

## EXCLUSIVE NEGOTIATING AGREEMENT



This Exclusive Negotiating Agreement (this “**Agreement**”), dated and effective as of date of last signature below, is by and between the CITY OF EVERETT, a Washington municipal corporation (the “**City**”) and ZANKHOS LLC, a Delaware limited liability company (“**Zankhos**”).

### RECITALS

A. The City owns certain real property located along the Snohomish River and Railway Avenue in Everett, WA (the “**Property**”). The Property is approximately shown in the attached drawing.

B. Zankhos is interested in purchasing or long-term leasing the Property or a portion thereof. The purpose of this Agreement is to provide for Zankhos to review the Property and to negotiate with the City.

### AGREEMENT

The parties agree as follows:

1. Negotiation Period. For a period of 180 days commencing as of the effective date of this Agreement (the “**Negotiation Period**”), the City will not negotiate to sell or lease the Property with any person other than Zankhos. The preceding sentence does not apply to individual City Council members. Zankhos may extend the Negotiation Period by 90 days effective upon written notice by email to Dan Eernisse at [deernisse@everettwa.gov](mailto:deernisse@everettwa.gov).
2. Termination of Agreement. This Agreement automatically terminates upon expiration of the Negotiation Period.
3. Limitations on Agreement. By its execution of this Agreement, the City is not committing itself to sell or lease of the Property to Zankhos. This Agreement does not constitute a transfer or any other disposition of the Property. Execution of this Agreement by the City is only an agreement to enter into a period of exclusive negotiation according to the terms of this Agreement, reserving final and complete discretion to the City Council as to the final approval of any lease or purchase agreement. Neither party to this Agreement has any claim against the other party if the parties are unable to reach agreement on a sale or lease. For example, this means that any funds spent by either party in anticipation of sale or lease are spent at the sole risk of the spending party. Nothing in this Agreement shall prevent or constrain the City

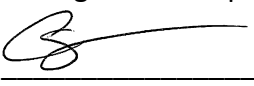
from continuing the City's current use of the Property and its currently existing improvements.

4. Acknowledgement of Washington State Transparency Laws and Applicable Laws Regarding Property Disposition. Zankhos acknowledges: (A) the City is a Washington municipal corporation subject to the Washington Public Records Act (chapter 42.56 RCW) and the Washington Open Public Meetings Act (chapter 42.30 RCW) and other statutes regarding transparency; (B) this Agreement and any other contract regarding the Property is subject to public disclosure and will be posted with other City contracts at the City's public records center at <https://www.everettwa.gov/1785/Digital-Records-Center>; and (C) any sale or lease of the Property is subject to chapter 3.84 of the Everett Municipal Code and, as the Property is utility property, certain public hearing requirements of chapter 35.94 RCW may apply.

5. General Provisions. This Agreement is governed by the law of State of Washington. Exclusive venue for disputes is Snohomish County Superior Court. No provision of this Agreement shall be construed against any party by reason that such party drafted the provision. No modification to this Agreement shall be made except by a written amendment executed by the Mayor of the City and by an authorized signer for Zankhos. Signatures with AdobeSign are fully binding.

IN WITNESS WHEREOF, the undersigned have executed this Agreement:

**CITY OF EVERETT,**  
a Washington municipal corporation

By:   
Name: Cassie Franklin  
Title: Mayor

**ZANKHOS LLC,**  
a Delaware limited liability company

By: *Gatien Langue*  
Name: Gatien Langue  
Title: Principal

Attest:

  
Office of the City Clerk

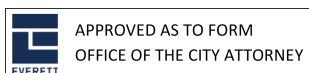
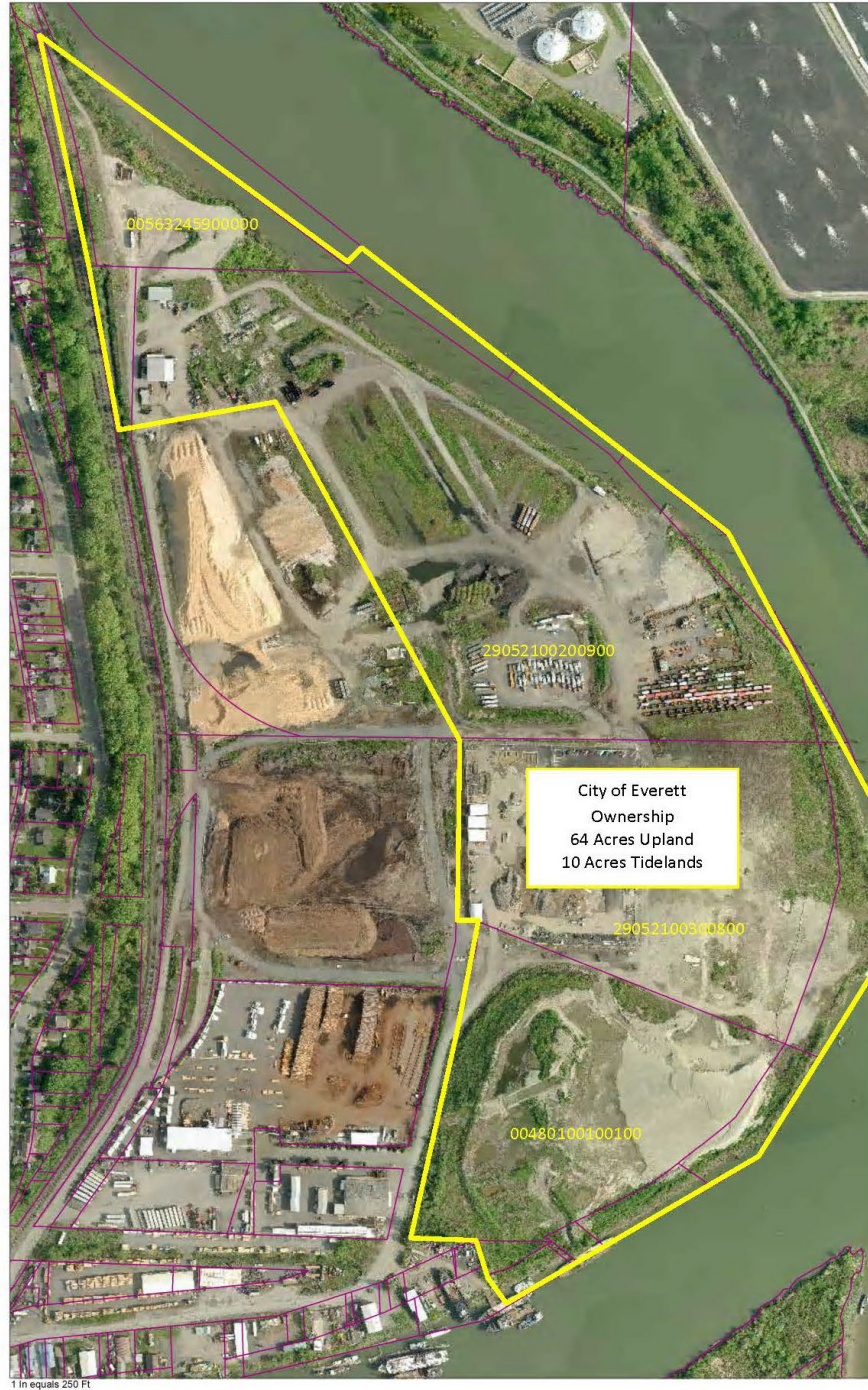


EXHIBIT A

APPROXIMATE LOCATION/BOUNDARIES OF THE PROPERTY














# EPIC ZankhosLLC ENA\_20240820\_SD

Final Audit Report

2024-08-26

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-  Signer gl@zankhos.com entered name at signing as Gatien Langué  
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Agreement completed.

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