

## REAL ESTATE PURCHASE AND SALE AGREEMENT

This REAL ESTATE PURCHASE AND SALE AGREEMENT (the "Agreement") is made and entered into as of the \_\_\_\_\_ day of \_\_\_\_\_, 200\_ (the "Effective Date"), by and between the **EDMONDS SCHOOL DISTRICT NO. 15**, a municipal corporation of the State of Washington ("Seller") and \_\_\_\_\_, a \_\_\_\_\_ ("Purchaser").

### RECITALS

Seller desires to sell to Purchaser, and Purchaser desires to purchase from Seller, all of Seller's right, title and interest in and to that certain unimproved real property (the "Property") situate in Snohomish County and more particularly described on Exhibit A to this Agreement on the terms and conditions set forth in this Agreement.

### AGREEMENT

NOW, THEREFORE, in consideration of the respective agreements set forth below and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Purchaser and Seller agree as follows:

#### 1. PURCHASE AND SALE OF THE PROPERTY

Seller shall sell and convey to Purchaser, and Purchaser shall purchase from Seller, subject to the terms and conditions set forth below, all of Seller's right, title and interest in and to the Property (including without limitation any interests of Seller in any easements that may be appurtenant to the Property).

#### 2. EARNEST MONEY DEPOSIT

Within two (2) business days of the mutual execution of this Agreement, Purchaser shall deliver to Chicago Title Insurance Co. ("Title Company") a check payable to the Seller in the amount of \_\_\_\_\_ (\$ \_\_\_\_\_) (not less than five percent of the purchase price) (the "Deposit"). The Deposit, together with a copy of this Agreement, shall be deposited into an interest-bearing account with the Title Company to be invested at the direction of Purchaser and the amount in that account, including interest thereon, shall be credited against the Purchase Price if and when Closing occurs or shall be released to Purchaser or Seller as otherwise provided for by this Agreement.

#### 3. PURCHASE PRICE

The total purchase price for the Property is \_\_\_\_\_ and No/100 Dollars (\$ \_\_\_\_\_ .00) (the "Purchase Price") of which the Deposit is a part. The Purchase Price shall be paid in cash (United States funds) at Closing.

## **4. TITLE INSURANCE**

### **4.1 Preliminary Commitment**

As soon as practicable after the date of mutual acceptance of this Agreement, Seller shall cause to be furnished to Purchaser a preliminary commitment for an ALTA standard form owner's policy of title insurance for the Property (the "Preliminary Commitment") from the Title Company.

### **4.2 Title Policy**

(a) Seller shall instruct the Title Company to deliver to Purchaser as soon as practicable after Closing, at Seller's expense, a standard coverage form owner's policy of title insurance (the "Title Policy"), insuring Purchaser's fee simple title to the Property in the face amount of the purchase price containing no exceptions other than the form printed exceptions and (i) nondelinquent taxes and assessments, (ii) existing easements and matters disclosed by a survey of the Property, (iii) rights reserved in federal patents or state deeds, and building or use restrictions general to the district, (iv) any mechanics' or other liens or matters created by, consented to or caused by Purchaser or arising out of or in any way connected with Purchaser's entry upon the Property, and (v) such other exceptions as are set forth in the Preliminary Commitment (the "Permitted Exceptions"). If title is not so insurable at Closing, then Purchaser may, by written notice to Seller, elect to either (aa) accept the title in such condition as may exist, in which case any other or further exceptions to title shall be, and be deemed, Permitted Exceptions or (bb) terminate this Agreement, in which case the Deposit shall be refunded to Purchaser.

(b) If Purchaser desires extended coverage and/or endorsements, they shall be at its sole cost and expense, and shall not be a condition of, or delay, Closing.

### **4.3 Survey**

Seller shall deliver to Purchaser any and all surveys of the Property in Seller's possession. Purchaser may, at its cost, cause any such survey to be updated and certified to Purchaser or to the Title Company. In addition, Purchaser may, during the Contingency Period, at its expense, obtain a current ALTA/ASCM survey of the Property prepared by a licensed or registered surveyor.

## **5. CONVEYANCE OF TITLE**

Seller shall transfer title to the Property to Purchaser by a Statutory Warranty Deed, in the form attached to this Agreement as Exhibit B, subject to the Permitted Exceptions.

## **6. DUE DILIGENCE; PURCHASER'S CONTINGENCY**

### **6.1 Documents and Records**

(a) Without any additional consideration, Seller shall provide to Purchaser, or make available to Purchaser for inspection, as soon as possible after the date hereof (but no later than ten (10) days from the date of mutual acceptance of this Agreement, copies of all readily available surveys and engineering, architectural, environmental, and related studies and reports in Seller's possession or control relating to the physical condition of the Property as of the date of mutual acceptance of this Agreement. However, Purchaser acknowledges that Purchaser is relying on its own examination and inspection of all matters with respect to the condition of the Property (including, without limitation, the environmental condition) and Purchaser is not relying on any such information or documents provided by Seller, or otherwise upon representations of Seller or of Seller's agents or employees with respect to the condition of the Property, and Purchaser expressly waives any and all claims on that basis or account.

(b) Purchaser acknowledges that Seller shall have no obligation to provide or make available to Purchaser any appraisal and valuation reports and other related information prepared by Seller or its representatives for the Property, other offers or proposals to purchase, sell or lease the Property, internal documents regarding the sale or lease of the Property, and similar documentation and materials.

### **6.2 Due Diligence Inspections**

(a) Purchaser and its agents and contractors shall have the right, at Purchaser's sole risk, cost and expense, to enter upon the Property, during normal business hours and in a reasonable manner, and upon prior notice to the Seller, for the purpose of conducting whatever non-destructive tests, inspections, surveys, studies, appraisals or other inquiries Purchaser deems necessary or desirable in connection with this Agreement, including, without limitation, the physical, environmental, economic, legal and title condition of the Property (collectively, the "Due Diligence Inspections"). Purchaser shall not conduct any drilling or boring without the prior written consent of Seller. At Seller's option, an agent or employee of Seller may accompany Purchaser's employees, agents and/or contractors while said persons are conducting any Due Diligence Inspections. After making any such tests and inspections, Purchaser shall restore the Property to its condition prior to such tests and inspections.

(b) Purchaser agrees to keep all information discovered by Purchaser in the course of its Due Diligence Inspections confidential; provided, however, that Purchaser may disclose and release information to those professionals engaged by Purchaser to assist in the Due Diligence Inspections. Purchaser shall provide Seller, at no cost to Seller, with copies of all studies, reports and results of tests and inspections received by Purchaser pursuant to its Due Diligence Inspections promptly after Purchaser's receipt of same.

(c) Purchaser hereby agrees to defend, indemnify and save Seller harmless from all liability and expense (including attorneys' fees) in connection with (i) any lien encumbering the Property as a result of Purchaser's activities on the Property pursuant to this right of entry and (ii) all claims, suits and actions of every name, kind and description brought against Seller, its agents or employees by any person or entity as a result of or on account of actual or alleged injuries or damages to persons, entities and/or property received or sustained, or alleged to have been received or sustained, in any way arising out of, in connection with, or as a result of the acts or omissions of Purchaser, its agents or employees, in exercising its rights under the right of entry granted in this Section 6.2 unless and except to the extent the same arise out of the sole negligence or intentional act of Seller. Without limiting the generality of the foregoing, Purchaser assumes potential liability for actions brought by its employees. Notwithstanding anything to the contrary in this Agreement, Purchaser's obligations under this Section 6.2 shall survive any termination whatsoever of this Agreement. Purchaser shall maintain and provide to Seller insurance certificates from its commercial general liability carriers showing Seller as an additional insured.

### **6.3 Purchaser's Contingency Period**

Purchaser shall have until 5:00 p.m. Pacific Standard Time on the \_\_\_\_\_ (\_\_\_\_) calendar day following the Effective Date (the "Contingency Period") to conduct its Due Diligence Inspections and title review and determine whether the Property and title are in a condition acceptable to Purchaser and suitable for Purchaser's intended use. Prior to the expiration of the Contingency Period, Purchaser shall notify Seller, in writing, if Purchaser, in its sole and absolute discretion, desires to terminate this Agreement due to its dissatisfaction with the results of its Due Diligence Inspections. If Purchaser elects to terminate this Agreement, Seller and Purchaser shall not have any further obligations pursuant to this Agreement except for those obligations, if any, which are expressly provided to survive or which by their context may be reasonably construed to survive such termination. If Purchaser fails to deliver written notice to Seller of Purchaser's election to either proceed with the sale or terminate the Agreement before the expiration of the Contingency Period, Purchaser shall be deemed to have determined that the Property and title are in a condition acceptable to Purchaser and suitable for Purchaser's intended use.

## **7. CONDITIONS TO CLOSING**

### **7.1 Conditions**

(a) Notwithstanding anything in this Agreement to the contrary, Purchaser's obligation to purchase the Property shall be subject to and contingent upon the satisfaction or waiver by Purchaser of the following conditions precedent:

(i) Purchaser's inspection and approval, within the Contingency Period, of all physical, environmental, economic, title and legal matters relating to the Property and Purchaser's purchase thereof, pursuant to Sections 6.2 and 6.3 above;

(ii) the willingness of Title Company or some other reputable title insurer to issue the Title Policy, insuring Purchaser in the amount of the Purchase Price that title to the Property will be vested of record in Purchaser on the Closing Date, subject only to the Permitted Exceptions;

(iii) on or before the Closing Date, Seller shall have delivered into escrow the documents specified in Section 12.2; and

(iv) on or before the Closing Date, all conditions to Closing for the benefit of Purchaser under this Agreement shall have been satisfied or waived.

(b) Notwithstanding anything in this Agreement to the contrary, Seller's obligation to sell the Property shall be subject to and contingent upon the satisfaction or waiver by Seller of the following conditions precedent:

(i) satisfaction of any and all requirements under state and municipal statutes and regulations for the sale of surplus school district property;

(ii) passage by the Board of Directors of the Edmonds School District No. 15 of a resolution authorizing the sale of the Property pursuant to the terms of this Agreement;

(iii) the willingness of Title Company to issue the Title Policy;

(iv) Purchaser's timely satisfaction or waiver of the conditions set forth in Section 7.1(a) above;

(v) the deposit in escrow of the Deposit on or before two (2) business days after Seller executes this Agreement, in accordance with Section 2;

(vi) on or before the Closing Date, Purchaser's delivery to Title Company of the items set forth in Section 12.3 below;

(vii) on or before the Closing Date, all conditions to Closing for the benefit of Seller under this Agreement shall have been satisfied or waived.

## **7.2 Failure or Waiver of Conditions Precedent**

In the event any of the conditions set forth in Section 7.1 are not satisfied or waived by the party intended to be benefited thereby, this Agreement shall terminate, and the Deposit delivered as provided in Section 16 below. Either party may, at its election, at any time or times on or before the date (and, if indicated, the time) specified for the satisfaction of the condition, waive in writing the benefit of any of the conditions set forth in Section 7.1(a) and 7.1(b) above. In any event, Purchaser's consent to the close of escrow pursuant to this Agreement shall waive any remaining unfulfilled conditions for its benefit.

## **8. CLOSING**

### **8.1 Closing Date**

The closing of the sale (the “Closing”) shall occur on a mutually convenient date within fifteen (15) days following the waiver or satisfaction of all of the conditions to closing set forth in Section 7.1, but in no event later than \_\_\_\_\_ (the “Outside Closing Date”). If this transaction fails to close by the Outside Closing Date, the non defaulting party (or in the event the failure to close is not due to the default of a party, then either party) may terminate this Agreement, by giving written notice of same to the other party.

### **8.2 Closing Costs; Prorations**

Through escrow at Closing, Seller shall pay (i) the premium for an ALTA standard coverage title policy, (ii) one half of the Escrow Agent’s escrow fee, and (iii) the State of Washington excise tax due upon the conveyance of the Property. Through escrow at Closing, Purchaser shall pay (i) the cost of recording the conveyance of the Property, (ii) one half of the Escrow Agent’s escrow fee, (iii) the cost differential of the premium for any extended title coverage over the premium paid by Seller for the ALTA standard coverage policy; and (iv) the cost of any survey and endorsements to the title policy. Each party shall bear its own legal fees. Property taxes for the current year, if any, will be prorated as 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 Purchaser in a manner consistent with local practice for the county in which the Property is located. Upon the request of either party, adjustments shall be made between the parties after Closing for the actual amount of any prorations made on the basis of estimates as of Closing.

## **9. REPRESENTATIONS, WARRANTIES AND COVENANTS**

### **9.1 Seller’s Representations, Warranties and Covenants**

Seller covenants, represents and warrants to Purchaser as of the date of this Agreement, and again as of the date of Closing, as follows: Seller is a municipal corporation duly organized and validly existing under the laws of the State of Washington; this Agreement and all documents executed by Seller that are to be delivered to Seller at Closing are, or at the time of Closing will be duly authorized, executed and delivered by Seller; and all of the individuals executing this Agreement on behalf of Seller and any other documents and instruments executed by Seller pursuant hereto have the legal power, right and actual authority to bind Seller to the terms and conditions hereof and thereof; and this Agreement constitutes a valid obligation of the Seller that is legally enforceable in accordance with its terms.

## **9.2 Purchaser's Representations, Warranties and Covenants**

Purchaser covenants, represents and warrants to Purchaser as follows as of the date of this Agreement, and again as of the date of Closing:

(a) Purchaser is a \_\_\_\_\_ duly organized and validly existing under the laws of the state of \_\_\_\_\_; Purchaser has the full right, power and authority to perform Purchaser's obligations hereunder; all of the individuals executing this Agreement on behalf of Purchaser and any other documents and instruments executed by Purchaser pursuant hereto have the legal power, right and actual authority to bind Purchaser to the terms and conditions hereof and thereof;

(b) The execution and delivery of this Agreement by Purchaser, and the consummation of the transaction contemplated hereby, have been duly authorized by all necessary actions on the part of the Purchaser, and this Agreement constitutes a valid obligation of Purchaser that is legally enforceable in accordance with its terms;

(c) Purchaser has inspected and examined, or prior to Closing, will inspect and examine, all aspects of the Property and its current condition that Purchaser believes to be relevant to its decision to purchase the Property, and Purchaser accepts, and shall be deemed to accept, the Property AS IS, WHERE IS, WITH ALL FAULTS AND DEFECTS, including, without limitation, any then existing environmental conditions, and with all faults, defects or deficiencies whether patent, latent, known or unknown, without recourse to Seller of any kind; and

(d) Effective as of closing, Purchaser releases, and shall thereafter defend, indemnify and hold harmless Seller, its employees and agents from and against any loss, cost or liability, including without limitation attorneys' fees, expert witness fees and costs of suit, that may in any way arise from or relate to the Property or improvements thereon, or the condition thereof (environmental or otherwise).

## **9.3 Seller's Disclaimer of Representations and Warranties**

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS AGREEMENT, SELLER MAKES NO REPRESENTATIONS OR WARRANTIES TO PURCHASER AND SHALL NOT IN ANY WAY BE LIABLE FOR ANY REPRESENTATIONS OR WARRANTIES, INCLUDING, WITHOUT LIMITATION, REPRESENTATIONS AND WARRANTIES WITH RESPECT TO (I) THE DIMENSIONS, SIZE OR ACREAGE OF THE PROPERTY, (II) THE CONDITION OF THE PROPERTY OR ANY IMPROVEMENTS THEREON OR THE SUITABILITY OF THE PROPERTY FOR HABITATION OR FOR PURCHASER'S INTENDED USE OR FOR ANY USE WHATSOEVER; (III) ANY APPLICABLE BUILDING, ZONING OR FIRE LAWS OR REGULATIONS OR WITH RESPECT TO THE EXISTENCE OF OR COMPLIANCE WITH ANY REQUIRED PERMITS, IF ANY, OF ANY GOVERNMENTAL AGENCY; (IV) THE AVAILABILITY OR EXISTENCE OF ANY WATER, SEWER OR OTHER

UTILITIES (PUBLIC OR PRIVATE); (V) THE EXISTENCE, ACCURACY, OR VALIDITY OF ANY DOCUMENTS OR OTHER INFORMATION, WRITTEN OR ORAL, WITH RESPECT TO THE PROPERTY; (VI) THE PRESENCE OR ABSENCE OF ANY TOXIC, HAZARDOUS OR DANGEROUS SUBSTANCES, WASTES OR OTHER MATERIALS IN, UNDER, UPON, OVER OR ADJACENT TO THE PROPERTY; OR (VII) ANY AND ALL MATTERS OR ITEMS CONVEYED OR ASSIGNED PURSUANT TO THIS AGREEMENT.

## **10. RISK OF LOSS**

Except for loss of or damage to the Property arising in connection with Purchaser's entry onto the Property under Section 6.2, risk of loss of or damage to the Property shall be borne by Seller until the date of Closing. Thereafter, Purchaser shall bear the risk of loss. Except for loss of or damage to the Property arising in connection with Purchaser's entry onto the Property under Section 6.2, in the event of casualty or damage to the Property, or any portion thereof, prior to the date upon which Purchaser assumes the risk, Purchaser may terminate this Agreement by delivering written notice of same to Seller. Notwithstanding Purchaser's right to terminate this Agreement in the event of casualty or damage to all or a portion of the Property, Purchaser may elect to complete the purchase of the Property notwithstanding any unrepaired casualty or damage to the Property; provided, however, that if Purchaser so elects, Seller shall not be liable to restore the Property or pay damages to Purchaser by reason of such loss or damage, but in such event Purchaser shall be entitled to the proceeds of any policies of property insurance carried by or for the benefit of Seller to the extent that such proceeds are attributable to the casualty or damage to the Property. Notwithstanding the foregoing, if loss of or damage to the Property occurs in connection with Purchaser's entry onto the Property pursuant to Section 6.2, Purchaser shall compensate Seller for the loss or damage in a manner acceptable to Seller. At Seller's option, the loss or damage may be added to the Purchase Price.

## **11. CONDEMNATION**

In the event that any portion of the Property is or becomes the subject of a condemnation proceeding, Purchaser shall have the right, at Purchaser's option, to terminate this Agreement by giving written notice of same to Seller on or before the date fixed for Closing, in which event this Agreement shall immediately terminate and be of no further force or effect. Notwithstanding the foregoing, in the event of a partial taking of the Property, Purchaser may elect to proceed with the purchase of the remainder of the Property, provided, the purchase price for the Property shall not be reduced by the total of any awards or other proceeds received by Seller at or prior to Closing with respect to any taking, and at Closing Seller shall assign to Purchaser all rights of Seller in and to any additional awards or proceeds payable by reason of the taking.

## 12. ESCROW

### 12.1 Escrow Agent

Closing shall occur through escrow in the office of the Title Company, or such other escrow agent as the parties shall agree upon (the "Escrow Agent"). Seller and Purchaser shall deposit executed counterparts of this Agreement with the Escrow Agent, which shall serve as instructions for the Escrow Agent for consummation of the sale. Seller and Purchaser agree to execute such additional escrow instructions as may be appropriate to enable the Escrow Agent to comply with the terms of this Agreement; provided, however, that in the event of any conflict between the provisions of this Agreement and any supplementary escrow instructions, the terms of this Agreement shall control. If the escrow is terminated due to the breach of this Agreement, the breaching party shall be required to pay all escrow and cancellation fees.

### 12.2 Seller's Escrow Deposits

At or before Closing, Seller shall deliver the following to the Escrow Agent:

- (a) A Statutory Warranty Deed to the Property, duly executed and acknowledged by Seller, in the form attached to this Agreement as Exhibit B;
- (b) An affidavit pursuant to Section 1445(b)(2) of the Federal Internal Revenue Code (the "Federal Code"), certifying that Seller is not a foreign person under the meaning of the Federal Code, in the form attached to this Agreement as Exhibit C;
- (c) An executed real estate excise tax affidavit, in the form required by Washington law;
- (d) Seller's approved estimated settlement statement; and
- (e) Any other documents, instruments, records or correspondence reasonably required by the Escrow Agent to consummate the purchase of the Property in accordance with the terms of this Agreement.

### 12.3 Purchaser's Escrow Deposits

At or before Closing, Purchaser shall deliver the following to the Escrow Agent:

- (a) The Purchase Price, after crediting the Deposit, in cash (United States funds);
- (b) An executed real estate excise tax affidavit, in the form required by Washington law;
- (c) Purchaser's approved estimated settlement statement; and

(d) Any other documents, instruments, records, correspondence or funds reasonably required by the Escrow Agent to consummate the purchase of the Property in accordance with the terms of this Agreement.

### **13. DEFAULT**

#### **13.1 Default by Seller**

In the event of a default by Seller (including a breach of any representation, warranty or covenant), Purchaser may, at Purchaser's option, terminate this Agreement by written notice delivered to Seller, whereupon the Earnest Money and any interest earned thereon shall immediately be returned to Purchaser as the sole and exclusive remedy available to Purchaser, and the parties shall have no further rights or obligations arising under this Agreement, except as otherwise provided in this Agreement.

#### **13.2 Default by Purchaser**

In the event of a default by Purchaser (including a breach of any representation, warranty or covenant), Seller may, at Seller's option:

(a) terminate this Agreement by written notice delivered to Seller, whereupon Seller shall be entitled to retain the Deposit and any interest earned as the sole and exclusive remedy available to Seller, and the parties shall have no further rights or obligations arising under this Agreement, except as otherwise provided in this Agreement; or

(b) enforce specific performance of this Agreement against Purchaser;

(c) seek to recover all damages suffered as a result of Purchaser's default;

or

(d) pursue such other remedies as may be available to Seller under applicable law.

### **14. PRIOR AGREEMENTS; MODIFICATION; ORAL REPRESENTATIONS**

This Agreement supersedes any and all oral or written agreements between the parties regarding the Property which are prior in time to this Agreement. Neither Seller nor Purchaser shall be bound by any prior understanding, agreement, promise, representation or stipulation, express or implied, not specified herein. This Agreement may not be amended or modified except by written agreement executed by both Seller and Purchaser. Seller shall not be bound by, or be liable for, any warranties or other representations made by any person, partnership, corporation or other entity unless such representations are set forth in a written instrument duly executed by Seller.

## **15. ASSIGNMENT**

This Agreement shall not be assignable by either party without written consent to such assignment from the other party. Any attempted assignment in violation of this Section 15 shall be null and void.

## **16. TERMINATION DELIVERIES**

In the event either party desires to exercise any right expressly provided in this Agreement to terminate this Agreement, such party shall give written notice to the other party of such termination with reference to the Section of this Agreement expressly providing such right to terminate. Immediately thereafter, all documents deposited into escrow, including the Deposit (except in the event of a default by Purchaser), shall be returned to the party which deposited them, all documents delivered by Seller to Purchaser relating to the Property shall be returned, all reports, studies, analyses and tests prepared by or for Purchaser relating to the Property shall immediately be delivered to Seller, and, except in the event of a default by either party hereunder, all monies deposited in escrow shall be returned to the party which deposited them.

## **17. NONMERGER; SURVIVAL**

The representations, warranties, indemnifications, release and waivers of the parties and all provisions of this Agreement that may be reasonably construed to survive Closing shall survive Closing and shall not be merged into the deed.

## **18. NO BROKERAGE FEES**

Seller and Purchaser, respectively, represent that no broker or finder has been engaged by it in connection with this transaction. Seller and Purchaser each agree to indemnify the other and the other's agents, representatives and advisors and hold them harmless from any claims for any such fees or commissions, including all costs and expenses of defending any alleged claim therefor arising out of the acts of the indemnifying party or its agents or employees.

## **19. NOTICES**

All notices required or permitted to be given hereunder shall be in writing and shall be personally delivered, or sent by U.S. certified mail, postage prepaid, return receipt requested, telecopy, or by overnight courier service, addressed as set forth below:

To Seller:                      Edmonds School District No. 15  
   20420 – 68<sup>th</sup> Avenue West  
   Lynnwood, WA 98036  
   Attention: Bret Carlstad, Director of Property Management  
   Telephone: (425) 670-7334  
   Facsimile: (425) 670-7089

To Purchaser: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Attention: \_\_\_\_\_  
Telephone: \_\_\_\_\_  
Facsimile: \_\_\_\_\_

Either party hereto may, by proper notice to the other, designate such other address, or facsimile telephone number for the giving of notices as deemed necessary. All notices shall be deemed given on the day each such notice is personally delivered, transmitted by telecopy (with evidence of receipt), or delivered by overnight courier service, or on the third day following the day such notice is mailed if mailed in accordance with this Section.

**20. EXHIBITS**

Exhibits A, B and C, attached hereto, are incorporated herein by this reference.

**21. COUNTERPARTS**

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and which together shall constitute one and the same instrument.

**22. GOVERNING LAW; CONSTRUCTION**

This Agreement shall be governed by and construed in accordance with the laws of the State of Washington. This Agreement and each of the terms and provisions of it are deemed to have been explicitly negotiated by the parties, and the language in all parts of this Agreement shall, in all cases, be construed according to its fair meaning and not strictly for or against either of the parties hereto. The captions and headings in this Agreement are used only for convenience and are not intended to affect the interpretation of the provisions of this Agreement.

**23. WAIVER OF PERFORMANCE**

Either party may waive the satisfaction or performance of any condition or provision of this Agreement which has been inserted for its own and exclusive benefit, by delivering to the other party written notice of same.

**24. EFFECTIVE DATE; TIME OF THE ESSENCE**

The effective date of this Agreement shall be the date the Agreement is last signed by a party to be charged herein. Time is of the essence to both Seller and Purchaser in the performance of this Agreement, and they have agreed that strict compliance by both of them is required as to any date set forth herein. 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.

*[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:**

**EDMONDS SCHOOL DISTRICT NO. 15**, a  
municipal corporation of the State of Washington

By \_\_\_\_\_

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

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

**PURCHASER:**

\_\_\_\_\_, a \_\_\_\_\_

By \_\_\_\_\_

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

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

STATE OF WASHINGTON )  
 ) ss.  
COUNTY OF SNOHOMISH )

On this \_\_\_\_\_ day of \_\_\_\_\_, 200\_, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared \_\_\_\_\_, to me known to be the person who signed as \_\_\_\_\_ of the Edmonds School District No. 15, a municipal corporation of the State of Washington that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said political subdivision of the State of Washington for the uses and purposes therein mentioned, and on oath stated that \_\_\_\_\_ was duly elected, qualified and acting as said officer of said corporation, that \_\_\_\_\_ was authorized to execute said instrument and that the seal affixed, if any, is the seal of said corporation.

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

\_\_\_\_\_  
(Signature of Notary)

\_\_\_\_\_  
(Print or stamp name of Notary)

NOTARY PUBLIC in and for the State  
of Washington, residing at \_\_\_\_\_.  
My appointment expires: \_\_\_\_\_.

STATE OF WASHINGTON )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 200\_, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared \_\_\_\_\_, to me known to be the person who signed as \_\_\_\_\_ of \_\_\_\_\_, a \_\_\_\_\_, the \_\_\_\_\_ that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said \_\_\_\_\_ for the uses and purposes therein mentioned, and on oath stated that \_\_\_\_\_ was duly elected, qualified and acting as said officer of the \_\_\_\_\_, that \_\_\_\_\_ was authorized to execute said instrument and that the seal affixed, if any, is the seal of said \_\_\_\_\_.

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

\_\_\_\_\_  
(Signature of Notary)

\_\_\_\_\_  
(Print or stamp name of Notary)

NOTARY PUBLIC in and for the State  
of Washington, residing at \_\_\_\_\_.  
My appointment expires: \_\_\_\_\_.

**EXHIBIT A**

**LEGAL DESCRIPTION**

[INSERT LEGAL DESCRIPTION]

**EXHIBIT B**

**STATUTORY WARRANTY DEED**

<b>Return Address</b>  _____ _____ _____ Attention: _____
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<b>Document Title(s)</b> (or transactions contained therein): 1. Statutory Warranty Deed
<b>Reference Number(s) of Documents assigned or released:</b> N/A (on page ___ of documents(s))
<b>Grantor(s)</b> (Last name first, then first name and initials): 1. Edmonds School District No. 15, a municipal corporation of the State of Washington 2. 3. <input type="checkbox"/> Additional names on page ___ of document.
<b>Grantee(s)</b> (Last name first, then first name and initials): 1. _____, a _____ 2. 3. <input type="checkbox"/> Additional names on page ___ of document.
<b>Legal description</b> (abbreviated: i.e. lot, block, plat or section, township, range)  _____ Full legal is on _____.
<b>Assessor's Property Tax Parcel/Account Number</b>  _____

**STATUTORY WARRANTY DEED**

Grantor, the Edmonds School District No. 15, a municipal corporation of the State of Washington ("Grantor"), for and in consideration of Ten and No/100 Dollars (\$10.00) and other valuable consideration, in hand paid, conveys and warrants to \_\_\_\_\_, a \_\_\_\_\_, all of Grantor's right, title and interest in the following described real estate situated in the County of Snohomish, State of Washington:

[INSERT LEGAL DESCRIPTION]

Dated \_\_\_\_\_, 200\_.

EDMONDS SCHOOL DISTRICT NO. 15, a  
municipal corporation of the State of Washington

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

STATE OF WASHINGTON )  
 ) ss.  
COUNTY OF SNOHOMISH )

On this \_\_\_\_ day of \_\_\_\_\_, 200\_, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared \_\_\_\_\_, to me known to be the person who signed as \_\_\_\_\_ of the Edmonds School District No. 15, a municipal corporation of the State of Washington that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation for the uses and purposes therein mentioned, and on oath stated that \_\_\_\_\_ was duly elected, qualified and acting as said officer of the political subdivision of the State of Washington, that \_\_\_\_\_ was authorized to execute said instrument and that the seal affixed, if any, is the seal of said corporation.

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

\_\_\_\_\_  
(Signature of Notary)

\_\_\_\_\_  
(Print or stamp name of Notary)

NOTARY PUBLIC in and for the State  
of Washington, residing at \_\_\_\_\_.  
My appointment expires: \_\_\_\_\_.

**EXHIBIT C**

**NONFOREIGN PERSON AFFIDAVIT**

Under Section 1445 of the Internal Revenue Code of 1986, as amended (the “U.S. Code”), a transferee of a United States real property interest must withhold tax if the transferor is a foreign person. To inform \_\_\_\_\_, a \_\_\_\_\_, (the “Transferee”), that withholding of tax will not be required upon the transfer to Transferee by EDMONDS SCHOOL DISTRICT NO. 15, a municipal corporation of the State of Washington (the “Transferor”), of that certain real property located in the State of Washington and more particularly described in Schedule 1 attached hereto (the “Property”), the undersigned hereby certifies the following on behalf of Transferor:

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

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

Transferor understands that Transferee is relying on this Certificate in determining whether withholding is or will be required in connection with the transfer of the Property by Transferor to Transferee, and that Transferee may face liabilities if any statement contained in this certificate is false.

Transferor hereby indemnifies Transferee, and agrees to hold Transferee harmless, from any liability or cost which such Transferee may incur as a result of: (i) the Transferor’s failure to pay any U.S. Federal Income tax which Transferor is required to pay under applicable federal law or (ii) any false or misleading statement contained herein. Under penalties of perjury, I declare that I have examined this Certification and to the best of my knowledge declare that I have authority to sign this document on behalf of Transferor.

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

Dated: \_\_\_\_\_, 200\_\_

**Transferor:**

EDMONDS SCHOOL DISTRICT NO. 15,  
a municipal corporation of the State of Washington

By \_\_\_\_\_

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

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

**Schedule 1 to Exhibit C**

**Legal Description**

[INSERT LEGAL DESCRIPTION]