

RESOLUTION NO. 24-1962

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LAKE FOREST PARK, WASHINGTON, AUTHORIZING THE PURCHASE AND SALE AGREEMENT FOR ACQUISITION OF PROPERTY LOCATED AT 19001 40th PLACE (PARCEL NO. 4022902380) AND AUTHORIZING EXECUTION OF PROFESSIONAL SERVICES AGREEMENT FOR RELATED FEASIBILITY EVALUATION.

WHEREAS, the City, along with the leadership and close cooperation of the Lake Forest Park Stewardship Foundation, has identified a property to preserve and maintain for future generations as a possible public park; and

WHEREAS, the City of Lake Forest Park desires to acquire approximately 2.43 acres of real property, tax parcel number 4022902380, (the "Property") to preserve the area for use as a public park; and

WHEREAS, the Property owner has accepted the City's offer to purchase the Property.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Lake Forest Park, as follows:

Section 1. APPROVING THE PURCHASE AND SALE AGREEMENT. The City Council approves the Purchase and Sale Agreement (the "Agreement") in the amount of \$1,600,000.00 attached hereto as Exhibit A; and authorizes the Mayor to execute related paperwork, when all contingencies in the Agreement have been satisfied, necessary to Close the transfer of the Property.

Section 2. AUTHORIZING THE MAYOR TO EXECUTE A PROFESSIONAL SERVICES AGREEMENT. The City Council further authorizes the Mayor to execute a professional services agreement to complete the feasibility evaluation of the Property in an amount not to exceed \$30,000 and in a final form acceptable to the City Attorney.

Section 3. CORRECTIONS. The City Clerk is authorized to make necessary corrections to this resolution including, but not limited to, the correction of scrivener's/clerical errors, references, ordinance numbering, section/subsection numbers and any references thereto.

PASSED BY A MAJORITY VOTE of the members of the Lake Forest Park City Council this 29th day of August, 2024.

APPROVED:

Thomas French

Thomas French (Sep 3, 2024 16:45 PDT)

Thomas French
Mayor

ATTEST/AUTHENTICATED:

Matt McLean

Matt McLean
City Clerk

FILED WITH THE CITY CLERK: August 16, 2024
PASSED BY THE CITY COUNCIL: August 29, 2024
RESOLUTION NO.: 24-1962

REAL PROPERTY PURCHASE AND SALE AGREEMENT

THIS REAL PROPERTY PURCHASE AND SALE AGREEMENT (the "Agreement") is entered into by and between the City of Lake Forest Park, a Washington State municipal corporation (the "City" and "Buyer"); Marilyn Jean Rose, as a separate estate ("Rose" and "Seller"), collectively referred to as the Parties.

I. RECITALS

A. The City is committed to acquiring and maintaining parks and opens space for its residents, and Rose supports the City's commitment to parks and open space.

B. Rose owns approximately 2.43 acres, commonly known as 19001 40th Place Northeast in Lake Forest Park, Washington. Rose wants her property used for parks and open space, and the Parties have been in negotiations for the purchase by the City of the property for these purposes.

II. TERMS

The City desires to purchase and Rose desires to sell to City, all subject to the terms and conditions set forth in this Agreement. The Parties agree as follows:

1. **PROPERTY.** The "Property" subject to this Agreement is legally described in **Exhibit A** attached hereto and includes any improvements appurtenant to thereto.

2. **PURCHASE; CONDITION OF PROPERTY.** Seller shall sell and convey the Property to Buyer, and Buyer shall purchase the Property from Seller, on the terms, covenants and conditions set forth in this Agreement. Buyer acknowledges that prior to the Closing Date (as defined below), Buyer shall have inspected the Property. Buyer will be purchasing the Property in its present condition, "AS IS AND WITH ALL FAULTS." As of the date of this Agreement and as of the Closing Date. Buyer agrees that Seller has made and will have made no representations or warranties or agreements of any kind or nature whatsoever regarding any aspect of the Property, except as provided in this Agreement and in the Deed (as defined below).

3. **PURCHASE PRICE AND ADDITIONAL AMOUNTS.**

3.1. **Amount.** The purchase price ("Purchase Price") for the Property shall be One Million Six Hundred Thousand Dollars and 00/100 (\$1,600,000.00).

3.2. **Payment.** The Purchase Price shall be paid in immediately available funds (i.e., available on the Closing Date).

3.3 **Earnest Money.** Buyer shall deposit with Escrow Holder Earnest Money in the amount of Eighty Thousand Dollars and 00/100 (\$80,000.00) within 10 business days of mutual acceptance.

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4. CONTINGENCIES.

4.1 City Council approval. This Agreement is conditioned on the City of Lake Forest Park City Council's (the "City Council's") authorization to buy the Property ("Council Authorization"), which may or may not be granted in the City Council's sole discretion. The City shall not be liable or obligated for any burden or loss, financial or otherwise, incurred by Buyer as a result of the City Council's failure to grant Council Authorization.

4.2 Inspection. This Agreement is conditioned on Buyers's subjective satisfaction with an inspection of the Property and improvements on the Property. Buyer's inspection may include, at Buyer's option and without limitation, the structural, mechanical and general conditions of the improvements to the Property, an inspection for hazardous material, a soil/stability inspection, general home inspection, arborist inspection, and sewer line inspection. All inspections are at Buyer's cost. Buyer shall not alter the Property or improvements without first obtaining Seller's permission. Buyer shall be responsible for all damages resulting from any inspection of the Property or improvements performed on Buyer's behalf. Buyer shall restore all improvements on the Property to the same condition they were in prior to inspection.

a. This inspection contingency shall be waived if within 40 days of mutual acceptance ("Inspection Period") Buyer has not given notice to Seller that Buyer disapproves the inspection and terminates this Agreement.

b. Buyer and Buyer's representatives and consultants shall have the right during the Inspection Period to enter onto the Property and conduct inspections, tests or studies as provided in this subsection. Buyer shall give Seller at least 48-hours notice of any inspections of the home on the Property and cooperate with Seller to find reasonable times for same.

5. LIFE ESTATE AND POSSESSION. Rose reserves a life estate in the Property for and during her lifetime. During the life estate, Rose shall have the exclusive right of possession of the Property. Rose is prohibited from conveying or assigning her life estate.

5.1. Costs. During the life estate, Rose shall pay all costs of repair, maintenance, and taxes on the Property. Rose shall not commit or allow waste on the Property, or cause or allow other serious, permanent harm on the Property. Rose will maintain the Property in the condition it is in on Closing Date, or better, during the life estate.

5.2. Insurance. During the life estate, Seller shall procure and maintain insurance on the Property against claims for injuries to persons on the Property or damage to the Property as follows:

1. Commercial General Liability insurance shall be written with limits no less than \$2,000,000 each occurrence, \$2,000,000 general aggregate.
2. Property insurance shall be written covering the full value of the Property and improvements with no coinsurance provisions.

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The City shall be named as an additional insured on Rose's insurance policy or policies. Insurance is to be placed with insurers with a current A.M. Best rating of not less than A: VII. Rose's insurance policy or policies are to contain, or be endorsed to contain, that they shall be primary insurance as respect the City. Any insurance, self-insurance, or self-insured pool coverage maintained by the City shall be excess of Rose's insurance and shall not contribute to it. Rose shall furnish to the City a copy of the original certificates and a copy of the amendatory endorsements evidencing the insurance requirements of this Agreement.

6. SELLER DISCLOSURE STATEMENT. With five (5) business days of mutual acceptance, Seller shall deliver to Buyer a completed seller disclosure statement as provided in RCW 64.06.020. Buyer shall have three (3) business days from delivery to rescind this Agreement based on information in the completed disclosure statement. Buyer acknowledges that the disclosure statement is not a warranty of any kind from Seller.

7. TITLE. Title to the Property shall be insurable by an ALTA Owner's Standard Coverage Policy in the amount of the Purchase Price (the "Title Policy") to be issued by Rainier Title for Steward Title Guarantee Company (the "Title Company" or "Escrow Holder"), subject only to the Permitted Exceptions in the attached and incorporated **Exhibit B**. It shall be a condition of Closing that all requirements for issuance of the Title Policy shall have been satisfied or waived by the Title Company and the Title Company shall be prepared to issue the Title Policy, on the standard form in use in the State of Washington, in the full amount of the Purchase Price, dated as of the Closing Date, insuring Buyer's fee simple title to the Property subject only to Permitted Exceptions and others approved by Buyer in writing.

8. DELIVERIES TO ESCROW HOLDER.

8.1. By Seller. Seller shall deliver or cause to be delivered to Escrow Holder on or prior to the Closing Date the following items, the delivery of each of which shall be a condition to the performance by Buyer of its obligations under this Agreement:

a. Deed. A Statutory Warranty Deed warranting conveying fee simple title to the Buyer as provided in RCW 64.04.030 with a reservation of a life estate as described in section 5 above, and otherwise in form and substance reasonably satisfactory to Buyer and the Title Company, duly executed and acknowledged by Seller (the "Deed").

b. FIRPTA Affidavit. A certificate duly executed by Seller evidencing that Seller is exempt from the withholding requirements of Section 1445 of the Internal Revenue Code.

c. Certificates of Authority. Such certificates as are necessary or reasonably required by Buyer or the Title Company to evidence the authority of Seller to execute the instruments to be executed by Seller in

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connection with this Agreement, and evidence that the execution of such instruments is the official act and deed of Seller.

d. Excise Tax Affidavit. A real estate excise tax affidavit signed by Seller or its agent reasonably satisfactory to the Title Company (the "Tax Affidavit").

8.2. By Buyer. Buyer shall deliver or cause to be delivered to Escrow Holder on or before the Closing Date, the delivery of each of which shall be a condition to the performance by Seller of its obligations under this Agreement:

a. Closing Funds. Cash by federal funds, wire transfer or cashier's check in the amount necessary to pay the Purchase Price and Buyer's share of Closing costs.

b. Excise Tax Affidavit. The Tax Affidavit signed by Buyer or its agent.

c. Certificates of Authority. Such certificates as are necessary or reasonably required by Seller or the Title Company to evidence the authority of Buyer and its signatories to execute the instruments to be executed by Buyer in connection with this Agreement, and evidence that the execution of such instruments is the official act and deed of Buyer.

9. CLOSE OF ESCROW.

9.1. Time. The close of escrow (the "Closing") shall occur at the offices of Escrow Holder on a date on or before September 27, 2024 (the "Closing Date").

9.2. Procedure. Escrow Holder shall proceed with Closing as follows:

a. Obtain the release of the Property from any liens that are not included in the Permitted Exceptions.

b. Pay applicable real estate transfer excise taxes, record the Deed, and complete the prorations.

c. Issue and deliver the Title Policy to Buyer.

d. Deliver to Buyer any other documents deposited by Seller into Escrow that are intended for Buyer.

e. Deliver the Purchase Price less amounts applied as provided above, to Seller.

f. Forward to Buyer and Seller, in duplicate, a separate accounting of all funds received and disbursed for each Party and copies of all executed and recorded or filed documents deposited into escrow, with such recording and filing date endorsed thereon.

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9.3. Incorporation Of Escrow Instructions. This Agreement shall serve as escrow instructions. The Parties shall execute additional escrow instructions if required by Escrow Holder provided that such additional escrow instructions shall not change the terms of this Agreement without mutual agreement of the Parties.

9.4. Closing Costs And Prorations. The Seller and Buyer shall each pay half of the escrow fee. Seller shall pay for recording costs of deed; excise tax; water, sewer and other utility charges. Buyer shall pay for Standard Owners title insurance premium. Property taxes shall be prorated as of the Closing Date.

10. BROKERAGE. Each Party represents and warrants to the other Party that it has not retained any firm or broker and further that no broker and no finder can properly claim a right to a commission or finder's fee based upon contacts between the claimant and that Party with respect to the other Party or the Property. Each Party shall indemnify, defend and hold the other Party harmless from and against any loss, cost or expense, including, but not limited to, attorneys' fees and court costs, resulting from any claim for a fee or commission by any broker or finder in connection with the Property and this Agreement resulting from the indemnifying Party's actions. The obligations of the Parties under this Section shall survive the termination of this Agreement.

11. CASUALTY. The rights and obligations of the Parties shall not be changed as a consequence of any casualty to the Property prior to Closing. If and only if Closing shall occur, any insurance proceeds realized from any casualty shall be paid to Buyer.

12. REPRESENTATIONS, WARRANTIES AND COVENANTS.

12.1. Seller's Representations, Warranties and Covenants. Seller, as of the date of this Agreement and as of the Closing Date, makes the following representations, warranties and covenants:

a. Agreements to Transfer or Encumber. Seller has neither committed nor obligated itself in any manner whatsoever to sell, lease or encumber the Property or any interest therein to any person or entity other than Buyer.

b. Bankruptcy, Etc. Seller has not filed any petition seeking or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any law relating to bankruptcy or insolvency, nor, to Seller's knowledge, has any such petition been filed against Seller; no general assignment of Seller's property has been made for the benefit of creditors, and no receiver, master, liquidator or trustee has been appointed for Seller or any of its Property.

c. Litigation. Seller has received no notice of, and there is not pending or to Seller's actual knowledge threatened, any actions, suits, proceedings, orders, administrative proceedings or investigations pending or to Seller's knowledge threatened against or affecting Seller or the Property, which might materially and adversely affect Seller's ability to execute or perform its obligations under this Agreement.

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d. FIRPTA. Seller is not a "foreign person" within the meaning of Section 1445(f)(3) of the Internal Revenue Code.

e. Good Standing and Due Authority. Seller has all requisite power and authority to execute and deliver this Agreement and to carry out its obligations hereunder and the transactions contemplated hereby. This Agreement has been, and the documents contemplated hereby will be, duly executed and delivered by Seller and constitute the Seller's legal, valid and binding obligations enforceable against Seller in accordance with their terms. The consummation by Seller of the sale of the Property is not in violation of or in conflict with nor does it constitute a default under any term or provision of any agreement or instrument to which Seller is or may be bound, or of any provision of any applicable law, ordinance, rule or regulation of any governmental authority or of any provision of any applicable order, judgment or decree of any court, arbitrator or governmental authority to which Seller is subject.

12.2 Buyer's Representation. Buyer, as of the date of this Agreement and as of the Closing Date, makes the following representations, warranties and covenants:

a. Good Standing. Buyer is a Washington municipal corporation duly organized, validly existing and in good standing under the laws of the State of Washington.

b. Due Authority. Buyer has all requisite power and authority to execute and deliver this Agreement and to carry out its obligation under this Agreement and the transactions contemplated by this Agreement. This Agreement has been, and the documents contemplated hereby will be, duly executed and delivered by Buyer and constitute the Buyer's legal, valid and binding obligations enforceable against Buyer in accordance with their terms. The consummation by Buyer of the purchase of the Property is not in violation of or in conflict with nor does it constitute a default under any term or provision of any agreement or instrument to which Buyer is or may be bound, or of any provision of any applicable law, ordinance, rule or regulation of any governmental authority or of any provision of any applicable order, judgment or decree of any court, arbitrator or governmental authority to which Buyer is subject.

13. SURVIVAL. The covenants, agreements, representations, warranties made in this Agreement, and the remedies and indemnities provided for in this Agreement, shall survive the Closing unimpaired and shall not merge into the Deed and the recordation thereof.

14. ENTIRE AGREEMENT. This Agreement contains the entire integrated agreement of the Parties, including all of the covenants and conditions between the Parties with respect to the subject matter of this Agreement, and supersedes all prior correspondence, agreements and understandings, both verbal and written. No addition or modification of any term or provision of

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this Agreement shall be effective unless set forth in writing and signed by Seller and Buyer. The Parties do not intend to confer any benefit under this Agreement to any person, firm or corporation other than the Parties.

15. DEFAULT; REMEDIES.

15.1. Buyer's Remedies. This Agreement pertains to the conveyance of real property, the unique nature of which is hereby acknowledged by the Parties. Consequently, if Seller breaches or defaults under this Agreement, Buyer shall have, as its exclusive remedy, the right either to: (i) require specific performance of this Agreement; or (ii) terminate this Agreement.

15.2. Seller's Remedies. If Buyer fails, without legal excuse, to complete the purchase of the Property for any reason except failure by Seller to perform its obligations hereunder, then Seller, as its sole and exclusive remedy, is entitled to damages in the amount of the Earnest Money paid by Buyer. Buyer and Seller intend that said amount constitutes liquidated damages and so as to avoid other costs and expenses to either party in connection with potential litigation on account of Buyer's default. Buyer and Seller believe said amount to be a fair estimate of actual damages.

15.3. Impact of Termination. At termination of this Agreement, neither Party shall have any further rights or obligations hereunder.

15.4. Attorneys' Fees. If either Party brings an action or other proceeding against the other Party to enforce any of the terms, covenants or conditions hereof or any instrument executed pursuant to this Agreement, or by reason of any breach or default hereunder or thereunder, the Party prevailing in any such action or proceeding shall be paid all costs and reasonable attorneys' fees by the other Party, and in the event any judgment is obtained by the prevailing Party all such costs and attorneys' fees shall be included in the judgment.

16. NOTICES. All notices required to be given pursuant to the terms hereof are required to be in writing and shall be either delivered personally; deposited in the United States mail, certified mail, return receipt requested, postage prepaid; or sent by email so long as receipt is confirmed, and addressed to the addresses listed below with copies to the Parties listed after such address:

BUYER

City of Lake Forest Park
17425 Ballinger Way NE
Lake Forest Park, WA 98158
Attn: City Administrator
phill@cityoflfp.gov

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SELLER

Marilyn Rose
19001 40th Place NE.
Lake Forest Park, WA 98155

The foregoing addresses may be changed by notice to the other Party as provided herein. Mailed notice properly given shall be deemed received two (2) days after deposit in the mail. At the request of either Party or the Escrow Holder, the Parties will confirm email transmitted signatures by signing an original document.

17. PARTIAL INVALIDITY. If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby; and each such term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

18. WAIVERS. No waiver of any breach of any covenant or provision in this Agreement shall be deemed a waiver of any preceding or succeeding breach thereof, or of any other covenant or provision in this Agreement. No extension of time for performance of any obligation or act shall be deemed an extension of the time for performance of any other obligation or act.

19. CONSTRUCTION. Captions are solely for the convenience of the Parties and are not a part of this Agreement. This Agreement shall not be construed as if it had been prepared by one of the Parties, but rather as if both Parties had prepared it. If the date on which Buyer or Seller is required to take any action under the terms of this Agreement is not a Business day, the action shall be taken on the next succeeding Business day.

20. TIME. Time is of the essence for every provision of this Agreement. As used in this Agreement, the term "Business Days" refers to Monday – Friday other than legal holidays in the state of Washington.

21. FORCE MAJEURE. Performance by Seller or Buyer of their obligations under this Agreement shall be extended by the period of delay caused by force majeure. Force majeure is war, natural catastrophe, strikes, walkouts or other labor industrial disturbance, order of any government, court or regulatory body having jurisdiction, shortages, blockade, embargo, riot, civil disorder, or any similar cause beyond the reasonable control of the Party who is obligated to render performance (but excluding financial inability to perform, however caused). A Party desiring to assert force majeure is required to promptly notify the other Party of the event upon which the

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assertion will be based and thereafter provide the other Party with such information regarding the event and its duration as the other Party may reasonably request.

22. **SUCCESSORS.** Neither Party may assign this Agreement without the prior written consent of the other Party. The terms, conditions and covenants contained in this Agreement shall be binding upon and shall inure to the benefit of the successors and permitted assigns of the Parties hereto.

23. **APPLICABLE LAW.** This Agreement shall be governed by the laws of the State of Washington.

24. **RECITALS AND EXHIBITS.** The Recitals and Exhibits are incorporated into this Agreement by this reference.

25. **COUNTERPARTS.** This Agreement may be signed in counterparts, any of which shall be deemed an original. An 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.

26. **DATE OF MUTUAL ACCEPTANCE.** For the purposes of this Agreement, the date of mutual acceptance of this Agreement shall be the last date on which the parties to this Agreement have executed this Agreement as indicated below.

27. **EXPIRATION OF OFFER.** Seller shall have until 5:00 pm on August 8, 2024, to accept the Agreement as written, by delivering a signed copy thereof to Buyer. If Seller does not so deliver a signed copy within said period, this Agreement shall lapse and all right of the parties hereunder shall terminate.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the last date set forth below.

SELLER:

By: Marilyn J. Rose
Name: Marilyn J. Rose
Title: Seller
Date: 8-15-2024

BUYER: CITY OF LAKE FOREST PARK

By: Thomas French
Name: Mayor Thomas French
Title: Mayor
Date: 08/06/24

EXHIBIT LIST

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- A. Legal Description
- B. Permitted Exceptions

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EXHIBIT A

Lots 34 and 35, Block 8, First Addition to Lake Forest Park, according to the plat thereof recorded in Volume 20 of Plats, page 82, records of King County, Washington.

Situate in the County of King, State of Washington.

mgr

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TWF

EXHIBIT B

1. Restrictions, easements, dedications, notes and delineated matters contained on the face of the Plat of First Addition to Lake Forest Park, as recorded in Volume 20 of Plats, Page(s) 82, and any amendments thereto.

2. Covenants, conditions, easements and restrictions recorded under Recording Number 1014258, 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.

Affects Lot 35

3. Covenants, conditions, easements and restrictions recorded under Recording Number 1061333, 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.

Affects Lot. 34

4. Easement granted to US West Communications, Inc., a corporation as more fully set forth in the instrument recorded June 4, 1992, as Instrument No. 9206041235.

Affects Lot 35




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ADDENDUM 1

The following Addendum 1 is an integral part of that REAL PROPERTY PURCHASE AND SALE AGREEMENT ("PSA") dated 8/6, 2024, between City of Lake Forest Park, a Washington State municipal corporation (the "City" and "Buyer") and Marilyn Jean Rose, a single woman, as her separate estate, ("Rose" and "Seller"), collectively referred to as the Parties.

The parties agree that this Addendum 1 modifies and amends the PSA as follows:

1. **Life Estate.** The Life Estate in paragraph 5. of the PSA is only in the portion of Lot 34 and Lot 35 that includes the 1943-era 2,180 square-foot one story single-family residence with a 550 square-foot carport built in 1943 with an addition in the 1960's; residential yard; and driveway.

2. **Property Taxes.** Paragraph number 5.1 of the PSA provides that during the Life Estate Rose will pay the taxes on the Property. Given that the City as owner of the Property will not pay real property taxes, Rose will pay any leasehold tax due during the term of her Life Estate. This Agreement is contingent on the Parties agreeing prior to Closing on the amount that Rose will pay for the leasehold tax. If this contingency is not satisfied, the P&S shall terminate, earnest money shall be refunded to Buyer, and neither Party will have any further obligation under the P&S.

3. **Insurance.** Seller does not agree to Paragraph 5.2 of the PSA, which provides the obligation of Seller for insurance during the Life Estate. The PSA is contingent on the Parties agreeing prior to closing on an acceptable insurance policy for Seller to carry during the Life Estate. Seller shall attempt in good faith to obtain a policy for the duration of the Life Estate on the full value of the Lot 35 (and lot 34) home, improvements, personal property, and personal liability similar to what Seller has right now, with Safeco Insurance company (current policy company). If this contingency is not satisfied, the PSA shall terminate, earnest money shall be refunded to Buyer, and neither Party will have any further obligation under the PSA.

4. **Sewer Lines and Costs.** Rose believes that she has paid a cost to the relevant sewer district (The City of Lake Forest Park) to hook up a sewer line to both tax parcels making up the Property, but she has never done or paid the actual additional costs to have the actual lines brought on to the Property. In the event that this Property is sold then the relevant sewer district (City of Lake Forest Park) may require that the Seller, Rose, pay for the installment of such sewer lines. The parties agree that any such requirement on Seller Rose, shall be transferred to the City and that Rose shall have no further financial responsibility for such.

5. **Termination of Life Estate and Tangible Personal Property.** In the event of the death of Rose, or in the event that she should relinquish her Life Estate (or by her attorney in fact), the Life Estate shall continue for an additional 6 months to provide time to Seller or her heirs to remove all tangible personal property from the Property. To the extent that tangible personal property remains on the Property under these terms, then Seller holds Buyer harmless for claims relating to such

Addendum No. 1

ladc/Real-est/ADDENDUM NO 1 8.15.2024 Rose-LFP



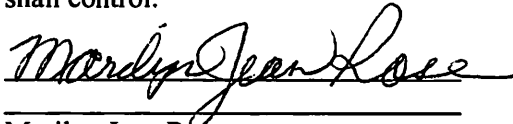
Page 1


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personal property, and Seller (or successors) agrees to maintain the insurance that is agreed upon in paragraph 2. above for this 6-month period. Seller agrees that all personal property will be removed from the Property at the end of the 6-month period and any personal property remaining thereafter may be disposed of by Buyer.

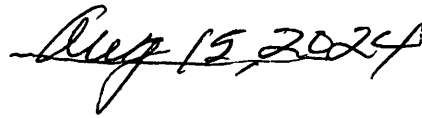
6. **Offer Expiration.** That PSA paragraph 27 provided expiration of that offer on August 8, 2024 and the parties hereby agree that such paragraph no longer applies and the parties agree that this addendum keeps the PSA intact and part of this contract.

7. **Addendum Controls.** All other terms of the original PSA agreement shall be in full force and effect except to the extent as amended or added to by this Addendum. Where a conflict arises between this Addendum and the prior agreement and/or addendums, the terms of this Addendum shall control.



Marilyn Jean Rose
Seller

DATED:





Thomas W. French (Aug 16, 2024 08:32 PDT)

City of Lake Forest Park
Mayor: Thomas French

DATED:

16/08/24


TWF

Addendum No. 1

ladc/Real-est/ADDENDUM NO 1 8.15.2024 Rose-LFP



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Rose Signed PSA and Addendum 8-15-2024

Final Audit Report

2024-08-16

Created:	2024-08-16
By:	Matt McLean (mmclean@ci.lake-forest-park.wa.us)
Status:	Signed
Transaction ID:	CBJCHBCAABAAfV1fRPF9uqV-H3_dC60u1aHZ-YBc6M2O

"Rose Signed PSA and Addendum 8-15-2024" History

-  Document created by Matt McLean (mmclean@ci.lake-forest-park.wa.us)
2024-08-16 - 3:17:47 PM GMT
-  Document emailed to Tom French (tfrench@cityofflp.gov) for signature
2024-08-16 - 3:17:59 PM GMT
-  Email viewed by Tom French (tfrench@cityofflp.gov)
2024-08-16 - 3:28:11 PM GMT
-  Signer Tom French (tfrench@cityofflp.gov) entered name at signing as Thomas W. French
2024-08-16 - 3:32:23 PM GMT
-  Document e-signed by Thomas W. French (tfrench@cityofflp.gov)
Signature Date: 2024-08-16 - 3:32:25 PM GMT - Time Source: server- Signature captured from device with phone number XXXXXXXX8783
-  Agreement completed.
2024-08-16 - 3:32:25 PM GMT