



REAL ESTATE PURCHASE AND SALE AGREEMENT

This Real Estate Purchase and Sale Agreement (this "**Agreement**") is effective as of the date of last signature below ("**Effective Date**"), between the City of Everett, a Washington municipal corporation ("**Seller**"), and the Purchaser identified below in the Basic Provisions ("**Purchaser**"), (individually a "**Party**" and collectively the "**Parties**"). Seller desires to sell the Property as defined below, Purchaser desires to purchase such Property, and, in consideration of the mutual agreements set forth herein, the Parties agree as follows:

1. BASIC PROVISIONS. The following definitions and provisions apply and are part of this Agreement:

Purchaser Address	AMA Ventures LLC, a Washington limited liability company
	P.O. BOX 1395
	LAKE STEVENS WA 98258
Purchaser Email Address	PAUEL GPA @ GMAIL.COM
Purchase Price	\$225,000
Earnest Money	\$10,000 (if "0" or left blank, then there is no earnest money)
Land	The Purchaser is the owner of the land located at 1st Pl. W. and 100th St. SW, Everett, WA. The legal description of the land is attached as <u>Exhibit A</u> and incorporated herein by this reference. If the parties determine that a drawing of the land is necessary, it will also be included as part of <u>Exhibit A</u> .
Title Company and Escrow Agent	Rainier Title (Stewart Title Guaranty Company) Everett, WA
Seller Address	Real Property Manager City of Everett 802 E. Mukilteo Blvd., Everett, WA 98203
Seller Email Address	realproperty@everettwa.gov

Preliminary Title Report	<p>Purchaser has already received Preliminary Title Report from Title Company</p> <p>If Preliminary Title Report (the "Commitment") has already been delivered, enter report information: Report Date: April 3, 2024 at 6:00AM; File number 815269RT</p>
Survey	<p>Seller has no survey of Property</p>
Title Review, Inspection and Closing (must select one and fill it in)	<p><input type="checkbox"/> <u>Title Review Complete and Inspection Is Waived.</u></p> <ul style="list-style-type: none"> ➤ Purchaser has completed review of the Commitment and Survey (if any) and has no title objections under Section 7(b) below. Except for exceptions that are liens created by Seller (which Seller hereby agrees to remove prior to Closing under Section 7 below), all exceptions set forth in the Preliminary Title Report and Survey are Permitted Exceptions. ➤ Purchaser waives inspection. Purchaser has already completed all inspections, if any, that Purchaser deems necessary. ➤ The Closing Date shall be no later than <u>number of days</u> after the Effective Date of this Agreement, unless the Seller's Real Property Manager and an authorized representative of Purchaser agree in writing to a later date. <p><input checked="" type="checkbox"/> <u>Title Review Complete but Inspection Period Is Still Required.</u></p> <ul style="list-style-type: none"> ➤ Purchaser has completed review of the Preliminary Title Report and Survey (if any) and has no title objections under Section 7(b) below. Except for exceptions that are liens created by Seller (which Seller hereby agrees to remove prior to Closing under Section 7 below), all exceptions set forth in the Preliminary Title Report and Survey are Permitted Exceptions. ➤ The Inspection Period begins on the Effective Date and ends 7 calendar days after the Effective Date, unless the Seller's Real Property Manager and an authorized representative of Purchaser agree in writing to a later date. ➤ The Closing Date shall be no later than 90 calendar days after the date Purchaser's Inspection condition under Section 6 is waived or deemed to be waived, unless the Seller's Real Property Manager and an authorized representative of Purchaser agree in writing to a later date <p><input type="checkbox"/> <u>Title Review and Inspection Period Are Both Still Required.</u></p> <ul style="list-style-type: none"> ➤ The Inspection Period begins on the Effective Date and ends <u>number of days (must be 30 or more)</u> calendar days after the Effective Date, unless the Seller's Real Property Manager and an authorized representative of Purchaser agree in writing to a later date. ➤ The Closing Date shall be no later than <u>number of days</u> calendar days after the date Purchaser's Inspection condition under Section 6 is waived or deemed to be waived, unless the Seller's Real Property

	Manager and an authorized representative of Purchaser agree in writing to a later date.
City Council Approval (must select one)	<p><input type="checkbox"/> The Everett City Council has already approved this Agreement and authorized the sale and conveyance of the Property.</p> <p><input checked="" type="checkbox"/> Everett City Council action has not yet occurred. This Agreement terminates if the Everett City Council has not by the Closing Date approved this Agreement and authorized the sale and conveyance of the Property. If such approval and authorization for any reason does not occur by the Closing Date, then this Agreement shall terminate, the Earnest Money shall be returned to Purchaser upon demand, and Seller and Purchaser shall have no further rights or obligations hereunder except for those rights or obligations that expressly survive termination.</p>
Seller's Broker	<p>Seller's Broker is Lee & Associates</p> <p>Seller is solely responsible for payment of Seller's Broker's fees and commissions, which will be in accordance with separate agreement between Seller and Seller's Broker.</p>
Purchaser's Broker	<p>Purchaser's Broker is John L. Scott Everett.</p> <p>If there is a Purchaser's Broker, select and fill-in one option below:</p> <p><input type="checkbox"/> Purchaser is solely responsible for payment of Purchaser's Broker's fees and commissions, which will be in accordance with separate agreement between Purchaser and Purchaser's Broker.</p> <p><input checked="" type="checkbox"/> If the transaction hereunder closes, Seller at Closing will pay Purchaser's Broker a commission equal to 3% of the Purchase Price.</p>
Additional Provisions	<p>Purchaser must deposit a promissory note for the \$10,000 Earnest Money with Closing Agent no later than two Business Days after the Effective Date. Purchaser must replace the promissory note by depositing \$10,000 with the Closing Agent in cash or immediately available funds no later than the date of expiration of the Inspection Period. Purchaser failure for any reason to timely make this replacement deposit will be deemed a Purchaser termination of this Agreement under Section 6(b).</p>

2. PROPERTY. For the consideration and upon and subject to the terms, provisions and conditions in this Agreement, Seller shall sell and convey to Purchaser, and Purchaser shall buy from Seller, the land located at and commonly known as described in the Basic Provisions, legally described on Exhibit A attached hereto (the "**Land**"), together with all of Seller's right, title and interest in (a) all structures, fixtures, buildings and improvements situated on the Land (collectively, the "**Improvements**"), and (b) any and all rights, titles, powers, privileges, easements, licenses, rights-of-way and interests appurtenant to the Land and the Improvements,

including without limitation all existing development rights, permits, applications and licenses appurtenant to or used in connection with the Land and Improvements (collectively, the "**Property**").

3. **PURCHASE PRICE.** Purchaser shall pay and Seller shall accept a total purchase price for the Property in the amount stated in the Basic Provisions (the "**Purchase Price**"), payable in cash or other immediately available funds at Closing.

4. **EARNEST MONEY.** Within two (2) Business Days after the Effective Date, Purchaser will deliver to the Title Company identified in the Basic Provisions (the "**Title Company**"), as escrow agent, an amount equal to the Earnest Money stated in the Basic Provisions as earnest money (the "**Earnest Money**"), which the Title Company will deposit and hold in an interest-bearing account. If (A) Purchaser does not timely deliver the Earnest Money as provided in this Section 4 or (B) unless otherwise provided in the Basic Provisions, the Title Company is unable to immediately cash the check representing the Earnest Money and obtain the proceeds thereof, then this Agreement shall be null and void, and neither party shall have any right or obligation hereunder. If the transaction contemplated by this Agreement is closed, then the Earnest Money will be applied toward payment of the Purchase Price to be paid at Closing. If the transaction is not closed, then the Title Company will disburse the Earnest Money in accordance with the provisions of this Agreement.

5. **CLOSING.**

(a) **Time and Place.** Subject to the conditions in Section 8 and Section 9, the consummation of the purchase and sale of the Property in accordance with this Agreement (the "**Closing**") shall occur on a date agreed to by Seller and Purchaser which shall be no later than the date as set forth in the Basic Provisions, unless the Seller's Real Property Manager and an authorized representative of Purchaser agree in writing to a later date (the "**Closing Date**"). If Closing does not occur on or before such date through no fault or breach of this Agreement by Seller or Purchaser, and Seller and Purchaser do not otherwise agree, then this Agreement shall terminate, the Earnest Money shall be returned to Purchaser upon demand, and Seller and Purchaser shall have no further rights or obligations hereunder except for those rights or obligations that expressly survive termination.

(b) **Seller's Closing Deliveries.** At the Closing, Seller will deliver or cause to be delivered to the escrow at the Title Company the following:

1. **Deed.** A Bargain and Sale Deed (the "**Deed**"), in the form attached hereto as **Exhibit B**, duly executed and acknowledged by Seller, conveying title in fee simple to the Land and Improvements, free and clear of any and all liens, encumbrances, easements and assessments, created by, through or under Seller, except for Permitted Exceptions (defined below) and any others approved by Purchaser in writing.

2. **Possession.** Possession of the Property, subject only to the Permitted Exceptions.

3. **Non-foreign Affidavit.** A non-foreign affidavit, duly executed by Seller.

4. **Authority.** Evidence reasonably acceptable to the Title Company of Seller's capacity and authority for the closing of this transaction.

5. **Other Documents.** Any other documents that may be reasonably required by the Title Company to close this transaction, duly executed (provided however, no such additional document shall expand any obligation, covenant, representation or warranty of Seller or result in any new or additional obligation, covenant, representation or warranty of Seller under this Agreement beyond those expressly set forth in this Agreement).

(c) **Purchaser's Closing Deliveries.** At the Closing, Purchaser will deliver or cause to be delivered to the escrow at the Title Company the following:

1. **Purchase Price.** The Purchase Price (reduced by the amount, if any, of the Earnest Money applied for that purpose).

2. **Authority.** Evidence reasonably acceptable to the Title Company of Purchaser's capacity and authority for the closing of this transaction.

3. **Other Documents.** Any other documents that may be reasonably required by Seller or the Title Company to close this transaction, duly executed (provided however, no such additional document shall expand any obligation, covenant, representation or warranty of Purchaser or result in any new or additional obligation, covenant, representation or warranty of Purchaser under this Agreement beyond those expressly set forth in this Agreement).

(d) **Expenses of Closing.** Seller shall pay the real estate excise tax related to the transfer of the Property (if any), one half of any escrow fees and costs, and that portion of the premiums, costs and fees related to the standard coverage portion of the Title Policy, and any other expenses stipulated to be paid by Seller under other provisions of this Agreement. Purchaser shall pay any sales or use tax related to the transfer of the Personal Property, one half of any escrow fees and costs, if Purchaser desires an extended coverage owner's policy of title insurance, that portion of the premiums, costs and fees related to the extended coverage portion of the Title Policy, including, without limitation, any required survey, all recording fees, the cost and fees for all endorsements to the Title Policy requested by Purchaser, the costs of any lenders policies and endorsements thereto, recording fees, and any other expenses stipulated to be paid by Purchaser under other provisions of this Agreement.

(e) **Prorations.** At Closing, all real estate, personal property and ad valorem taxes, assessments and bonds ("***Taxes***") payable with respect to the Property shall be prorated between Seller and Purchaser as of the Closing Date for the year in which the Closing is held on the basis of the statements for such amounts for such year. If statements for the current year are not available as of the Closing Date, the proration between Seller and Purchaser shall be made on the basis of the amounts due for the immediately prior year and shall be subject to adjustment outside of escrow after the Closing within sixty (60) days after the bills for the applicable period are received. The provisions of this Section 5(e) shall survive Closing.

6. **Due Diligence and Inspection.**

(a) **Inspection.** Purchaser may conduct an acquisition due diligence investigation of the Property (the "**Inspection**"), including a physical inspection of the Property to determine the condition of the Property including the existence of any environmental hazards or conditions during the period commencing on the Effective Date and ending as set forth in the Basic Provisions, unless the Seller's Real Property Manager and an authorized representative of Purchaser agree in writing to a later date (the "**Inspection Period**"). The Inspection shall be conducted at Purchaser's sole cost and expense. During the Inspection Period, subject to the limits set forth in this Section 6, Seller shall provide Purchaser with full access to the Property. With Seller's permission, after Seller has received advance notice sufficient to permit it to schedule Purchaser's examination of the Property in an orderly manner, Purchaser or its agents or contractors may enter upon the Property for purposes of analysis or other tests and inspections deemed necessary by Purchaser for the Inspection; provided, however, Purchaser is not permitted to perform any intrusive testing, including, without limitation, a Phase II environmental assessment or boring, without (i) submitting to Seller the scope and inspections for the testing, and (ii) obtaining the prior written consent of Seller which may be withheld in Seller's sole and absolute discretion. Seller may have a representative present at any inspection or testing made by Purchaser on the Property. Purchaser shall not alter the physical condition of the Property without notifying Seller of its requested tests, and obtaining the prior written consent of Seller to any physical alteration of the Property, which may be withheld in Seller's sole and absolute discretion. Purchaser will exercise its best efforts to conduct or cause to be conducted all inspections and tests in a manner and at times that will not unreasonably interfere with Seller's use and occupancy of the Property. Purchaser shall promptly restore the Property to its original condition if damaged or changed due to the tests and inspections performed by Purchaser, free of any mechanic's or materialman's liens or other encumbrances arising out of any of the inspections or tests. PURCHASER HEREBY INDEMNIFIES AND HOLDS SELLER HARMLESS FROM ALL CLAIMS, LIABILITIES, DAMAGES, LOSSES, COSTS, EXPENSES (INCLUDING, WITHOUT LIMITATION, REASONABLE ATTORNEYS' FEES AND COSTS), ACTIONS, AND CAUSES OF ACTION ARISING OUT OF OR IN ANY WAY RELATING TO THE INSPECTION PERFORMED BY PURCHASER, ITS AGENTS, LENDERS, CONTRACTORS, AND/OR EMPLOYEES. Purchaser further waives and releases any claims, demands, damages, actions, causes of action or other remedies of any kind whatsoever against Seller for property damages or bodily and/or personal injuries to Purchaser, its agents, lenders, contractors, and/or employees arising out of the Inspection or use in any manner of the Property.

(b) **Termination.** If Purchaser determines, in its sole judgment, that the Property is not suitable for any reason for Purchaser's intended use or purpose, or is not in satisfactory condition, then Purchaser may terminate this Agreement by written notice to Seller before the expiration of the Inspection Period, in which case this Agreement shall terminate, the Earnest Money shall be returned to Purchaser upon demand, and Seller and Purchaser shall have no further rights or obligations hereunder except for those rights or obligations that expressly survive termination. If this Agreement is not terminated by Purchaser in writing on or before the expiration of the Inspection Period, the Inspection condition and any objections regarding the

Inspection shall be deemed to have been waived by Purchaser for all purposes, and the Earnest Money shall become non-refundable.

(c) **Waiver of Inspection.** If Purchaser has waived inspection in the Basic Provisions, then such waiver means that the Inspection Period is deemed to have expired on the Effective Date, and the Earnest Money is non-refundable as of the Effective Date.

(d) **Survival.** The provisions of this Section 6 shall survive the Closing or any termination of this Agreement and are not subject to any liquidated damage limitation on remedies, notwithstanding anything to the contrary in this Agreement.

7. Title Approval.

(a) **Commitment; Survey.** Seller will use reasonable diligence to cause to be delivered to Purchaser within ten (10) Business Days after the Effective Date: (i) unless the Basic Provisions state otherwise, a Preliminary Title Report with copies of all recorded instruments affecting the Property and recited as exceptions in the Preliminary Title Report (collectively, the "**Commitment**") and (ii) unless the Basic Provisions state otherwise, a copy of the most recent survey of the Property in Seller's possession, if any (the "**Survey**"). If Purchaser or the Title Company requires a new survey for any reason, then Purchaser, at Purchaser's cost, shall obtain a new survey ("**New Survey**") of the Property made on the ground by a registered professional land surveyor, reasonably acceptable to Seller, that conforms to the requirements of an ALTA/ACSM minimum standard detail survey and shall provide a copy of the New Survey to Seller.

(b) **Objections.** Unless the Basic Provisions state otherwise: If Purchaser has an objection to items disclosed in the Commitment or Survey, then Purchaser must give Seller written notice of its objections within ten (10) days after receipt of the latter of the Commitment and Survey, but in any event not later than twenty (20) days before the expiration of the Inspection Period. Any exception to title identified in the Commitment or Survey not objected to by Purchaser in the manner and within the time period specified in this Section 7(b) shall be deemed accepted by Purchaser. If Purchaser gives timely written notice of its objections, then Seller shall notify Purchaser in writing within ten (10) days after receipt of Purchaser's notice whether Seller elects to remove or to cause the Title Company to insure against the same. Seller's failure to deliver such written notice shall constitute Seller's election not to cure Purchaser's title objections. Seller shall have no obligation to expend any money, to incur any contractual or other obligations, or to institute any litigation in pursuing its efforts other than to remove at Closing liens of an ascertainable amount created by Seller. If within such ten-day period, Seller elects not to cure any of Purchaser's title objections, other than such liens, then, within five (5) days after such ten-day period, but in any event on or before expiration of the Inspection Period, Purchaser shall elect, as its sole and exclusive remedy to either: (i) terminate this Agreement, in which case the Earnest Money shall be refunded to Purchaser, upon demand and Seller and Purchaser shall have no further rights or obligations hereunder except for those rights or obligations that expressly survive termination; or (ii) waive the unsatisfied objection(s) (which shall thereupon become a Permitted Exception) and proceed to Closing. Purchaser's failure to give such notice of termination on or before such date shall constitute Purchaser's waiver of any title objections that Seller is unwilling to cure, and such title objections shall be deemed

Permitted Exceptions, and Closing shall occur as provided in this Agreement without any reduction of or credit against the Purchase Price.

(c) **Permitted Exceptions.** The phrase "***Permitted Exceptions***" means those exceptions to title set forth in the Commitment or Survey and that have been accepted or deemed accepted by Purchaser under this Section 7 or the Basic Provisions. The failure of Seller to deliver a Commitment or a Survey satisfying the requirements of this Section 7 will not under any circumstances extend the period for review of the Commitment or Survey beyond the Inspection Period, and Purchaser's sole and exclusive remedy for Seller's failure, if any, shall be to terminate this Agreement before the expiration of the Inspection Period in accordance with the provisions of this Agreement. If Purchaser obtains a New Survey and the New Survey shows exceptions not previously shown on the Survey ("***New Exceptions***"), Purchaser may object to any New Exceptions in accordance with the mechanism contained in this Section 7; provided Purchaser may not object to any New Exceptions after the Inspection Period. If Purchaser fails to timely object to a New Exception, the New Exception shall constitute a Permitted Exception.

8. **Purchaser's Conditions to Closing.** In addition to the conditions to Purchaser's obligations under Section 6 as to the Inspection and Section 7 as to title to the Property, Purchaser's obligation to close the transaction contemplated by this Agreement is subject to the satisfaction or waiver, in Purchaser's sole discretion, on or before the Closing Date or such other time as specifically set forth below in this Section 7, of the following conditions:

(a) **Representations.** The representations and warranties of Seller contained herein shall be true and correct as of the Closing Date.

(b) **Seller's Covenants.** Seller shall have performed all agreements, undertakings and obligations and complied with all conditions required by this Agreement to be performed and/or complied with by Seller.

(c) **No Material Change.** As of the Closing Date there shall have been no material adverse change in the condition of the Property, no substantial part of the Property shall have been destroyed or substantially damaged by fire or other casualty and no substantial public or other liability shall have been incurred which affects the Property.

(d) **No Actions.** No action, suit or proceeding shall have been instituted or threatened by any governmental agency or other individual or entity relating to the Property.

The conditions set forth in this Section 8 are solely for the benefit of Purchaser and may be waived only by Purchaser in accordance with the terms of this Agreement. Without limitation of any other terms of this Agreement, if the conditions set forth in this Section 8 are not satisfied in accordance with this Agreement, then Purchaser shall be entitled to terminate this Agreement by written notice to Seller and after such notice the Earnest Money shall be returned to Purchaser, upon demand, and Seller and Purchaser shall have no further rights or obligations hereunder except for those rights or obligations that expressly survive termination.

9. **Seller's Conditions to Closing.** Seller's obligation to close the transaction contemplated by this Agreement is subject to the satisfaction or waiver, in Seller's sole discretion, on or before the Closing Date, of the following conditions:

(a) **Representations.** The representations and warranties of Purchaser contained herein shall be true and correct as of the Closing Date.

(b) **Purchaser's Covenants.** Purchaser shall have performed all agreements, undertakings and obligations and complied with all conditions required by this Agreement to be performed and/or complied with by Purchaser.

(c) **No Material Change.** As of the Closing Date there shall have been no material adverse change in the condition of the Property, no substantial part of the Property shall have been destroyed or substantially damaged by fire or other casualty and no substantial public or other liability shall have been incurred which affects the Property.

(d) **City Council Approval.** The Everett City Council has approved this Agreement and authorized the sale and conveyance of the Property.

(e) **No Actions.** No action, suit or proceeding shall have been instituted or threatened by any governmental agency or other individual or entity relating to the Property.

The conditions set forth in this Section 9 are solely for the benefit of Seller and may be waived only by Seller in accordance with the terms of this Agreement. Without limitation of any other terms of this Agreement, if Purchaser does not terminate this Agreement in accordance with Section 6(b) and any of the conditions set forth in this Section 9 are not satisfied, then Seller shall be entitled to terminate this Agreement by written notice to Purchaser and Seller also shall have all of the rights and remedies available to Seller under Section 14(a).

10. **Real Estate Broker or Agent Commissions.**

(a) Except for commissions or fees to Seller's Broker and/or Purchaser's Broker identified in the Basic Provisions, Purchaser and Seller represent and warrant to each other that no real estate commissions, finders' fees, or brokers' fees have been or will be incurred in connection with the sale of the Property by Seller to Purchaser. Seller represents to the other that, except for Seller's Broker (if any) identified in the Basic Provisions, it has not authorized any broker or finder to act on its behalf in connection with the sale and purchase under this Agreement and that it has not dealt with any broker or finder purporting to act on behalf of any other party. Purchaser represents to Seller that, except for Purchaser's Broker (if any) identified in the Basic Provisions, it has not authorized any broker or finder to act on its behalf in connection with the sale and purchase under this Agreement and that it has not dealt with any broker or finder purporting to act on behalf of any other party.

(b) Unless otherwise provided in the Basic Provisions, Purchaser is solely responsible for paying Purchaser's Broker and Seller is solely responsible for paying Seller's Broker. Except as to any commission or fee that a Party expressly agrees to pay in the Basic Provisions, Purchaser and Seller each hereby agree to indemnify, defend, and hold the other harmless from any claim, liability, obligation, cost, or expense (including attorneys' fees and expenses) for fees or commissions relating to Purchaser's acquisition of the Property asserted

against either Party by any broker or other person claiming by, through, or under the indemnifying Party or whose claim is based on the indemnifying Party's acts. The provisions of this Section shall survive the Closing or any termination of this Agreement.

11. Representations and Warranties of Seller.

(a) **Representations and Warranties.** Seller hereby represents and warrants to Purchaser, which representations and warranties shall be deemed made by Seller to Purchaser as of the Effective Date and also as of the Closing Date, that to the actual knowledge of Seller:

1. **Parties in Possession.** There are no parties in possession of any portion of the Property except Seller.

2. **Authority.** Subject to City Council approval and authorization as described in the Basic Provisions: Seller has the power and authority to sell and convey the Property as provided in this Agreement and to carry out Seller's obligations under this Agreement, and that all requisite action necessary to authorize Seller to enter into this Agreement and to carry out Seller's obligations under this Agreement has been, or on the Closing Date will have been, taken.

3. **No Litigation; Eminent Domain.** There are no actions, suits or proceedings pending for which Seller has received service of process, before or by any judicial, administrative or union body, any arbiter or any governmental authority, against or affecting Seller or the Property. Seller has not received any written notice of a pending or threatened eminent domain or similar proceeding that would affect the Land or Improvements.

4. **Not a Foreign Person.** Seller is not a "foreign person" as defined in Section 1445 of the Internal Revenue Code of 1986, as amended, and the Income Tax Regulations thereunder.

5. **OFAC.** Seller is not a person or entity described by Section 1 of the Executive Order (No. 13,224) Blocking Property and Prohibiting Transactions With Persons Who commit, Threaten to Commit, or Support Terrorism, 66 Fed. Reg. 49,079 (September 25, 2001), and does not engage in any dealings or transactions, and is not otherwise associated, with any of those persons or entities.

(b) **Survival Period.** Notwithstanding anything else to the contrary contained in this Agreement, all of Seller's representations, warranties, covenants, undertakings, indemnities, and agreements contained in this Agreement shall survive the Closing for a period of twelve (12) months (the "***Survival Period***"). Purchaser acknowledges that it is familiar with the ownership and operation of real estate similar to the Property, and Purchaser and Seller have negotiated and agreed upon the length of the Survival Period as an adequate period of time for Purchaser to discover any and all facts that could give rise to a claim or cause of action for a breach of a representation. The provisions of this Section 11 shall survive the Closing.

12. Representations and Warranties of Purchaser. Purchaser represents and warrants to Seller, which representations and warranties shall be deemed made by Purchaser to Seller as of the Effective Date and also as of the Closing Date:

(a) **Authority.** Purchaser has the full right, power and authority to purchase the Property as provided in this Agreement and to carry out Purchaser's obligations hereunder, and that all requisite action necessary to authorize Purchaser to enter into this Agreement and to carry out Purchaser's obligations hereunder has been taken.

(b) **OFAC.** Purchaser is not a person or entity described by Section 1 of the Executive Order (No. 13,224) Blocking Property and Prohibiting Transactions With Persons Who commit, Threaten to Commit, or Support Terrorism, 66 Fed. Reg. 49,079 (September 25, 2001), and to Purchaser's knowledge does not engage in any dealings or transactions, and is not otherwise associated, with any of those persons or entities.

13. Limitation of Seller's Representations and Warranties; Release.

(a) **Disclaimer.** The representations and warranties of Seller in Section 11 (or any deed or other document, affidavit or certificate executed or delivered in connection herewith) (collectively, the "**Express Representations**") are the sole and only representations and warranties of Seller with respect to the transaction contemplated by this Agreement. Except for Seller's Express Representations, Seller hereby specifically disclaims any warranty, guaranty, or representation, oral or written; past, present or future, of, as to, or concerning (i) the nature and condition of the Property, including but not by way of limitation, the water, soil, geology and the suitability thereof, for any and all activities and uses which Purchaser may elect to conduct thereon, income to be derived therefrom or expenses to be incurred with respect thereto, or any obligations or any other matter or thing relating to or affecting the same; (ii) the manner of construction and condition and state of repair or lack of repair of any Improvements located thereon; (iii) the nature and extent of any easement, right-of-way, lien, encumbrance or license reservation; and (iv) the compliance of the Property or the operation of the Property with any laws, rules, ordinances, or regulations of any government or other body. EXCEPT AS STATED HEREIN, IN CONNECTION WITH THE CONVEYANCE OF THE PROPERTY AS PROVIDED FOR HEREIN, SELLER HAS NOT MADE AND DOES NOT MAKE, ANY REPRESENTATIONS, WARRANTIES OR COVENANTS OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, WITH RESPECT TO THE QUALITY OR CONDITION OF THE PROPERTY, THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH PURCHASER MAY CONDUCT THEREON, COMPLIANCE BY THE PROPERTY WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND SPECIFICALLY, SELLER DOES NOT MAKE ANY REPRESENTATIONS REGARDING HAZARDOUS WASTE, AS DEFINED BY THE LAWS OF THE STATE OF WASHINGTON AND ANY REGULATIONS ADOPTED PURSUANT THERETO OR THE U. S. ENVIRONMENTAL PROTECTION AGENCY REGULATIONS AT 40 C.F.R., PART 261, OR THE DISPOSAL OF ANY HAZARDOUS WASTE OR ANY OTHER HAZARDOUS OR TOXIC SUBSTANCES IN, ON OR UNDER THE PROPERTY. Except for the Express Representations, Purchaser agrees to accept the Property at closing with the Property being in its present AS IS condition WITH ALL FAULTS.

(b) **Property Condition; No Reliance.** PURCHASER ACKNOWLEDGES AND AGREES THAT EITHER PURCHASER IS, OR HAS ENGAGED AND IS RELYING ON PERSONS WHO ARE, EXPERIENCED IN THE OWNERSHIP, DEVELOPMENT AND/OR OPERATION OF PROPERTIES SIMILAR TO THE PROPERTY. PURCHASER ACKNOWLEDGES AND AGREES THAT PURCHASER PRIOR TO THE CLOSING HAS HAD THE OPPORTUNITY TO INSPECT OR WILL HAVE INSPECTED THE PROPERTY OR CAUSED THE PROPERTY TO BE INSPECTED TO ITS SATISFACTION AND IS QUALIFIED TO MAKE SUCH INSPECTION. PURCHASER ACKNOWLEDGES AND AGREES THAT IT IS FULLY RELYING ON PURCHASER'S (OR PURCHASER'S REPRESENTATIVES') INSPECTIONS OF THE PROPERTY AND EXCEPT FOR THE EXPRESS REPRESENTATIONS, NOT UPON ANY STATEMENT (ORAL OR WRITTEN) WHICH MAY HAVE BEEN MADE OR MAY BE MADE (OR PURPORTEDLY MADE) BY SELLER OR ANY OF ITS REPRESENTATIVES. IF PURCHASER HAS WAIVED THE OPPORTUNITY TO INSPECT, PURCHASER ACKNOWLEDGES AND AGREES THAT SUCH WAIVER WAS AT PURCHASER'S ABSOLUTE DISCRETION AND WAS BASED ON PURCHASER'S OWN EVALUATION, NOT UPON ANY STATEMENT (ORAL OR WRITTEN) WHICH MAY HAVE BEEN MADE OR MAY BE MADE (OR PURPORTEDLY MADE) BY SELLER OR ANY OF ITS REPRESENTATIVES. PURCHASER ACKNOWLEDGES AND AGREES THAT PURCHASER HAS (OR PURCHASER'S REPRESENTATIVES HAVE), OR PRIOR TO THE CLOSING WILL HAVE, THOROUGHLY INSPECTED AND EXAMINED THE PROPERTY (OR HAVE HAD, BUT WAIVED, THE OPPORTUNITY TO SO INSPECT AND EXAMINE) TO THE EXTENT DEEMED NECESSARY BY PURCHASER IN ORDER TO ENABLE PURCHASER TO EVALUATE THE CONDITION OF THE PROPERTY AND ALL OTHER ASPECTS OF THE PROPERTY (INCLUDING, BUT NOT LIMITED TO, THE ENVIRONMENTAL CONDITION OF THE PROPERTY); AND PURCHASER ACKNOWLEDGES THAT PURCHASER IS RELYING SOLELY UPON ITS OWN (OR ITS REPRESENTATIVES') INSPECTION, EXAMINATION AND EVALUATION OF THE PROPERTY, EXCEPT FOR THE EXPRESS REPRESENTATIONS. PURCHASER HEREBY EXPRESSLY ASSUMES ALL RISKS, LIABILITIES, CLAIMS, DAMAGES AND COSTS (AND AGREES THAT SELLER SHALL NOT BE LIABLE FOR ANY SPECIAL, DIRECT, INDIRECT, CONSEQUENTIAL OR OTHER DAMAGES) RESULTING OR ARISING FROM OR RELATED TO THE OWNERSHIP, USE, CONDITION, LOCATION, MAINTENANCE, REPAIR OR OPERATION OF THE PROPERTY ARISING OR ACCRUING FROM EVENTS OCCURRING FROM AND AFTER THE DATE OF CLOSING. PURCHASER EXPRESSLY WAIVES (TO THE EXTENT ALLOWED BY APPLICABLE LAW) ANY CLAIMS UNDER FEDERAL, STATE OR OTHER LAW THAT PURCHASER MIGHT OTHERWISE HAVE AGAINST SELLER RELATING TO THE USE, CHARACTERISTICS OR CONDITION OF THE PROPERTY EXCEPT AS OTHERWISE SPECIFICALLY PROVIDED BY THIS AGREEMENT. ANY REPAIRS PAID FOR BY SELLER PURSUANT TO THIS AGREEMENT, IF ANY, SHALL BE DONE WITHOUT ANY WARRANTY OR REPRESENTATION BY SELLER, AND SELLER HEREBY EXPRESSLY DISCLAIMS ANY WARRANTY OR REPRESENTATION OF ANY KIND WHATSOEVER IN CONNECTION WITH SUCH REPAIRS. If Purchaser elects (i) not to inspect the Property, (ii) to terminate this Agreement on or before the expiration of the Inspection Period, or (iii) to proceed to Closing, such election will be made at Purchaser's absolute discretion, in reliance solely upon the tests, analyses, inspections and investigations that Purchaser makes, or had the right to make and opted not, or otherwise failed, to make, and not in reliance upon any alleged representation made by or on behalf of Seller, except for the Express Representations.

(c) **Release.** Except for the Express Representations, Purchaser, for itself and its successors in interest, releases Seller and its affiliates and their respective officials, agents

employees, and advisors (collectively the "***Seller Parties***") from, and waives all claims and liability against the Seller Parties for, any structural, physical, environmental, economic, legal, financial or operational condition at the Property, and hereby releases the Seller Parties from, and waives all liability against the Seller Parties attributable to, the structural, physical, environmental, economic, legal, financial or operational condition of the Property, including without limitation (i) any damages arising out of a violation of any legal requirement with respect to the physical condition, maintenance or improvement of the Property; (ii) any damages arising out of the state of the physical condition, maintenance or improvement of the Property on or before the Closing Date; (iii) any damages arising out of the presence, discovery or removal of any hazardous materials or substances in, at, about or under the Property, or connected with or arising out of any and all claims or causes of action based upon any environmental law, including CERCLA (Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended by SARA Superfund Amendment and Reauthorization Act of 1986 and as may be further amended from time to time) or any related claims or causes of action or any other federal, state or municipal based statutory or regulatory causes of action for environmental contamination at, in or under the Property.

(d) **Seller Disclosure Statement Waiver.** To the maximum extent permitted by law and pursuant to RCW 64.06.010(7), for valuable independent consideration, the receipt and sufficiency of which are hereby acknowledged by Purchaser, Purchaser expressly waives its right to receive from Seller a completed seller disclosure statement (the "**Seller Disclosure Statement**") for the Property as required to be provided by Seller pursuant to RCW 64.06.013, as amended. Notwithstanding the foregoing, if the answer to any of the questions in the section of the Seller Disclosure Statement entitled "Environmental" would be "yes," then Purchaser does not waive its right to receive the completed "Environmental" section of the Seller Disclosure Statement, and Seller shall provide Purchaser with such completed section of the Seller Disclosure Statement for the Property.

(e) The provisions of this Section 13 shall survive indefinitely any Closing or termination of this Agreement and shall not be merged into the Closing documents. Seller and Purchaser hereby specifically acknowledge and agree to the provisions of this Section 13:

Seller: 

Purchaser: 

14. Default.

Attest: 

(a) **Seller's Remedies.** If, at or prior to Closing (i) Purchaser fails to perform its obligations pursuant to this Agreement for any reason except failure by Seller to perform its obligations hereunder, or (ii) any one or more of Purchaser's representations or warranties are breached in any material respect, then Seller, as its sole and exclusive remedy, may terminate this Agreement and receive the Earnest Money and all interest thereon, upon demand, as liquidated damages and not as a penalty, in full satisfaction of claims against Purchaser hereunder. Seller and Purchaser agree that Seller's damages resulting from Purchaser's default are difficult, if not impossible, to determine, and the Earnest Money is a fair estimate of those damages and has been agreed to in an effort to cause the amount of damages to be certain. Notwithstanding anything in this Section 14(a) to the contrary, in the event of Purchaser's default or termination of this Agreement, Seller shall have all remedies available at law or in equity if

Purchaser or any party related to or affiliated with Purchaser is asserting any claims or right to the Property that would otherwise delay or prevent Seller from having clear, indefeasible and marketable title to the Property. If Closing is consummated, then Seller shall have all remedies available at law or in equity if Purchaser fails to perform any obligation of Purchaser under this Agreement.

(b) **Purchaser's Remedies.** If Seller fails to perform its obligations pursuant to this Agreement for any reason except failure by Purchaser to perform its obligations hereunder, or if before Closing any one or more of Seller's representations or warranties are breached in any material respect, and this failure or breach is not cured within ten (10) Business Days after written notice from Purchaser to Seller, then Purchaser may, as its sole and exclusive remedy, either: (i) terminate this Agreement by giving Seller timely written notice of its election before or at Closing and recover the Earnest Money and all interest thereon upon demand or (ii) waive Seller's failure or breach and proceed to Closing in accordance with the terms of this Agreement as if such failure or breach had not occurred. Purchaser's remedies shall be limited to those described in this Section 14(b). The provisions of this Section 14(b) shall survive the Closing or any termination of this Agreement.

15. **Assignment.** Purchaser may not assign this Agreement without Seller's prior written consent, which consent shall be given or denied in Seller's sole and absolute discretion, except that Purchaser may make a one-time assignment of this Agreement to a title holding entity that is an affiliate of and controlled by Purchaser; provided, however, that (i) Purchaser shall not be released from any of its liabilities and obligations under this Agreement by reason of such designation or assignment; and (ii) such designation or assignment shall not be effective until Purchaser has provided Seller with a fully executed copy of such designation or assignment and assumption instrument at least ten (10) days prior to Closing, which shall (A) provide that Purchaser and such designee(s) or assignee(s) shall be jointly and severally liable for all liabilities and obligations of Purchaser under this Agreement, (B) include a representation and warranty in favor of Seller that all representations and warranties made by Purchaser in this Agreement are true and correct with respect to such designee(s) or assignee(s) as of the date of such designation or assignment, and will be true and correct as of the Closing, and (C) otherwise be in customary form and substance reasonably satisfactory to Seller.

16. **Miscellaneous.**

(a) **Notice.** All notices, demands, and requests and other communications required or permitted under this Agreement must be in writing and will be deemed to be delivered when actually received by email or personal delivery or, if earlier and regardless whether actually received or not, (i) upon one (1) Business Day following deposit with a nationally recognized overnight courier for next Business Day delivery, charges prepaid, or (ii) upon three (3) Business Days following deposit in a regularly maintained receptacle for the United States mail, postage prepaid, in either event to be addressed to the addressee in the Basic Provisions.

(b) **Governing Law.** This Agreement will be construed under and in accordance with the laws of the State of Washington, and all obligations of the parties created hereunder are performable in Snohomish County, Washington.

(c) **Exculpation for Liability.** None of the Seller's officials, agents, employees, advisors or affiliates shall have any personal liability of any kind or nature, nor shall Purchaser have the right to receive any judgment or otherwise recover against the assets of the aforesaid, under or arising out of or in any way relating to this Agreement and the transactions contemplated under this Agreement. Purchaser hereby waives for itself and anyone who may claim by, through or under Purchaser any and all rights to sue or recover on account of any such alleged personal liability or to receive any judgment or otherwise recover against the assets of any official, agent, employee, advisor or affiliate of Seller.

(d) **Successors and Assigns.** This Agreement will be binding upon and inure to the benefit of the parties hereto, their respective heirs, executors, administrators, legal representatives, successors, and permitted assigns.

(e) **Severability.** If any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, that invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if the invalid, illegal, or unenforceable provision had never been contained herein. Furthermore, in lieu of any invalid, illegal, or unenforceable provision, there shall be automatically added to this Agreement a provision as similar to the illegal, invalid, or unenforceable provision as may be possible and be legal, valid, and enforceable.

(f) **Entire Agreement.** This Agreement (i) constitutes the sole and only agreement of the Parties hereto with respect to the subject matter hereof (ii) supersedes any prior understandings or written or oral agreements between the Parties respecting the subject matter hereof, and (iii) cannot be changed except by their written consent.

(g) **Time for Performance.** Time is of the essence with this Agreement.

(h) **References.** All references to "Sections" contained in this Agreement are, unless specifically indicated otherwise, references to articles, sections, subsections, and paragraphs of this Agreement. Whenever in this Agreement the singular number is used, the same shall include the plural where appropriate (and vice versa), and words of any gender shall include each other gender where appropriate. All references to "Exhibits" are, unless specifically indicated otherwise, references to exhibits, schedules, and attachments to this Agreement, which are incorporated into this Agreement by each reference.

(i) **Further Assistance.** In addition to the actions recited herein and contemplated to be performed, executed, and delivered by Seller and Purchaser, Seller and Purchaser agree to perform, execute and deliver or cause to be performed, executed and delivered at the Closing or after the Closing any and all such further acts, instruments, deeds and assurances as may be reasonably required to consummate the transactions contemplated hereby.

(j) **Survival.** None of the covenants or other obligations of Seller or Purchaser shall survive the Closing unless such survival is expressly provided for in this Agreement, in which case such covenants or obligations shall survive for the periods provided in this Agreement and shall not be deemed to have merged or terminated at the Closing or any termination or cancellation of this Agreement.

(k) **Counterparts/Signatures.** The Parties may execute this Agreement in one or more identical counterparts, all of which when taken together will constitute one and the same instrument. A facsimile or electronic mail transmission shall be binding on the Party or parties whose signatures appear thereon. If so executed, each counterpart is to be deemed an original for all purposes, and all counterparts shall, collectively, constitute one agreement, but in making proof of this Agreement, it shall not be necessary to produce or account for more than one counterpart. A Party's signature may also be by DocuSign or AdobeSign, which is fully binding.

(l) **Rule of Construction.** The Parties hereto acknowledge that the Parties have each reviewed, and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting Party shall not be employed in the interpretation of this Agreement or any amendments or exhibits hereto.

(m) **No Recording of Agreement.** Neither Party (nor any of their respective agents or representatives) shall record this Agreement (or any memorandum or short form of this Agreement) without the prior written consent of the other.

(n) **Waiver of Jury Trial.** Each Party hereto, knowingly and voluntarily, and for their mutual benefit, waives any right to trial by jury in the event of litigation regarding the performance or enforcement of, or in any way related to, this Agreement.

(o) **Business Day.** "Business Day" means a date that is not a Saturday, Sunday or holiday observed by federally chartered banks in the State where the Property is located. Whenever any determination is to be made or action to be taken on a date specified in this Agreement, if the date falls upon a date that is not a Business Day, the date for the determination or action shall be extended to the first Business Day immediately thereafter.

(p) **Exhibits.** The following exhibits are hereby incorporated into this Agreement:

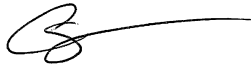
Exhibit A	Legal Description of Land
Exhibit B	Bargain and Sale Deed

[signatures on following pages(s)]

IN WITNESS WHEREOF THE PARTIES hereto have executed this Agreement.

SELLER:

**CITY OF EVERETT
WASHINGTON**



Cassie Franklin, Mayor

ATTEST

05/02/2024

Date




Office of the City Clerk



STANDARD DOCUMENT
APPROVED AS TO FORM
OFFICE OF THE CITY ATTORNEY
JANUARY 12, 2024

PURCHASER:

AMA VENTURES LLC, A WASHINGTON LIMITED LIABILITY COMPANY

Signature: 

Name of Signer: 

Title of Signer: MEMBER

**EXHIBIT A
LEGAL DESCRIPTION**

All that portion lying Southwest of 100th Street Southwest in the following described parcel:

Commencing at the Northwest Corner of the Northeast one-quarter (1/4) of the Northwest one-quarter (1/4) of the Northeast one-quarter (1/4) of Section 24, Township 28 North, Range 4 East, W.M.: thence North 89 degrees 57 minutes 22 seconds East along the North line of said subdivision for 170 feet; thence South 00 degrees 05 minutes 54 seconds East for 135.53 feet; thence South 89 degrees 57 minutes 22 seconds West for 170 feet; thence North 00 degrees 05 minutes 54 seconds West for 135.53 feet to the point of beginning.

Situate in the County of Snohomish, State of Washington.

P.A.
4-29-24

**EXHIBIT B
FORM OF BARGAIN AND SALE DEED**

Recording requested by and
when recorded mail to:

[PURCHASER TO BE INSERTED]

Grantor:	City of Everett, a Washington municipal corporation
Grantee:	[PURCHASER TO BE INSERTED]
Legal Description:	[TO BE INSERTED]
Assessor's Tax Parcel ID#	[TO BE INSERTED]
Reference Nos. of Documents Released or Assigned:	N/A

BARGAIN AND SALE DEED

CITY OF EVERETT, a Washington municipal corporation, as GRANTOR, for good and valuable consideration, the receipt and sufficiency of which is acknowledged, bargains, sells, and conveys to the [PURCHASER TO BE INSERTED], a [TO BE INSERTED], as GRANTEE, the real property situated in the County of Snohomish, State of Washington legally described as follows:

[TO BE INSERTED]

This conveyance is subject to the exceptions identified on Exhibit A attached hereto and incorporated herein by this reference.

DATED: _____,

City of Everett,
a Washington municipal corporation

By: _____
Cassie Franklin, Mayor

[APPROPRIATE ACKNOWLEDGEMENT AND APPROPRIATE EXHIBIT A TO BE INSERTED]











2024 Real Property PSA (AMA Ventures LLC)_SD

Final Audit Report

2024-05-02

Created:	2024-05-02
By:	Marista Jorve (mjorve@everettwa.gov)
Status:	Signed
Transaction ID:	CBJCHBCAABAADNKxk17UzvBw9n6nDbJGTpv4eE7Jce1m

"2024 Real Property PSA (AMA Ventures LLC)_SD" History

-  Document created by Marista Jorve (mjorve@everettwa.gov)
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-  Document emailed to Darcie Byrd (DByrd@everettwa.gov) for approval
2024-05-02 - 5:24:36 PM GMT
-  Email viewed by Darcie Byrd (DByrd@everettwa.gov)
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Document e-signed by Marista Jorve (mjorve@everettwa.gov)

Signature Date: 2024-05-02 - 8:27:39 PM GMT - Time Source: server



Agreement completed.

2024-05-02 - 8:27:39 PM GMT