

**PURCHASE AND SALE AGREEMENT
FOR TRACTS A, B, & C
THE VILLAGE AT OVERLOOK P.U.D.**

Effective on the last date of execution by the parties to this agreement, Piculell Art C JR/Dee W (hereinafter called the SELLER), agrees to SELL and City of Longview (hereinafter called the BUYER)), agrees to BUY, upon the terms hereinafter set forth, the following described premises:

All of Cowlitz County Parcel Numbers 103660821, 103660822, and 103880823, being approximately 5.15 acres as depicted on the attached map marked as Exhibit A.

Included in the sale as a part of said premises are the buildings, structures, and improvements now thereon, and fixtures belonging to the SELLER and used in connection therewith.

1. **PURCHASE PRICE.** The agreed purchase price for said premises is **One and 00/100 Dollars (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged,** which are to be paid in cash, or by certified or cashier's check, wire transfer, or other immediately available funds, at or before the time of delivery of the deed.

2. **INSPECTION.** BUYER shall have **21** calendar days from the date of this agreement to inspect the property and satisfy itself concerning the suitability and condition of the property, and the feasibility of using the property for the BUYER's intended use. During the inspection period, BUYER shall have the right at BUYER's expense, to perform reasonable tests, inspections, and feasibility studies on the property, and the SELLER shall grant and provide access to the property as necessary to accommodate such tests, inspections, and feasibility studies. This inspection period may be extended upon the mutual agreement of the parties. In the event BUYER determines, in its sole discretion, that the property is not suitable for its purposes, BUYER may at any time on or before 5:00 p.m. on the last day of the inspection period, terminate this agreement by giving written notice to the SELLER.

3. **TITLE.** At closing, title to said premises shall be conveyed by statutory warranty deed to the BUYER, or to the nominee designated by the BUYER by written notice to the SELLER at least seven days before the deed is to be delivered as herein provided, and said deed shall convey a good and clear record and marketable title thereto, free from encumbrances, except:

- a) Provisions of existing building and zoning laws;
- b) Such taxes for the then current year as are not due and payable on the date of the delivery of such deed;

- c) Any liens for municipal betterments assessed after the date of this agreement;
- d) Easements, restrictions and reservations of record, if any;
- e) Other permitted exceptions approved by BUYER in advance of title conveyance.

Upon execution of this agreement and transmittal to Stewart Title Company, the Closing Agent and Title Company, the Title Company shall provide BUYER with a preliminary commitment for title insurance. BUYER shall have ten (10) business days after receipt to review such preliminary commitment and notify SELLER of any objections and disapprovals to exceptions, encumbrances, or other matters identified therein. If SELLER is unable or unwilling to eliminate any of the identified disapproved exceptions or encumbrances, BUYER shall have five (5) business days after receipt of SELLER's response to such objections, to provide either written termination of this agreement or written waiver of any uncured objection.

4. POSSESSION – RIGHT OF ENTRY. Full possession of said premises shall be delivered upon closing of the purchase transaction. At time of closing, said premises shall be in the same condition as they now are, reasonable use and wear thereof excepted, and in compliance with the provisions of any instrument, exception, or encumbrance referred to in Section 3 above. The BUYER shall be entitled personally to enter said premises prior to the delivery of the deed in order to determine whether the condition thereof complies with the terms of this clause.

5. CLOSING. Closing of the purchase and sale shall occur when the deed has been delivered to and recorded by the Cowlitz County Auditor's office, and the purchase payment has been delivered to or is available to the SELLER at the offices of the Closing Agent. This agreement, together with such other instructions as are appropriate and agreed upon by the parties if necessary, shall constitute the escrow instructions to the Closing Agent.

- a. The transaction shall be closed and the statutory warranty deed delivered and recorded on the _____ day of _____, at the Cowlitz County Auditor's Office, unless otherwise agreed upon in writing.
- b. The parties shall deposit with the Closing Agent in a timely manner, all instruments, documents, and funds necessary to enable the purchase and sale to be completed.
- c. The BUYER shall pay the fees of the Closing Agent, recording fees, real estate excise tax, the premium for the title insurance policy, and its own attorney's fees.
- d. The SELLER shall pay for all delinquent taxes, current taxes, interest, and penalties up to closing date.

If the SELLER is unable to give or convey title, or to deliver possession of the premises, all as herein stipulated, or if at the time of the delivery of the deed the premises do not conform with the provisions hereof, then any payments made under this agreement shall be forthwith refunded and all other obligations of the parties hereto shall cease and this agreement shall be void without recourse to the parties hereto, unless the SELLER elects to use reasonable efforts to remove any defects in title, or to deliver possession as provided herein, or to make said premises conform to the provisions hereof, as the case may be, in which event the SELLER shall give written notice thereof to the BUYER at or before the time for performance hereunder, and upon written

acceptance by the BUYER, the time for performance hereof shall be extended for a period agreed upon between the BUYER and SELLER.

If at the expiration of the extended time for performance, the SELLER shall have failed to remove any defects in title, deliver possession, or make the premises conform, as the case may be, all as herein agreed, then any payments made under this agreement shall be forthwith refunded and all other obligations of the parties hereto shall cease and this agreement shall be void without recourse to the parties hereto.

The BUYER shall have the election, at either the original or any extended time for performance, to accept such title as the SELLER can deliver to the said premises in their then condition and to pay therefore the purchase price without deduction, in which case the SELLER shall convey such title, except that in the event of such conveyance in accord with the provisions of this clause, if the said premises shall have been damaged by fire or casualty insured against, then the SELLER shall, unless the SELLER has previously restored the premises to their former condition, either

1. pay over or assign to the BUYER, on delivery of the deed, all amounts recovered or recoverable on account of such insurance, less any amounts reasonably expended by the SELLER for any partial restoration, or
2. if a holder of a mortgage on said premises shall not permit the insurance proceeds or a part thereof to be used to restore said premises to their former condition or to be so paid over or assigned, give to the BUYER a credit against the purchase price, on delivery of the deed, equal to said amounts so recovered or recoverable and retained by the holder of the said mortgage, less any amounts reasonably expended by the SELLER for any partial restoration.

To enable the SELLER to make conveyance as herein provided, the SELLER may, at the time of delivery of the deed, use the purchase money or any portion thereof to clear the title of any or all encumbrances or interests, provided that all instruments so procured are recorded simultaneously with the delivery of said deed.

If the amount of said taxes is not known at the time of the delivery of the deed, they shall be apportioned on the basis of the taxes assessed for the preceding fiscal year, with a reapportionment as soon as the new tax rate and valuation can be ascertained; and, if the taxes which are to be apportioned shall thereafter be reduced by abatement, the amount of such abatement, less the reasonable cost of obtaining the same, shall be apportioned between the parties, provided that neither party shall be obligated to institute or prosecute proceedings for an abatement unless herein otherwise agreed.

6. GENERAL PROVISIONS.

- a) Acceptance of a deed by the BUYER or his nominee as the case may be, shall be deemed to be a full performance and discharge of every agreement and obligation herein contained or expressed, except such as are, by the terms hereof, to be performed after the delivery of said deed.

- b) If the SELLER and BUYER execute this agreement in a representative or fiduciary capacity, only the principal or the estate represented shall be bound, and neither the SELLER or BUYER so executing, nor any shareholder or beneficiary of any trust, shall be personally liable for any obligation, express or implied, hereunder.
- c) The BUYER acknowledges that the BUYER has not been influenced to enter into this transaction nor has he relied upon any warranties or representations not set forth or incorporated in this agreement or previously made in writing.
- d) It is agreed that time is of the essence of this agreement.
- e) This instrument, executed in multiple counterparts, is to be construed as a State of Washington contract, is to take effect as a sealed instrument, sets forth the entire contract between the parties, is binding upon and inures to the benefit of the parties hereto and their respective heirs, devisees, executors, administrators, successors and assigns, and may be cancelled, modified or amended only by a written instrument executed by both the SELLER and the BUYER.
- f) The captions and marginal notes are used only as a matter of convenience and are not to be considered a part of this agreement or to be used in determining the intent of the parties to it.
- g) This agreement is the entire agreement between the parties concerning the purchase and sale subject matter, and may not be modified except in a written document expressly referring to this agreement and executed by all parties. Initialed riders, if any, are incorporated herein by reference.
- h) Each party represents to the other that no broker or finder has been involved in this transaction. In the event of a claim for broker's fee, finder's fee, commission, or similar compensation in connection with this agreement:
 - 1. If such claim is based upon any agreement alleged to have been made by the BUYER, BUYER hereby agrees to indemnify the SELLER against any and all damages, liabilities, costs, and expenses (including without limitation, reasonable attorney's fees and costs) that SELLER may sustain or incur by reason of such claim.
 - 2. If such claim is based upon any agreement alleged to have been made by the SELLER, SELLER hereby agrees to indemnify the BUYER against any and all damages, liabilities, costs, and expenses (including without limitation, reasonable attorney's fees and costs) that BUYER may sustain or incur by reason of such claim.
 - 3. This provision shall survive the termination of this agreement and/or the closing of the transaction.

BUYER:

Approved As To Form:

By: _____
City Manager

By: _____
City Attorney

Date: _____

Taxpayer ID: _____

STATE OF WASHINGTON

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) ss.

COUNTY OF COWLITZ

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I certify that I know or have satisfactory evidence that **Kurt Sacha** 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 City Manager of the City Longview, WA, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

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

Dated:

Notary Public in and for the State of Washington

Residing at: _____

My commission expires on: _____