

## REAL ESTATE PURCHASE AND SALE AGREEMENT

THIS REAL ESTATE PURCHASE AND SALE AGREEMENT (this "Agreement") is made and entered into as of this 8 day of February, 2022 (the "Effective Date"), by and between CAM Real Estate XIA, LLC, a Delaware limited liability company, as ("Seller"), and Snohomish County, a political subdivision of the State of Washington ("Buyer").

**1. Real Property.** Seller is the owner of certain real property located in Snohomish County, Washington, consisting of approximately 1.4 acres of land and a single family residence, known as 54420 State Route 2, Gold Bar, WA 98251 and identified as Snohomish County Tax account number 271034-001-007-00 located near the city of Gold Bar, WA, and as more particularly described on Exhibit A to this Agreement (the "Property"). Seller hereby agrees to sell to Buyer, and Buyer agrees to purchase from Seller, the Property and all rights appurtenant thereto, under the terms and conditions specified in this Agreement.

**2. Purchase Price; Earnest Money; Relocation Assistance.** The total purchase price for the Property shall be One Hundred Thirty Three Thousand Eight Hundred Dollars and 00/100s (\$133,800.00) ("Purchase Price") of which the Seller is required to contribute twelve and one-half (12.5%) percent in the amount of Sixteen Thousand Seven Hundred Twenty Five Dollars and 00/100s (\$16,725.00) towards the Purchase Price in accordance to the Hazard Mitigation Grant Agreement. The Seller's contribution amount of Sixteen Thousand Seven Hundred Twenty Five Dollars and 00/100s (\$16,725.00) will be deducted from the Purchase Price at closing. The Buyer will pay the purchase price in cash at closing. No earnest money payment shall be made or required. No relocation assistance shall be made or required.

### 3. Title.

**3.1 Conveyance.** At closing, Seller shall convey the Property to Buyer by a duly executed and acknowledged statutory warranty deed in substantially the form attached to this Agreement as Exhibit B (the "Deed"), free and clear of all defects and encumbrances other than non-delinquent taxes and any exceptions to title approved by Buyer pursuant to Section 3.2 below. Monetary encumbrances not assumed by Buyer shall be removed by Seller at or before closing.

**3.2 Preliminary Commitment; Condition of Title.** Buyer has received a preliminary commitment (the "Preliminary Commitment") for title insurance for the Property from Chicago Title Company of Washington (the "Title Company"), Order No. 500121094.

Buyer hereby approves the following Special Exceptions shown on the Preliminary Commitment, which may remain on title at closing: Special Exception Nos. 1, 2, 3, 4, 5, 8, 9 and 10. All other Special Exceptions must be removed at or before closing.

**3.3 Title Insurance.** At closing, Seller shall cause the Title Company to issue to Buyer, at Buyer's expense, a standard coverage owner's ALTA policy of title insurance (the "Title Policy"), dated as of the closing date, insuring Buyer's fee simple title to the Property in the face amount of the Purchase Price, subject only to the standard form of General Exclusions and Exceptions and the Special Exceptions approved by Buyer pursuant to Section 3.2 above.

**4. Buyer's Due Diligence.** This Agreement is subject to Buyer's approval, in Buyer's sole discretion, of any and all appraisals, surveys, studies, and reports regarding the Property received, commissioned, or performed by Buyer or Buyer's agents. Buyer shall have sixty (60) days from the Effective Date (the "Due Diligence Period") to give notice terminating this Agreement under this condition. Upon receipt of such notice, this Agreement shall terminate and be of no further force or effect. During the Due Diligence Period, Buyer and Buyer's agents may enter the Property at reasonable times to perform such studies and surveys as Buyer deems necessary, provided, however, that Buyer will not perform any excavation or coring on the Property without Seller's prior consent, which consent shall not be unreasonably withheld.

**5. Seller's Representations and Warranties.** Seller represents and warrants to Buyer as of the Effective Date, and again as of the date of closing, as follows:

- (a) To the best of Seller's knowledge, there is no action, suit, proceeding or investigation pending or threatened which could become a cloud on the title to the Property or any portion thereof.
- (b) Seller has no knowledge of any material defect in the Property, whether latent or patent.
- (c) To the best of Seller's knowledge, neither the whole nor any portion of the Property is subject to temporary requisition or use by any governmental authority or has been condemned or taken in any proceeding similar to a condemnation proceeding, nor is any such proceeding contemplated.
- (d) Seller has no knowledge, nor has Seller received any written notice, of any violations of law, municipal ordinance or other legal requirements of governmental authorities in respect of the Property.
- (e) Seller has no knowledge, nor has Seller received written notice, of any default or breach by Seller under any covenants, conditions, restrictions, rights of way or easements affecting the Property or any portion thereof.

(f) To the best of Seller's knowledge, neither Seller nor any third party has placed, deposited, generated, manufactured, processed, handled or otherwise brought on to the Property any hazardous, dangerous or toxic substances or materials, as defined under any applicable environmental laws. To the best of the Seller's knowledge, the Property contains no underground storage tanks. Seller has no knowledge of any substances or conditions on the Property which may support a claim or cause of action against the owner of the Property, whether by a governmental agency or body or private party under any environmental laws. Seller has not received notification from any agency or individual that the Property is, or may be, in violation of any environmental law(s) or is, or may be, targeted for a cleanup pursuant to the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, codified at 42 USC §9601 et. seq. (the "Superfund Act"), the Model Toxics Control Act, codified at Chapter 70.105D RCW (the "MTCA"), or other federal or state hazardous waste cleanup laws, rules, or regulations.

In the event any of the representations contained in this Section 5 become untrue prior to or as of the date of closing as a result of information received by Seller or occurrences subsequent to the date hereof, Seller shall promptly notify Buyer and, within ten (10) days after receiving such notice, Buyer may elect to (i) waive any objections and proceed with closing or (ii) terminate this Agreement by giving written notice of same to Seller. The representations and warranties contained in this Section 5 shall not merge into the Deed but shall survive the closing of the transaction contemplated by this Agreement.

**6. Seller's Covenants.** Seller covenants to Buyer as follows:

(a) Seller shall pay for any broker's or other commissions or fees incurred by the Seller in connection with the sale of this Property, if any, and Seller shall indemnify and hold Buyer harmless from all claims for commissions or fees, if any.

(b) Seller is not a foreign person for purposes of the Foreign Investment in Real Property Tax Act of 1980 ("FIRPTA"), as amended.

The covenants contained in this Section 6 shall not merge into the Deed but shall survive the closing of the transaction contemplated by this Agreement.

**7. Buyer's Authority.** Buyer's obligations under this Agreement are expressly subject to, and conditioned upon, the approval of this Agreement by the Snohomish County Council and the execution of this Agreement by the Property Officer of the Department of Facilities and Fleet Management or other designated representative of the County. Buyer represents and warrants to Seller that, at the date Buyer executes this Agreement and at the date of closing, Buyer, and any person signing on behalf of Buyer, has full power and authority to execute this Agreement and to perform Buyer's obligations hereunder.

**8. Buyer's Contingency for Legislative Appropriation.** As required by the Snohomish County Charter and other applicable law, all of the County's obligations under this Agreement after the calendar year in which this Agreement is executed by the County are contingent upon local legislative appropriation of the necessary funds, if any, for this specific purpose. This condition is automatically waived if exercised.

**9. Risk of Loss.** Seller will bear the risk of loss of, or damage to, the Property until the date of closing. In the event of material loss of or damage to the Property prior to closing, Buyer may terminate this Agreement by giving written notice of termination to Seller.

**10. Closing.**

**10.1 Closing.** As used in this Agreement, "closing" or "date of closing" means the date on which all appropriate documents are recorded and proceeds of sale are available for disbursement to Seller. Funds held in reserve accounts pursuant to escrow instructions shall be deemed, for purposes of this definition, as available for disbursement to Seller

**10.2 Escrow Agent.** The transaction contemplated by this Agreement shall be closed through Chicago Title, escrow department (the "Escrow Agent").

**10.3 Closing Date.** The date of closing will be determined by mutual agreement of the parties, but shall in no event occur later than March 30, 2022 (the "Outside Closing Date"), unless an extension is mutually agreed to in writing by the parties.

**10.4 Closing Documents and Funds.** On or before the date of closing, Buyer and Seller shall each deposit with the Escrow Agent all instruments, documents, and monies necessary to complete the transaction contemplated by this Agreement.

**10.5 Closing Costs; Prorations.** Buyer will pay the following closing costs: (i) the premium for the Title Policy; (ii) the cost of recording the Deed; (iii) the Escrow Agent's escrow fee. Buyer shall pay the real estate excise taxes due on the sale. Seller shall pay all real estate taxes owing on the property on or before the date of closing. Water and other utilities shall be prorated as of closing. All other costs of closing, if any, shall be borne by Seller and Buyer in a manner consistent with local practice for the county in which the Property is located.

**11. Possession.** Seller shall deliver possession of the Property to Buyer upon closing.

**12. Default and Remedies.** If Seller is unable to, or does not, perform Seller's covenants and obligations under this Agreement, if title is not insurable at closing as provided in Section 3.3, or if Seller's representations and warranties under Section 5

are not all true and accurate, Seller shall be in default of this Agreement. In the event of Seller's default, Buyer shall be entitled (i) to seek specific performance of Seller's obligations under this Agreement, (ii) to seek damages for Seller's breach, or (iii) to terminate this Agreement by written notice to Seller and Escrow Agent.

**13. Notices.** All notices, waivers, elections, approvals, and demands required or permitted to be given under this Agreement must be in writing and personally delivered or sent by United States certified mail, return receipt requested, to the addressee's mailing address set forth below. Any notice will be effective when actually received or, if mailed as provided herein, on the earlier of actual receipt or two (2) days after the date deposited in the mail.

If to Seller:

CAM Real Estate XIA, LLC  
Attention: Elaine Soong  
2015 Manhattan Beach Blvd., #100  
Redondo Beach, CA 90278  
Telephone: 310-640-3070 ext 2438

If to Buyer:

Snohomish County Department of Facilities & Fleet  
Attention: Property Officer  
3000 Rockefeller Avenue M/S 404  
Everett, WA 98201  
Telephone: 425-388-3400

If to Escrow Agent:

Chicago Title  
Escrow Department  
3002 Colby Ave  
Everett, WA 98201

**14. General.** This Agreement shall be governed by the law of the State of Washington. This is the entire agreement of Buyer and Seller with respect to the Property and supersedes all prior agreements between them, written or oral. This Agreement may be modified only in writing, signed by Buyer and Seller. Any waivers under this Agreement must be in writing. A waiver of any right or remedy in the event of a default will not constitute a waiver of such right or remedy in the event of any subsequent default. This agreement is for the benefit of, and binding upon, Buyer and Seller and their heirs, personal representatives, successors, and assigns. The invalidity or unenforceability of any provision of this Agreement will not affect the validity or enforceability of any other provision.

**15. Exhibits.** The following documents are attached to this Agreement as Exhibits and are incorporated herein by this reference:

EXHIBIT A – Legal Description of Property  
EXHIBIT B – Form of Statutory warranty Deed

**16. Time of the Essence; Computation.** Time is of the essence of each and every provision of this Agreement. If the final date of any period of time set out in any provision of this Agreement falls upon a Saturday or a Sunday or a legal holiday, then in such event, the time of such period shall be extended to the next day that is not a Saturday, Sunday or a legal holiday.

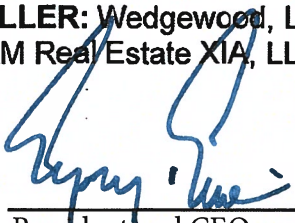
**17. Counterparts.** This Agreement may be signed in multiple counterparts, each of which shall constitute an original, and all of which shall constitute one and the same Agreement.

**18. Warranty of Authority.** Each signatory to this Agreement represents that he or she has full and sufficient authority to execute this Agreement on behalf of the Seller or the County, as the case may be, and that upon execution of this Agreement it shall constitute a binding obligation of the Seller or the County, as the case may be.

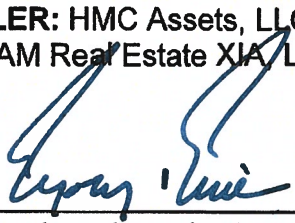
*[The remainder of this page is intentionally left blank.]*

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date first above written.

**SELLER:** Wedgewood, LLC, manager for  
CAM Real Estate XIA, LLC

By:   
It's: President and CEO

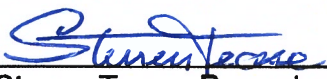
**SELLER:** HMC Assets, LLC, manager  
for CAM Real Estate XIA, LLC

By:   
It's: President and CEO of Wedgewood, LLC, Member

Date: February 8, 2022

Date: February 8, 2022

**BUYER:** Snohomish County, a political  
subdivision of the State of Washington

By:   
Steven Tease, Property Officer

Date: 3/24/2022

Approved as to Form:

 01-18-2022  
Deputy Prosecuting Attorney Date

## EXHIBIT A

### Legal Description of Property

**For APN/Parcel ID(s): 271034-001-007-00**

THAT PORTION OF GOVERNMENT LOT 7, SECTION 34, TOWNSHIP 27 NORTH, RANGE 10 EAST, W.M. DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF GOVERNMENT LOT 7, SECTION 34, TOWNSHIP 27 NORTH, RANGE 10 EAST, W.M.; THENCE SOUTHERLY ALONG THE WEST BOUNDARY LINE OF LOT 7 FOR 447.8 FEET TO THE INTERSECTION WITH THE SOUTH BOUNDARY OF STATE ROAD; THENCE SOUTH 51°55' EAST ALONG THE SOUTH BOUNDARY OF THE SAID ROAD 445.3 FEET TO THE TRUE POINT OF BEGINNING; THENCE SOUTH 23°45' WEST 118.7 FEET; THENCE SOUTH 59°06' EAST 33.5 FEET; THENCE SOUTH 22°24' WEST 123.6 FEET, MORE OR LESS, TO THE NORTH BANK OF THE SKYKOMISH RIVER; THENCE FOLLOW THE SAID RIVER BANK IN A SOUTHEASTERLY DIRECTION TO THE POINT OF ITS CONFLUENCE WITH BARCLAY CREEK; THENCE IN A NORTHERLY DIRECTION ALONG THE BANK OF SAID BARCLAY CREEK TO THE INTERSECTION WITH THE SOUTHERLY BOUNDARY OF THE STATE ROAD; THENCE NORTHWESTERLY ALONG SAID ROAD TO THE TRUE POINT OF BEGINNING. SITUATE IN THE COUNTY OF SNOHOMISH, STATE OF WASHINGTON.



**Return Address:**

Snohomish County  
Property Management  
3000 Rockefeller Avenue M/S 404  
Everett, WA 98201  
ATTN: Property Officer

**Document Title(s)** (or transactions contained therein):

Statutory Warranty Deed

**Reference Number(s) of Related Documents:** N/A

**Grantor(s)** (Last name first, then first name and initials):

HMC Assets LLC manager for CAM Real Estate XIA, LLC  
Wedgewood LLC manager for CAM Real Estate XIA, LLC

**Grantee(s)** (Last name first, then first name and initials):

Snohomish County, a political subdivision of the State of Washington

**Legal description** (abbreviated: i.e., lot, block, plat or section, township, range)

A portion of Lot 7, Sec 24, T27N, R10E, WM  
Situate in the County of Snohomish, State of Washington

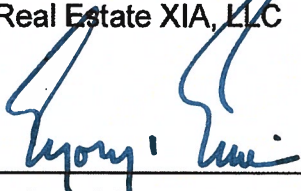
**Assessor's Property Tax Parcel/Account Number**

271034-001-007-00

**STATUTORY WARRANTY DEED**

Grantors, CAM Real Estate XIA, LLC, a Delaware limited liability company, for and in consideration of One Hundred Thirty Three Thousand Eight Hundred Dollars and 00/100s (\$133,800.00) and other good and valuable consideration, in hand paid, conveys and warrants to Snohomish County, a political subdivision of the State of Washington, ("Grantee"), that certain real property situated in the County of Snohomish, State of Washington, that is more particularly described on Schedule 1 attached hereto (the "Property"), subject to the matters identified on Schedule 2 attached hereto and below.

Grantor: Wedgewood, LLC, manager for  
CAM Real Estate XIA, LLC

By:   
It's: President and CEO

Date: February 8, 2022

Grantor: HMC Assets, LLC, manager  
for CAM Real Estate XIA, LLC

By:   
It's: President and CEO of Wedgewood, LLC, Member

Date: February 8, 2022

Grantee: Snohomish County  
Accepted and Acknowledged

  
Steven Tease, Property Officer

Date: 3/24/2022

## 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 Los Angeles )

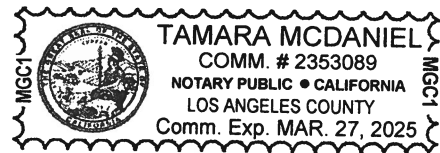
On February 10, 2022 before me, Tamara McDaniel, Notary Public  
(insert name and title of the officer)

personally appeared Gregroy Geiser,  
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 Tamara McDaniel (Seal)



## 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 Los Angeles )

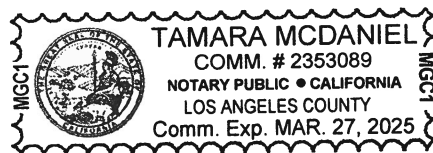
On February 10, 2022 before me, Tamara McDaniel, Notary Public  
(insert name and title of the officer)

personally appeared Gregroy Geiser,  
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 Tamara McDaniel (Seal)



STATE OF WASHINGTON )  
 ) ss.  
COUNTY OF SNOHOMISH )

I certify that I know or have satisfactory evidence that Steven Tease is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as the Property Officer of Snohomish County to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: 3/24/2022



Lynda Thomas

(Signature of Notary)

Lynda Thomas

(Print or stamp name of Notary)

NOTARY PUBLIC in and for the State  
of Washington, residing at Snohomish  
My appointment expires: 8/23/22.

**Schedule 1  
to Statutory Warranty Deed**

ASSESSORS TAX PARCEL NUMBER: 271034-001-007-00

THAT PORTION OF GOVERNMENT LOT 7, SECTION 34, TOWNSHIP 27 NORTH, RANGE 10 EAST, W.M. DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF GOVERNMENT LOT 7, SECTION 34, TOWNSHIP 27 NORTH, RANGE 10 EAST, W.M.; THENCE SOUTHERLY ALONG THE WEST BOUNDARY LINE OF LOT 7 FOR 447.8 FEET TO THE INTERSECTION WITH THE SOUTH BOUNDARY OF STATE ROAD; THENCE SOUTH 51°55' EAST ALONG THE SOUTH BOUNDARY OF THE SAID ROAD 445.3 FEET TO THE TRUE POINT OF BEGINNING; THENCE SOUTH 23°45' WEST 118.7 FEET; THENCE SOUTH 59°06' EAST 33.5 FEET; THENCE SOUTH 22°24' WEST 123.6 FEET, MORE OR LESS, TO THE NORTH BANK OF THE SKYKOMISH RIVER; THENCE FOLLOW THE SAID RIVER BANK IN A SOUTHEASTERLY DIRECTION TO THE POINT OF ITS CONFLUENCE WITH BARCLAY CREEK; THENCE IN A NORTHERLY DIRECTION ALONG THE BANK OF SAID BARCLAY CREEK TO THE INTERSECTION WITH THE SOUTHERLY BOUNDARY OF THE STATE ROAD; THENCE NORTHWESTERLY ALONG SAID ROAD TO THE TRUE POINT OF BEGINNING. SITUATE IN THE COUNTY OF SNOHOMISH, STATE OF WASHINGTON.

## **Schedule 2 Special Exceptions**

1. Critical Area Site Plan and the terms and conditions thereof:

Recording Date: January 8, 2002

Recording No.: 200201080373

2. Any question that may arise due to shifting and changing in the course, boundaries or high water line of South Fork Skykomish River.
3. Rights of the State of Washington in and to that portion, if any, of the Land which lies below the line of ordinary high water of South Fork Skykomish River.
4. Any prohibition or limitation of use, occupancy or improvement of the Land resulting from the rights of the public or riparian owners to use any portion which is now or was formerly covered by water.
5. Paramount rights and easements in favor of the United States for commerce, navigation, fisheries and the production of power.
8. The search did not disclose any open mortgages or deeds of trust of record, therefore the Company reserves the right to require further evidence to confirm that the property is unencumbered, and further reserves the right to make additional requirements or add additional items or exceptions upon receipt of the requested evidence.
9. Any unrecorded leaseholds, right of vendors and holders of security interests on personal property installed upon the Land and rights of tenants to remove trade fixtures at the expiration of the terms.
10. Right of any party interested to sue or petition to have set aside, modified or contest a judicial or non-judicial foreclosure or forfeiture, or any deed pursuant hereto, through which title to the Land is derived; and any liens, encumbrances and/or ownership interests which may exist as a result of any acts or omissions of the foreclosing parties, or as a result of such suit or petition.