

REAL ESTATE PURCHASE AND SALE AGREEMENT

THIS REAL ESTATE PURCHASE AND SALE AGREEMENT ("Agreement") is made and entered into as of this _____ day of _____, 2025 (the "Effective Date"), by and between **Mid Ohio Securities as Custodian F/B/O Douglas Cowan IRA**, ("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 0.38 acres of vacant land identified by assessor tax parcel number 00578000000600 and 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. The total purchase price for the Property shall be **Five Thousand Dollars and no/100 (\$5,000.00)** ("Purchase Price"). The Buyer will pay the Purchase Price in cash at closing. No earnest money payment 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 Stewart Title Company (the "Title Company"), Order No. 2716096, dated August 21, 2025. Buyer agrees to accept title to the Property subject to the following matters shown as Special Exceptions Nos. 1,2,3,4, 5 and 6 of Schedule B Part II and all other paragraphs will be eliminated from the Preliminary Commitment.

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 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 thirty (30) 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) Upon closing, the Property will not be subject to any leases, tenancies, claims, or rights of persons in actual or constructive possession.
- (b) Unless otherwise provided in this Agreement, Seller shall remove all debris and personal property located on the Property before closing, at Seller's sole cost and expense.
- (c) 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. 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 Buyer's obligations under this Agreement after the calendar year in which this Agreement is executed by Buyer are contingent upon local legislative appropriation of the necessary funds for this specific purpose.

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 Stewart Title located at 2820 Oakes Avenue, #A, Everett, WA 98201, (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 **October 31, 2025 or sooner**, (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 and (iv) real estate excise. 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, if any. All other costs of closing, if any, shall be borne by Buyer.

11. 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.

12. 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:

Mid Ohio Securities as Custodian F/B/O Douglas Cowan IRA
2998 Timberlea Lake Way
Marietta, GA 30067
Phone: (678) 571-5640

If to Buyer:

Snohomish County Property Management Division
3000 Rockefeller Avenue M/S 404
Everett, WA 98201
Phone: (425) 388-3400
Email: carl.jorgensen@co.snohomish.wa.us

If to Escrow Agent:

Attn:
Stewart Title Company
2820 Oakes Avenue, Suite A
Everett, WA 98201
Phone: (425) 317-7300
Email: Chillie.Ambrose@stewart.com

13. General. This Agreement shall be governed by the laws 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.

14. 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
SCHEDULE 1 – Special Exceptions

15. 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 which is not a Saturday, Sunday or a legal holiday.

16. 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.

(The rest of this page is left blank intentionally)

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

SELLER:

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

By: **Mid Ohio Securities as Custodian
F/B/O Douglas Cowan IRA**

Date: _____

By: **Carl Jorgensen, Property Officer**

Date: _____

Approved as to form:

By: **Rebecca Guadamud**
Deputy Prosecuting Attorney

Date: _____

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EXHIBIT A

Legal Description of Property

Lot 6, SKY VIEW RIVER TRACTS, according to the plat thereof recorded in Volume 21 of Plats, Pages 36 and 37, records of Snohomish County Washington.

EXHIBIT B

FORM OF STATUTORY WARRANTY DEED

Return Address:

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

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):

Mid Ohio Securities as Custodian F/B/O Douglas Cowan IRA

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)

Lot 6, Sky View River Tracts, Vol. 21 pgs 36 and 37, SCW

All Situate in the County of Snohomish, State of Washington

Assessor's Property Tax Parcel/Account Number: 005780-000-006-00

STATUTORY WARRANTY DEED

Grantor, **Mid Ohio Securities as Custodian F/B/O Douglas Cowan IRA**, for and in consideration of Ten Dollars(\$10.00) 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 as follows (the "Property"):

Lot 6, SKY VIEW RIVER TRACTS, according to the plat thereof recorded in Volume 21 of Plats, Pages 36 and 37, records of Snohomish County Washington.

Subject to the matters identified on Schedule 1 attached hereto.

Dated: _____

Grantor:

**Mid Ohio Securities as Custodian
F/B/O Douglas Cowan IRA**

Grantee: Snohomish County
Accepted and Acknowledged

Name: Carl Jorgensen, Property Officer

[illegible]

On this _____ day of _____, _____, before me, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally came _____, to me known to be the individual described in and who executed the within instrument and acknowledged to me that she signed and sealed the same as her free and voluntary act and deed for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first written above.

(Signature of Notary)

(Print or stamp name of Notary)

NOTARY PUBLIC in and for the State
of Nevada, residing at _____.

My appointment expires: _____.

Schedule 1

Special Exceptions

1. Minerals of whatsoever kind, subsurface and surface substances, including but not limited to coal, lignite, oil, gas, uranium, clay, rock, sand and gravel in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not appearing in the Public Records or listed in Schedule B. The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.
2. Covenants, conditions, easements and restrictions recorded under Recording Number [2020500](#), together with all amendments thereto, which may provide for association dues, fees and/or assessments, in addition to any easements, reservations, covenants, building set back requirements, option to purchase, right of first refusal and any special assessments which may come due but omitting any such covenant or restriction based on race, color, religion, sex, familial status or national origin.
Note: A breach or violation of the above noted restrictions will not cause a forfeiture or reversion of title.
3. Easement granted to Public Utility District No. 1 of Snohomish County as more fully set forth in the instrument recorded November 5, 1975, as Document No. [2412287](#).
4. Bylaws of the New Sky-View Community Club and the terms and conditions thereof recorded under Instrument No. [9207210487](#).
5. Restrictions, easements, dedications, notes and delineated matters contained on the face of the Plat of [Sky-View River Tracts](#), as recorded in Volume 21 of Plats, Page(s) 36-37, and any amendments thereto.
6. Survey and the terms and conditions thereof recorded under Instrument No. [201104145002](#).