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STANLEY DUBOQUE, AUDITOR
SNOHOMISH COUNTY, WASH.

DEPUTY

LAND ACQUISITION CONTRACT

8th Draft
11/4/69 pw

Revised 12/1
p 2.

THIS AGREEMENT by and between the CITY OF MOUNTLAKE TERRACE,

a municipal corporation, hereinafter referred to as "City", and CLIFFORD G. WAITE and ALICE M. WAITE, his wife, and CHARLES M. DOLMAN and MARY DOLMAN, his wife, hereinafter known as "Sellers", and UNION PROPERTIES, INC. hereinafter referred to as "Developers," in consideration of the mutual covenants herein contained.

WITNESSETH:

1. The Sellers and Developer agrees to convey to the City the following described property for access to its municipal park, said property hereinafter referred to as "the park access property."

Sellers: Parcel A

All that portion of Government Lot 4 in Section 32, T27N, R4E, W.M., in Snohomish County, Washington, described as follows:

Commencing at the Southeast corner of said Government Lot 4 (center of said Section 32); thence N 88°13'55"W, along the South line of said Government Lot 4, a distance of 315.10 feet to the True Point of Beginning of this description; thence continuing N 88°13'55"W, a distance of 20.50 feet; thence N 14°29'43"E, a distance of 160.00 feet; thence N 12°32'49"W, a distance of 163.06 feet; thence N 5°18'46"E, a distance of 118.85 feet; thence S 3°18'28"E, a distance of 310.02 feet; thence S 14°29'43"W, a distance of 150.40 feet to the True Point of Beginning of this description.

0.21 acre

Developer: Parcel B

All that portion of Government Lot 4 in Section 32, T27N, R4E., W.M., in Snohomish County, Washington, described as follows:

Commencing at the Southeast corner of said Government Lot 4 (center of said Section 32); thence N 88°13'55"W, along the South line of said Government Lot 4, a distance of 107.46 feet to the True Point of Beginning of the tract of land herein described; thence continuing N 88°13'55"W, along the south line of said Government Lot 4, a distance of 207.64 feet; thence N 14°29'43"E, a distance of 150.40 feet; thence N 8°18'28"W, a distance of 310.02 feet; thence N 54°43'56"E, a distance of 112.79 feet to an intersection with a line drawn parallel with and lying 234.12 feet west of the East line of said Government Lot 4; thence S 0°26'52"W, parallel with said east line of Government Lot 4, a distance of 262.90 feet to the point of curve of a curve to the left having a radius of 330.00 feet; thence southeasterly, along the arc of said curve and consuming a central angle of 51°58'07", an arc distance of 299.32 feet to the True Point of Beginning.

0.934 Acre

395-1

property, or for the acquisition of additional adjacent park property.

2. Developer agrees that he will pay the City the sum of \$49,644.46 as the agreed pro rata share of the cost of improving the aforesaid right-of-way to the City's arterial street standards, of which 50% is to be for Assessments No. 1, 2, 3, and 4 of Local Improvement District No. 33, and 50% by cash upon call of the City at such time as it is necessary that said payment be made in order that a contract for the construction of the said improvement may be awarded by said City. The Sellers and Developer further agree, in consideration of these presents, that they hereby waive any right or protest or objection to the formation of a Local Improvement District for the construction of the aforesaid improvement.

3. The Sellers agree that the City has the right to purchase the following described golf course property, including club house and related facilities and fixtures, for a purchase price of \$400,000.00 on or before June 30, 1970.

A portion of the Northwest 1/4 of Section 32; Township 27 North, Range 4 East, W.M., Snohomish County, Washington; and being more particularly described as follows:

All that portion of Government Lot 4 and the South 1/2 of the South 1/2 of the Northeast 1/4 of the Northwest 1/4 of Said Section 32, lying westerly of the following described line: Beginning at the S.E. corner of said Northwest 1/4 thence North 88°13'55" West along the south line of said northwest 1/4 a distance of 335.60 feet to the true point of beginning of this description. Thence North 14°29'43" East a distance of 160.00 feet, thence North 12°32'49" West a distance of 183.06 feet thence North 6°18'46" East a distance of 118.85 feet, thence North 8°18'28" West a distance of 241.94 feet. Thence north 58°42'50" west a distance of 190.85 feet; thence north 73°54'56" west a distance of 150.49 feet; thence north 10°57'21" east a distance of 138.94 feet; thence south 89°27'09" east a distance of 121.42 feet; thence north 3°43'06" east a distance of 65.78 feet; thence north 3°32'06" east a distance of 107.01 feet; thence north 20°05'41" west a distance of 78.30 feet; thence north 56°14'04" west a distance of 74.24 feet; thence north 70°15'06" west a distance of 295.85 feet; thence north 81°37'06" west a distance of 129.83 feet; thence north 1°47'52" east a distance of 307.48 feet to the north line of the south half of the south half of the northeast quarter of the northwest quarter of said section 32. Said point being North 88°12'08" west 1005.41 feet from the east line of said subdivision.

TOGETHER WITH those portions of the NW 1/4 of the NW 1/4 and Government Lot 5, all in Section 32, T27N, R4E, W.M., described as follows: Beginning at the Southeast corner of said NW 1/4 of the NW 1/4; thence Northerly, along the East line of said subdivision, to a point on the easterly line of lot 11, Lake Ballinger Country Club Estates Division No. 3, according to the plat thereof recorded in Volume 20 of Plats on Page 99, records of Snohomish County, Washington, said point bearing N 20°56'58"E, 93.50 feet from the Southeast corner of said lot 11; thence S 20°56'58"W, a distance of 93.50 feet; thence N 69°03'04"W, a distance of 320.00 feet; thence N 82°11'20"W, a distance of 177.49 feet; thence S 20°56'58"E, a distance of 15.00 feet; thence Northwesterly to the Southwest corner of lot 5, Lake Ballinger Country Club Estates Division No. 3; thence N 69°03'04"W, a distance of 48.04 feet to the East line of the Pacific Northwest Traction Company right-of-way; thence Southerly, along said East line PNT Co. R/W to an intersection with the North line of the County Road No. 1, and said intersection is to be marked by a

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B. The City and Sellers agree that the aforesaid purchase price of \$400,000.00 is, as of the date hereof, a minimum purchase price, but that said purchase price may be increased to such higher price as may be determined according to the appraisal of a MAI appraiser, whom the City will retain for the purpose of evaluating and appraising the aforesaid property. The Sellers further agree that any amount to which the Sellers may be entitled in excess of \$400,000.00 will be paid by them to the City as a contribution to said City in order for the latter to meet the local costs of acquisition of said property. The City further agrees that if the City receives any commitment for matching funds from the Interagency Committee of the State of Washington for the purchase of any property described herein, then the City shall forthwith notify the Sellers of receipt of such commitment and shall apply such funds as received to the unpaid balance of the purchase price.

C. The balance of the purchase price after payment of cash as aforesaid shall be payable at the rate of \$12,000.00 per year, inclusive of interest, with interest on the declining balance at the rate of seven per cent per annum. The first annual payment shall be due on or before December 31, 1970; succeeding annual payments shall be due on or before December 31 of each calendar year thereafter.

D. The City agrees that should any action be taken from the date hereof until full payment for the aforesaid golf property is made by the City during the term of this Agreement, such that any special assessment for any purpose may be levied against the said golf course property, then, in that event, the City agrees to pay a purchase price for said golf course property increased over the amounts hereinabove set forth by the amount of any such special assessment.

E. In the event that the City elects, in accordance with this agreement, to pay to Sellers and Developer a purchase price in excess of One Dollar for the park access property or in excess of \$400,000.00 for the golf course property, then the City agrees to indemnify and hold Sellers and Developer harmless from any increased costs or liabilities to Sellers, including but not limited to income tax liability on capital gains and closing costs, resulting from the increase in such purchase prices.

thence N 64-15-05 W a distance of 86.29 ft.; thence N 73-54-56 W a distance of 116.38 ft.; thence N 10-57-21 E a distance of 136.52 ft.; thence S 89-27-09 E a distance of 122.42 ft.; thence N 06-17-34 E a distance of 102.02 ft.; thence N 01-52-44 W a distance of 101.07 ft.; thence N 20-05-41 W a distance of 32.30 ft.; thence N 64-25-33 W a distance of 240.11 ft.; thence S 78-41-24 W a distance of 25.50 ft.; thence N 65-41-44 W a distance of 146.01 ft.; thence S 81-37-06 E a distance of 30.00 ft.; thence S 70-15-06 E a distance of 295.85 ft.; thence S 56-14-04 E a distance of 74.24 ft.; thence S 20-05-41 E a distance of 78.30 ft.; thence S 03-32-06 W a distance of 107.01 ft.; thence S 03-43-06 W a distance of 65.78 ft.; thence N 89-27-09 W a distance of 121.42 ft.; thence S 10-57-21 W a distance of 133.94 ft.; thence S 73-54-56 E a distance of 150.49 ft.; thence S 58-42-50 E a distance of 190.85 ft.; thence S 03-13-28 E a distance of 196.00 ft.; to the true point of beginning.

If the City Council fails to approve said rezone request and said Urban Arterial Right-of-Way alignment on or before November 17, 1969, or within 15 days of the approval of the RU development plan by the Planning Commission, whichever is sooner, then the Sellers and/or Developer may terminate this Agreement by giving written notice of said termination to the City after December 1, 1969. This section does not void the requirement of the City's ordinance of Planning Commission approval of any RU development plans, including the provision in such approval of temporary access to 235th Street from the Urban Arterial, if for any reason the extension of the Urban Arterial south and east from the property zoned RU is postponed beyond 1970.

All conveyances herein required of the Sellers and Developer shall be by Statutory Warranty Deed. The title of the Sellers and Developer is to be free of encumbrances except that rights reserved in federal patents or State deeds, building or use restrictions, general to the district, and building and zoning regulations or provisions shall not be deemed encumbrances or defects.

6. The Sellers and Developer shall make available to the City, as soon as procurable, the standard form of purchaser's policy of title insurance or report preliminary thereto with respect to the property hereinabove described as the park access property and the street right-of-way property. If title is

providing temporary access from 228th Street S.W., to the property remaining within the Developer's ownership in order that the Developer or his assigns may commence development and utility construction within the property remaining within their ownership.

12. Exhibit "A" attached hereto is intended to further clarify the legal descriptions included herein.

DATED this 11th day of March ~~DEC~~ 1968, 1970
~~1968~~

CITY OF MOUNTLAKE TERRACE
A MUNICIPAL CORPORATION,

By Robert J. Waite, City Manager

Richard A. Waite
WAITE

Alice M. Waite
WAITE

Des M. Dolman
DOLMAN

Mary Dolman
DOLMAN

UNION PROPERTIES, INC.

By [Signature]

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STATE OF WASHINGTON)
COUNTY OF SNOHOMISH) ss

On this 11th day of March, 19870, personally appeared
before me Robert G. White

to me known to be the individuals described in and who executed the within instrument
and acknowledged that they signed and sealed the same as their free and voluntary act
and deed for the uses and purposes therein mentioned.

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

Lucille Person
NOTARY PUBLIC in and for the State of
Washington.

STATE OF WASHINGTON)
COUNTY OF SNOHOMISH) ss

ON this 11th day of March, 19870, before me personally appeared
Robert G. White to me known to be the

City Manager of the corporation that executed the within instrument, and acknow-
ledged the said instrument to be the free and voluntary act and deed of said corporation,
for the use and purposes therein mentioned, and each on oath stated that he was authorized
to execute said instrument and that the seal affixed is the corporate seal of said corporation.

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

Lucille Person
NOTARY PUBLIC in and for the State of
Washington