personal Property to Buyer.

3. Successors and Assigns. This Bill of Sale shall inure to the benefit of Buyer and be binding upon Seller, and each of their respective heirs, legal representatives, successors and assigns.

4. Counterparts. This Bill of Sale may be executed in counterparts, each of which shall constitute an original, but all of which shall collectively constitute one instrument.

5. Governing Law. This Bill of Sale shall be governed by the laws of the State of Washington.

[Signatures on next page.]

**IN WITNESS WHEREOF** Seller has executed this Bill of Sale as of [\_\_\_\_], 2024.

**SELLER:**

**710 SECOND AVE (WA) OWNER, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_

Name:

Title:

EXHIBIT A TO BILL OF SALE

**Legal Description**

Lots 5, 6, 7 and 8, Block 6, Town of Seattle, as laid out on the Claims of C.D. Boren and A.A. Denny (Commonly known as Boren & Denny's Addition to the City of Seattle), according to the plat thereof recorded in Volume 1 of Plats, Page 27, in King County, Washington;

Together with that portion of the vacated alley in said block between and adjoining the Northeasterly boundary lines of Lots 5 and 8, and the Southwesterly boundary lines of Lots 6 and 7;

Except the Southwesterly 12 feet of Lots 5 and 8 condemned for widening 2nd Avenue by the City of Seattle; and

Except the Northeasterly 9 feet of said Lots 6 and 7 condemned for widening 3rd Avenue by the City of Seattle.

For Informational Purposes Only, please note that the King County Assessors tax parcel number is 093900-0260-01.



**EXHIBIT E**

**SELLER'S CERTIFICATION OF NON-FOREIGN STATUS UNDER  
FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT (26 U.S.C. 1445)**

Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. For U.S. tax purposes (including Section 1445), the owner of a disregarded entity (which has legal title to a U.S. real property interest under local law) will be the transferor of the property and not the disregarded entity. To inform the transferee that withholding of tax is not required upon the disposition of a U.S. real property interest by \_\_\_\_\_ ("Transferor"), the undersigned hereby certifies the following on behalf of Transferor:

1. Transferor is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations);
2. Transferor is not a disregarded entity as defined in Section 1.1445-2(b)(2)(iii);
3. Transferor's U.S. employer identification number is \_\_\_\_\_;
4. Transferor's office address is \_\_\_\_\_.

Transferor understands that this certification may be disclosed to the Internal Revenue Service by transferee and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalties of perjury I declare that I have examined this certification and to the best of my knowledge and belief it is true, correct, and complete, and I further declare that I have authority to sign this document on behalf of Transferor.

Dated this \_\_\_ day of \_\_\_\_\_, 2024.

Transferor:

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**EXHIBIT F**

**GENERAL ASSIGNMENT**

THIS GENERAL ASSIGNMENT (this “Assignment”) is made as of [\_\_\_\_\_], 2024 (the “Effective Date”), by and between 710 SECOND AVE (WA) OWNER, LLC, a Delaware limited liability company (“Seller”), and KING COUNTY, a political subdivision of the State of Washington (“Buyer”).

**RECITALS**

A. Seller is the current owner of the fee simple interest in certain real property more particularly described on Exhibit A attached hereto and the improvements located thereon, commonly known as 710 Second Ave South, Seattle, Washington 98104 (the “Real Property”).

B. Seller and Buyer have entered into that certain Real Estate Purchase and Sale Agreement dated as of February 20, 2024 (as the same may have been amended, modified or otherwise supplemented, the “Purchase Agreement”), wherein Seller has agreed to convey to Buyer all of Seller’s right, title and interest in and to the Real Property. All capitalized terms used and not otherwise defined herein shall have the meanings given to them in the Purchase Agreement.

C. Seller desires to assign to Buyer the Assigned Property (as defined below) and Buyer desires to accept and assume the Assigned Property all in accordance with the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the premises and of the mutual conditions contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

**AGREEMENT**

1. **Assignment.** Seller hereby sells, assigns, transfers and conveys to Buyer, to the extent assignable, all of Seller’s right, title and interest now owned or hereafter acquired in and to any and all of the following with respect to the Real Property and all businesses and business operations conducted by Seller thereon (the “Assigned Property”):

- (a) Seller’s rights under all contracts and all other items listed on Schedule 1 attached hereto;
- (b) to the extent assignable, all approvals, permits, licenses and entitlements held by Seller in connection with the Real Property, including, without limitation, those listed on Schedule 2 attached hereto; and
- (c) to the extent assignable, all Intangible Property and all other property

(other than the “Personal Property”, as such term is defined in the Bill of Sale).

“Intangible Property” shall mean all of Seller’s right, title and interest (if any) in and to any intangible property relating to the Real Property, including but not limited to the following: (a) all plans, specifications and surveys; (b) all engineering (including storm water management plans), soil, environmental and inspection reports; (c) all property management reports, marketing reports, marketing displays and brochures; (d) all warranties from contractors, architects, engineers and material and labor suppliers whether written or implied, and any other warranties, guaranties, indemnities and claims for the benefit of Seller with respect to the Real Property or any portion thereof; (e) all insurance proceeds; (f) all books, records and financial statements relating to operations of the Real Property during Seller’s ownership thereof; and (g) goodwill associated with Seller’s operation of the businesses currently conducted at the Real Property (including any contracts, agreements or documents relating thereto); and (h) permits, licenses, certifications, authorizations and approvals, and the rights of Seller thereunder, issued by any governmental, regulatory, or private authority, agency, or other entity.

2. Assumption. Buyer accepts the assignment and agrees to perform all obligations of Seller with respect to the Assigned Property arising or accruing on or after the Effective Date. All of the obligations of Seller with respect to the Assigned Property arising, accruing or relating to the period before the Effective Date shall be allocated to Seller.

3. Additional Instruments. Seller agrees that it will, upon request from Buyer, at any time from time to time after the date hereof and without further consideration, do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered all such further acts, assignments, transfers, conveyances and assurances reasonably deemed by Buyer to be necessary or proper to better effect the sale, assignment, transfer, conveyance and delivery of ownership of the Assigned Property to Buyer.

4. Successors and Assigns. This Assignment shall inure to the benefit of Buyer and be binding upon Seller, and each of their respective heirs, legal representatives, successors and assigns.

5. Counterparts. This Assignment may be executed in counterparts, each of which shall constitute an original, but all of which shall collectively constitute one instrument.

6. Governing Law. This Assignment shall be governed by the laws of the State of Washington.

[Signatures on next page.]

**IN WITNESS WHEREOF** the parties have executed this Assignment as of the date first above written.

**SELLER:**

**710 SECOND AVE (WA) OWNER, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name:  
Title:

**BUYER:**

**KING COUNTY,**  
a political subdivision of the State of Washington

By: \_\_\_\_\_  
Name:  
Title:

EXHIBIT A TO GENERAL ASSIGNMENT

**Legal Description**

Lots 5, 6, 7 and 8, Block 6, Town of Seattle, as laid out on the Claims of C.D. Boren and A.A. Denny (Commonly known as Boren & Denny's Addition to the City of Seattle), according to the plat thereof recorded in Volume 1 of Plats, Page 27, in King County, Washington;

Together with that portion of the vacated alley in said block between and adjoining the Northeasterly boundary lines of Lots 5 and 8, and the Southwesterly boundary lines of Lots 6 and 7;

Except the Southwesterly 12 feet of Lots 5 and 8 condemned for widening 2nd Avenue by the City of Seattle; and

Except the Northeasterly 9 feet of said Lots 6 and 7 condemned for widening 3rd Avenue by the City of Seattle.

For Informational Purposes Only, please note that the King County Assessors tax parcel number is 093900-0260-01.

SCHEDULE 1 TO GENERAL ASSIGNMENT

List of Contracts

**CONTRACTS OR AGREEMENTS:**

[TBD]<sup>3</sup>

**UTILITY DEPOSITS:**

NONE

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<sup>3</sup> Note to Draft – To be taken from Schedule 3.1.11.

SCHEDULE 2 TO GENERAL ASSIGNMENT  
APPROVALS, PERMITS AND  
ENTITLEMENTS  
**List of Permits and Licenses**

<b>Issuer</b>	<b>Permit/License</b>
Seattle Department of Transportation	Permit Number SUPSM0007500 Active Airways on 2 <sup>nd</sup> Ave.
Seattle Department of Construction	EQP-SI-05213 (site record) Annual Elevator Conveyance Inspection (2023) Permit is pending completion of 5 year elevator testing.
Seattle Department of Construction	BL0110 Blanket Permit Escrow Account

## **EXHIBIT G**

### **ASSIGNMENT AND ASSUMPTION OF LEASES**

**THIS ASSIGNMENT AND ASSUMPTION OF LEASES** (this “Assignment”) is executed as of [\_\_\_\_], 202[ ] (the “Effective Date”) by and between 710 SECOND AVE (WA) OWNER, LLC, a Delaware limited liability company (“Seller”) and KING COUNTY, a political subdivision of the State of Washington (“Buyer”).

### **RECITALS**

A. Seller is the current owner of the fee simple interest in certain real property more particularly described on Exhibit A attached hereto and the improvements located thereon, commonly known as 710 Second Ave South, Seattle, Washington 98104 (the “Real Property”).

B. Seller and Buyer have entered into that certain Real Estate Purchase and Sale Agreement dated as of February 20, 2024 (as the same may have been amended, modified or otherwise supplemented, the “Purchase Agreement”), wherein Seller has agreed to convey to Buyer all of Seller’s right, title and interest in and to the Real Property. All capitalized terms used and not otherwise defined herein shall have the meanings given to them in the Purchase Agreement.

C. Seller desires to assign to Buyer all of Seller’s right, title, interests, powers, and privileges in and under all leases and security deposits affecting the Real Property, and Buyer desires to accept and assume such leases and security deposits, all in accordance with the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the premises and of the mutual conditions contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

### **AGREEMENT**

1. Leases. Seller hereby sells, assigns, transfers and conveys to Buyer all of Seller’s right, title and interest in, to and under those certain leases with tenants set forth on Exhibit B attached hereto and made a part hereof (collectively the “Leases”) to the extent such rights arise or accrue on or after the date hereof. Buyer hereby assumes all liabilities and obligations of Seller under the Leases first arising or accruing on or after the date hereof including, without limitation, all obligations with respect to all security deposits with respect to the Leases.

2. Assumption. Buyer accepts the assignment and agrees to perform all obligations of Seller with respect to the Leases arising or accruing on or after the Effective Date, including, without limitation, all obligations with respect to all security deposits with respect to the Leases. All of the obligations of Seller with respect to the Leases arising, accruing or relating to the period



before the Effective Date shall be allocated to Seller.

3. Additional Instruments. Seller agrees that it will, upon request from Buyer, at any time from time to time after the date hereof and without further consideration, do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered all such further acts, assignments, transfers, conveyances and assurances reasonably deemed by Buyer to be necessary or proper to better effect the sale, assignment, transfer, conveyance and delivery of ownership of the Leases to Buyer.

4. Successors and Assigns. This Assignment shall inure to the benefit of Buyer and be binding upon Seller, and each of their respective heirs, legal representatives, successors and assigns.

5. Counterparts. This Assignment may be executed in counterparts, each of which shall constitute an original, but all of which shall collectively constitute one instrument.

6. Governing Law. This Assignment shall be governed by the laws of the State of Washington.

[Signatures on next page.]

**IN WITNESS WHEREOF**, this Assignment and Assumption of Leases has been duly signed and sealed by the parties as of the date set forth above.

**SELLER:**

**710 SECOND AVE (WA) OWNER, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name:  
Title:

**BUYER:**

**KING COUNTY,**  
a political subdivision of the State of Washington

By: \_\_\_\_\_  
Name:  
Title:

EXHIBIT A TO ASSIGNMENT AND ASSUMPTION OF LEASES

**Legal Description**

Lots 5, 6, 7 and 8, Block 6, Town of Seattle, as laid out on the Claims of C.D. Boren and A.A. Denny (Commonly known as Boren & Denny's Addition to the City of Seattle), according to the plat thereof recorded in Volume 1 of Plats, Page 27, in King County, Washington;

Together with that portion of the vacated alley in said block between and adjoining the Northeasterly boundary lines of Lots 5 and 8, and the Southwesterly boundary lines of Lots 6 and 7;

Except the Southwesterly 12 feet of Lots 5 and 8 condemned for widening 2nd Avenue by the City of Seattle; and

Except the Northeasterly 9 feet of said Lots 6 and 7 condemned for widening 3rd Avenue by the City of Seattle.

For Informational Purposes Only, please note that the King County Assessors tax parcel number is 093900-0260-01.

EXHIBIT B TO ASSIGNMENT AND ASSUMPTION OF  
LEASES

Lease Schedule [To be added]

**EXHIBIT H**  
**RENT ROLL**

**[Attached]**

Tenancy Schedule I

Property: s1b011 As of Date: 02/20/2024 By Property Notes : 1. \* Future Active lease / Future Active Amendment 2. \*\* Pending Amendments 3. \*\*\* Past / Superseded Amendments

Property	Unit(s)	Lease	Lease Type	Area	Lease From	Lease To	Term	Tenancy	Monthly	Monthly	Annual	Annual	Annual	Annual	Security	LOC Amount/
Dexter Horton Plaza - (Off) (s1b01113)	0125, 0200, 0200M, 0700, 1000	King County (lkincon )	Office Base Year	86,998.00	9/15/2017	2/29/2028	126.00	6.42	311,742.83	3.58	3,740,913.96	43.00	4.20	0.00	0.00	0.00
Dexter Horton Plaza - (Off) (s1b01113)	0310	BOSA Development US Corporation (lbosdev )	Office Base Year	4,054.00	3/11/2022	3/31/2026	49.00	1.92	10,439.05	2.58	125,268.60	30.90	1.15	0.00	22,152.00	0.00
Dexter Horton Plaza - (Off) (s1b01113)	0331	Eugene Park and Michelle Park (lanafoo )	Retail Base Year	1,389.00	1/1/2010			14.08	0.00	0.00	0.00	0.00	9.81	0.00	5,367.33	0.00
Dexter Horton Plaza - (Off) (s1b01113)	0400, 400B	Amento Group, Inc. (lcorame )	Office Base Year	6,184.00	7/1/2003	2/28/2026	272.00	20.58	15,975.33	2.58	191,703.96	31.00	0.08	0.00	17,607.28	0.00
Dexter Horton Plaza - (Off) (s1b01113)	0500	Allison & Partners L.L.C. (lallpar )	Office Base Year	6,000.00	8/1/2014	7/31/2024	120.00	9.50	20,500.00	3.42	246,000.00	41.00	4.06	0.00	20,500.00	0.00
Dexter Horton Plaza - (Off) (s1b01113)	0510	Aspect Consulting, L.L.C. (laspect )	Office Base Year	1,836.00	10/1/2018	1/31/2026	88.00	5.33	7,191.00	3.92	86,292.00	47.00	3.89	0.00	7,497.00	0.00
Dexter Horton Plaza - (Off) (s1b01113)	0550	Aspect Consulting, L.L.C. (laspcn )	Office Base Year	14,106.00	11/1/2018	1/31/2026	87.00	5.25	55,248.50	3.92	662,982.00	47.00	3.87	0.00	57,599.50	0.00
Dexter Horton Plaza - (Off) (s1b01113)	0925	O' Brien & Company, L.L.C. (lobrcm )	Office Base Year	2,866.00	12/1/2015	3/31/2026	124.00	8.17	9,911.58	3.46	118,938.96	41.50	0.76	0.00	10,150.42	0.00
Dexter Horton Plaza - (Off) (s1b01113)	1100	The Climate Corporation (lthclco )	Office Base Year	22,825.00	2/2/2015	7/31/2026	138.00	9.00	95,028.08	4.16	1,140,336.96	49.96	7.36	0.00	0.00	461,255.00
Dexter Horton Plaza - (Off) (s1b01113)	1260	Specter Ops, Inc. (lspeops )	Office Base Year	4,874.00	4/1/2021	11/30/2026	68.00	2.83	18,098.79	3.71	217,185.48	44.56	3.44	0.00	39,561.00	0.00
Dexter Horton Plaza - (Off) (s1b01113)	1400	Collins Woerman Company (lcolwoe )	Office Base Year	23,124.00	11/29/2004	11/30/2030	313.00	19.25	50,000.00	2.16	600,000.00	25.95	2.78	0.00	55,948.18	0.00
Dexter Horton Plaza - (Off) (s1b01113)	ROOF2	MCImetro Access Transmission Services L.L.C. (lmcmetr )	Telecommunication	0.00	11/13/2008			15.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dexter Horton Plaza - (Off) (s1b01113)	ROOF3	Level 3 Communications, L.L.C. (llevcn )	Telecommunication	0.00	6/6/2013			10.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dexter Horton Plaza - (Off) (s1b01113)	ST120B, ST120C	King County (lkinout )	Other Gross	956.00	5/22/2017			6.75	0.00	0.00	0.00	0.00	0.00	18.00	0.00	0.00
Dexter Horton Plaza - (Off) (s1b01113)	STOR15B	Building Storage (lbuisto )	Office Base Year	54.00	2/7/2019			5.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dexter Horton Plaza - (Off) (s1b01113)	STOR5A	Amento Group, Inc. (lamente )	Other Gross	56.00	6/12/2007			16.67	0.00	0.00	0.00	0.00	0.00	15.00	0.00	0.00
Dexter Horton Plaza - (Off) (s1b01113)	STOR5B, STOR5C	Aspect Consulting, L.L.C. (laspeco )	Other Gross	149.00	9/1/2018			5.42	0.00	0.00	0.00	0.00	0.00	21.00	0.00	0.00
Dexter Horton Plaza - (Off) (s1b01113)	STOR6A, STOR6B	The Climate Corporation. (ltheccli )	Other Gross	156.00	10/1/2019			4.33	0.00	0.00	0.00	0.00	0.00	26.94	0.00	0.00
Dexter Horton Plaza - (Off) (s1b01113)	STOR7A	Amento Group, Inc. (lamegro )	Other Gross	88.00	6/19/2007			16.67	0.00	0.00	0.00	0.00	0.00	18.00	0.00	0.00
Dexter Horton Plaza - (Off) (s1b01113)	TELCO	Level 3 Communications, L.L.C. (ltiwate )	Telecommunication	0.00	7/31/2007			16.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dexter Horton Plaza - (Off) (s1b01113)	UM100	The City of Seattle (lcityset )	Other Gross	48.00	7/1/2008			15.58	0.00	0.00	0.00	0.00	0.00	200.00	0.00	0.00
Dexter Horton Plaza - (Off) (s1b01113)	0100	VACANT		6,333.00												
Dexter Horton Plaza - (Off) (s1b01113)	0300	VACANT		7,221.00												
Dexter Horton Plaza - (Off) (s1b01113)	0350	VACANT		1,854.00												
Dexter Horton Plaza - (Off) (s1b01113)	0410	VACANT		19,993.00												
Dexter Horton Plaza - (Off) (s1b01113)	0600	VACANT		6,230.00												
Dexter Horton Plaza - (Off) (s1b01113)	0620	VACANT		5,942.00												
Dexter Horton Plaza - (Off) (s1b01113)	0640	VACANT		6,090.00												
Dexter Horton Plaza - (Off) (s1b01113)	0660	VACANT		4,785.00												
Dexter Horton Plaza - (Off) (s1b01113)	0790	VACANT		4,208.00												
Dexter Horton Plaza - (Off) (s1b01113)	0800	VACANT		22,957.00												
Dexter Horton Plaza - (Off) (s1b01113)	0900	VACANT		13,041.00												
Dexter Horton Plaza - (Off) (s1b01113)	0950	VACANT		7,125.00												
Dexter Horton Plaza - (Off) (s1b01113)	1200	VACANT		6,943.00												

Tenancy Schedule I

Property: s1b011 As of Date: 02/20/2024 By Property Notes : 1. \* Future Active lease / Future Active Amendment 2. \*\* Pending Amendments 3. \*\*\* Past / Superseded Amendments

Property	Unit(s)	Lease	Lease Type	Area	Lease From	Lease To	Term	Tenancy	Monthly	Monthly	Annual	Annual	Annual	Annual	Security	LOC Amount/
								Years	Rent	Rent/Area	Rent	Rent/Area	Rec./Area	Misc/Area	Deposit	Bank Guarantee
Dexter Horton Plaza - (Off) (s1b01113)	1210	VACANT		4,799.00												
Dexter Horton Plaza - (Off) (s1b01113)	1300	VACANT		22,418.00												
Dexter Horton Plaza - (Off) (s1b01113)	1300-1	VACANT		5,516.00												
Dexter Horton Plaza - (Off) (s1b01113)	1500	VACANT		8,793.00												
Dexter Horton Plaza - (Off) (s1b01113)	PENT	VACANT		0.00												
Dexter Horton Plaza - (Off) (s1b01113)	RISER1	VACANT		0.00												
Dexter Horton Plaza - (Off) (s1b01113)	RISER2	VACANT		0.00												
Dexter Horton Plaza - (Off) (s1b01113)	ROOF1	VACANT		0.00												
Dexter Horton Plaza - (Off) (s1b01113)	ST100A	VACANT		293.00												
Dexter Horton Plaza - (Off) (s1b01113)	ST100B	VACANT		254.00												
Dexter Horton Plaza - (Off) (s1b01113)	ST120A	VACANT		1,451.00												
Dexter Horton Plaza - (Off) (s1b01113)	STOR10A	VACANT		141.00												
Dexter Horton Plaza - (Off) (s1b01113)	STOR10B	VACANT		81.00												
Dexter Horton Plaza - (Off) (s1b01113)	STOR11A	VACANT		162.00												
Dexter Horton Plaza - (Off) (s1b01113)	STOR11B	VACANT		90.00												
Dexter Horton Plaza - (Off) (s1b01113)	STOR12A	VACANT		94.00												
Dexter Horton Plaza - (Off) (s1b01113)	STOR12B	VACANT		69.00												
Dexter Horton Plaza - (Off) (s1b01113)	STOR13A	VACANT		80.00												
Dexter Horton Plaza - (Off) (s1b01113)	STOR14A	VACANT		41.00												
Dexter Horton Plaza - (Off) (s1b01113)	STOR14B	VACANT		39.00												
Dexter Horton Plaza - (Off) (s1b01113)	STOR15A	VACANT		93.00												
Dexter Horton Plaza - (Off) (s1b01113)	STOR15C	VACANT		57.00												
Dexter Horton Plaza - (Off) (s1b01113)	STOR2MA	VACANT		55.00												
Dexter Horton Plaza - (Off) (s1b01113)	STOR3A	VACANT		3,182.00												
Dexter Horton Plaza - (Off) (s1b01113)	STOR7B	VACANT		67.00												
Dexter Horton Plaza - (Off) (s1b01113)	STOR8A	VACANT		90.00												
Dexter Horton Plaza - (Off) (s1b01113)	STOR8B	VACANT		65.00												
Dexter Horton Plaza - (Off) (s1b01113)	STOR8C	VACANT		91.00												
Dexter Horton Plaza - (Off) (s1b01113)	STOR9A	VACANT		89.00												
Dexter Horton Plaza - (Off) (s1b01113)	STOR9B	VACANT		65.00												
Dexter Horton Plaza - (Off) (s1b01113)	UVAR	VACANT		-687.00												
<b>Occupancy Summary</b>																
		<b>Area</b>		<b>Percentage</b>												
	Occupied Area		175,763.00	52.31												
	Vacant Area		160,210.00	47.69												
	<b>Total</b>		<b>335,973.00</b>	<b>100.00</b>												

**Tenancy Schedule I**

Property: s1b011 As of Date: 02/20/2024 By Property Notes : 1. \* Future Active lease / Future Active Amendment 2. \*\* Pending Amendments 3. \*\*\* Past / Superseded Amendments

Property	Unit(s)	Lease	Lease Type	Area	Lease From	Lease To	Term	Tenancy	Monthly	Monthly	Annual	Annual	Annual	Annual	Security	LOC Amount/	
																	Years
<b>Summary of Lease Types</b>		<b># of Leases</b>	<b>Total Area</b>														
Office Base Year			11	172,921.00													
Other Gross			6	1,453.00													
Retail Base Year			1	1,389.00													
Telecommunication			3	0.00													
VACANT				160,210.00													
<b>Occupancy Summary</b>		<b>Area</b>	<b>Percentage</b>														
Total Occupied Area			175,763.00	52.31													
Total Vacant Area			160,210.00	47.69													
<b>Grand Total</b>			<b>335,973.00</b>	<b>100.00</b>													



**EXHIBIT I**

**FORM OF OWNER'S AFFIDAVIT**

**OWNER'S AFFIDAVIT AND AGREEMENT**

State of California

County of Los Angeles

File No. /Commitment No. \_\_\_\_\_ (the "Title Commitment")

\_\_\_\_\_ ("Affiant"), being duly sworn according to law, deposes and says as follows:

1. That Affiant is the \_\_\_\_\_ of 710 Second Ave (WA) Owner, LLC a Delaware limited liability company ("Company"), and that Affiant is fully authorized and qualified to make this affidavit.
2. That Company is in possession of the premises described in the Title Commitment ("the Property").
3. That, to the Affiant's knowledge, no other person has possession or any right to possession of the Property or any interest therein, including oil, gas or other minerals, pursuant to an unrecorded instrument other than the tenants set forth on the rent roll attached hereto as Exhibit A. No such tenant has an option to purchase or right of first refusal to purchase the Property.
4. That, to the Affiant's knowledge, there are no unrecorded judgments, liens, mortgages or other claims against the Property (except outstanding claims relating to the work described on Exhibit B).
5. That no proceeding in bankruptcy has ever been instituted by or against the Company, nor has the Company ever made an assignment for the benefit of creditors.
6. That there is no action or proceeding relating to the Property in any state or federal court in the United States nor any state or federal judgment or any federal lien of any kind or nature whatever which now constitutes a lien or charge upon the Property, except as may be disclosed in the Title Commitment.
7. That there are no unrecorded financing statements, chattel mortgages, conditional bills of sale or retention of title agreements affecting any fixtures located on the Property.
8. That, to the Affiant's knowledge, except as may be disclosed in the Title Commitment, there are no delinquent state, county, city, school district, water district, or other governmental agency taxes due or owing against said property.
9. That, except as set forth on Exhibit B, there has been no work, services or labor performed or material furnished in connection with repairs or improvements on the

Property within one hundred eighty (180) days prior to the date of this Affidavit, all of which work, services or labor performed or material furnished has been completed and paid in full except as set forth on Exhibit B.

10. Intentionally omitted.
11. That there are: (a) to the Affiant's knowledge, no unrecorded easements or claims of easement; (b) to the Affiant's knowledge, no disputes, discrepancies or encroachments affecting a setback or boundary line except as shown on the survey referenced in the Title Commitment; and (c) no contracts, options or rights to purchase entered into by the Company other than in the transaction for which this affidavit is given.
12. That there has been no written notice nor does Affiant have any knowledge of any recent or future planned improvements (such as street paving, sidewalks street lights, etc.) that would result in a special assessment against the Property or any proceeding which would result in an increased tax or assessment liability against the Property.
13. That all management fees, if any, relating to the Property, are fully paid or will be paid in the normal course of business.

The Company, recognizing that funding may occur prior to the Deed or Deed of Trust being officially filed for record in the appropriate Clerk's Office, agrees, in consideration of First Nationwide Title Agency, LLC and Stewart Title Guaranty Company (individually and collectively the "Title Company") issuing a policy without exception to any matters which may arise between the effective date of the Title Commitment and the date the documents creating the interest being insured are filed for record, which matters may constitute an encumbrance on or affect the title of the Property (the "GAP"), to promptly defend, remove, bond or otherwise dispose of any encumbrance, lien or objectionable matter to title which the Company executes and causes to be filed against the Property during the GAP. The Company further agrees to hold harmless and indemnify the Title Company against all out-of-pocket losses, expenses, costs and fees, including, but not limited to, reasonable attorney fees, which may arise out of Company's failure to so remove, bond or otherwise dispose of any said liens, encumbrances or objectionable matters.

This Affidavit is given to induce the Title Company to issue its policy or policies of title insurance with full knowledge that the Company will rely upon the accuracy of same. The Company does hereby indemnify and hold the Title Company harmless of and from any and all out-of-pocket loss, cost, damage, and expense of every kind, including reasonable attorneys' fees, which the Title Company shall suffer or incur or become liable for under its said policy or policies directly or indirectly, due to its reliance on the accuracy of the foregoing statements or in connection with its enforcement of its rights under this affidavit.

*[Signature and Acknowledgment on Following Page]*

**710 SECOND AVE (WA) OWNER, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF \_\_\_\_\_ )

) ss

COUNTY OF \_\_\_\_\_ )

Subscribed and sworn to before me, \_\_\_\_\_, a Notary Public in  
and for said County and State, this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Notary Public

Print Name: \_\_\_\_\_

My Commission Expires:

\_\_\_\_\_

EXHIBIT A TO OWNER'S AFFIDAVIT

Rent Roll

## EXHIBIT B TO OWNER'S AFFIDAVIT

### Recent Work

**EXHIBIT J-1**

**FORM OF BUYER LEASE BROKER RELEASE**

**EXHIBIT J-1**

**FORM OF BUYER LEASE BROKER RELEASE**

**BROKER RELEASE**

THIS BROKER RELEASE is executed as of [\_\_\_\_\_], 2024, by **Flinn Ferguson Cresa (“Broker”)**.

**RECITALS:**

A. Broker has acted as leasing broker for **KING COUNTY**, a political subdivision of the State of Washington (“**Buyer**”) in connection with Buyer leasing of a portion of the real property located at 710 Second Ave, Seattle, Washington 98104 (the “**Property**”).

B. Buyer and 710 Second Ave (WA) Owner, LLC, a Delaware limited liability company (“**Seller**”) entered into that certain Lease dated as of [February \_\_\_, 2024] (the “**Lease**”).

C. Broker was due a commission of ONE HUNDRED THIRTY-TWO THOUSAND TWO HUNDRED FORTY-TWO AND 33/100 DOLLARS (\$132,242.33) in connection with the execution and delivery of the Lease and the documentation associated therewith (the “**Commission**”).

**NOW, THEREFORE**, in consideration of the commission and other good and valuable consideration, receipt of which is acknowledged, as follows:

1. Recitals. The recitals set forth above are true and correct and are by this reference incorporated herein.

2. Acknowledgment and Release. Broker hereby acknowledges receipt in full of the Commission, and any and all other commissions, fees and other consideration due Broker in connection with Buyer’s lease at the Property. Broker hereby releases (a) Buyer from any obligation to pay Broker any additional brokerage commissions or compensation arising out of the signing of the Lease, and (b) Seller (and its officers, agents, employees and successors and assigns), each of Seller’s lenders (together with their officers, agents, employees and successors and assigns, collectively, the “**Lenders**”) and any persons acting on behalf of the Lender (together with their officers, agents, employees and successors and assigns, collectively, the “**Administrative Agent**”) from any obligation to pay any, brokerage commission or compensation arising out of the signing of the Lease.

3. Waiver. Broker does hereby waive, relinquish, and release Buyer (and its officers, agents, employees and successors and assigns), Seller (and its officers, agents, employees and successors and assigns), Lenders and Administrative Agent from any and all rights, claims, and liens which Broker may now or hereafter have in and to the Property, including, without limitation, any rights, claims and liens of Broker, or rights to file any liens or claims of lien on or against the Property, on account of services furnished by Broker on or before the date hereof, including any

rights, claims and liens on the net proceeds of the sale of the Property pursuant to any applicable law in the State of Washington.

4. Authorization. Broker does hereby warrant and represent that the undersigned Broker (or the individual executing this instrument on behalf of Broker) has personal knowledge of the matters herein stated, and is authorized and fully qualified to execute this instrument as or on behalf of the undersigned.

5. Reliance. This instrument may be relied on by Buyer, Seller, Lenders, Administrative Agent, any lender providing a mortgage loan secured by the Property, any title insurance company insuring title or mortgagee title to the Property, or any other party having any interest in and to the Property, or the purchase and sale referenced above, and is given to induce Buyer to purchase the Property and Lenders to release their lien on the Property, free and clear of any rights, claims, and liens of Broker.

6. Execution; counterparts. Broker has executed this instrument as of the date first above written. The signature of Broker transmitted by facsimile or portable document format (PDF) via email shall be treated as an original for all purposes and binding on Broker.

*[SIGNATURE FOLLOWS]*



**BROKER:**

**Flinn Ferguson Cresa**

By: \_\_\_\_\_

Name:

Title:

**[End of Signatures]**

**EXHIBIT J-2**

**FORM OF BUYER SALE BROKER RELEASE**

**EXHIBIT J-2**

**FORM OF BUYER SALE BROKER RELEASE**

**BROKER RELEASE**

THIS BROKER RELEASE is executed as of [\_\_\_\_\_], 2024, by **CBRE Inc.** and **Flinn Ferguson Cresa** (individually and collectively, “**Broker**”).

**R E C I T A L S:**

A. Broker has acted as broker for **KING COUNTY**, a political subdivision of the State of Washington (“**Buyer**”) in connection with Buyer’s acquisition of the real property located at 710 Second Ave, Seattle, Washington 98104 (the “**Property**”).

B. Buyer and 710 Second Ave (WA) Owner, LLC, a Delaware limited liability company (“**Seller**”) entered into that certain Real Estate Purchase and Sale Agreement dated as of [February \_\_\_, 2024] (the “**PSA**”).

C. Broker was due a commission of ONE MILLION FOUR HUNDRED SIXTY-FIVE THOUSAND SIX HUNDRED AND NO/100 DOLLARS (\$1,465,600.00) in connection with the closing of the sale of the Property (the “**Commission**”).

**NOW, THEREFORE**, in consideration of the commission and other good and valuable consideration, receipt of which is acknowledged, as follows:

1. Recitals. The recitals set forth above are true and correct and are by this reference incorporated herein.

2. Acknowledgment and Release. Broker hereby acknowledges receipt in full of the Commission, and any and all other commissions, fees and other consideration due Broker in connection with the sale of the Property. Broker hereby releases (a) Buyer from any obligation to pay Broker any additional brokerage commissions or compensation arising out of the closing of the sale of the Property, and (b) Seller (and its officers, agents, employees and successors and assigns), each of Seller’s lenders (together with their officers, agents, employees and successors and assigns, collectively, the “**Lenders**”) and any persons acting on behalf of the Lender (together with their officers, agents, employees and successors and assigns, collectively, the “**Administrative Agent**”) from any obligation to pay any, brokerage commission or compensation arising out of the closing of the sale of the Property.

3. Waiver. Broker does hereby waive, relinquish, and release Buyer (and its officers, agents, employees and successors and assigns), Seller (and its officers, agents, employees and successors and assigns), Lenders and Administrative Agent from any and all rights, claims, and liens which Broker may now or hereafter have in and to the Property, including, without limitation, any rights, claims and liens of Broker, or rights to file any liens or claims of lien on or against the Property, on account of services furnished by Broker on or before the date hereof, including any

rights, claims and liens on the net proceeds of the sale of the Property pursuant to any applicable law in the State of Washington.

4. Authorization. Broker does hereby warrant and represent that the undersigned Broker (or the individual executing this instrument on behalf of Broker) has personal knowledge of the matters herein stated, and is authorized and fully qualified to execute this instrument as or on behalf of the undersigned.

5. Reliance. This instrument may be relied on by Buyer, Seller, Lenders, Administrative Agent, any lender providing a mortgage loan secured by the Property, any title insurance company insuring title or mortgagee title to the Property, or any other party having any interest in and to the Property, or the purchase and sale referenced above, and is given to induce Buyer to purchase the Property and Lenders to release their lien on the Property, free and clear of any rights, claims, and liens of Broker.

6. Execution; counterparts. Broker has executed this instrument as of the date first above written. The signature of Broker transmitted by facsimile or portable document format (PDF) via email shall be treated as an original for all purposes and binding on Broker.

*[SIGNATURE FOLLOWS]*

**BROKER:**

**CBRE Inc.**

By: \_\_\_\_\_

Name:

Title:

**Flinn Ferguson Cresa**

By: \_\_\_\_\_

Name:

Title:

**[End of Signatures]**

**EXHIBIT K-1**  
**FORM OF NEW LEASE**

## LEASE AGREEMENT

THIS LEASE AGREEMENT (“Lease”), is made and entered into between 710 SECOND AVE (WA) OWNER, LLC, a Delaware limited liability company (“Landlord”), and KING COUNTY, a home rule charter county and political subdivision of the State of Washington (“Tenant”), (each a “Party” and together referred to as the “Parties”).

### RECITALS

- A. Landlord and Tenant are parties to that certain Real Estate Purchase and Sale Agreement (as the same may be amended, modified, supplemented, and/or restated from time to time, “REPSA”) by and between 710 Second Ave (WA) Owner, LLC (“Seller” thereunder) and King County (“Buyer” thereunder), dated as of February 20, 2024, for the acquisition of the Building by Tenant (Buyer under the REPSA).
- B. Landlord and Tenant acknowledges that Tenant has advised Landlord that, due to the nature of Tenant, it is not permitted by applicable law to provide a monetary deposit as security for Tenant’s (as buyer) agreement to perform its obligations under the REPSA and, in lieu of Tenant providing Buyer a monetary deposit, Tenant is executing and delivering this Lease.
- C. Landlord and Tenant have simultaneously executed this Lease, the REPSA and the escrow agreement in the form attached hereto as Exhibit H attached hereto and made a part hereof (as the same may be amended, modified, supplemented, and/or restated from time to time, the “Escrowed Rent Escrow Agreement”).

### AGREEMENT

#### 1. Basic Lease Information.

1.1	Lease Date:	February 20, 2024 (for reference purposes only). This Lease shall be effective as of the date it has been executed by both Parties, the (“Effective Date”).
1.2	Landlord:	710 Second Ave (WA) Owner, LLC, a Delaware limited liability company.
1.3	Tenant:	King County, a home rule charter county and political subdivision of the State of Washington.
1.4	Building:	Dexter Horton Building  Located at:  710 2 <sup>nd</sup> Avenue, Seattle, WA 98104, on that certain real property that is legally described on the attached <u>Exhibit A</u> . The building, land upon which it is located, and related improvements are sometimes referred to collectively herein as the “Building”.

1.5 Premises: Suite 900 and Suite 790 as depicted on the attached Exhibit B, containing approximately 13,041 and 4,208 rentable square feet (“RSF”), respectively, for a total of 17,249 RSF.

Building total RSF: 335,973  
 Tenant’s Pro Rata Share: 5.13%  
 Base Year: 2024 (calendar year)

1.6 Permitted Use: General office and any other lawful use approved by Landlord.

1.7 Initial Term: Forty-six (46) full calendar months, plus any Initial Partial Month

1.8 Extended Term(s) See Section 3.3

1.9 Lease Commencement Date: See Section 3.1

1.10 *[Intentionally omitted]*

1.11 Expiration Date: This Lease shall expire on the last day of the full calendar month that is forty-six full calendar months following the Lease Commencement Date.

1.12 Base Rent:  
 Tenant shall pay the following monthly Base Rent as provided in the below table and further defined in Section 5.

Term	Annual Rate/SF	Annual Base Rent	Monthly Base Rent
Months 1 -12	\$29.50	\$508,845.50	\$42,403.79
Months 13 -24	\$30.39	\$524,110.87	\$43,675.91
Months 25 -36	\$31.30	\$539,834.19	\$44,986.18
Months 37 -46	\$32.24	\$463,357.68	\$46,335.77
<b>Total Base Rent Obligation</b>		<b>\$2,036,148.24</b>	

1.13 Security Deposit: *[None]*

1.14 Landlord's Address for Notices:

710 Second Ave (WA) Owner, LLC  
 4700 Wilshire Boulevard  
 Los Angeles, CA 90010  
 Attention: General Counsel  
 Email: [Generalcounsel@cimgroup.com](mailto:Generalcounsel@cimgroup.com)



With a copy to Mortgagee:

ING Capital LLC  
1133 Avenue of the Americas  
New York, New York 10036  
Attention: Craig Bender and Jerry Lynch  
Email: [Craig.Bender@ING.com](mailto:Craig.Bender@ING.com) and [Jerry.Lynch@ING.com](mailto:Jerry.Lynch@ING.com)

with a copy to:

Arnold & Porter Kaye Scholer LLP  
250 West 55th Street  
New York, New York 10019-9710  
Attention: Jeffrey Kapner, Esq.  
Email: [Jeffrey.Kapner@arnoldporter.com](mailto:Jeffrey.Kapner@arnoldporter.com)

Address for Rent Payments (the "Landlord Rent Account"):

710 Second Ave (WA) Owner, LLC  
PO Box 8313  
Pasadena, CA 91109-8313

Wire Instructions:

Bank Name: Comerica Bank  
Account: 1895275640  
Routing: 121137522  
Swift Code: MNBDUS33  
Account Name: 710 Second Ave (WA) Owner, LLC

1.15 Tenant's Address for Notices:

King County  
Attn: Real Estate Services  
500 4<sup>th</sup> Ave, Suite 830  
Seattle, WA 98104  
And by Email to: [RES-LeaseAdmin@kingcounty.gov](mailto:RES-LeaseAdmin@kingcounty.gov)

with a copy to:

K&L Gates LLP  
Attention: Marisa N. Bocci  
925 Fourth Avenue, Suite 2900  
Seattle, WA 98104  
And by Email to: [marisa.bocci@klgates.com](mailto:marisa.bocci@klgates.com)

**2. Premises; Landlord's Work.**

2.1 Premises. Landlord hereby leases the Premises to Tenant for the Term set forth above. Either party, at its sole option and not later than sixty (60) days after the Effective Date, may elect to remeasure the Premises pursuant to the most recent, applicable measurement methodology published by the Building Owners and Managers Association (BOMA), and if the rentable square

footage of the Premises varies from that set forth in Section 1.5 above, the Parties hereto shall promptly amend this Lease to modify any variables that are dependent upon the same.

Tenant acknowledges and agrees that Tenant shall accept the Premises in its “as-is, where is” condition as of the Lease Commencement Date.

Landlord also grants Tenant a nonexclusive license to use the designated Building Amenities, subject to the same conditions for use applicable to all tenants of the Building, (Building conference room, dog room, bike room, shower/locker rooms), which amenities may be added, removed or changed from time to time in Landlord’s sole discretion (the “Building Amenities”), and those portions of the Building or real property upon which the Building is situated made available from time to time by Landlord for the common use and enjoyment of Tenant, Landlord, and other tenants of the Building and their guests and invitees (when accompanied by Tenant) (the “Common Areas”). Landlord shall have the right to do and perform all such acts in and to the Common Areas as Landlord shall determine in its sole discretion, including without limitation reconfiguring and closing the same from time to time, so long as Landlord does not adversely affect Tenant’s use and enjoyment of the Premises.

2.2 Landlord’s Work. (Intentionally omitted).

**3. Term.**

3.1 Lease Commencement Date. This Lease shall commence on date on which both of the following have occurred: 1) mutual Lease execution by the Parties, 2) mutual execution of the Escrowed Rent Escrow Agreement and 3) mutual REPSA execution by the Parties (the “Lease Commencement Date” or “Commencement Date”). If the Lease Commencement Date occurs on a day that does not fall on the first day of a calendar month, then the remainder of that month will be deemed the “Initial Partial Month” preceding the Lease Commencement Date and will be subject to the same terms and conditions as set forth herein. The Base Rent for the Initial Partial Month, if applicable, shall be prorated at the same rate as Months 1-12 of the Term. Within thirty (30) days after the Commencement Date is established, the Parties shall confirm and reiterate said Commencement Date in writing through a Notice of Lease Term Dates memo in the form of Exhibit D.

3.2 Expiration Date. This Lease shall expire on the date set forth in Section 1.11 above (“Expiration Date”).

3.3 Extension Option. (Intentionally omitted).

**4. Permitted Use.** The Premises may be used by Tenant for the uses set forth in Section 1.6 above. To the extent Landlord’s consent is required, Landlord shall not unreasonably deny, withhold or delay its consent for Tenant’s request for change in Permitted Use. In determining whether to deny or withhold consent for a change in Permitted Use, it shall not be unreasonable for Landlord to consider if such change in Permitted Use will negatively impact the professional image of the Building, the quiet enjoyment of the Building by other tenants and the operating costs and load on the mechanical systems and common areas of the Building.

**5. Base Rent.** Subject to the terms and conditions of Section 36, Tenant covenants and agrees to pay Landlord, at Landlord's Address for Rent Payments set forth in Section 1.14 above, without deduction or offset except as otherwise set forth in this Lease, monthly rent in the amounts set forth in Section 1.12, payable in advance, without prior notice or demand, on or before the first day of each month of the Term

(the “Base Rent”). Base Rent for any fractional Initial Partial Month at the beginning of the Term shall be prorated. In addition to the Base Rent, in the same manner and at the same time as the payment of Base Rent, Tenant shall pay its Pro Rata Share of Operating Costs as further described below in Section 8 (“Additional Rent”). Base Rent and Additional Rent are collectively referred to as the “Rent.”

**6. Security Deposit.** None.

**7. Utilities and Services.** Landlord shall furnish the Premises with the following services (collectively, “Basic Services”): (i) water at those points of supply provided for general use of tenants of the Building; (ii) heated and refrigerated air conditioning from 7:00 AM – 6:00 PM Monday through Friday except on national holidays, at such temperatures and in such amounts as are required by governmental authority or as are commercially reasonable and appropriate for the Building; (iii) janitorial service, recycling and trash removal on weekdays, other than national holidays, and window washing as may from time to time be reasonably required; (iv) elevators for ingress and egress to the floors on which the Premises are located; (v) replacement of Building-standard light bulbs and fluorescent tubes in the Premises; (vi) electrical current in commercially reasonable amounts; and (vii) sewer service. Tenant shall furnish its own telephone, internet, and cable service to the Premises. No interruption or failure of any utilities or services from any cause whatsoever shall be deemed an eviction of Tenant, provided that Landlord shall use commercially reasonable efforts to repair, replace or restore the same as quickly as reasonably possible. To the extent any interruption of services occurs for a period of five (5) consecutive days or more due to Landlord’s gross negligence, intentional misconduct or breach of Lease, then Base Rent and Operating Costs shall be abated for the period of interruption in the proportion of the square footage rendered unusable in addition to Tenant’s other rights and remedies available under this Lease. After-hours HVAC shall be available at a commercially reasonable hourly rate which shall be billed directly to Tenant as Additional Rent on a monthly basis the month following the incurred after-hours expenses.

**8. Operating Costs.**

8.1 Commencing as of the first calendar month following the Base Year, as defined in Section 1.5 above, and thereafter throughout the Term, Tenant shall pay to Landlord the Tenant’s Pro Rata Share of increases in the Operating Costs above the amount of Operating Costs for the Base Year of 2024. There shall be a cap on the increases of the Controllable Operating Costs (defined below in Section 8.6) in the amount of six percent (6%) on a non-cumulative basis per year (for purposes of this Section 8, “non-cumulative basis” shall mean Landlord shall not have the ability to recapture unused increases in Controllable Operating Costs from prior years in which the cap was not entirely used). Actual increases to Controllable Operating Costs shall not exceed a six percent (6%) increase from the previous year beginning with the first year following the Base Year. Operating Costs for the Base Year shall be determined as if the Building had been fully occupied during the Base Year. The Operating Costs for the Base Year will be calculated and stated as an annual sum of dollars against which future actual Operating Costs for subsequent calendar years shall be compared for purposes of determining increases or decreases in the Operating Costs payable by Tenant. Landlord shall provide a detailed written statement of how Operating Costs were grossed up for each calendar year at the same time that Landlord provides its statement of actual Operating Costs for such calendar year.

8.2 Costs Included in Operating Costs. The term “Operating Costs” shall include, but not be limited to, Controllable Operating Costs as defined in Section 8.6 and the following operating costs actually and reasonably incurred by Landlord in the management and operation of the Premises and the Building, subject to the exclusion of those items listed in Section 8.3:

- (a) The cost of all necessary repairs, commercially reasonable maintenance and operation of the Building common areas, parking areas, sidewalks and grounds associated with the Premises or Building of which it is a part, including the cost of ordinary materials and supplies consumed in connection with any such maintenance, repair and operation that in accordance with generally accepted accounting principles would not be capitalized, except that Landlord shall first look to any existing warranties and/or guaranties or other responsible third parties to pay such costs;
- (b) Salary of Landlord's employees directly engaged in the operation and maintenance of the Premises allocated to the Building based on the percentage of time each such employee devotes to the Premises or Building and management fees to third party providers or, if provided by Landlord, at a fee not to exceed three percent (3%) of gross revenues of the Building received by Landlord;
- (c) Premiums incurred by Landlord for insurance coverage maintained by Landlord for the Building that is required by this Lease or that is customarily carried by operators of comparable buildings in the area, provided such coverage is commercially available.
- (d) The cost of the utilities and services identified in Section 7 above;
- (e) General real estate taxes levied against the Building and that accrue and are payable during the Term, but not any special assessments or taxes in the nature of improvement or betterment assessments ("Real Estate Taxes"). Real Estate Taxes shall exclude, without limitation, any income, franchise, gross receipts, corporation, capital levy, excess profits, revenue, inheritance, gift, estate, payroll or stamp tax or any increase in tax (or any tax protest) arising out of a reassessment on all or part of the Building or Real Property upon the sale, transfer or assignment of Landlord's title or estate, which at any time may be assessed against or become a lien upon all or any part of the Premises or this leasehold. In addition, Real Estate Taxes shall exclude any liens or taxes, penalties or interest that are levied or assessed against the Premises for any time prior to the Term.

Landlord shall at all times use commercially reasonable efforts to operate the Building in an economically reasonable manner at costs not disproportionately higher than those experienced by other comparable buildings in the area. Landlord agrees that (i) Landlord will not collect or be entitled to collect Operating Costs from all of its tenants in an amount which is in excess of one hundred percent (100%) of the Operating Costs actually paid by Landlord in connection with the operation of the Building, and (ii) Landlord shall make no profit from Landlord's collection of Operating Costs.

8.3 Exclusions from Operating Costs. Notwithstanding the generality of Section 8.2, the following items shall be excluded or deducted, as the case may be, from the calculation of Tenant's Pro Rata Share of Operating Costs:

- (a) Any costs borne directly by Tenant under this Lease;
- (b) Any ground lease rental;
- (c) Costs of capital repairs, replacements, improvements and equipment ("Capital Items"), except for: (A) the annual amortization (amortized over the useful life as reasonably determined by Landlord without interest) of costs incurred by Landlord after the Commencement Date for any capital improvements installed or paid for by Landlord

and required by any new (or change in) laws, rules or regulations of any governmental or quasi-governmental authority which are enacted after the Commencement Date; (B) the annual amortization (amortized over the useful life as reasonably determined by Landlord) of costs of any equipment, device or capital improvement purchased or incurred as a labor-saving measure or to affect other economics in the operation or maintenance of the Building, provided the annual amortized cost does not exceed the actual annual cost savings realized and such savings do not redound primarily to the benefit of any particular tenant other than Tenant) and (C) necessary Capital Items directly caused by the Tenant's breach of this Lease;

(d) Costs incurred by Landlord for the repair of damage to the Building, to the extent that Landlord is entitled to be reimbursed by insurance proceeds (or would have been so entitled had it purchased the insurance required by this Lease);

(e) Costs, including permit, license and inspection costs, incurred with respect to the installation of other tenants' or other occupants' improvements in the Building or incurred in renovating or otherwise improving, decorating, painting or redecorating vacant space for tenants or other occupants of the Building;

(f) Depreciation, amortization and interest payments;

(g) Marketing costs, including without limitation, leasing commissions, attorneys' fees in connection with the negotiation and preparation of letters, deal memos, letters of intent, leases, subleases and/or assignments, space planning costs, advertising and promotional expenditures, the cost of signs in or on the Building identifying the owner, management or other tenants, and other costs and expenses incurred in connection with lease, sublease and/or assignment negotiations and transactions with present or prospective tenants or other occupants of the Building;

(h) Expenses in connection with services or other benefits that are not offered to Tenant or for which Tenant is charged for directly but which are provided to another tenant or occupant;

(i) Overhead and profit increment paid to Landlord or to subsidiaries or affiliates of Landlord for goods and/or services to the extent the same exceeds the costs of such goods and/or services rendered by unaffiliated third parties on a competitive basis for comparable buildings;

(j) Costs incurred in connection with upgrading the Building to comply with the current interpretation of disability, life, fire and safety codes, ordinances, statutes, or other laws where such upgrade was required to be performed prior to the Commencement Date, including, without limitation, the Americans With Disabilities Act, including penalties or damages incurred due to such non-compliance, except to the extent such costs are incurred in the Premises at the request of Tenant;

(k) Costs for which Landlord has been compensated by a management fee, and any management fees in excess of those management fees which are normally and customarily charged by comparable landlords of comparable buildings;

(l) Costs arising from the negligence of other tenants or Landlord, its employees or agents;

- (m) Costs (including in connection therewith all attorneys' fees and costs of settlement judgments and payments in lieu thereof) arising from claims, disputes or potential disputes in connection with potential or actual claims, litigation or arbitration pertaining to Landlord and/or the Building;
- (n) Any entertainment, dining, or travel expenses of Landlord for any purpose (except for local mileage or local transportation expenses directly incurred in the management or operation of the Building);
- (o) Any flowers, gifts, balloons, etc. provided to any entity whatsoever, including, but not limited to, Tenant, other tenants, employees, vendors, contractors, prospective tenants and agents, and any tenant relations parties, events or promotions;
- (p) Costs for parking facilities (unless parking is provided free of charge), and any "validated" parking for any entity;
- (q) Legal fees;
- (r) Any expenses incurred by Landlord for use of any portions of the Building to accommodate special events including, but not limited to shows, promotions, kiosks, private events or parties beyond the normal expenses attributable to providing Building services, and any "above standard" services, including, but not limited to, those carried out to meet specific requirements of other tenants.
- (s) Any other expenses which, in accordance with generally accepted accounting principles, consistently applied, would not normally be treated as Operating Costs by comparable landlords of comparable buildings.

8.4 Payment of Operating Costs. Landlord shall reasonably estimate the Operating Costs for each calendar year wholly or partially included within the Term and shall send notice of the estimate to Tenant at least thirty (30) days before any billing associated with such estimate shall be due. If Tenant requests, Landlord will give Tenant reasonably detailed documentation supporting Landlord's estimate. During each calendar year included in the Term for which Tenant is to pay Operating Costs, Tenant shall pay one twelfth (1/12<sup>th</sup>) of the applicable estimate of the increase in Operating Costs above the Base Year Operating costs, subject to the four percent (4%) cap on Controllable Operating Costs as set forth in Section 8.1 above, each month to Landlord together with the monthly Base Rent. If Landlord does not give Tenant an estimate within the time period stated above, then Tenant shall continue to make estimated payments based upon the preceding year's estimate and within thirty (30) days after receipt of the new estimate for the current year (subject to Landlord's obligation to provide supporting documentation, as set forth above in this section), Tenant shall commence payment of the new estimated monthly amount and shall pay in a lump sum any retroactive amounts due from the beginning of the new year. The monthly charge for estimated Operating Costs shall be prorated for any partial month by dividing the Operating Cost charge by three hundred sixty-five (365) and multiplying the result by the number of days in the partial month for which Operating Costs are owed.

8.5 Reconciliation and Audit Rights. Within one hundred fifty (150) days after the close of each calendar year subsequent to the Base Year, Landlord shall submit to Tenant a written, certified statement containing the amount of actual Operating Costs for such year broken down by major expense categories, the Operating Cost increase for the year, the amount of Tenant's Pro Rata Share of the Operating Cost increase, the amount paid by Tenant towards the Operating Costs increase,

and the amount if any Tenant owes Landlord or the amount Landlord owes Tenant as a refund for such year. Landlord's statement shall also include the Base Year Operating Costs. If Landlord does not furnish Tenant with a certified statement of Operating Costs within one hundred fifty (150) days after the close of the year, then Landlord shall be deemed to have waived forever any and all claims for reimbursement from Tenant for underpayment of Operating Costs for the year, in addition to any other rights and remedies to which Tenant may be entitled under this Lease. Tenant or its audit representatives shall have the right to inspect and audit Landlord's books and records with respect to this Lease once each year to verify actual Operating Costs. Landlord's books and records shall be kept in accordance with generally accepted accounting principles. Any overcharge or underpayment of Operating Costs shall be due from one party to the other within thirty (30) days.

8.6 Controllable Operating Costs. "Controllable Operating Costs" is hereinafter defined as all Operating Costs, except: (i) Real Estate Taxes as defined in Section 8.2 (e) and any assessments, including assessment districts and government-mandated charges with respect to the Building, or any part thereof; (ii) insurance carried by Landlord with respect to the Building and/or the operation thereof; (iii) costs of utilities and janitorial services, including, without limitations, electricity, water, HVAC and sewer charges, utility surcharges and assessments, and refuse removal; (iv) increases in wages, salaries and other compensation and benefits paid to Landlord's employees, agents or contractors to the extent (A) such employees, agents or contractors are members of a labor union or are paid on a "prevailing wage" basis, and/or (B) such increases are due to increases in the applicable minimum wage legally required to be paid to such personnel; (v) the costs and expenses pertaining to ice and snow removal; and (vi) emergency repairs, excluding the costs of capital replacements, capital alterations, capital additions and capital improvements.

**9. Maintenance and Repairs.** Subject to Landlord's obligations under this Lease, Tenant shall be responsible for the maintenance and non-structural repairs to the interior of the Premises, which shall be maintained and repaired in a commercially reasonable manner. Landlord shall maintain, repair and replace, if necessary, the Building; all Building systems, including but not limited to building standard interior lighting (including replacement of ballasts, starters, and bulbs as required); elevator; plumbing, heating, ventilating and air-conditioning systems (including replacement of filters as recommended in equipment service manual); building standard window coverings; inside and outside walls (including windows and entrance and exit doors); all structural portions of the Building (including the roof and the watertight integrity of same); porches; stairways; sidewalks; exterior lighting; drainage; landscaping and compliance with all governmental requirements in such time frames as are required by law or building codes (example: fire, building energy codes, indoor air quality and the Americans with Disabilities Act (ADA), etc.).

**10. Sublease and Assignment.**

10.1 Tenant may assign this Lease in whole or in part, or sublet all or any portion of the Premises, with the prior written consent of Landlord, which consent shall not be unreasonably withheld, conditioned or delayed. Any denial of such sublease or assignment by Landlord must be predicated upon a "commercially reasonable basis" for such denial. Landlord shall not have the right to recapture any sublease or assignment space, except as expressly provided in Section 10.2 below.

10.2 Tenant shall give Landlord written notice of its desire to assign this Lease or sublease the Leased Premises or any portion thereof. At the time of giving such notice, Tenant shall provide Landlord with a copy of the proposed assignment or sublease document, which shall include a covenant by the proposed assignee or sublessee in favor of Landlord to abide by the terms of this Lease, and such information as Landlord may reasonably request concerning the proposed

sublessee or assignee to assist Landlord in making an informed judgment regarding the financial condition, reputation, operation and general desirability of the proposed sublessee or assignee. Landlord shall then have a period of thirty (30) days following receipt of such notice within which to notify Tenant in writing of Landlord's election to:

- a) subject to Section 10.1 above, terminate this Lease as to the space proposed for sublet as of the date specified by Tenant (the "Termination Date"), in which event Tenant shall be relieved of all obligations accruing under this Lease after the termination as to the Leased Premises or such portion, after paying all Rent due as of the Termination Date; or
- b) permit Tenant to assign or sublet the Leased Premises or such portion; or
- c) refuse to consent to Tenant's assignment or subletting of the Leased Premises or such portion and to continue this Lease in full force and effect as to the entire Leased Premises.

If Landlord should fail to notify Tenant of its election within the thirty (30) day period, Landlord shall be deemed to have rejected Tenant's request for assignment or sublease, as may be the case. In the event of any approved assignment or subletting, the rights of any such assignee or sublessee shall be subject to all of the terms, conditions and provisions of this Lease, including, without limitation, restrictions on use and the covenant to pay Rent. If Landlord approves the proposed assignment or subletting, Tenant may, not later than ninety (90) days thereafter, enter into such assignment or sublease with the proposed assignee or sublessee upon the terms and conditions set forth in the notice provided to Landlord, and fifty percent (50%) of the Excess Rent received by Tenant shall be paid to Landlord as and when received by Tenant. "Excess Rent" means any rent or other consideration received by Tenant in excess of the Base Rent and Additional Rent payable hereunder (or the amount thereof proportionate to the portion of the Leased Premises subject to such sublease in the case of a sublease of a portion of the Premises) less all reasonable costs to sub-lease including but not limited to market Sub-Tenant Improvements, and market broker commissions. No such consent to or recognition of any such assignment or subletting shall constitute a release of Tenant or any guarantor of Tenant's performance from further performance by Tenant or such guarantor of covenants undertaken to be performed by Tenant. Tenant and/or such guarantor shall remain liable and responsible for all Rent and other obligations of Tenant under this Lease. Consent by Landlord to a particular assignment, sublease or other transaction shall not be deemed a consent to any other or subsequent transaction. Whether or not Landlord consents to any assignment, sublease or other transaction, Tenant shall pay Landlord an administrative fee of one thousand dollars (\$1,000.00) and any reasonable attorneys' fees or accountants' fees and costs actually incurred by Landlord in connection with such transaction. All documents utilized by Tenant to evidence any subletting or assignment for which Landlord's consent has been requested, shall be subject to prior approval by Landlord or its attorney.

10.3 Subject to the above, any consents required by Landlord under this Section 10 shall not be unreasonably withheld or untimely delayed. In considering a proposed assignment or sublease, it shall not be unreasonable for Landlord to consider any of the following (without limitation) (a) whether a proposed use is compatible with the tenant mix in the Building; (b) the extent of alterations required; (c) financial condition, character and reputation of the proposed sublessee or assignee; and (d) other non-economic factors, in considering whether to give its consent. It shall also not be unreasonable for Landlord to withhold consent if the proposed sublessee or assignee is a tenant of the Building or has discussed with Landlord the possibility of becoming a tenant of the Building within one year from the date of the proposed assignment or sublease.



10.4 Notwithstanding anything to the contrary contained in the Lease, Tenant shall not be entitled to any damages because of Landlord's failure or refusal to consent or approve of any matter requested by Tenant. Tenant's sole remedy shall be an action for specific performance or injunction.

**11. Alterations and Improvements.** Tenant shall be entitled to perform future alterations and/or improvements to the Premises (including, without limitation, the installation of fixtures and signs) subject to Landlord's consent, which shall not be unreasonably withheld, conditioned or delayed. Upon Tenant's request, Landlord agrees to perform such alterations or improvements on Tenant's behalf, subject to reimbursement from Tenant for Landlord's actual and reasonable construction management or supervisory costs and construction costs as agreed to by the Parties. Provided however, if the costs of such future alterations and/or improvements are estimated to exceed fifty thousand dollars (\$50,000), prior approval by ordinance of the King County Council is required before the work may be authorized by the Tenant. Tenant may from time to time remove any fixtures, alterations or improvements installed by Tenant in or to the Premises; provided that Tenant agrees to repair any damage caused by such removal. Tenant shall not be responsible for removing any alterations or improvements upon the termination of the Lease Agreement, provided those improvements are approved in writing in advance by Landlord.

**12. Damage and Destruction.** In the event the Premises, Building or real property upon which the same are situated are materially destroyed or damaged by fire, earthquake or other casualty, not caused by Tenant's gross negligence, willful misconduct or breach of this Lease, so as to render the Premises, Building or underlying real property, in Tenant's sole judgment, unfit for occupancy or Tenant's intended purpose, and the Landlord neglects or refuses to restore the Premises to its former condition within three (3) months of such damage or destruction, Tenant may terminate this Lease on the affected portion upon thirty (30) days written notice to Landlord and Mortgagee. In the event of such termination, Landlord and Tenant shall have no further obligations hereunder, except those obligations that expressly survive the expiration or earlier termination of the Lease. In the event the Premises are damaged by any of the aforesaid events, the Base Rent and Operating Costs shall be abated in proportion to the percentage of untenable space in the Premises as relates to the total square footage of the Premises until such time that Landlord restores the Premises (including the Landlord's Work) to its pre-casualty condition. Notwithstanding the above, in the event the Premises are materially destroyed during the last twenty-four (24) months of the Lease Term or any extension thereof, either Landlord or Tenant may terminate this Lease on the affected portion upon thirty (30) days written notice to the other party. Notwithstanding anything to the contrary contained herein, so long as the REPSA has not been terminated, Tenant shall not have a right to terminate all or any portion of the Lease unless Tenant shall have the right to terminate the REPSA pursuant to Section 5.4 thereof.

**13. Condemnation.** If any material portion of the Premises, Building or real property upon which the same are situated (including, without limitation, any parking areas associated with the Premises and/or Building) which is necessary, as mutually determined in good faith by Landlord and Tenant, for Tenant's occupancy or intended use of the Premises, is made untenable by eminent domain or conveyed under a threat of condemnation, this Lease shall terminate at the option of either Landlord or Tenant as of the earlier of the date title vests in the condemning authority or the condemning authority first has possession of the Premises or the portion of the underlying real property taken by the condemning authority. All Rents and other payments shall be paid to that date. If the condemning authority takes a portion of the Premises or of the Building or the underlying real property necessary for Tenant's occupancy or intended use that does not render them untenable, as mutually determined by Landlord and Tenant each acting in good faith, then this Lease shall continue in full force and effect and the Rent shall be proportionately reduced based on the percentage by which the floor area of the Premises is reduced. The reduction in Rent shall be effective on the earlier of the date the condemning authority first has possession of such portion or title vests in the condemning authority. If the condemnation has rendered the Premises unsuitable for the Permitted Use, as

mutually determined by Landlord and Tenant, each acting in good faith, Tenant shall be entitled to terminate this Lease upon thirty (30) days advance written notice to Landlord and Mortgagee. Landlord shall be entitled to the entire award from the condemning authority attributable to the value of the Premises or the Building and Tenant shall make no claim for the value of its leasehold, however, the foregoing shall not prohibit Tenant from prosecuting a separate claim against the taking authority for an amount separately designated for Tenant's relocation expenses or the interruption of or damage to Tenant's business or as compensation for Tenant's personal property, trade fixtures, Landlord's Work or other alternations paid for by Tenant, provided that in no event shall Tenant's claim reduce Landlord's reward. Notwithstanding anything to the contrary contained herein, so long as the REPSA has not been terminated, Tenant shall not have a right to terminate all or any portion of the Lease unless Tenant shall have the right to terminate the REPSA pursuant to Section 5.4 thereof.

**14. Indemnity and Hold Harmless.** Each Party shall defend, indemnify and hold the other harmless from and against any claims, suits, causes of action, judgments, damage, loss or liability for injuries to persons or property (excluding consequential damages such as lost profits) (collectively, "Claims") to the extent caused by the negligent acts or omissions of their respective agents, officers and employees acting in the scope of their employment. Where such Claims result from the concurrent negligence of the Parties, the indemnity provisions provided herein shall be valid and enforceable only to the extent of each Party's negligence. Each of the Parties agrees that its obligations under this Section 14 extend to any claim, demand, cause of action and judgment brought by, or on behalf of, any of its employees or agents. For this purpose, each of the Parties, by mutual negotiation, hereby waives, with respect to each of the other Party's only, any immunity that would otherwise be available against such claims under the industrial insurance provisions of Title 51 RCW. In the event that any of the Parties incurs any judgment, award, and/or cost arising therefrom, including attorneys' fees, expenses, and costs shall be recoverable from the responsible party to the extent of that Party's negligence. Notwithstanding any other provisions of this Lease to the contrary, in compliance with RCW Title 4.24.115 as in effect on the date of this Lease, all provisions of this Lease pursuant to which a party (the "Indemnitor") agrees to indemnify the other (the "Indemnitee") against liability for damages arising out of bodily injury to persons or damage to property relative to the construction, alteration, repair, addition to, subtraction from, improvement to, or maintenance of, any building, road, or other structure, project, development, or improvement attached to real estate, including the Premises, (i) shall not apply to damages caused by or resulting from the sole negligence of the Indemnitee, its agents or employees, and (ii) to the extent caused by or resulting from the concurrent negligence of (a) the Indemnitee or the Indemnitee's agents or employees, and (b) the Indemnitor or the Indemnitor's agents or employees, shall apply only to the extent of the Indemnitor's negligence; provided, however, the limitations on indemnity set forth in this sentence shall automatically and without further act be deemed amended so as to remove any of the restrictions contained in this sentence no longer required by then applicable law.

**15. Insurance.**

15.1 Tenant's Insurance. Landlord acknowledges that Tenant maintains a fully funded self-insurance program for the protection and handling of the Tenant's liabilities, including injuries to persons and damage to property. Tenant shall, at its own expense, maintain, through its self-funded program, coverage sufficient for all of its liability exposures for this Lease (including, without limitation, any exposure arising from any risk generally covered by the "special form coverage" insurance and/or commercial general liability insurance). Prior to the Commencement Date, and at any time upon Landlord's reasonably prior request, Tenant shall provide Landlord with a certificate of self-insurance as proof of coverage. Landlord further acknowledges that Tenant does not maintain a commercial general liability insurance policy and is a self-insured government entity; therefore, Tenant does not have the ability to add Landlord as an additional insured to such policy. Should Tenant cease self-insuring its liability exposure and purchase a commercial general

liability insurance policy, Tenant shall add Landlord as an additional insured to such policy. Tenant shall at all times maintain its self-funded program or a commercial general liability insurance policy, each in an amount sufficient to cover its liability exposure under this Lease.

15.2 Landlord's Insurance. Landlord shall insure the Building during the Term against damage by fire, and standard extended coverage perils, and shall carry commercial general liability insurance insuring Landlord, all in such amounts and with such deductibles as Landlord may determine from time to time in its sole discretion. None of the insurance carried by Landlord shall name Tenant as an insured or otherwise be for the benefit of Tenant, as a third-party beneficiary or otherwise.

15.3 Waiver of Subrogation. Landlord (for itself and its insurer), waives any rights, including rights of subrogation, and Tenant (for itself and its insurer), waives any rights, including rights of subrogation, each may have against the other party (including such party's Affiliates), and Tenant (for itself and its insurer) waives any rights, including rights of subrogation, it may have against any of the additional insureds required to be named under Section 15.1, for compensation of any loss or damage occasioned to Landlord or Tenant arising from any risk generally covered by the insurance required to be carried by (or self-insured by) Landlord and Tenant hereunder. The foregoing waivers shall be operated only so long as available in the state where the Building is located. The foregoing waivers shall be effective whether or not the parties maintain the insurance (or self-insurance) required to be carried pursuant to this Lease.

**16. Mediation.** Landlord and Tenant agree that should any dispute arise concerning this Lease both Parties may jointly elect to submit the dispute to mediation. Notwithstanding the foregoing, nothing herein shall be construed as a condition precedent for either party to seek legal or equitable relief by initiating a legal action. Landlord and Tenant shall each bear their respective costs of mediation.

**17. Liens.** Landlord and Tenant shall keep the Premises and the Building free from any liens arising out of any work performed, materials furnished, or obligations incurred by Tenant or Landlord and each shall indemnify and hold harmless the other from and against all liabilities, losses, damages and costs (including reasonable attorney fees and costs) incurred in connection with any such lien. Landlord or Tenant may contest the validity or amount of any such lien or encumbrance in good faith provided that, within thirty (30) days after the filing of such lien or encumbrance, Landlord or Tenant discharges the same by providing and recording a bond which complies with the requirements of RCW 60.04.161 eliminating said lien and/or encumbrance.

**18. Quiet Possession.** Landlord covenants that as of the Commencement Date, Landlord will have good right to lease the Premises for the purpose and uses stated herein and Tenant shall have and quietly enjoy the Premises for the Lease Term.

**19. Holding Over.** If Tenant remains in possession of the Premises after the expiration or termination of this Lease, Tenant's continued possession shall be on the basis of a tenancy at the sufferance of Landlord. In such event, Tenant shall continue to comply with or perform all the terms and obligations of Tenant under this Lease, except that the monthly Rent during Tenant's holding over shall be up to one hundred fifty percent (150%) of the Base Rent payable in the last full month prior to the termination hereof at Landlord's sole discretion. Acceptance by Landlord of rent after such termination shall not constitute a renewal or extension of this Lease; and nothing contained in this provision shall be deemed to waive Landlord's right of re-entry or any other right hereunder or at law.

**20. Non-Discrimination.**

20.1 Landlord Non-Discrimination. Landlord shall not discriminate on the basis of race, color, marital status, national origin, religious affiliation, disability, sexual orientation, gender identity or expression, sex, status as a family caregiver, military status or status as a veteran who was honorably discharged or who was discharged solely as a result of the person's sexual orientation or gender identity or expression, or age except by minimum age and retirement provisions, unless based upon a bona fide occupational qualification, in the employment or application for employment or in the administration or delivery of services or any other benefits under King County Code Ch. 12.16. Landlord shall comply fully with all applicable federal, state, and local laws, ordinances, executive orders, and regulations that prohibit such discrimination. These laws include, but are not limited to, King County Charter Section 840, chapter 49.60 RCW, and Titles VI and VII of the Civil Rights Act of 1964. Any violation of this provision shall be considered a default of this Lease and shall be grounds for cancellation, termination, or suspension, in whole or in part, of the Lease and may result in ineligibility for further agreements with King County. Notwithstanding anything to the contrary, Tenant shall be entitled to terminate this Lease effective upon written notice to Landlord and Mortgagee in the event that Landlord violates the requirements of this Section 20.1. In the event Tenant exercises any right to terminate this Lease pursuant to this Section 20.1, no such termination shall be effective unless and until Tenant shall deliver the Premises to Landlord in a vacant and broom-clean condition.

20.2 Tenant Non-Discrimination. Tenant shall not unlawfully discriminate against any employee or applicant for employment because of race, religion, color, national origin, ancestry, physical handicap, medical condition, marital status, age (over 40) or sex. Tenant and its affiliates, employees, contractors, subcontractors, and agents shall (i) assure that the evaluation and treatment of their employees and applicants for employment are free of such discrimination, (ii) take affirmative action to ensure that applicants are employed, and that employees are treated during employment without regard to, race, religion, color, national origin, ancestry, physical handicap, medical condition, marital status, age (over 40) or sex (including, but not limited to, during the activities of: upgrading, demotion, or transfer; recruitment or recruitment advertising, layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship), (iii) Intentionally Omitted, (iv) conduct their respective activities in accordance with Title VI of the Civil Rights Act of 1964 and the rules and regulations promulgated thereunder, but only if and to the extent Tenant and its affiliates, employees, contractors, subcontractors, and agents are required to do so under applicable law, and (v) post in conspicuous places, available to employees and applicants for employment, notices setting forth their respective policies regarding non-discrimination.

## **21. Default.**

21.1 The following occurrences shall each constitute a default by Tenant (an "Event of Default" or "Default"):

A. Failure To Pay. Failure by Tenant to pay Rent within three (3) business days or any other sum, due under this Lease following ten (10) days' notice from Landlord of the failure to pay; provided, however, that an Event of Default shall occur hereunder without any obligation of Landlord to give any notice if Tenant fails to pay Rent when due and, during the 12 month interval preceding such failure, Landlord has given Tenant written notice of failure to pay Rent on one or more occasions. Notwithstanding the foregoing, Tenant shall not be deemed in default hereunder as a result of any failure of the Escrow Agent to timely disburse Base Rent to Landlord pursuant to the terms of Section 36 hereof and/or the Escrowed Rent Escrow Agreement, and any such failure shall not be imputed to Tenant, in each case, solely to the extent that any such failure by the Escrow Agent is not caused by, or the result of, any action, direction, objection or inaction of Tenant.

B. Other Non-Monetary Defaults. The breach by Tenant of any agreement, term or covenant of this Lease other than one requiring the payment of money and not otherwise enumerated in this Section or elsewhere in this Lease, which breach continues for a period of thirty (30) days after notice by Landlord to Tenant of the breach (provided, if the nature of Tenant's failure is such that more time is reasonably required in order to cure, Tenant shall not be in Default if Tenant commences to cure within thirty (30) days after written notice and thereafter diligently prosecutes such cure to completion). Landlord shall have all remedies available at law or in equity. Nothing herein contained shall relieve Tenant from its duty to perform any of its obligations prescribed in this Lease.

21.2 Landlord Default; Remedies. Landlord shall not be in Default unless Landlord fails to perform obligations required of Landlord within a reasonable time, but in no event less than thirty (30) days after notice by Tenant to Landlord (provided, if the nature of Landlord's failure is such that more time is reasonably required in order to cure, Landlord shall not be in Default if Landlord commences to cure promptly and thereafter diligently prosecutes such cure to completion). Except as expressly set forth in, and limited by, the terms of this Lease, Tenant hereby waives and relinquishes any and all rights which Tenant may have to terminate this Lease or to withhold Rent for any reason whatever, including without limitation on account of any default by Landlord of its obligations under this Lease, and any damage to, or condemnation, destruction or state of disrepair of, the Premises. Subject to the foregoing, Tenant shall have all remedies available at law or in equity. Nothing herein contained shall relieve Landlord from its duty to perform any of its obligations to the standard prescribed in this Lease.

**22. Remedies.** Landlord shall have the following remedies upon an Event of Default. Landlord's rights and remedies under this Lease shall be cumulative, and none shall exclude any other right or remedy allowed by law.

22.1 Termination of Lease. Subject to the last sentence of this Section 22.1, Landlord may terminate Tenant's interest under the Lease. The Lease shall terminate on the date specified in the notice of termination. Upon termination of this Lease, Tenant will remain liable to Landlord for damages in an amount equal to the Rent and other sums that would have been owing by Tenant under this Lease for the balance of the Lease term, less (i) the net proceeds, if any, of any reletting of the Premises by Landlord subsequent to the termination, after deducting all of Landlord's reasonable, actual reletting expenses or (ii) such amounts as Tenant proves may reasonably be avoided. Notwithstanding the foregoing, Landlord agrees that, so long as (a) funds sufficient to satisfy Tenant's remaining Base Rent obligations are on deposit in the Escrowed Rent Account and (b) there is no impediment (legal or otherwise) to the release or disbursement of funds from the Escrowed Rent Account as contemplated by Section 36 hereof, then Landlord shall only have the right to terminate this Lease upon the occurrence of a monetary or material non-monetary Default or Event of Default which continues after any applicable notice, cure and/or grace period expressly contemplated hereby.

22.2 Re-Entry and Reletting. Landlord may continue this Lease in full force and effect, and without demand or notice, re-enter and take possession of the Premises or any part thereof, expel the Tenant from the Premises and anyone claiming through or under the Tenant, and remove the personal property of either. Landlord may relet the Premises, or any part of them, in Landlord's or Tenant's name for the account of Tenant, for such period of time and at such other terms and conditions as Landlord, in its discretion, may determine. Landlord may collect and receive the rents for the Premises. To the fullest extent permitted by law, the proceeds of any reletting shall be applied: first, to pay Landlord its reasonable, actual reletting expenses; second, to pay any indebtedness of Tenant to Landlord other than Rent; third, to the Rent due and unpaid hereunder;

and fourth, the residue, if any, shall be held by Landlord and applied in payment of other or future obligations of Tenant to Landlord as the same may become due and payable, and Tenant shall not be entitled to receive any portion of such revenue. Re-entry or taking possession of the Premises by Landlord under this Section shall not be construed as an election on Landlord's part to terminate this Lease, unless a notice of termination is given to Tenant. Landlord reserves the right following any re-entry or reletting, or both, under this Section to exercise its right to terminate the Lease. Tenant will pay Landlord the Rent and other sums which would be payable under this Lease if repossession had not occurred, less the net proceeds, if any, after reletting the Premises, including without limitation, all repossession costs, brokerage commissions and costs for securing new tenants, attorneys' fees, remodeling and repair costs, costs for removing persons or property, costs for storing Tenant's property and equipment, and costs of tenant improvements and rent concessions granted by Landlord to any new Tenant, prorated over the life of the new lease.

**23. Costs and Attorney's Fees.** If Tenant or Landlord engage the services of an attorney to collect monies due or to bring any action for any relief against the other, declaratory or otherwise, arising out of this Lease, including any suit by Landlord for the recovery of Rent or other payments, or possession of the Premises, the losing party shall pay the prevailing party a reasonable sum for attorneys' fees in such action, whether in mediation or arbitration, at trial, on appeal, or in any bankruptcy proceeding. The hourly rates for any award of attorneys' fees will be calculated based on the rate that would be charged for the services provided by an attorney who is in private practice, of the same expertise and experience as the prevailing Party's attorney(s). Landlord or any successor in interest of Landlord (whether one or more individual(s), a partnership, a joint venture, a corporation, a trustee or other fiduciary, or the trust or other entity or organization for which any fiduciary acts) shall have no direct or personal liability with respect to any term or requirement of this Lease beyond Landlord's or the successor's interest in the Building. Tenant shall look solely to the estate of Landlord or the successor in the Building for the satisfaction of any claim by Tenant against Landlord or Landlord's employees, agents or contractors.

**24. Hazardous Material.**

24.1 For purposes of this Lease, the term "Environmental Law" shall mean: any federal, state or local statute, regulation, code, rule, ordinance, order, judgment, decree, injunction or common law pertaining in any way to the protection of human health, safety, or the environment, including without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. § 9602 et. seq. ("CERCLA"); the Resource Conservation and Recovery Act of 1976, 42 U.S.C. § 6901 et seq. ("RCRA"); the Washington State Model Toxics Control Act, RCW ch. 70.105D ("MTCA"); the Washington Hazardous Waste Management Act, RCW ch. 70.105; the Federal Water Pollution Control Act, 33 U.S.C. § 1251 et seq., the Washington Water Pollution Control Act, RCW ch. 90.48, and any laws concerning above ground or underground storage tanks. For the purposes of this Lease, the term "Hazardous Material" shall mean: any waste, pollutant, contaminant, or other material that now or in the future becomes regulated or defined under any Environmental Law.

24.2 Landlord represents and warrants to Tenant that there is no known Hazardous Material on, in, or under the Premises or the Real Property as of the LCD except as may otherwise have been disclosed to Tenant in writing before the execution of this Lease, If there is any Hazardous Material on, in, or under the Premises or the Real Property which has been or thereafter becomes released except to the extent caused by the fault of Tenant, then Landlord (i) shall be solely responsible, at its sole cost, for promptly remediating or encapsulating the same to the extent required by Environmental Law and (ii) shall indemnify, defend and hold Tenant harmless from any and all claims, judgments, damages, penalties, fines, costs, liabilities or losses including without limitation

sums paid in settlement of claims, attorneys' fees, consultant fees and expert fees, incurred or suffered by Tenant either during or after the Lease Term as the result of such release.

24.3. Tenant shall not cause or permit any Hazardous Material to be brought upon, kept, or used in or about, or disposed of on the Premises or the Real Property by Tenant, its employees, officers, agents, servants, contractors, customers, clients, visitors, guests, or other licensees or invitees, except in strict compliance with all applicable federal, state and local laws, regulations, codes and ordinances. If Tenant breaches the obligations stated in the preceding sentence including but not limited to the release or disturbance, in violation of applicable federal, state and local laws, regulations, codes and ordinances, of Hazardous Material existing on, in, or under the Premises or Real Property that has been disclosed to Tenant as set forth in Section 24.2 above, then Tenant shall indemnify, defend and hold Landlord harmless from any and all claims, judgments, damages, penalties, fines, costs, liabilities or losses including without limitation sums paid in settlement of claims, attorneys' fees, consultant fees and expert fees, incurred or suffered by Landlord either during or after the Lease term ("Claims") to the extent that said Claims are a result of said breach. Tenant shall promptly notify Landlord of any inquiry, investigation or notice that Tenant may receive from any third party regarding the actual or suspected presence of Hazardous Material on the Premises or the Real Property.

24.4. Without limiting the foregoing, if the presence of any Hazardous Material brought upon, kept or used in or about the Premises or the Real Property by Tenant, its employees, officers, agents, servants, contractors, customers, clients, visitors, guests, or other licensees or invitees, results in any unlawful release of any Hazardous Material on the Premises or the Real Property, Tenant shall be solely responsible, at its sole cost, for promptly remediating or encapsulating the same to the extent required by Environmental Law. Landlord's approval of such remediation or encapsulation shall first be obtained, which approval shall not be unreasonably withheld, conditioned or delayed, provided, however, that Tenant shall be entitled to respond immediately to an emergency without prior approval from Landlord, including but not limited to taking actions necessary to prevent the release from migrating, leaching or otherwise spreading, and actions necessary to respond to any immediate obligations imposed on Tenant by Environmental Law. To the extent such Hazardous Material becomes comingled with Hazardous Material released by Landlord or other parties, nothing in this Lease shall prevent Tenant from seeking to recover costs, expenses or any other damages incurred as a result of the presence of such Hazardous Material that was released by Landlord or other parties. Notwithstanding the above, Tenant shall promptly notify Landlord of such emergency actions by Tenant.

24.5. Each of the Parties agrees that its obligations under this Section 24 extend to any claim, demand, cause of action and judgment brought by, or on behalf of, any of its employees or agents. For this purpose, each of the Parties, by mutual negotiation, hereby waives, with respect to each of the other Party's only, any immunity that would otherwise be available against such claims under the industrial insurance provisions of Title 51 RCW.

24.6. All claims, judgements, damages, penalties, fines, costs, liabilities and losses involving the release or presence of Hazardous Material shall be subject to this Section 24, and not the indemnity and liability provisions of Section 14.

## **25. General.**

25.1 Heirs and Assigns. This Lease shall apply to and be binding upon Landlord and Tenant and their respective heirs, executors, administrators, successors and assigns.

25.2 Brokers' Fees. Landlord was represented in this transaction by Newmark ("Landlord's Broker"). Landlord warrants to Tenant that Landlord has not dealt with any other broker, agent or finder in connection with the negotiation or execution of this Lease. Landlord's Broker shall be compensated by Landlord in connection with this Lease pursuant to a separate written agreement. Tenant warrants to Landlord that Tenant has not dealt with any broker, agent or finder in connection with the negotiation or execution of this Lease other than Flinn Ferguson Cresa ("Tenant's Broker"). Tenant's Broker shall be compensated by Landlord in connection with this Lease pursuant to a separate written agreement.

25.3 Entire Agreement. This Lease contains all of the covenants and agreements between Landlord and Tenant relating to the Premises. Subject to the terms in Section 35 (below), no prior or contemporaneous agreements or understandings pertaining to the Lease shall be valid or of any force or effect, and the covenants and agreements of this Lease shall not be altered, modified or amended except in writing, signed by Landlord and Tenant.

25.4 Severability. Any provision of this Lease which shall prove to be invalid, void or illegal shall in no way affect, impair or invalidate any other provision of this Lease.

25.5 Force Majeure. Time periods for either Party's performance under any provisions of this Lease (excluding payment of Rent) shall be extended for periods of time during which the Party's performance is prevented due to circumstances beyond such Party's control, including without limitation, fires, floods, earthquakes, lockouts, strikes, embargoes, governmental regulations, acts of God, public enemy, war or other strife.

25.6 Governing Law. Any and all claims relating to this Lease shall be governed by the substantive and procedural laws of the State of Washington without giving effect to its conflicts of law rules or choice of law provisions. The sole and exclusive venue for any action arising from or related to this Lease shall be in the Superior Court of King County, Washington; and the parties hereby agree to the personal jurisdiction of such court.

25.7 Addenda/Exhibits. The following exhibits are made a part of this Lease. The terms of any Addendum to Lease and the Exhibits shall control over any inconsistent provision in the sections of this Lease:

- Exhibit A: Legal Description
- Exhibit B: Diagram of the Premises
- Exhibit C: Intentionally Omitted
- Exhibit D: Notice of Lease Term Dates
- Exhibit E: Rules and Regulations
- Exhibit F: Form of Estoppel Certificate
- Exhibit G: Summary of CIM Group LLC's Responsible Contractor Policy
- Exhibit H: Form of Escrowed Rent Escrow Agreement

25.8 Counterparts; Electronic Signature. This Lease may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which counterparts taken together shall constitute but one and the same instrument. Delivery of an executed counterpart of a signature page to this Lease by telecopier, facsimile or electronic mail in .PDF or .TIF (or other similar) format shall constitute an original for all purposes and shall be effective as delivery of a manually executed counterpart of this Lease. Furthermore, this Lease may be executed via DocuSign or similar electronic signature software, and such signatures shall constitute an original for all purposes.



25.9 Attorneys' Fees. In the event that either Landlord or Tenant should bring suit for the possession of the Premises, for the recovery of any sum due under this Lease, or because of the breach of any provision of this Lease or for any other relief against the other, then all costs and expenses, including attorneys' fees, each party shall pay its own costs and expenses arising from such suit.

25.10 Survival. In the event of any such termination of this Lease expressly permitted by this Lease, Landlord and Tenant shall have no further obligations with respects to the other Party except for those obligations that expressly survive termination as provided in this Lease.

25.11 Notices. Any notice required or allowed under this Lease must be in writing and addressed to the appropriate address set forth in Sections 1.14 and 1.15, and must either be: (i) hand delivered (deemed received on receipt or refusal of delivery); (ii) delivered by a nationally recognized overnight express delivery service (deemed received the next day); or (iii) deposited in the United States Mail, registered or certified mail, postage prepaid, return receipt requested (deemed received the third (3rd) day after posting). Notwithstanding the foregoing, Tenant may provide the notice of termination that may be given during the under Section 34 via email to Landlord's (and Mortgagee's) email addresses listed in Section 1.14, which emailed notice shall be deemed effective on the date sent, provided that a physical copy of such emailed notice is sent within one (1) Business Day via one of the foregoing authorized delivery options.

**26. Signage.** Landlord shall install Tenant Building standard suite and lobby directory signage at Landlord's sole cost and expense. For all other signage, Tenant shall obtain Landlord's written consent, which shall not be unreasonably withheld, conditioned, or delayed, as to size, location, materials, method of attachment, and appearance, before installing any signs upon the Premises. Tenant shall install any approved signage at Tenant's sole cost and expense and in compliance with all applicable laws.

**27. Self Help.** Intentionally Omitted.

**28. Subordination, Nondisturbance and Attornment.** Landlord agrees that, within thirty (30) days of Tenant's written request following mutual execution of this Lease, but in no event prior to the date which is thirty (30) days after the termination or expiration of the REPSA, it will provide Tenant with a non-disturbance, subordination and attornment agreement in ("Non-Disturbance Agreement") in favor of Tenant from any ground lessors, mortgage holders or lien holders (including, without limitation, ING Capital LLC, as agent for lenders holding a mortgage loan on the Building, in such capacity, and together with its successors and assigns, "Mortgagee") then in existence on such lien holder's form agreement, which shall be subject to negotiation between lien holder, Landlord and Tenant, provided that Tenant shall reimburse the lien holder for legal review fees associated with any substantive deviations from the lien holder's form, up to a maximum of five thousand dollars (\$5,000) per Non-Disturbance Agreement. Said Non-Disturbance Agreements shall be in recordable form and may be recorded at Tenant's election and expense. This Lease shall be subordinate to all existing and future mortgages and/or deeds of trust on the Premises, the Building or the real property upon which the same are situated, and Tenant agrees to subordinate this Lease to any future mortgage or deed of trust and to attorn to Landlord's successor following any foreclosure, sale or transfer in lieu thereof. Landlord shall use commercially reasonable efforts to obtain a Non-Disturbance Agreement in favor of Tenant from any holder of a future mortgage or deed of trust on such holder's form of Non-Disturbance Agreement. Notwithstanding any foreclosure or sale under any mortgage or deed of trust (or transfer by deed in lieu thereof), this Lease shall remain in full force and effect.

**29. Rules and Regulations.** The Landlord shall have the right to impose and subsequently modify, from time to time and at its sole discretion, reasonable rules and regulations (hereinafter referred to as the “Rules and Regulations”) having uniform applicability to all tenants of the Building (subject to the provisions of their respective leases) and governing their use and enjoyment of the Building and the remainder of the Property. The Tenant and its agents, employees, invitees and licensees shall comply with such Rules and Regulations. A copy of the Rules and Regulations in effect on the date hereof is attached hereto as Exhibit E.

**30. Entry by Landlord.** Landlord reserves the right at all reasonable times and upon at least 24 hours’ prior notice to Tenant (which notice, notwithstanding anything to the contrary contained within this Lease, may be oral, and which notice shall not be required in the case of an emergency) to enter the Premises to (i) inspect them; (ii) show the Premises to prospective purchasers, mortgagees or tenants, or to current or prospective mortgagees, ground or underlying lessors or insurers; (iii) post notices of nonresponsibility; or (iv) alter, improve or repair the Premises or the Building, or for structural alterations, repairs or improvements to the Building or the Building’s systems and equipment. Notwithstanding anything to the contrary contained in this Section 30, Landlord may enter the Premises at any time to: (a) perform services required of Landlord, including janitorial service; (b) take possession due to any breach of this Lease in the manner provided herein; and (c) perform any covenants of Tenant which Tenant fails to perform. Landlord may make any such entries without the abatement of Rent and may take such reasonable steps as required to accomplish the stated purposes. For each of the above purposes, Landlord shall at all times have a key with which to unlock all the doors in the Premises, excluding Tenant’s vaults, safes and special security areas designated in advance by Tenant. In an emergency, Landlord shall have the right to use any means that Landlord may deem proper to open the doors in and to the Premises. Any entry into the Premises by Landlord in the manner hereinbefore described shall not be deemed to be a forcible or unlawful entry into, or a detainer of, the Premises, or an actual or constructive eviction of Tenant from any portion of the Premises. No provision of this Lease shall be construed as obligating Landlord to perform any repairs, alterations or decorations except as otherwise expressly agreed to be performed by Landlord herein. Except in the case of an emergency, Tenant reserves the right to escort Landlord or Landlord’s representative during any entry by Landlord or Landlord’s representative at Tenant’s sole, but good faith, discretion.

**31. Non-Waiver.** Neither acceptance of any payment by Landlord from Tenant nor failure by Landlord to complain of any action, non-action, or default of Tenant shall constitute a waiver of any of Landlord’s rights. No action of Landlord shall be deemed to be an acceptance of a surrender of this Lease by Tenant, including, without limitation, the acceptance of keys from Tenant, unless stated in a written agreement or other written document signed by Landlord. Time is of the essence with respect to the performance of every obligation of Tenant under this Lease. Waiver by Landlord of any right in connection with any Event of Default shall not constitute a waiver of such right or remedy or any other right or remedy arising in connection with either a subsequent Event of Default with respect to the same obligation or any other obligation. No right or remedy of Landlord or covenant, duty, or obligation of Tenant shall be deemed waived by Landlord unless such waiver is in writing, signed by Landlord or Landlord’s duly authorized agent.

**32. Liability of Landlord.** Subject to its obligations in Section 28, Landlord shall have the right to transfer, in whole or in part, all its rights and obligations under this Lease and in the Leased Premises and the Building. Tenant acknowledges that Landlord has the right to transfer all or any portion of its interest in the Premises or Building and in this Lease, and Tenant agrees that in the event of any such transfer, Landlord shall automatically be released from all liability under this Lease and Tenant agrees to look solely to such transferee for the performance of Landlord's obligations hereunder after the date of transfer and such transferee shall be deemed to have fully assumed and be liable for all obligations of this Lease to be performed by Landlord, and Tenant shall attorn to such transferee.

**33. Estoppel Certificates.** Within ten (10) business days following a request in writing by Landlord, Tenant will execute, acknowledge and deliver to Landlord a written statement, substantially in the form of Exhibit F, certifying: (a) that this Lease is unmodified and in full force and effect (or, if there have been any modifications, that the Lease is in full force and effect, as modified, and stating the modifications); (b) that this Lease has not been canceled or terminated; (c) the last date of payment of Rent and the time period covered by such payment; (d) whether there are then existing any breaches or defaults by Landlord under this Lease known to Tenant, and, if so, specifying the same; and (e) such other factual statements as Landlord, any lender, prospective lender, investor or purchaser may reasonably request. Nothing herein shall, be construed to create or impose a duty upon Tenant to conduct an investigation or incur any out-of-pocket costs in responding to Landlord's request for an estoppel certificate; provided, however, that Tenant shall be estopped from claiming any facts that are in direct conflict with such estoppel certificate. For purposes of clause (d) of the preceding sentence, Tenant's knowledge may be limited to the actual knowledge of an authorized representative of Tenant with responsibility for the administration of this Lease. Tenant shall execute, acknowledge and deliver such estoppel certificate to Landlord within ten (10) business days of receipt of same. Landlord may give any such statement by Tenant to any lender, prospective lender, investor or purchaser of all or any part of the Premises or Building and any such party may conclusively rely upon such statement as true and correct.

**34. Tenant's Right to Terminate for Non-Appropriation.** Tenant's obligations to Landlord under this Lease, if any, that extend beyond the then current budget cycle are contingent upon appropriation by the King County Council of sufficient funds to pay such obligations. This Lease may be unilaterally terminated by the Tenant pursuant to this Section 34 if and to the extent Tenant is unable to obtain appropriation of sufficient funds by the Metropolitan King County Council to meet such future budget cycle obligations pursuant to this Lease (the "Right to Terminate for Lack of Appropriations"), and Tenant provides written notice to Landlord and Mortgagee of such election to terminate no later than the earlier to occur of (a) that date which is five (5) business days after the Metropolitan King County Council has made its determination not to appropriate such funds and (b) November 30 of the calendar year in which such determination is made. It is understood and agreed that Tenant shall have no obligation to pay any costs that are provided for in, or contemplated by, this Lease associated with such termination to the extent the same are not billed or invoiced to Tenant within the budget cycle in which the termination occurs (which, if this Lease is terminated in 2024, would be the budget cycle ending on December 31, 2024), provided, however, that for avoidance of doubt, such termination shall not affect Landlord's right to receive the entire balance of Escrowed Rent pursuant to this Sections 34 and 36 or otherwise limit Tenant's other obligations under this Section 34. Except as expressly set forth in this Section 34, Tenant shall not be subject to any obligation under this Lease to provide advance notice of termination or pay any termination penalties. Any monies paid by Tenant to Landlord prior to termination under this Section 34 are not subject to offset, counterclaim or reimbursement. For the avoidance of doubt, in connection with a termination pursuant to this Section 34, Tenant does and shall be deemed to release all of its right, title and interest in and to any remaining balance of the Escrowed Rent then held in the Escrowed Rent Account and confirms that the same shall constitute fixed, agreed and liquidated damages (and expressly not as a penalty) to Landlord for such termination, and, so long as Tenant delivers the Premises to Landlord in vacant and broom-clean condition in connection with such termination, Landlord's receipt of the balance of the funds in the Escrowed Rent Account shall be Landlord's sole and exclusive remedy arising from Tenant's exercise of its Right to Terminate for Lack of Appropriations. In the event Tenant exercises any right to terminate this Lease pursuant to this Section 34, no such termination shall be effective unless and until (a) Tenant shall deliver the Premises to Landlord in a vacant and broom-clean condition and (b) Tenant shall (i) irrevocably direct First Nationwide Title, as an escrow agent (the "Escrow Agent") to disburse any undisbursed Escrowed Rent remaining in the Escrowed Rent Account (as those terms are defined in Section 36 below) to the Landlord (pursuant to instructions confirmed in writing by Mortgagee) (which disbursement of Escrowed Rent shall be Landlord's sole and exclusive payment from Tenant resulting from Tenant's termination of this Lease under this Section 34) and (ii) executes and delivers such other documents as may

be necessary to confirm to, instruct and direct Escrow Agent to remit any remaining balance of the Escrowed Rent to the Landlord Rent Account which Escrow Agent deems satisfactory so as to permit Escrow Agent to immediately remit such balance to the Landlord Rent Account.

**35. Tenant's Right to Terminate for Real Estate Purchase and Sale Agreement.** Tenant may elect to terminate this Lease in the event Tenant, as Buyer under the REPSA, (x) elects to terminate the REPSA, and (y) the REPSA expressly and specifically provides, in **Sections 4.3 [Title], 5.1 [Due Diligence Period], 5.4 [Casualty/Condemnation], 10.2.3 [Monetary Liens]** and **11.2.2 [Default By Seller]** thereof, that Buyer, as Tenant under this Lease, has the right to terminate this Lease ("Right to Terminate for REPSA") by providing written notice to Landlord and Mortgagee. In the event Tenant exercises its Right to Terminate for REPSA, Landlord and Tenant shall have no further obligations with respects to the other Party except for those obligations that expressly survive termination as provided in this Lease. This Lease shall terminate on the first day of the month following the date that is thirty (30) days following Tenant's issuance of its written notice to Landlord exercising this termination right (in no event shall Tenant have less than thirty (30) days to vacate from the date of notice to the effective date of termination). Any monies paid by Tenant to Landlord prior to termination under this Section 35 are not subject to offset, counterclaim or reimbursement. In the event Tenant exercises any right to terminate this Lease pursuant to this Section 35, no such termination shall be effective unless and until Tenant shall deliver the Premises to Landlord in a vacant and broom-clean condition.

**36. Escrowed Rent.**

36.1 Capitalized terms used in this Section 36 that are not otherwise defined herein shall have the meaning ascribed to them in the REPSA, which terms and meanings are incorporated herein by this reference.

36.2 Within three (3) business days after the Commencement Date, Tenant shall deposit in escrow with the Escrow Agent, in immediately available funds, an amount equal to \$2,036,148.24 (together with any and all interest earned thereon, the "Escrowed Rent"), which amount shall be held in a separate escrow account (the "Escrowed Rent Account") by the Escrow Agent for payment of the Base Rent in accordance with the terms and conditions of this Section 36. Escrow Agent shall not distribute or release the Escrowed Rent except in accordance with the express terms and conditions of this Agreement or the Escrowed Rent Escrow Agreement.

36.3 The Escrow Agent is hereby directed within two (2) business days of such deposit to disburse to the Landlord at the Landlord Rent Account an amount equal to the Base Rent due for the first month (or Initial Partial Month, as the case may be) of the Initial Term. Until such time as this Lease is terminated or the Escrowed Rent is fully disbursed as set forth herein, on the first day of each month thereafter during the Initial Term, Escrow Agent shall disburse a portion of the Escrowed Rent equal to the amount of Base Rent due for that month to the Landlord Rent Account, unless the Landlord directs otherwise in writing and such direction is confirmed in writing by Mortgagee. For avoidance of doubt, no portion of the Escrowed Rent is deemed earned and payable to Landlord except as expressly stated herein.

36.4 In the event that the Closing occurs under the REPSA, at Closing, the Escrowed Rent remaining in the Escrowed Rent Account shall be applied to the Purchase Price. Furthermore, Tenant, as Buyer under the REPSA, shall receive a pro rata credit against the Purchase Price for any Base Rent previously paid to Landlord which is attributable to any period of time after the Closing Date (but, for avoidance of doubt, will not receive a credit

for any Base Rent paid to Landlord which is attributable to any period of time before the Closing Date).

- 36.5 In the event this Lease is terminated by Tenant as a result of Tenant's Right to Terminate for Lack of Appropriations pursuant to Section 34 hereof, then, within three (3) business days of Escrow Agent's receipt of an applicable notice from Landlord or Tenant indicating such termination of this Lease, Escrow Agent shall disburse all funds in the Escrowed Rent Account to the Landlord (pursuant to instructions confirmed in writing by Mortgagee).
- 36.6 In the event the REPSA is terminated by Tenant before Closing and Tenant has the Right to Terminate for REPSA, and Tenant does so exercise its Right to Terminate for REPSA pursuant to Section 35 of this Lease, then, within three (3) business days of Escrow Agent's receipt of the applicable termination notice, Escrow Agent shall disburse all remaining funds in the Escrowed Rent Account to Tenant.
- 36.7 In the event the Lease is terminated pursuant to Sections 12 [Casualty], 13 [Condemnation] and/or 20.1 [Landlord Non-Discrimination] hereof (a "Tenant Lease Termination Right"), then, within three (3) business days of Escrow Agent's receipt of an applicable notice from Landlord or Tenant with reference to this Section 36.7, Escrow Agent shall disburse all funds in the Escrowed Rent Account (or, in the case of a partial termination, the proportionate amount thereof) to the Tenant.
- 36.8 In the event the Lease is terminated by Tenant, but Tenant does not have (a) a Right to Terminate for REPSA under Section 35 and/or (b) a Tenant Lease Termination Right, then, within three (3) business days of Escrow Agent's receipt of an applicable notice from Landlord or Tenant with reference to this Section 36.8, Escrow Agent shall disburse all funds in the Escrowed Rent Account to the Landlord (pursuant to instructions confirmed in writing by Mortgagee). Any monies paid by Tenant to Landlord prior to termination as contemplated by this Section 36.8 are not subject to offset, counterclaim or reimbursement.
- 36.9 In the event that Tenant has the Right to Terminate for REPSA but does not so terminate, then, subject to Section 36.10 below, the Escrowed Rent shall remain in the Escrowed Rent Account and shall continue to be disbursed monthly for the payment of Base Rent in accordance with the terms and conditions of Section 36.1.
- 36.10 In the event the Lease is terminated by Landlord pursuant to Section 22.1 hereof (specifically including, for the avoidance of doubt, the last sentence thereof), Escrow Agent shall disburse all funds in the Escrowed Rent Account to the Landlord (pursuant to instructions confirmed in writing by Mortgagee). Any monies paid by Tenant to Landlord prior to termination as contemplated by this Section 36.10 are not subject to offset, counterclaim or reimbursement.
- 36.11 Any instruction given to Escrow Agent by this Section 36 shall be in writing and either given to Landlord and Mortgagee (if any such instruction is given by Tenant) or given to Tenant (if any instruction is given by Landlord). This Section 36 shall survive the termination of this Lease until such time as all funds in the Escrowed Rent Account have been disbursed in accordance with the terms thereof.

**37. REIT Representations.** In the event Landlord or any of its direct or indirect members or partners or any successor to any of the above needs to qualify as a real estate investment trust Tenant agrees to cooperate in good faith with Landlord to ensure that the Rent qualifies as "rents from real property," within

the meaning of Section 856(d) of the Internal Revenue Code and/or any similar or successor provisions thereto (the “REIT Requirements”), including, without limitation, the following requirements:

(a) Personal Property Limitation. Anything contained in the Lease to the contrary notwithstanding, the average of the fair market values of the items of personal property that are leased to Tenant under the Lease at the beginning and at the end of any Lease Year shall not exceed fifteen percent (15%) of the average of the aggregate fair market values of the leased property at the beginning and at the end of such Lease Year (the “Personal Property Limitation”). If Landlord reasonably anticipates that the Personal Property Limitation will be exceeded with respect to the leased property for any Lease Year, Landlord shall notify Tenant, and Tenant either (i) shall purchase at fair market value any personal property anticipated to be in excess of the Personal Property Limitation (“Excess Personal Property”) either from Landlord or a third party or (ii) shall lease the Excess Personal Property from third party. In either case, Tenant’s Rent obligation shall be equitably adjusted. Notwithstanding anything to the contrary set forth above, Tenant shall not be responsible in any way for determining whether Tenant has exceeded or will exceed the Personal Property Limitation and shall not be liable to Landlord or any of its shareholders in the event that the Personal Property Limitation is exceeded, as long as Tenant meets its obligation to acquire or lease any Excess Personal Property as provided above. This section is intended to ensure that the Rent qualifies as “rents from real property,” within the meaning of Section 856(d) of the Internal Revenue Code, or any similar or successor provisions thereto, and shall be interpreted in a manner consistent with such intent.

(b) Sublet Rents. Anything contained in the Lease to the contrary notwithstanding, Tenant shall not sublet the Premises on any basis such that the rent or other amounts to be paid by the sublessee thereunder would be based, in whole or in part, on either (i) the net income or profits derived by the business activities of the proposed sublessee, or (b) any other formula such that any portion of the Rent would fail to qualify as “rents from real property” within the meaning of Section 856(d) of the Internal Revenue Code, or any similar or successor provision hereto.

(c) REIT Requirements. Tenant agrees to cooperate in good faith with Landlord to ensure that the terms of this section are satisfied. Tenant agrees upon request by Landlord to take reasonable action necessary to ensure compliance with all REIT Requirements. If Tenant becomes aware that the REIT Requirements are not, or will not be, satisfied, Tenant shall notify Landlord of such noncompliance.

**38. Intentionally Omitted.**

**39. Responsible Contractor Policy.** For the construction of any Tenant's work paid for by Landlord, Tenant shall require that its contractors comply with CIM Group LLC’s Responsible Contractor Policy, a summary of which is attached hereto as Exhibit G. A list of responsible contractors is available from Landlord. Tenant shall provide Landlord with a copy of the contract with its contractor prior to commencement of Tenant's work, which contract shall comply with this RC Policy, and Landlord shall have the right to disapprove such contractor or the contract on reasonable grounds.

**40. Environmental Performance Data; Environmental Programs:**

40.1 Environmental Programs. Tenant agrees, at no additional cost to Tenant, to reasonably cooperate and use commercially reasonable efforts to participate in and comply with Landlord requests for data reasonably related to benchmarking, resource conservation, efficiency programs, and carbon emissions requirements, whether or not having the force of law, now in force or which may hereafter be enacted or promulgated in connection with building services furnished to the

Premises, including, without limitation, any governmental rule or regulation relating to the heating and cooling of the Building. Tenant shall execute and deliver promptly any documents requested by any governmental authority in connection with the foregoing. Except to the extent Tenant is otherwise expressly required to comply with any such request under applicable Law or code, in no event shall the foregoing materially increase Tenant's obligations under the Lease; provided, however, that Tenant's failure to comply with this Section shall not in and of itself constitute a Default under the Lease, give Landlord the right to terminate the Lease or entitle Landlord to damages.

40.2 Environmental Performance Data. Tenant agrees, at no additional cost to Tenant, to provide its environmental performance data relating to the Premises and/or the Building ("Environmental Performance Data") to Landlord in writing (in a form reasonably acceptable to Landlord). The Environmental Performance Data submitted to Landlord shall include energy and water consumption and waste data (including total usage, diversion and total charges as they appear on Tenant's electrical, gas, water, waste, and any other utility bills), as well as any other related information reasonably requested by Landlord. Tenant shall be required to submit such written Environmental Performance Data to Landlord on at least a quarterly basis. Landlord shall be permitted to share such Environmental Performance Data with third parties (to the extent such third party needs to review and/or receive such information, as reasonably determined by Landlord and Tenant). To improve energy efficiency of the Building, Landlord may participate in a commercially reasonable energy benchmarking program with the United States Environmental Protection Agency (EPA) called ENERGY STAR Portfolio Manager®. In connection with the foregoing, Landlord may request Tenant to provide quarterly electricity data for the Premises from the applicable utility company. Except to the extent Tenant is otherwise expressly required to comply with any such request under applicable Law or code, in no event shall the foregoing materially increase Tenant's obligations under the Lease; provided, however, that Tenant's failure to comply with this Section shall not in and of itself constitute a Default

**[SIGNATURE BLOCKS ON FOLLOWING PAGES]**

IN WITNESS WHEREOF, the Parties hereto have executed this Lease as of the later of the dates set forth below.

**LANDLORD:**

**710 SECOND AVE (WA) OWNER, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**ACKNOWLEDGMENT**

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California  
County of \_\_\_\_\_)

On \_\_\_\_\_ before me, \_\_\_\_\_  
(insert name and title of the officer)

personally appeared \_\_\_\_\_,  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature \_\_\_\_\_ (Seal)



**TENANT:**

KING COUNTY, a home rule charter county and political subdivision of the State of Washington

By: \_\_\_\_\_

Name: Anthony O. Wright

Title: Director of the Facilities Management Division of the Department of Executive Services of King County

Date \_\_\_\_\_

STATE OF WASHINGTON         )  
  ) ss  
COUNTY OF KING                    )

I certify that Anthony O. Wright signed this instrument, on oath stated that he was authorized by the King County Executive to execute the instrument and acknowledged him as the Director of the Facilities Management Division of the Department of Executive Services of King County, Washington, to be the free and voluntary act of said County for the uses and purposes mentioned in the instrument.

GIVEN UNDER MY HAND AND OFFICIAL SEAL this \_\_\_\_ day of \_\_\_\_\_, 2024.

Notary Public \_\_\_\_\_  
Print Name \_\_\_\_\_  
My commission expires \_\_\_\_\_

(Use this space for notarial stamp/seal)

**APPROVED AS TO FORM:**

**APPROVED BY CUSTODIAL AGENCY:**

By: \_\_\_\_\_  
Timothy Barnes  
Senior Deputy Prosecuting Attorney

By: \_\_\_\_\_

**JOINDER BY ESCROW AGENT**

First Nationwide Title, referred to in this Lease as “Escrow Agent,” hereby acknowledges that it received this Agreement executed by Seller and Buyer as of \_\_\_\_\_, 2024, and accepts the obligations of Escrow Agent as set forth in Section 36 herein.

FIRST NATIONWIDE TITLE

By: \_\_\_\_\_

Name:

Title:

## **EXHIBIT A**

### **LEGAL DESCRIPTION**

Lots 5, 6, 7 and 8, Block 6, Town of Seattle, as laid out on the Claims of C.D. Boren and A.A. Denny (Commonly known as Boren & Denny's Addition to the City of Seattle), according to the plat thereof recorded in Volume 1 of Plats, Page 27, in King County, Washington;

Together with that portion of the vacated alley in said block between and adjoining the Northeasterly boundary lines of Lots 5 and 8, and the Southwesterly boundary lines of Lots 6 and 7;

Except the Southwesterly 12 feet of Lots 5 and 8 condemned for widening 2nd Avenue by the City of Seattle; and

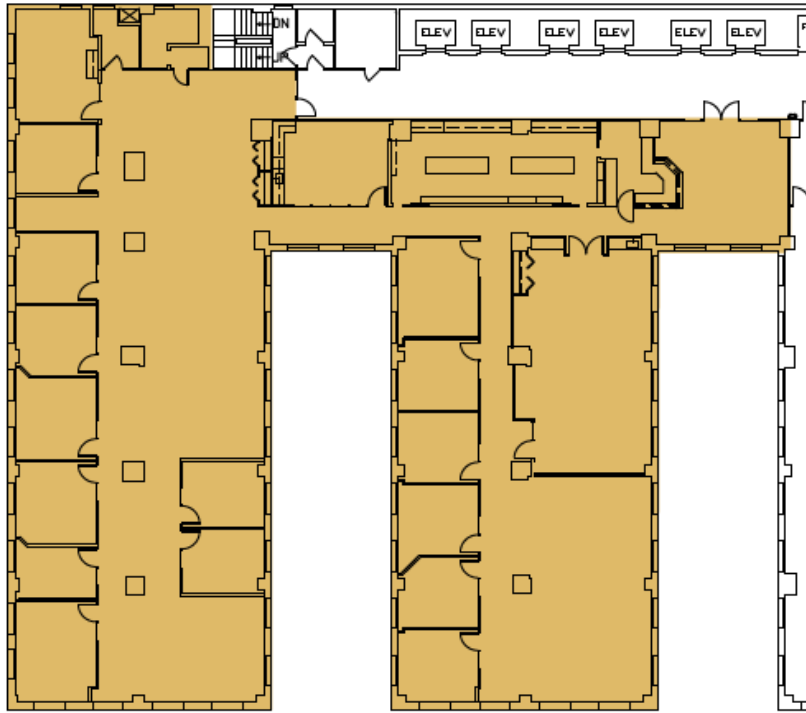
Except the Northeasterly 9 feet of said Lots 6 and 7 condemned for widening 3rd Avenue by the City of Seattle.

## EXHIBIT B

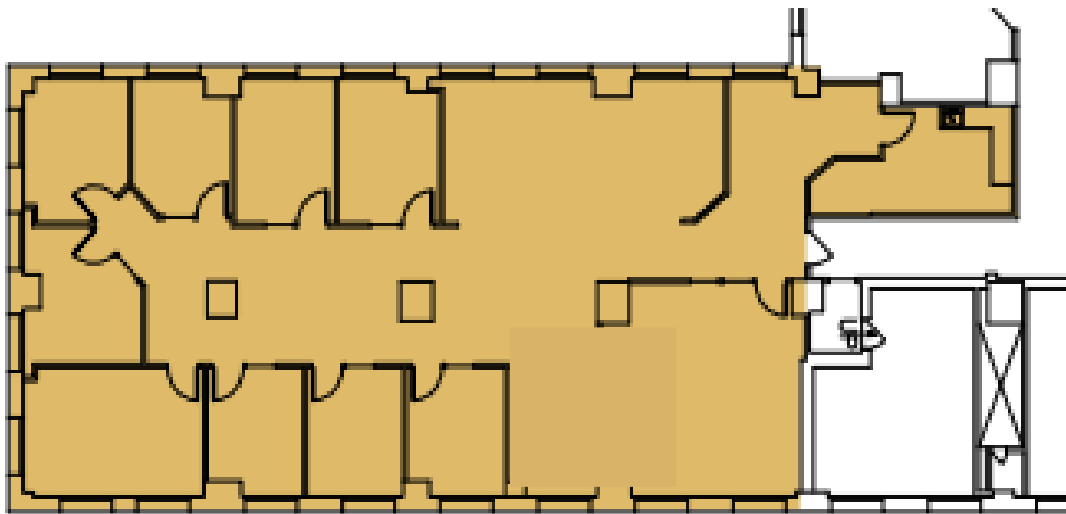
### DIAGRAM OF PREMISES

Suite 900 and Suite 790 as depicted in the below diagrams in the amount of 17,249 RSF.

Suite 900



Suite 790



**EXHIBIT C**

**INTENTIONALLY OMITTED**

**EXHIBIT D**

**NOTICE OF LEASE TERM DATES**

To: [TENANT NAME]  
701 2<sup>nd</sup> Avenue [SUITE]  
Seattle, Washington 98104  
Attention: [TENANT CONTACT]

Re: Office Lease dated \_\_\_\_\_, 20\_\_ between 710 SECOND AVE (WA) OWNER, LLC, a Delaware limited liability company ("**Landlord**"), and KING COUNTY, a political subdivision of the State of Washington ("**Tenant**") concerning Suite 790 of the office building located at 701 2<sup>nd</sup> Avenue, Seattle, Washington 98104.

Gentlemen:

In accordance with the Office Lease (the "**Lease**"), we wish to confirm as follows:

The Lease Term shall commence on or has commenced on or about \_\_\_\_\_, 20\_\_, for a term of \_\_\_\_\_ (\_\_\_\_) years ending on \_\_\_\_\_, 20\_\_.

Rent shall commence to accrue on \_\_\_\_\_, 20\_\_ in the amount of \$ \_\_\_\_\_ per month.

If the Lease Commencement Date is other than the first day of the month, the first billing will contain a pro rata adjustment. Each billing thereafter, with the exception of the final billing, shall be for the full amount of the monthly installment as provided for in the Lease.

Your rent checks should be made payable to the Landlord's address for rent payments set forth in the Lease.

The number of approximate rentable square feet within the Premises is 4,308 total rentable square feet.

Tenant's Expense and Tax Share as adjusted based upon the approximate number of rentable square feet within the Premises is 1.3%.

Agreed to and Accepted as of \_\_\_\_\_, 20\_\_.

**TENANT:**

KING COUNTY,  
a political subdivision of the State of Washington

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

## EXHIBIT E

### RULES AND REGULATIONS

These Rules and Regulations are in addition to the terms, covenants, agreements and conditions of any lease of space in the Building. For the purposes of this Exhibit E, Building and Project shall have the same meaning. In the event these Rules and Regulations conflict with any provision of the Lease, the Lease shall control. Landlord reserves the right to modify and make such other and reasonable Rules and Regulations as, in its judgment, may from time to time be needed for safety and security, for care and cleanliness of the Building and for the preservation of good order therein. Tenant agrees to abide by all such Rules and Regulations hereinabove stated and any additional rules and regulations which are adopted. Tenant shall be responsible for the observance of all the foregoing Rules and Regulations by Tenant's employees, agents, clients, customers, invitees and guests. Landlord may waive any one or more of these Rules and Regulations for the benefit of Tenant or any other occupant of the Building, but no such waiver by Landlord shall be construed as a waiver of such Rules and Regulations in favor of Tenant or any other occupant, nor prevent Landlord from thereafter enforcing any such Rules and Regulations against any or all of the occupants of the Building, including Tenant.

1. Signs/Advertising. Except as expressly permitted by the Lease, no sign, placard, picture, advertisement, name or notice shall be installed or displayed on any part of the outside or inside of the Building without the prior written consent of Landlord. Landlord shall have the right to remove, at Tenant's expense and without notice, any sign installed or displayed in violation of this rule. All approved signs or lettering on doors, windows and walls shall be printed, painted, affixed or inscribed at the expense of Tenant by a person chosen by Landlord, using materials of Landlord's choice and in a style and format approved in writing by Landlord.
2. No Obstructions. Tenant shall not obstruct any sidewalks, halls, exits, entrances, elevators, stairways or other passageways of the Building. The halls, exits, entrances, malls, elevators, stairways and other passageways are not for the general public, and Landlord shall in all cases retain the right to control and prevent access thereto by all persons whose presence, in the judgment of Landlord, would be prejudicial to the safety, character, reputation or other interests of the Building and its tenants; however, nothing herein shall be construed to prevent access to the Premises by persons with whom Tenant normally deals in the ordinary course of its business, unless such persons are engaged in illegal activities. Neither Tenant nor any employee or invitee of Tenant shall go upon the roof of the Building without Landlord's consent. Tenant shall not have the right to maintain displays of or to sell merchandise in the Common Areas or to use Common Areas in any manner, which would interfere with the rights of other tenants to use and access Common Areas.
3. Directory. The directory of the Building, if any, will be provided exclusively for the display of the name and location of tenants only, and Landlord reserves the right to exclude any other names therefrom.
4. Cleaning/Janitorial. Except for retail tenants, all cleaning and janitorial services for the Building and the Premises shall be provided exclusively through Landlord, and except with the written consent of Landlord, no person or persons other than those approved by Landlord shall be employed by Tenant or permitted to enter the Building for the purpose of cleaning the same. Tenant shall not cause any unnecessary labor by carelessness or indifference to the good order and cleanliness of the Premises. Landlord shall not in any way be responsible to Tenant for any loss of property on the Premises, however occurring, or for any damage to Tenant's property by the janitor or any other employee or any other person.

5. Keys. Landlord will furnish Tenant, free of charge, with two keys for each lock in the Premises. Landlord may make a reasonable charge for any additional keys. Tenant, upon the termination of its tenancy, shall deliver to Landlord the keys of all doors which have been furnished to Tenant, and in the event of loss of any keys so furnished, shall pay Landlord therefor.
6. Alarms. If Tenant requires telephonic, burglar alarm or similar services, it shall first obtain Landlord's approval thereof, which shall not be unreasonably withheld by Landlord, and Tenant shall comply with all of Landlord's instructions in their installation.
7. Freight Elevator. Any freight elevator shall be available for use by all occupants of the Building, subject to such reasonable scheduling as Landlord in its discretion shall deem appropriate. No equipment, materials, furniture, packages, supplies, merchandise or other property will be received in the Building or carried in the elevators except between such hours and in such elevators as may be designated by Landlord.
8. Floor Loading. Tenant shall not place a load upon any floor of the Premises which exceeds the load per square foot, which such floor was designed to carry and which is allowed by law. Landlord and Landlord's consultant, the cost of which consultant shall be borne by Tenant, shall have the right to prescribe the weight, size and position of all equipment, materials, furniture or other property brought into the Building. Heavy objects, if such objects are considered necessary by Tenant, shall stand on such platforms as determined by Landlord or its consultant to be necessary to properly distribute the weight. Business machines and mechanical equipment belonging to Tenant which cause noise or vibration that may be transmitted to the structure of the Building or to any space therein to such a degree as to be objectionable to Landlord or to any other occupant of the Building, shall be placed and maintained by Tenant, at Tenant's expense, on vibration eliminators or other devices sufficient to eliminate noise or vibration. The persons employed to move such equipment in or out of the Building must be approved by Landlord. Landlord will not be responsible for loss of, or damage to, any such equipment or other property from any cause, and all damage done to the Building by maintaining or moving such equipment or other property shall be repaired at the expense of Tenant. If Tenant fails to repair in an expeditious manner any and all damage caused, then Landlord may (but shall not be obligated to) contract for the performance of the repair work, which work shall be billed to Tenant and shall be payable by Tenant to Landlord as Additional Rent within 10 days after Tenant's receipt of the billing.
9. Flammable; Toxic Material. Tenant shall not use or keep in the Premises any kerosene, gasoline or inflammable or combustible fluid or material except in those limited quantities necessary for the operation or maintenance of office equipment, and then only in such a manner as to ensure the safety of the Premises. Tenant shall not use or permit to be used in the Premises any foul or noxious gas or substance, or permit or allow the Premises to be occupied or used in a manner offensive or objectionable to Landlord or other occupant of the Building by reason of noise, odors or vibrations, nor shall Tenant bring into or keep in or about the Premises any birds or animals, except seeing-eye dogs when accompanied by their masters.
10. Supplemental HVAC. Tenant shall not use any method of heating or air conditioning other than that supplied or approved in writing by Landlord.
11. Wastage. Tenant shall not waste electricity, water, air conditioning or other utilities or supplies furnished to the Premises, and Tenant agrees to cooperate fully with Landlord to assure the most effective operation of the Building's heating, air conditioning and other utility distribution



systems, and to comply with any governmental energy-saving rules, laws or regulations of which Tenant has actual notice. Tenant shall refrain from attempting to adjust controls other than room thermostats installed in the Premises and intended for Tenant's use. Tenant shall keep corridor doors closed, and shall close window coverings at the end of each business day. Heat and air conditioning shall be provided during ordinary business hours of generally recognized business days, but not less than the hours of 8:00 a.m. to 6:00 p.m. on Monday through Friday and 9:00 a.m. to 1:00 p.m. on Saturday (excluding in any event Sundays and holidays, it being understood that holidays shall mean and refer to those holidays of which Landlord provides Tenant with reasonable prior written notice which shall in any event include, without limitation, state and federal holidays and those holidays on which the New York Stock Exchange is closed).

12. Exclusion of Persons. Landlord reserves the right to exclude from the Building (other than from retail tenants' premises which are open for business) between the hours of 6:00 p.m. any day and 8:00 a.m. the following day, or such other hours as may be established from time to time by Landlord, and on Saturdays, Sundays and legal holidays, any person unless that person is known to the person or employee in charge of the Building, or has a valid pass and is properly identified. Tenant shall be responsible for all persons for whom it requests passes and shall be liable to Landlord for acts of such persons. Landlord shall not be liable for damages for any error with regard to the admission to or exclusion from the Building of any person. Landlord reserves the right to prevent access to the Building in case of invasion, mob, riot, public excitement or other commotion by closing the doors or by other appropriate action. Landlord reserves the right to exclude or expel from the Building any person who, in Landlord's judgment, is intoxicated, or under the influence of liquor or drugs, or who is in violation of any of the Rules and Regulations of the Building.
13. Tenant Security. Tenant shall close and lock the doors of the Premises and entirely shut off all water faucets or other water apparatus, and, except with regard to Tenant's computers and other equipment which require utilities on a 24-hour basis, all electricity, gas or air outlets before Tenant and its employees leave the Premises each day. Tenant shall be responsible for any damage or injuries sustained by other occupants of the Building or by Landlord for noncompliance with this rule. Tenant assumes any and all responsibility for protecting the Premises from theft, robbery and pilferage, which includes keeping doors locked and other means of entry to the Premises closed.
14. Extra Services. Office tenants shall not obtain for use on the Premises ice, drinking water, food, beverage, towel or other similar services, nor accept barbering or bootblacking services upon the Premises, except at such hours and under such regulations as may be fixed by Landlord.
15. Lavatories. The toilet rooms, toilets, urinals, wash basins and other apparatus shall not be used for any purpose other than that for which they were constructed, and no foreign substance of any kind whatsoever shall be thrown therein. The expense of any breakage, stoppage or damage resulting from the violation of this rule shall be borne by Tenant if and to the extent caused by Tenant or its employees or invitees.
16. No Sales. Except as specifically permitted in the Basic Lease Provisions, Tenant shall not sell, or permit the sale of newspapers, magazines, periodicals, theater tickets or any other goods or merchandise to the general public from the Premises. Tenant shall not make any room-to-room or public area solicitation of business from other occupants of the Building or their employees or guests. Tenant shall not use the Premises for any business or activity other than that specifically provided in Tenant's Lease.

17. Damage. Tenant shall not mark, drive nails, screw or drill into the partitions, woodwork or plaster or in any way deface the Premises or any part thereof, except to install decorative wall hangings. Landlord reserves the right to direct electricians as to where and how telephone, telegraph, telecommunication and computer wires are to be introduced to the Premises. Tenant shall not cut or bore holes for wires. Tenant shall not affix any floor covering to the floor of the Premises in any manner except as approved by Landlord. Tenant shall repair any damage resulting from noncompliance with this rule. If Tenant fails to repair in an expeditious manner any and all damage caused, then Landlord may (but shall not be obligated to) contract for the performance of the repair work, which work shall be billed to Tenant and shall be payable by Tenant to Landlord as additional rent within 10 days after Tenant's receipt of the billing.
18. Vending Machines. Tenant shall not install, maintain or operate upon the Premises any vending machine without the written consent of Landlord.
19. Refuse. Tenant shall store all its trash and garbage within its Premises. Tenant shall not place in any trash box or receptacle any material which cannot be disposed of in the ordinary and customary manner of trash and garbage disposal. All garbage and refuse disposal shall be made in accordance with directions issued from time to time by Landlord.
20. Storage. Except as specifically permitted in the Basic Lease Provisions, the Premises shall not be used for the storage of merchandise held for sale to the general public, nor for lodging, nor for manufacturing of any kind, nor shall the Premises be used for any improper, immoral or objectionable purpose. Other than restaurants, no cooking shall be done or permitted by Tenant in the Premises, except that use by Tenant of Underwriters' Laboratory-approved equipment for brewing coffee, tea, hot chocolate and similar beverages shall be permitted, and the use of a microwave oven shall be permitted, so long as such equipment and use is in accordance with all recommendations of the manufacturer thereof and all applicable federal, state, county and city laws, codes, ordinances, rules and regulations.
21. No Blockage. Tenant shall not use in any space or in the public halls of the Building any mail carts or hand trucks except those equipped with rubber tires and side guards or such other material handling equipment as Landlord may approve.
22. Safety Compliance. Tenant shall comply with all safety, health, fire protection and evacuation procedures and regulations established by Landlord and any governmental agency, including but not limited to immediately notifying Landlord of any owners, employees, contractors, or invitees of Tenant who accessed the Premises and were subsequently diagnosed with a pandemic disease, and thereafter implementing decontamination and/or cleaning measures required by Landlord.
23. Landlord Response. The requirements of Tenant will be attended to only upon appropriate application to the office of the Building by an authorized individual. Employees of Landlord shall not be required to perform any work or do anything outside of their regular duties unless under special instructions from Landlord, and no employee of Landlord shall be required to admit any person (Tenant or otherwise) to any office without specific instructions from Landlord.

## EXHIBIT F

### FORM OF TENANT'S ESTOPPEL CERTIFICATE

The undersigned as Tenant under that certain Office Lease (the "**Lease**") made and entered into as of \_\_\_\_\_, 20\_\_ by and between \_\_\_\_\_ as Landlord, and the undersigned as Tenant, for Premises on the \_\_\_\_ floor(s) of the office building located at \_\_\_\_\_, Seattle, Washington \_\_\_\_\_, certifies as follows:

Attached hereto as **Exhibit F** is a true and correct copy of the Lease and all amendments and modifications thereto. The documents contained in **Exhibit F** represent the entire agreement between the Parties as to the Premises.

The undersigned currently occupies the Premises described in the Lease, the Lease Term commenced on \_\_\_\_\_, 20\_\_, and the Lease Term expires on \_\_\_\_\_, 20\_\_, and the undersigned has no option to terminate or cancel the Lease or to purchase all or any part of the Premises, the Building.

Base Rent became payable on \_\_\_\_\_, 20\_\_.

The Lease is in full force and effect and has not been modified, supplemented or amended in any way except as provided in **Exhibit F**.

Tenant has not transferred, assigned, or sublet any portion of the Premises nor entered into any license or concession agreements with respect thereto except as follows:

All monthly installments of Base Rent, all Additional Rent and all monthly installments of estimated Additional Rent have been paid when due through \_\_\_\_\_, 20\_\_. The current monthly installment of Base Rent is \$ \_\_\_\_\_.

All conditions of the Lease to be performed by Landlord necessary to the enforceability of the Lease have been satisfied and, to the best of Tenant's knowledge, Landlord is not in default thereunder. In addition, the undersigned has not delivered any notice to Landlord regarding a default by Landlord thereunder.

No rental has been paid more than thirty (30) days in advance and no security has been deposited with Landlord except as provided in the Lease (including, without limitation, Section 36 thereof).

As of the date hereof, there are no existing defenses or offsets, or, to the undersigned's knowledge, claims or any basis for a claim, that the undersigned has against Landlord.

If Tenant is a corporation or partnership, each individual executing this Estoppel Certificate on behalf of Tenant hereby represents and warrants that Tenant is a duly formed and existing entity qualified to do business in Washington and that Tenant has full right and authority to execute and deliver this Estoppel Certificate and that each person signing on behalf of Tenant is authorized to do so.

There are no actions pending against the undersigned under the bankruptcy or similar laws of the United States or any state.

Other than in compliance with all applicable laws and incidental to the ordinary course of the use of the Premises, the undersigned has not used or stored any hazardous substances in the Premises.

To the undersigned's knowledge, all tenant improvement work to be performed by Landlord under the Lease has been completed in accordance with the Lease and has been accepted by the undersigned and all reimbursements and allowances due to the undersigned under the Lease in connection with any tenant improvement work have been paid in full.

The undersigned acknowledges that this Estoppel Certificate may be delivered to Landlord or to a prospective mortgagee or prospective purchaser, and acknowledges that said prospective mortgagee or prospective purchaser may rely upon the statements contained herein in making the loan or acquiring the property of which the Premises are a part and that receipt by it of this certificate is a condition of making such loan or acquiring such property.

Executed at \_\_\_\_\_ on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

**TENANT:** \_\_\_\_\_ ,  
a \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

## Exhibit G

### DESCRIPTION OF CIM RESPONSIBLE CONTRACTOR PROGRAM

CIM has adopted a responsible contractor policy (the “**RC Policy**”) for contracts for (a) building or construction-related services (including tenant improvements unless paid for directly by the tenant) and (b) property-related services (such as cleaning maintenance, security, food and beverage service, and other services provided within the property that are specific to the nature of that asset, e.g. senior living operations, hotel operations, transportation assets, hospitals, etc.) for \$100,000 or more (each an “**Applicable Contract**”). Applicable Contracts do not include contracts for professional services (e.g., architect, legal, or engineering services).

CIM Group believes that it is in its, and its investor’s, interest to hire contractors for Applicable Contracts that pay fair wages and benefits<sup>1</sup> for their workers (“**Responsible Contractors**”) who also meet CIM’s standards for loyalty, competence and competitiveness. CIM Group further believes that Applicable Contracts should be awarded through a competitive bidding and selection process.

All requests for proposals and invitations to bid for Applicable Contracts subject to the RC policy will contain this description of this RC Policy and include a responsible contractor self-certification. Each party bidding on an Applicable Contract subject to the RC Policy shall be required to certify to their responsible contractor status by completing and returning the responsible contractor self-certification as a condition to bid.

In reviewing bids, CIM may consider, among other things, the bidder’s experience, loyalty, prudence, reputation for honesty, integrity, timeliness, dependability, fees and adherence to the RC Policy.

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<sup>1</sup> The definition of fair benefits includes, but is not limited to, “employer-paid family health care coverage, pension benefits, and apprenticeship programs.” What constitutes a “fair wage” and a “fair benefit” depends on the wages and benefits paid on comparable real estate or infrastructure projects. Fair wages and fair benefits are based upon local market factors, that include the nature of the project (e.g., residential or commercial and public or private), comparable job or trade classifications, and the scope and complexity of services provided.

**Exhibit H**

**FORM OF ESCROWED RENT ESCROW AGREEMENT**

(Attached)

**EXHIBIT K-1**

**FORM OF NEW LEASE RENT ESCROW AGREEMENT**

Reference Information:

Accepting Office:

File Number:

General Description of Escrow Agreement:

## ESCROW AGREEMENT

**THIS ESCROW AGREEMENT ("Agreement")** is made as of February 20, 2024 (the ("**Effective Date**") by and between 710 SECOND AVE (WA) OWNER, LLC, a Delaware limited liability company ("**Landlord**"), KING COUNTY, a home rule charter county and political subdivision of the State of Washington ("**Tenant**"), and First Nationwide Title Agency LLC, a New York limited liability company. ("**Escrow Agent**") and is acknowledged and agreed to by ING CAPITAL LLC, as administrative agent for certain lenders (together with its successors and assigns, "**Mortgagee**"). Landlord and Tenant are sometimes hereafter referred to individually as a "**Party**" and collectively as the "**Parties**".

### Recitals of Fact

The following recitals of fact are a material part of this Agreement:

- A. This Escrow Agreement is made and executed for the sole benefit of Landlord, Tenant and Escrow Agent. It is the intention of Landlord and Tenant that, except for Mortgagee as set forth in Section 17 hereof, no other party shall be or shall be considered to be a third party beneficiary, either indirectly or directly, of this Escrow Agreement.
- B. Landlord and Tenant understand that the Escrow Agent is acting as a disbursing/holding agent whose duties may include servicing draw requests, retaining or making draws against Letters of Credit or interest-bearing accounts and holding documents.
- C. Landlord and Tenant are parties to that certain Lease Agreement dated as of the date hereof (as the same may be amended, modified, supplemented and/or restated from time to time, the "**Lease**"), pursuant to which Landlord leases to Tenant, and Tenant leases from Landlord those certain premises designated as Suite 900 and Suite 790 in the building located at 710 2<sup>nd</sup> Avenue, Seattle, Washington 98104 (the "**Property**"). A true and correct copy of the Lease is attached hereto as Exhibit B.
- D. The Lease is being executed and delivered in connection with Tenant's obligations pursuant to the terms of the certain Real Estate Purchase and Sale Agreement between Tenant, as buyer, and Landlord, as seller, dated as of the date hereof (as the same may be amended, modified, supplemented and/or restated from time to time, the "**REPSA**").
- E. The Lease provides for the deposit of future base rent payable under the Lease into the Escrow Account, to be held and disbursed by the Escrow Agent in accordance with the terms of Section 36 of the Lease.
- F. Notwithstanding anything in this Agreement to the contrary, Escrow Agent shall not be bound by any term or provision in any agreement other than this Agreement and the terms and conditions of Section 36 of the Lease.

### Agreement

In consideration of the mutual covenants contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. **Escrow of Funds.** Within three (3) business days of the Effective Date of this Agreement, Tenant shall deposit with Escrow Agent the sum of \$2,036,148.24 (the "**Escrow Funds**"). Escrow Agent



agrees to place such funds in an interest bearing account (the "**Escrow Account**"). Interest shall be reported using the Tenant's taxpayer identification number reported on the signature page of this Agreement. The Parties understand that a duly executed and completed W-9 form must first be delivered to Escrow Agent before the Escrow Funds can be placed in an interest bearing account. The Escrow Funds shall be disbursed or applied only as specified in this Agreement.

2. **Disbursement of Escrow Funds.** Landlord and Tenant agree that the Escrow Agent shall make disbursements of the Escrow Funds in accordance with the terms and conditions of Section 36 of the Lease, which terms are fully incorporated herein by this reference for all purposes. Any instruction given by Tenant or Landlord to Escrow Agent pursuant to Section 36 shall be concurrently given to the other Party and to Mortgagee, as the case may be. If neither Party nor Mortgagee files an objection with Escrow Agent within five (5) business days of delivery of such notice, Escrow Agent shall disburse the Escrow Funds pursuant to the written instructions. Notwithstanding the foregoing, (a) neither party shall have the right to object to any payments made by Escrow Agent pursuant to Section 36.3 of the Lease and (b) Tenant shall have no right to object to any instructions given by Landlord pursuant to Section 36.5 of the Lease.

3. **Indemnity.** Landlord and Tenant hereby agree to defend, indemnify and hold Escrow Agent and its agents, employees, contractors and managers harmless of and from any and all actual out-of-pocket claims, liens, loss, costs, damage and expense of every kind (other than consequential, punitive or special damages, unless the same is payable to a third party), including reasonable attorneys' fees, which they shall or may suffer or incur or become liable, except for loss or damage caused by Escrow Agent's gross negligence or intentional misconduct.

4. **Disbursement of Disputed Escrow Funds.** If any disagreement or dispute shall arise between the Parties hereto resulting in adverse claims and demands being made of Escrow Agent for the Escrow Funds, then, at Escrow Agent's option (a) Escrow Agent shall not deliver the Escrow Funds to either Party and shall refuse to comply with any such claims or demands on it and shall continue to hold the Escrow Funds until (i) Landlord and Tenant shall agree in writing to a delivery of the Escrow Funds, in which event Escrow Agent shall then deliver the Escrow Funds in accordance with such written agreement, or (ii) Escrow Agent receives a certified copy of a final and non-appealable judgment or order of a court of competent jurisdiction directing the delivery of the Escrow Funds, in which event Escrow Agent shall then deliver the Escrow Funds in accordance with such judgment or order; or (b) if Escrow Agent shall receive a written notice advising that litigation over entitlement to the Escrow Funds has been commenced, Escrow Agent may deposit the Escrow Funds with the Clerk of the Court in which such litigation is pending; or (c) Escrow Agent may take such affirmative steps as it may, in its reasonable discretion, elect, (i) to substitute for itself an impartial party reasonably satisfactory to Landlord and Tenant to act as substitute escrow agent, (ii) to deposit the Escrow Funds with a court of competent jurisdiction, or (iii) to commence an action for interpleader, the costs thereof to be borne by Landlord and Tenant. Escrow Agent shall also have the right, at its option, to reimbursement from the interplead funds to pay for its actual and reasonable attorney fees and costs associated with such interpleader. In the event the funds are not used, or are insufficient to fund the interpleader, the cost of such interpleader action shall, in all circumstances, be borne by the Parties. If the Escrow Funds remain on deposit with Escrow Agent beyond the termination of this Agreement, Escrow Agent shall have the right, but not the obligation, to escheat the Escrow Funds to the Governing Law State.

5. **Resignation.** Escrow Agent has the right to resign upon written notice thereof to Landlord and Tenant sixty (60) days prior to the effective date of such resignation. If such right is exercised, all funds and documents shall be delivered to a mutually appointed substitute escrow agent or as otherwise jointly directed by Landlord and Tenant. In the event the Parties are unable to agree upon a substitute escrow agent, Escrow Agent shall be entitled to bring an action in interpleader and deposit the Escrow Funds with said court. Escrow Agent shall also have the right, at its option, to reimbursement from the interplead funds to pay for its actual and reasonable attorney fees and costs associated with such interpleader. In the event the funds are not used, or are insufficient to fund the interpleader, the cost of such interpleader action shall, in all circumstances, be borne by the Parties.

6. **Termination.** This Agreement shall terminate upon the earlier of: (i) disbursement of all of the Escrow Funds, or (ii) the expiration or earlier termination of the Lease. If the Escrow Funds remain on deposit with Escrow Agent beyond the termination of this Agreement, Escrow Agent shall have the right, but not the obligation, to take such actions as specified in paragraphs 4 and/or 5 of this Agreement, notwithstanding any other rights or remedies Escrow Agent may have.

7. **Limitation of Liability of Escrow Agent.**

(a) Escrow Agent shall not be or become liable to any person for any damages, losses or expenses that may be incurred as a result of Escrow Agent's performance of its duties or exercise of the powers granted to it under this Agreement, or otherwise, or claimed failure of its duties hereunder (unless caused by the willful misconduct or gross negligence of Escrow Agent). Landlord and Tenant expressly waive and release Escrow Agent from all such liability. Escrow Agent shall be automatically released from all obligation, responsibility and liability hereunder upon Escrow Agent's disbursement, delivery or deposit of the Escrow Funds in accordance with the provisions of this Agreement.

(b) It is expressly understood that in its capacity as escrow agent hereunder, Escrow Agent acts as a stakeholder for the convenience and accommodation of Landlord and Tenant as a depository only and is not responsible or liable in any manner whatsoever for the sufficiency, correctness, genuineness or validity of any instrument received by or deposited with Escrow Agent and reasonably believed by Escrow Agent to be genuine, or for the form of execution of such instruments, or for the identity, authority or right of any person executing or depositing the same, or for the terms and conditions of any instrument pursuant to which Escrow Agent may act.

(c) The duties of Escrow Agent in its capacity as escrow agent hereunder are purely ministerial. Escrow Agent shall not have any duties or responsibilities in respect of the Escrow Funds except those set forth in this Agreement and shall not incur any liability in acting upon any signature, notice, request, waiver, consent, receipt or other paper or document reasonably believed by Escrow Agent to be genuine, and Escrow Agent may assume that any person purporting to give it any notice on behalf of Landlord and Tenant in accordance with the provisions hereof has been duly authorized to do so.

8. **Notices.** Any notices, demands or communications under this Agreement between the parties hereto shall be in writing, shall include a reasonable identification of the property together with Escrow Agent's file number, and may be given either by personal service (deemed received on receipt or refusal of delivery), by overnight delivery using a recognized and reputable overnight delivery service (deemed received the next business day), or overnight priority mail express via United States Postal Service (deemed received the next business day) addressed to each party as set forth on Exhibit A to this Agreement. All notices given in accordance with the requirements in this paragraph shall be deemed to be received as of the earlier of actual receipt or refusal of delivery by the addressee, or when sent by a recognized and reputable overnight delivery service or overnight priority mail express via United States Postal Service, the next business day. Notices by electronic mail must be sent by another approved method as outlined in this paragraph.

9. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the jurisdiction of the State of Washington without regard to the conflicts of law provisions thereof ("**Governing Law State**").

10. **Other.** This Agreement shall be binding upon the parties hereto and their successors and assigns and construed according to its fair meaning as if prepared by all parties. The recitals set forth hereinabove are incorporated into this Agreement. As used in this Agreement, masculine, feminine or neuter gender and the singular or plural number shall each be deemed to include the others wherever and whenever the context so dictates. This Agreement shall inure to the benefit of and bind the personal representatives, successors and assigns of the parties hereto. The captions, headings and arrangements used in this Agreement are for convenience only and do not in any way affect, limit, amplify or modify the terms and provisions hereof.

11. **No Third Party Beneficiaries.** Except as set forth in Section 17 hereof, no person not a party to this Agreement shall have any third party beneficiary claim or other right hereunder or with respect thereto.

12. **Entire Agreement; Amendment and Waiver.** This Agreement and Section 36 of the Lease contain the entire agreement among the parties with respect to the matters set forth herein, and all prior oral and written agreements with respect to the matters set forth herein are superseded by the terms of this Agreement. This Agreement, including but not limited to this paragraph, may not be modified except by written amendment to this Agreement signed by the parties affected by the same, and the parties hereby: (a) expressly agree that it shall not be reasonable for either of them to rely on any alleged, non-written amendment to this Agreement; (b) irrevocably waive any and all right to enforce any alleged, non-written amendment to this Agreement; and (c) expressly agree that it shall be beyond the scope of authority (apparent or otherwise) for any of their respective agents to agree to any non-written modification of this Agreement. No specific waiver of any of the terms of this Agreement shall be considered as a general waiver.

13. **Counterparts; Electronic Signature.** This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which counterparts taken together shall constitute but one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by telecopier, facsimile or electronic mail in .PDF or .TIF (or other similar) format shall constitute an original for all purposes and shall be effective as delivery of a manually executed counterpart of this Agreement. Furthermore, this Agreement may be executed via DocuSign or similar electronic signature software, and such signatures shall constitute an original for all purposes.

14. **Survival.** The provisions of Sections 3, 4, 5, 7, 9, 15 and 17 shall survive the termination of this Agreement.

15. **Fees and Costs.** Tenant shall pay Escrow Agent (a) upon execution of this Agreement, an administrative fee of \$2,500 to carry out its duties under this Agreement for the first calendar year, and thereafter, (b) \$150 per disbursement made from the Escrow Account after the date which is twelve (12) months from the date hereof. In the event Escrow Agent accrues other fees and costs in carrying out its duties under this Agreement, the Tenant shall pay such fees and costs except to the extent otherwise expressly provided herein. If Tenant fails to make any such payment required to be made by Tenant hereunder, Escrow Agent shall notify Landlord in writing, and, in the event that such payment has not been made within thirty (30) days of the date due, Escrow Agent is hereby authorized to deduct any such amounts from the Escrow Funds.

16. **Severability.** In the event any portion of this Agreement shall be found to be invalid by any court of competent jurisdiction, then such holding shall not impact or affect the remaining provisions of this Agreement unless that court of competent jurisdiction rules that the principal purpose and intent of this contract should and/or must be defeated, invalidated or voided. Upon such determination that any term or other provision is invalid, illegal or unenforceable, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

17. **Mortgagee.** The parties acknowledge and agree that Mortgagee is the administrative agent for lenders holding a mortgage loan made to Landlord secured, in part, by the Property and that Landlord has collaterally assigned all of its right, title and interest in and to this Agreement to Mortgagee (on behalf of the lenders). The parties further acknowledge and agree that (a) Mortgagee is a third party beneficiary of the covenants and agreements reflected herein with rights to bring actions directly on its own behalf for breaches thereof, (b) such designation as a third party beneficiary is irrevocable and coupled with an interest, (c) Mortgagee has the right, but not the obligation, to exercise all rights of Landlord hereunder, (d) Mortgagee has the right, on behalf of the Landlord, to direct payment of any sums payable to Landlord hereunder and (e) this Agreement may not be amended, modified, supplemented or restated, in either case, without Mortgagee's prior written consent.

18. **Costs and Attorney's Fees.** If Tenant or Landlord engage the services of an attorney to collect monies due or to bring any action for any relief against the other or against the Escrow Agent, declaratory or otherwise, arising out of this Agreement, the losing party shall pay the prevailing party a reasonable sum for attorneys' fees in such action, whether in mediation or arbitration, at trial, on appeal, or in any bankruptcy proceeding. The hourly rates for any award of attorneys' fees will be calculated based on the rate that would be charged for the services provided by an attorney who is in private practice, of the same expertise and experience as the prevailing Party's attorney(s).

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement to be effective the day and year set forth above.

**Landlord:**

710 SECOND AVE (WA) OWNER, LLC,  
a Delaware limited liability company

By: \_\_\_\_\_  
Name:  
Title:

**Tenant:**

KING COUNTY,  
a home rule charter county and political  
subdivision of the State of Washington

By: \_\_\_\_\_  
Name: Anthony O. Wright  
Title: Director of the Facilities Management Division  
of the Department of Executive Services of King  
County

**Escrow Agent:**

FIRST NATIONWIDE TITLE AGENCY LLC,  
a New York limited liability company

By: \_\_\_\_\_  
Name:  
Title:

Acknowledged and Agreed to by Mortgagee:

ING CAPITAL LLC,  
as administrative agent for certain lenders

By \_\_\_\_\_  
Name:  
Title:

**EXHIBIT A**

**NOTICES**

**Landlord Notice Address**

710 Second Ave (WA) Owner, LLC  
c/o CIM Group  
4700 Wilshire Boulevard  
Los Angeles, California 90010  
Attention: Jordan Dembo  
Email: [jdembo@cimgroup.com](mailto:jdembo@cimgroup.com)

with a copy to:

710 Second Ave (WA) Owner, LLC  
c/o CIM Group  
4700 Wilshire Boulevard  
Los Angeles, California 90010  
Attention: Jonathan Tao  
Email: [jtao@cimgroup.com](mailto:jtao@cimgroup.com)

with a copy to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP  
1285 Avenue of the Americas  
New York, New York 10019  
Attention: Harris B. Freidus  
Email: [hfreidus@paulweiss.com](mailto:hfreidus@paulweiss.com)

**Mortgagee Notice Address**

ING Capital LLC  
1133 Avenue of the Americas  
New York, New York 10036  
Attention: Craig Bender and Jerry Lynch  
Email: [Craig.Bender@ING.com](mailto:Craig.Bender@ING.com) and  
[Jerry.Lynch@ING.com](mailto:Jerry.Lynch@ING.com)

with a copy to:

Arnold & Porter Kaye Scholer LLP  
250 West 55th Street  
New York, New York 10019-9710  
Attention: Jeffrey Kapner, Esq.  
Email: [Jeffrey.Kapner@arnoldporter.com](mailto:Jeffrey.Kapner@arnoldporter.com)

**Tenant Notice Address**

King County  
Attn: Real Estate Services  
500 4th Ave., Suite 830  
Seattle, WA 98104  
Email: [steve.rizika@kingcounty.gov](mailto:steve.rizika@kingcounty.gov)

[EXHIBIT A-1]

with a copy to:

K&L Gates LLP  
Attention: Marisa N. Bocci  
925 Fourth Avenue, Suite 2900  
Seattle, WA 98104  
Email: marisa.bocci@klgates.com

**Escrow Agent Notice Address**

First Nationwide Title Agency, LLC  
220 East 42nd Street  
24th Floor  
New York, NY 10017  
Attn: Michael A. Scott  
Email: Michael.Scott@fnta.com

[EXHIBIT A-2]

**EXHIBIT B**

**LEASE**

[see attached]

[EXHIBIT B]



**Schedule 3.1.8**

**Parties to Whom Existing/Future Commissions/Fees are Due**

None

**Schedule 3.1.9**

**Litigation, Contractor Claims, Insurance Claims Building Code Violations, Environmental Claims or Notices; Unpaid Creditors**

For unpaid creditors, see the Accounts Payable ledger attached to Schedule 3.1.11.

### **Schedule 3.1.11**

#### **Contracts and Obligations**

##### **Leases/Letters of Credit:**

Office Lease Agreement, dated as of June 9, 2014, by and between 710 Second Ave (WA) Owner, LLC (as successor-in-interest to Dexter Horton Building, LLC), as Landlord, and Allison & Partners, LLC, as Tenant, for approximately 6,000 rentable square feet of floor area on the fifth floor of the Dexter Horton Building located at 710 2nd Avenue, Seattle, Washington.

Lease, dated as of July 13, 2003, by and between 710 Second Ave (WA) Owner, LLC, as Landlord, and Amento Group, Inc., as Tenant, as amended by that certain First Amendment to Lease, dated as of August 16, 2005, as further amended by that certain Second Amendment to Lease, dated as of April 3, 2008, as further amended by that certain Third Amendment to Lease, dated as of August 30, 2013, as further amended by that certain Fourth Amendment to Lease, dated as of December 14, 2020, and as further amended by that certain Fifth Amendment to Lease, dated as of May 1, 2023, for approximately 6,184 rentable square feet on the fourth floor of the Dexter Horton Building located at 710 2nd Avenue, Seattle, Washington.

Office Lease Agreement, dated as of November 17, 2017, by and between 710 Second Ave (WA) Owner, LLC (as successor-in-interest to Pacific Dexter Horton, LLC), as Landlord, and Aspect Consulting, LLC, as Tenant, as amended by that certain First Amendment to Lease, dated as of June 25, 2018, for Suites 510 & 550 in the Dexter Horton Building located at 710 2nd Avenue, Seattle, Washington.

Lease, dated as of March 14, 2022, by and between 710 Second Ave (WA) Owner, LLC, as Landlord, and BOSA Development US Corporation, as Tenant, for Suite 310 in the Dexter Horton Building located at 710 2nd Avenue, Seattle, Washington.

Office Lease Agreement, dated as of July 27, 2004, by and between 710 Second Ave (WA) Owner, LLC, as Landlord, and Collins Woerman Company, as Tenant, as amended by that certain First Amendment to Lease, dated as of October 15, 2004, as further amended by that certain Second Amendment to Lease, dated as of August 25, 2014, and as further amended by that certain Third Amendment to Lease, dated as of April 20, 2022, for Suite 1400 in the Dexter Horton Building located at 710 2nd Avenue, Seattle, Washington.

Office Lease, undated, by and between 710 Second Ave (WA) Owner, LLC, as Landlord, and Eugene Park and Michelle Park (as successor-in-interest to A N A Foods Corp.), together as Tenant, as amended by that certain First Amendment to Lease, dated as of December 31, 2012, as further amended by that certain Second Amendment to Lease, dated as of November 28, 2017, as further amended by that certain Third Amendment to Lease, dated as of April 22, 2020, as further amended by that certain Fourth Amendment to Lease, dated as of October 8, 2020, and as further amended by that certain Fifth Amendment to Lease, dated as of January 12, 2021,

for Suite 331 310 in the Dexter Horton Building located at 710 2nd Avenue, Seattle, Washington.<sup>4</sup>

Lease Agreement, dated as of November 18, 2016, by and between Pacific Dexter Horton LLC, as Landlord, and King County, as Tenant, for Suites 125, 200 M, 200, 700 & 1000 in the Dexter Horton Building located at 710 2nd Avenue, Seattle, Washington.

Office Lease Agreement, dated as of August 17, 2015, by and between 710 Second Ave (WA) Owner, LLC, as Landlord, and O'Brien & Company, LLC, as Tenant, as amended by that certain First Amendment to Lease, dated as of August 24, 2022, for Suite 925 in the Dexter Horton Building located at 710 2nd Avenue, Seattle, Washington.

Lease, dated as of April 6, 2021, by and between 710 Second Ave (WA) Owner, LLC, as Landlord, and Specter Ops, Inc., as Tenant, for Suite 1260 in the Dexter Horton Building located at 710 2nd Avenue, Seattle, Washington.

Office Lease Agreement, dated as of September 2, 2014, by and between 710 Second Ave (WA) Owner, LLC, as Landlord, and The Climate Corporation, as Tenant, as amended by that certain First Amendment, dated as of March 10, 2020, as further amended by that certain Second Amendment to Lease, dated as of June 21, 2021, for approximately 22,825 rentable square feet on the eleventh floor of the Dexter Horton Building located at 710 2nd Avenue, Seattle, Washington.

Letter of Credit, dated as of January 24, 2020, by and between Bayer Corporation, as Applicant, on behalf of Climate Corporation, and 710 Second Ave (WA) Owner, LLC, as Beneficiary.

Storage Rental Agreement, dated as of June 15, 2017, by and between Pacific Dexter Horton LLC, as Landlord, and Amento Group, Inc., as Tenant, for storage space STOR7A in the Dexter Horton Building located at 710 2nd Avenue, Seattle, Washington.

Storage Rental Agreement, dated as of June 12, 2008, by and between NAPI Dexter I, LLC, as Landlord, and Corke Amento, Inc., as Tenant, for storage space 5A in the Dexter Horton Building located at 710 2nd Avenue, Seattle, Washington.

Storage Rental Agreement, dated as of October 31, 2018, by and between Pacific Dexter Horton LLC, as Landlord, and Aspect Consulting, LLC, as Tenant, for storage space STOR5C in the Dexter Horton Building located at 710 2nd Avenue, Seattle, Washington.

Storage Rental Agreement, dated as of August 14, 2018, by and between Pacific Dexter Horton LLC, as Landlord, and Aspect Consulting, LLC, as Tenant, for storage space STOR5B in the Dexter Horton Building located at 710 2nd Avenue, Seattle, Washington.

Storage Rental Agreement, dated as of May 19, 2017, by and between Pacific Dexter Horton LLC, as Landlord, and King County, as Tenant, for storage spaces ST120B & ST120C in the Dexter Horton Building located at 710 2nd Avenue, Seattle, Washington.

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<sup>4</sup> This is currently month-to-month.

Storage Space Lease, dated as of October 2, 2020, by and between 710 Second Ave (WA) Owner, LLC, as Landlord, and The Climate Corporation, as Tenant, for storage spaces STOR6A & STOR6B in the Dexter Horton Building located at 710 2nd Avenue, Seattle, Washington.<sup>5</sup>

**Other Contracts or Agreements:**

Property Management and Services Agreement, dated as of December 26, 2018, by and between 710 Second Ave (WA) Owner, LLC, as Owner, and CIM Management, Inc., as Manager, as amended by that certain First Amendment to Property Management and Services Agreement, dated as of May 30, 2019 and that certain Second Amendment to Property Management and Services Agreement dated as of July 11, 2019, for the Dexter Horton Building located at 710 2nd Avenue, Seattle, Washington.

Building Access and License Agreement, dated as of June 6, 2013, by and between Dexter Horton Building, LLC, as Owner, and Level 3 Communications, as Operator, granting a non-exclusive license to construct, install, operate, maintain, store, repair and replace certain cables, conduit and other equipment at the Dexter Horton Building located at 710 2nd Avenue, Seattle, Washington.

Conduit License Agreement, dated as of July 31, 2007, by and between Pacific Dexter Horton LLC (as successor-in-interest to NAPI Dexter I, LLC), as Grantor, and Level 3 Communications, as Grantee, as amended by that certain First Amendment to Conduit License Agreement, dated as of March 26, 2012, as further amended by that certain Second Amendment to Conduit License Agreement, for a license regarding certain telecommunications equipment in the Dexter Horton Building located at 710 2nd Avenue, Seattle, Washington.

Conduit License Agreement, dated as of November 13, 2008, by and between NAPI Dexter I, LLC, as Grantor, and MCImetro Access Transmission Services LLC, as Grantee, granting a license to install, own, repair, operate, remove, improve, and maintain certain fiber optic and/or coaxial cable lines and related equipment capable of accommodating voice, data and video transmissions and/or communications service in a portion of the Dexter Horton Building located at 710 2nd Avenue, Seattle, Washington.

**Service Contracts:**

Property Management Service Contract, dated as of March 26, 2020, by and between 710 Second Avenue (WA) Owner, LLC, as Owner, and ThyssenKrupp Elevator Corporation, as Contractor, for Project “DEXTER HORTON BUILDING, located in Seattle, Washington”, and terminating on April 30, 2023.<sup>6</sup>

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<sup>5</sup> This is currently month-to-month.

<sup>6</sup> This is currently month-to-month.

Property Management Service Contract, dated as of September 8, 2022, by and between 710 Second Ave (WA) Owner, LLC, as Owner, and Stop Bugging Me, LLC, as Contractor, for Project “710 Second Ave located in Seattle, WA”, and terminating on December 31, 2025.

Property Management Service Contract, dated as of November 30, 2022, by and between 710 Second Ave (WA) Owner, LLC, as Owner, and Star Protection Agency, LLC, as Contractor, for Project “710 Second Ave located in Seattle, WA”, and terminating on December 31, 2023.<sup>7</sup>

Lease Agreement, dated as of December 29, 2022, by and between Ricoh USA, Inc., and 710 Second Ave (WA) Owner, LLC, as Customer, for RICOH IMC2500LT Configurable PTO Model.

Professional Services Contract, dated as of January 1, 2023, by and between 710 Second Ave (WA) Owner, LLC, as Client, and RFI Enterprises, Inc., as Professional, for Project “Dexter Horton Building, located in Seattle, Washington.”<sup>8</sup>

Property Management Service Contract, dated as of January 1, 2023, by and between 710 Second Ave (WA) Owner, LLC, as Owner, and Puget Sound Window Maintenance, Inc., as Contractor, for Project “710 Second Ave located in Seattle, WA”, and terminating on December 31, 2023.<sup>9</sup>

Property Management Service Contract, dated as of September 20, 2022, by and between 710 Second Ave (WA) Owner, LLC, as Owner, and Pacific Fire & Security, Inc., as Contractor, for Project “710 Second Ave located in Seattle, WA”, and terminating on December 31, 2025.

Property Management Service Contract, dated as of November 30, 2022, by and between 710 Second Ave (WA) Owner, LLC, as Owner, and James King Roofing, LLC, as Contractor, for Project “710 Second Ave located in Seattle, WA”, and terminating on December 31, 2025.

Property Management Service Contract, dated as of August 31, 2020, by and between 710 Second Ave (WA) Owner, LLC, as Owner, and Facilities Partners, Inc., as Contractor, for Project “Dexter Horton Building, located in Seattle, Washington”, and terminating on September 31, 2023 [sic].<sup>10</sup>

Property Management Service Contract, dated as of July 25, 2019, by and between 710 Second Ave (WA) Owner, LLC, as Owner, and Complete Office, LLC, as Contractor, for Project “Dexter Horton Building located in Seattle, Washington”, and terminating on July 31, 2020.<sup>11</sup>

Property Management Service Contract, dated as of September 20, 2022, by and between 710 Second Ave (WA) Owner, LLC, as Owner, and Chem-Aqua Inc., LLC, as Contractor, for Project “710 Second Ave located in Seattle, WA”, and terminating on November 30, 2025.

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<sup>7</sup> This is currently month-to-month.

<sup>8</sup> CIM is in the process of getting a new agreement executed.

<sup>9</sup> This is currently month-to-month.

<sup>10</sup> This is currently month-to-month.

<sup>11</sup> This is currently month-to-month.

Property Management Service Contract, dated as of May 4, 2023, by and between 710 Second Ave (WA) Owner, LLC, as Owner, and Botanical Designs, LLC, as Contractor, for Project “710 Second Ave located in Seattle, WA”, and terminating on March 31, 2024.

Property Management Service Contract, dated as of July 6, 2020, by and between 710 Second Ave (WA) Owner, LLC, as Owner, and Alliance Building Services LLC., as Contractor, for Project “Dexter Horton Building located in Seattle, Washington”, and terminating on July 31, 2023.<sup>12</sup>

Property Management Service Contract, dated as of July 7, 2020, by and between 710 Second Ave (WA) Owner, LLC, as Owner, and ACCO Engineered Systems Inc., as Contractor, for Project “Dexter Horton Building located in Seattle, Washington”, and terminating on June 6, 2023.<sup>13</sup>

Property Management Service Contract, dated as of January 1, 2023, by and between 710 Second Ave (WA) Owner, LLC, as Owner, and Watson Security Group, LLC., as Contractor, for Project “Dexter Horton Building located in Seattle, Washington”, and terminating on January 1, 2024.<sup>14</sup>

Property Management Service Contract, dated effective as of March 1, 2024, by and between 710 Second Ave (WA) Owner, LLC, as Owner, and MacDonald-Miller Facility Solutions, Inc., as Contractor, for Project “Dexter Horton Building located in Seattle, Washington”, and terminating on February 28, 2025.

**Parking Agreements**

Monthly Parking Agreement, undated, for the benefit of Facilities Partners, Inc. employee Vitaliy Gorokhovskiy.

Monthly Parking Agreement, dated as of March 2, 2023, for the benefit of Facilities Partners, Inc. employee Arkell Garcia.

**Utility Deposits**

None.

**Accounts Payable and Accounts Receivable**

See attached.

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<sup>12</sup> This is currently month-to-month.

<sup>13</sup> This is currently month-to-month and is expected to be replaced with a contract to MacDonald Miller.

<sup>14</sup> This is currently month-to-month.

**Payables Aging Report**

s1b01113

Period: 02/2024

As of : 02/20/2024

Payee Code	Payee Name	Invoice Notes	Control	Batch Id	Property	Invoice Date	Account	Invoice #	Current Owed	0-30 Owed	31-60 Owed	61-90 Owed	Over 90 Owed	Future Invoice	Notes	
vaccnt	Accenture LLP	rec)Billing Contact Nan	P-1898304	1047672	s1b01113	1/10/2024	55330-10 Other Professional Fees	1100971042	28.49	0.00	28.49	0.00	0.00	0.00	0.00	Dec' 2023 Service (AR,AP & Bank rec)
<b>Total vaccnt</b>									<b>28.49</b>	<b>0.00</b>	<b>28.49</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
vspint	ENTRATA		P-1900466	1049380	s1b01113	2/12/2024	65520-10 Other General Office Ei-16569873	02/20:	19.73	19.73	0.00	0.00	0.00	0.00	0.00	Entrata Billing 02/2024
<b>Total vpsint</b>									<b>19.73</b>	<b>19.73</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
vruglo	Rubicon	ID AVENUE-02/01/202-	P-1900362	1049296	s1b01113	2/5/2024	51210-20 Trash Removal-Service	2472991	3,133.32	3,133.32	0.00	0.00	0.00	0.00	0.00	Trash-710 SECOND AVENUE-02/01/2024 To 02/29/2024
<b>Total vruglo</b>									<b>3,133.32</b>	<b>3,133.32</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Grand Total</b>									<b>3,181.54</b>	<b>3,153.05</b>	<b>28.49</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	



**Aged Receivable**

DB Caption: CIM LIVE Property: s1b0111 Status: Current Age As Of: 02/29/2024 Post To: 02/2024 Summary By: Tenant

Property	Customer	Lease	Name	Status	Current	0-30	31-60	61-90	Over	Pre-	Total
					Owed	Owed	Owed	Owed 90	Owed	Payments	Owed
<b>s1b01113 - Dexter Horton Plaza - (Off)</b>											
s1b01113 - Dexter Horton Plaza - (Off)	lkincon		King County	Current	-64,257.77	0.00	-64,257.77	0.00	0.00	-0.01	-64,257.78
s1b01113 - Dexter Horton Plaza - (Off)	lbosdev		BOSA Development US Corporation	Current	2,305.42	230.63	2,074.79	0.00	0.00	0.00	2,305.42
s1b01113 - Dexter Horton Plaza - (Off)	lanafoo		Eugene Park and Michelle Park	Current	7,445.25	0.00	7,445.25	0.00	0.00	0.00	7,445.25
s1b01113 - Dexter Horton Plaza - (Off)	laspect		Aspect Consulting, L.L.C.	Current	-1,865.47	0.00	-1,865.47	0.00	0.00	-573.05	-2,438.52
s1b01113 - Dexter Horton Plaza - (Off)	laspcn		Aspect Consulting, L.L.C.	Current	-14,046.59	0.00	-14,046.59	0.00	0.00	0.00	-14,046.59
s1b01113 - Dexter Horton Plaza - (Off)	lthclco		The Climate Corporation	Current	14,006.88	14,006.88	0.00	0.00	0.00	-23,221.98	-9,215.10
s1b01113 - Dexter Horton Plaza - (Off)	lmcmetr		MCImetro Access Transmission Services L.L.C.	Current	0.00	0.00	0.00	0.00	0.00	-50.00	-50.00
s1b01113 - Dexter Horton Plaza - (Off)	litiwate		Level 3 Communications, L.L.C.	Current	0.00	0.00	0.00	0.00	0.00	-70.91	-70.91
<b>s1b01113 - Dexter Horton Plaza - (Off)</b>					<b>-56,412.28</b>	<b>14,237.51</b>	<b>-70,649.79</b>	<b>0.00</b>	<b>0.00</b>	<b>-23,915.95</b>	<b>-80,328.23</b>
<b>Grand Total</b>					<b>-56,412.28</b>	<b>14,237.51</b>	<b>-70,649.79</b>	<b>0.00</b>	<b>0.00</b>	<b>-23,915.95</b>	<b>-80,328.23</b>

User Id : RLeonor@cimgroup.com Date : 2/20/2024 Time : 9:56 AM

**Schedule 3.1.12**

**Capital Improvement Projects and Ongoing Property Work; Outstanding Tenant Improvement Allowances**

**CAPITAL IMPROVEMENT PROJECTS AND ONGOING PROPERTY WORK:** See attached.

Dexter Horton - 5 Year Capital - 335,972 SF													
Project													
		2024		2025		2026		2027		2028		5 Year Total	Comments
	Elev Memory Card Rplc	\$ 24,659										\$ 24,659	During the required five-year elevator test with our service provider, memory cards in the elevators started to fail. Each time they tested an elevator, and the memory card failed, they had to put the car out of service. Service provider will not continue with the five-year testing until the memory cards are replaced. The five year testing is a code requirement  Forecasted to 2024 due to time frame for compliant COI from service provider.
	Replace Elevator Intercoms	\$ 70,319										\$ 70,319	Code requirement to install new functional intercoms. Entrapped individuals not able to make contact with first responders. Project approved by Lender. Due to long lead time for competitive bids work will commence Q1 2024.
	Install Elevator ADA Emergency Phones	\$ 51,821										\$ 51,821	Code requirement install functional ADA elevator phones. Entrapped individuals not able to call out using elevator phone. Project approved by Lender. Due to long lead time for competitive bids work will commence Q1 2024.
	Elevator Modernization	\$ 30,000		\$ 2,100,000		\$ 2,040,000						\$ 4,170,000	Modernization of 6 passenger, 1 freight, and 2 Tenant specific (King County) elevators. Total 9. \$30K for Consultant to evaluate elevators and write scope of work in 2024.
	Roof Replacement			\$ 1,483,200								\$ 1,483,200	Roof is 20 years old. Number of leaks each winter is increasing. Maintaining with a very active repair program. Roof is 23,000 RSF.
	Replace Heat Pumps	\$ 200,000		\$ 240,000		\$ 288,000		\$ 345,600		\$ 414,720		\$ 1,488,320	427 total heat pumps. 354 are beyond their useful life and left to be replaced. 248 are located within occupied/leased areas. 10 of those within occupied/leased spaces are budgeted to be replaced each year. \$20K per unit to replace. Increase by 20% per yr.
	Repair Lower Level Window Fenestrations					\$ 294,000		\$ 325,200				\$ 619,200	Exterior deterioration exists along the Cherry and 2nd Street windows. There is exposed wood and metal that needs to be cleaned, repaired, resealed, and painted.
	Replace Steam Condensate Return Pump			\$ 30,000								\$ 30,000	If steam pump fails during heating season and we have to wait for replacement pump, Tenant spaces will be freezing cold and unoccupiable.
	Exterior Stucco Inspection, Repair, and Repaint							\$ 120,000				\$ 120,000	Exterior stucco is showing signs of deterioration. Stucco needs to be cleaned, prepped, removed and replaced in areas and retreated with primer and paint. Exterior contains asbestos and lead paint. Extent of abatement is unknown and requires inspection.
	Compressor Replacements					\$ 22,000						\$ 22,000	The compressors for the air handling units on Floors 12 and 13 have reached the end of their useful life need to be replaced.
	Cooling Tower Coil Replacement							\$ 270,000				\$ 270,000	Cooling tower coil replacement is budgeted due to life expectancy of existing equipment.
	Heat Exchanger Maintenance							\$ 72,000				\$ 72,000	Heat exchanger maintenance is budgeted due to life expectancy of existing equipment.
	New Lighting Controls									\$ 270,000		\$ 270,000	Only a few tenants have stand alone controls that serve their spaces. Energy savings project.
<b>Total Building Improvements Capital Expenditu</b>		<b>\$ 352,140</b>		<b>\$ 3,853,200</b>		<b>\$ 2,644,000</b>		<b>\$ 1,132,800</b>		<b>\$ 684,720</b>		<b>\$ 8,666,860</b>	<b>8,666,860</b>
<b>Total per SF</b>		<b>\$ 1.05</b>		<b>\$ 11.47</b>		<b>\$ 7.87</b>		<b>\$ 3.37</b>		<b>\$ 2.04</b>		<b>\$ 25.80</b>	<b>8,666,860</b>

**OUTSTANDING TENANT IMPROVEMENT ALLOWANCES**

<i>Tenant Improvement Allowance</i>	<i>Total</i>	<i>Amount Paid</i>
Collins Woerman Third Amendment	\$582,724.80	\$0.00*
Eugene & Michelle Park (Pegasus Coffee Shop) Ste 331	\$6,098.00	\$0.00*

\*Tenant has not made a claim for its tenant improvement allowance.

### **Schedule 4.3**

#### **Existing Permitted Exceptions**

1. City of Seattle Ordinance No. 116970 relating to historic preservation of the Dexter Horton Building and the terms and conditions thereof recorded under Instrument No. [9312291744](#).
2. Public Area Indemnity Agreement, including terms and conditions thereof as recorded in Instrument No. [20000601001082](#).

Which among other things provides: Releasing the City of Seattle from all future claims for damages resulting from permission to continue to occupy portions of the rights of way for Second Avenue, Third Avenue, and Cherry Street by maintaining therein, bulkheads, light wells with necessary railings, stairways, sidewalk elevator doors, coal chute doors, ornamental overhangs, marble facades, marble column bases and other encroaching portions of the building located on the property.

Reference is hereby made to said document for full particulars.

3. Access Easement Agreement, including terms and conditions thereof as recorded in Instrument No. [20030304001320](#). Regarding: Establishment of nonexclusive access easement over and through the Second Avenue lobby of the Dexter Horton Building for the benefit of adjoining property.
4. Historic Property Application and the terms and conditions thereof recorded under Instrument No. [20030508000618](#).
5. Restrictive Covenant and the terms and conditions thereof recorded under Instrument No. [20060216000824](#). Regarding: Limitations, restrictions, and uses to which the property may be put in connection with remedial action required by the State of Washington Department of Ecology.
6. Any rights, interests or claims which may exist or arise by reason of the following matters disclosed by a previous inspection and by the preliminary survey by Terrane for Bock & Clark Corporation, performed on November 8, 2018, last revised January 3, 2019 under Job No. 201804989-001<sup>15</sup>:

- A) Building corners extend into 2nd Avenue, Cherry Street and 3rd Avenue rights of way.
- B) Marble column base extends into 2nd Avenue right of way.
- C) Marble facade extends into 2nd Avenue right of way.
- D) Railed window well and steps encroach onto the right of way of Cherry Street;
- E) Ornamental overhangs encroach onto the 2nd Avenue, Cherry Street and 3rd Avenue rights of way.
- F) Fire escape ladders and landing areas extend into Cherry Street right of way.
- G) Vents extend into Cherry Street right of way.

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<sup>15</sup> TBD – to be updated if new survey obtained prior to closing

7. Lien of special assessments created under City of Seattle Ordinance No's. 124175 and 124235, establishing a Downtown Parking and Business Improvement Area.
8. General and special taxes and charges for 2024 and subsequent years.
9. Rights of tenants, as tenants only, without any rights of first refusal or options to purchase all or any portion of the subject property.

**Schedule 10.1****Closing Disbursements**

<b>Purchase Price</b>	\$36,640,000
<u>Less:</u>	
Buyer Sale Broker Commission payable to the Buyer Sale Broker	\$1,465,600.00
Seller Third Party Costs payable pursuant to Section 23 of the Cooperation Agreement	To be determined at Closing
Seller Corporate Level Affiliate Costs and Expenses payable pursuant to Section 23 of the Cooperation Agreement	To be determined at Closing
Broker Fees payable to Cushman & Wakefield (Lender Parties' Broker)	To be determined at Closing
All other Closing costs payable by Seller under this Agreement	To be determined at Closing
Payoff to Lender Parties	The Purchase Price, less (a) the foregoing disbursements, and (b) any other applicable credits and prorations as set forth in this Agreement and set forth on the Closing Statement.

**Certificate Of Completion**

Envelope Id: 4AB2129221034569A05855B2A3DE1AAE	Status: Completed
Subject: Complete with DocuSign: Ordinance 19769.docx, Ordinance 19769 Attachment A.pdf	
Source Envelope:	
Document Pages: 3	Signatures: 3
Supplemental Document Pages: 140	Initials: 0
Certificate Pages: 5	Envelope Originator:
AutoNav: Enabled	Cherie Camp
Enveloped Stamping: Enabled	401 5TH AVE
Time Zone: (UTC-08:00) Pacific Time (US & Canada)	SEATTLE, WA 98104
	Cherie.Camp@kingcounty.gov
	IP Address: 198.49.222.20

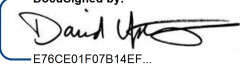
**Record Tracking**

Status: Original	Holder: Cherie Camp	Location: DocuSign
5/28/2024 11:39:23 PM	Cherie.Camp@kingcounty.gov	
Security Appliance Status: Connected	Pool: FedRamp	
Storage Appliance Status: Connected	Pool: King County-Council	Location: DocuSign

**Signer Events**

Dave Upthegrove  
dave.upthegrove@kingcounty.gov  
Chair  
Security Level: Email, Account Authentication (None)

**Signature**

DocuSigned by:  
  
E76CE01F07B14EF...  
Signature Adoption: Uploaded Signature Image  
Using IP Address: 71.212.158.96


**Timestamp**

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Viewed: 5/29/2024 8:38:56 AM  
Signed: 5/29/2024 8:39:05 AM

**Electronic Record and Signature Disclosure:**

Accepted: 5/29/2024 8:38:56 AM  
ID: af500954-5b2e-43cf-952d-02e8fbdf362

Melani Hay  
melani.hay@kingcounty.gov  
Clerk of the Council  
King County Council  
Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
8DE1BB375AD3422...  
Signature Adoption: Pre-selected Style  
Using IP Address: 198.49.222.20

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Viewed: 5/29/2024 8:53:38 AM  
Signed: 5/29/2024 8:53:46 AM

**Electronic Record and Signature Disclosure:**

Accepted: 9/30/2022 11:27:12 AM  
ID: 639a6b47-a4ff-458a-8ae8-c9251b7d1a1f

Dow Constantine  
Dow.Constantine@kingcounty.gov  
King County Executive  
Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
4FBCAB8196AE4C6...  
Signature Adoption: Uploaded Signature Image  
Using IP Address: 146.129.84.117

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Viewed: 6/5/2024 9:00:42 AM  
Signed: 6/5/2024 9:01:07 AM

**Electronic Record and Signature Disclosure:**

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In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp



Intermediary Delivery Events	Status	Timestamp
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Certified Delivery Events	Status	Timestamp
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Carbon Copy Events	Status	Timestamp
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Ames Kessler  
akessler@kingcounty.gov  
Executive Legislative Coordinator & Public Records  
Officer  
King County  
Security Level: Email, Account Authentication  
(None)  
**Electronic Record and Signature Disclosure:**  
Not Offered via DocuSign

**COPIED**

Sent: 5/29/2024 8:53:48 AM  
Viewed: 5/29/2024 2:36:14 PM

Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Signing Complete	Security Checked	6/5/2024 9:01:07 AM
Completed	Security Checked	6/5/2024 9:01:07 AM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure
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At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

### **Withdrawing your consent**

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

### **Consequences of changing your mind**

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

### **All notices and disclosures will be sent to you electronically**

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

### **How to contact King County-Department of 02:**

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: [cipriano.dacanay@kingcounty.gov](mailto:cipriano.dacanay@kingcounty.gov)

### **To advise King County-Department of 02 of your new email address**

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at [cipriano.dacanay@kingcounty.gov](mailto:cipriano.dacanay@kingcounty.gov) and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

### **To request paper copies from King County-Department of 02**

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to [cipriano.dacanay@kingcounty.gov](mailto:cipriano.dacanay@kingcounty.gov) and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

### **To withdraw your consent with King County-Department of 02**

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to [cipriano.dacanay@kingcounty.gov](mailto:cipriano.dacanay@kingcounty.gov) and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

### **Required hardware and software**

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### **Acknowledging your access and consent to receive and sign documents electronically**

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to ‘I agree to use electronic records and signatures’ before clicking ‘CONTINUE’ within the DocuSign system.

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- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify King County-Department of 02 as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by King County-Department of 02 during the course of your relationship with King County-Department of 02.