

MEMORANDUM OF UNDERSTANDING FOR CONVEYANCE OF LAND

This Memorandum of Understanding for Conveyance of Land (this “**Memorandum**”) is entered into as of this ___ day of ___, 2024 (the “**Effective Date**”), between Terrell & Associates LLC, an Oregon limited liability company, as to an undivided 8.3571% interest; PatRick Investments, LLC, an Oregon limited liability company, as to an undivided 11.1429% interest; MJAJMJ, LLC, an Oregon limited liability company, as to an undivided 3.7143% interest; Edward Maletis Real Estate Holdings LLC, a Washington limited liability company, as to an undivided 13.9286% interest; Green Mountain RT LLC, a Washington limited liability company, as to an undivided 13.9286% interest; NB Green Partners, LLC, a Washington limited liability company, as to an undivided 44.2857% interest; and SFLPGM LLC, an Oregon limited liability company, as to an undivided 4.6428% interest, as tenants in common (collectively, “**Sellers**”), and the City of Camas, Washington, a Washington municipal corporation (the “**City**”). Sellers and the City shall hereinafter from time to time each be referred to as a “**Party**” and collectively, as the “**Parties**.”

Recitals

A. Sellers are the owners of that certain unimproved real property legally described on Exhibit A attached hereto and identified on the map attached hereto as Exhibit B as the “Urban Village,” which property shall hereinafter be referred to as the “**Urban Village Property**.”

B. Sellers desire to convey to the City, and the City desires to acquire from Sellers, that certain portion of the Urban Village Property that is legally described on Exhibit C attached hereto, identified as “Lot 8” on the map attached hereto as Exhibit B, and hereinafter referred to as the “**Property**.”

C. Set forth below are certain terms and conditions that will govern the conveyance of the Property by Sellers to the City.

Agreement

Now, therefore, Sellers and the City hereby agree that the following terms and provisions will govern the conveyance of the Property from Sellers to Buyer:

1. Conveyance of the Property. The conveyance of the Property from Sellers to the City shall be for the sum of \$10 and shall be made pursuant to a quit claim deed (the “**Deed**”) that is acceptable in form and content to Sellers and the City. The Closing (as such term is defined in Section 6 of this Memorandum) of said conveyance shall occur on a date that is acceptable to Sellers and the City but in no event later than July 1, 2024. If the Closing has not occurred on or before July 1, 2024, for any reason or no reason whatsoever, this Memorandum shall be deemed to be null and void and of no further force or effect and neither Party shall have any further obligation to the other under this Memorandum.

2. Legal Lot. The Parties acknowledge that, as of the Effective Date, the Property is not a separate lawfully established lot or parcel that may be lawfully conveyed by Sellers to the City. Sellers and the City will reasonably cooperate with each other to obtain the appropriate

exemption under applicable state and local laws that will allow the Property to be lawfully conveyed to the City as a separate lot or parcel.

3. As Is, Where Is. The Property shall be conveyed by Sellers to the City “AS IS, WHERE IS, WITH ALL FAULTS.” Sellers have not made and shall not be deemed to have made any representation or warranty whatsoever to the City with respect to the Property. Following the Closing, the City shall not hold Sellers, or any of them, liable for the condition of the Property, whether known or unknown, currently existing or in the future, whether based on a claim in tort, contract, statute (including any Environmental Laws, as such term is defined below), or otherwise. Upon and at all times after the Closing, the City shall be deemed to have released, waived, and renounced any claim against Sellers (and against each Seller), Sellers’ managers, and each Seller’s members, managers, employees, agents, attorneys, affiliates, beneficiaries, and assigns relating to the condition of the Property, including, without limitation, any claim arising under any Environmental Laws. “**Environmental Laws**” means any present and future local, state and federal laws, regulations, rules, or ordinances relating to the environment and environmental conditions, including without limitation the Resource Conservation and Recovery Act of 1976, 42 U.S.C. § 6901 et seq.; the Comprehensive Environmental Response Compensation and Liability Act of 1980, 42 U.S.C. §§ 9601-9657, as amended by the Superfund Amendments and Reauthorization Act of 1986; the Hazardous Materials Transportation Act, 49 U.S.C. § 5101 et seq., the Clean Air Act, 42 U.S.C. § 7401 et seq.; the Clean Water Act, 33 U.S.C. § 1251 et seq.; the Toxic Substances Control Act, 15 U.S.C. §§ 2601-2629; and the Safe Drinking Water Act, 42 U.S.C. §§ 300f-300j, and all federal, state, or local regulations, orders and decrees now or hereafter promulgated thereunder. The terms and provisions of this Section 3 shall survive the Closing.

4. Closing/Title Insurance. The parties may utilize an agreed title company to facilitate closing. Sellers shall have no obligation to arrange for any title insurance in connection with Sellers’ conveyance of the Property to the City or to pay any portion of the cost of any title insurance obtained by the City.

5. Removal of Trust Deed. Prior to the Closing, Sellers shall cause to be removed from the title to the Property that certain deed of trust that was recorded in the official records of Clark County, Washington, on September 6, 2019, as Recording No. 5645201.

6. Closing Costs and Prorations. “**Closing**” shall occur on the date on which the Deed is recorded in the official records of Clark County, Washington. The City shall pay the cost of recording the Deed. Sellers and the City shall each pay one-half of any excise taxes that are applicable to the Sellers’ conveyance of the Property to the City. The City represents and warrants that it is exempt from all real property taxes. Sellers shall reasonably determine the portion of the 2024 real property taxes assessed against the Urban Village Property that should be allocated to the Property (the “**Allocated 2024 Taxes**”), and Sellers shall be responsible for the payment of all Allocated 2024 Taxes that are applicable to the Property as of the date on which the Closing occurs (the “**Closing Date**”). For the purpose of calculating prorations, the City will be deemed to be in title to the Property and entitled to the income and responsible for the expenses therefor beginning at 12:01 a.m. on the Closing Date.

7. Attorney Fees. In the event that either Sellers or the City institute against the other a suit, action, arbitration, or other legal proceeding of any nature whatsoever, relating to this Memorandum or to the rights or obligations of the Parties with respect thereto, the prevailing Party shall be entitled to recover from the losing Party the prevailing Party's reasonable attorney, paralegal, accountant, expert witness (whether or not called to testify at trial or other proceeding) and other professional fees and all other fees, costs, and expenses actually incurred and reasonably necessary in connection therewith, including but not limited to deposition transcript and court reporter costs, as determined by the judge or arbitrator at trial or other proceeding, and including such fees, costs and expenses incurred in any appellate or review proceeding, or in collecting any judgment or award, or in enforcing any decree rendered with respect thereto, in addition to all other amounts provided for by law. This cost and attorney fees provision shall apply with respect to any litigation or other proceedings in bankruptcy court, including litigation or proceedings related to issues unique to bankruptcy law.

8. Counterparts. This Memorandum may be executed in counterparts, each of which will be considered an original and all of which together will constitute one and the same instrument. This Memorandum may be signed by DocuSign, and executed copies of this Memorandum delivered by email/PDF shall have the same effect as wet-signed originals.

9. Seller Disclosure Statement. Pursuant to RCW 64.06.010, the City hereby waives its right to receive a seller's disclosure statement pursuant to RCW 64.06.013.

[Signature Page Follows]

SELLERS:

TERRELL & ASSOCIATES L.L.C., an Oregon limited liability company, as to an undivided 8.3571% interest; PATRICK INVESTMENTS, LLC, an Oregon limited liability company, as to an undivided 11.1429% interest; MJAJMJ, LLC, an Oregon limited liability company, as to an undivided 3.7143% interest; EDWARD MALETIS REAL ESTATE HOLDINGS LLC, a Washington limited liability company, as to an undivided 13.9286% interest; GREEN MOUNTAIN RT LLC, a Washington limited liability company, as to an undivided 13.9286% interest; NB GREEN PARTNERS, LLC, a Washington limited liability company, as to an undivided 44.2857% interest; and SFLPGM LLC, an Oregon limited liability company, as to an undivided 4.6428% interest, as tenants in common

By: _____
John O’Neil, Manager of Sellers

Date: _____, 2024

By: Terrell Group Management, LLC, an Oregon limited liability company, Manager of Sellers

By: _____
Patrick Terrell, Member

Date: _____, 2024

Exhibits:

- Exhibit A: Legal Description of the Urban Village Property
- Exhibit B: Map
- Exhibit C: Legal Description of the Property

THE CITY:

CITY OF CAMAS, WASHINGTON, a Washington municipal corporation

By: _____

Name: _____

Title: _____

Date: _____, 2024

**EXHIBIT A
TO
MEMORANDUM OF UNDERSTANDING FOR CONVEYANCE OF LAND**

(Legal Description of the Urban Village Property)

LEGAL DESCRIPTION: Real property in the County of Clark, State of Washington, described as follows:

A PARCEL OF LAND IN THE THOMAS J. FLETCHER DONATION LAND CLAIM NO 51 AND THE EAST HALF OF SECTION 20, AND THE WEST HALF OF SECTION 21 ALL IN TOWNSHIP 2 NORTH, RANGE 3 EAST OF THE WILLAMETTE MERIDIAN IN CLARK COUNTY, WASHINGTON, DESCRIBED AS FOLLOWS:

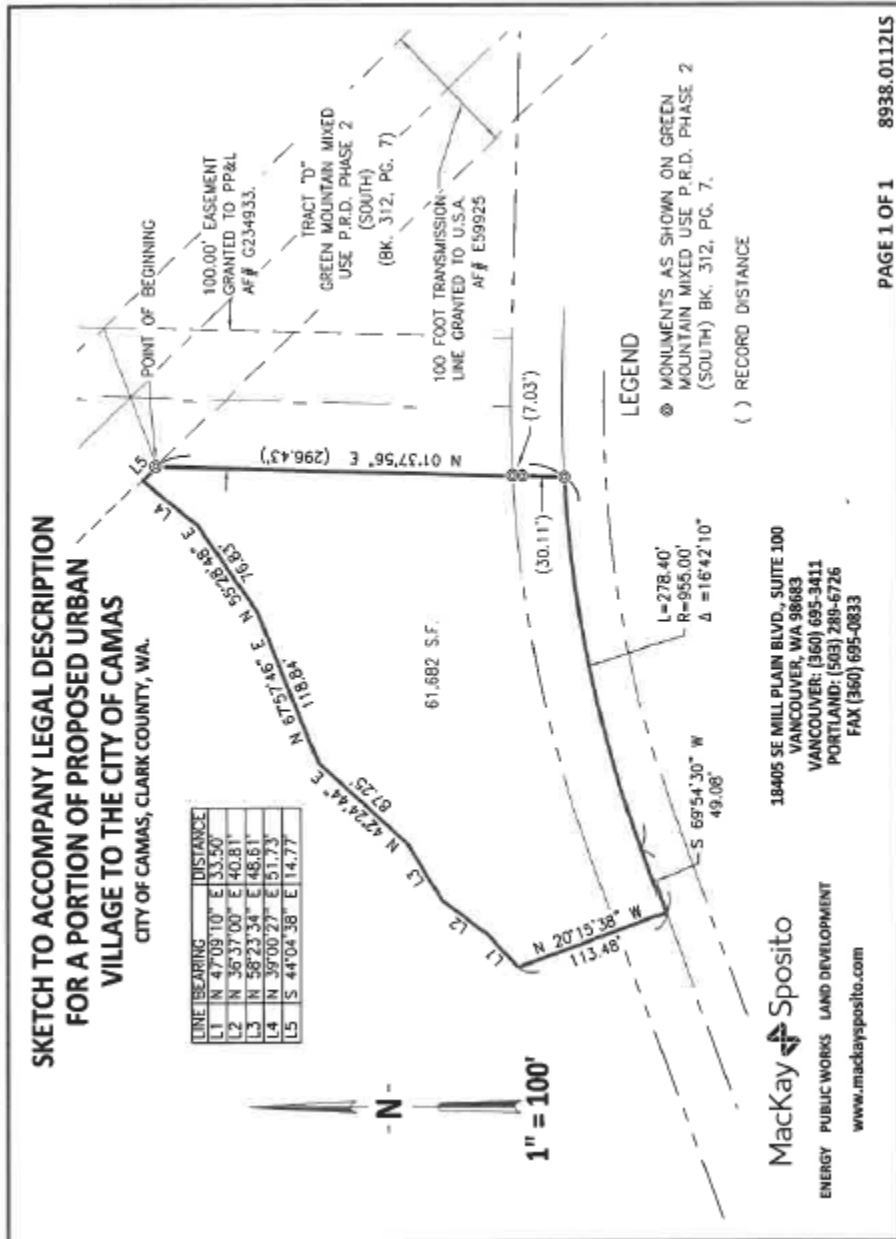
COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 21;
THENCE SOUTH 88°40'59" EAST ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 21 A DISTANCE OF 830.93 FEET TO THE EAST LINE OF THE THOMAS J FLETCHER DONATION LAND CLAIM NO 51;
THENCE SOUTH 01°13'25" WEST ALONG SAID EAST LINE, A DISTANCE OF 1315.09 FEET TO THE NORTH LINE OF THE SOUTH HALF OF SAID NORTHWEST QUARTER;
THENCE SOUTH 88°42'01" EAST ALONG SAID NORTH LINE, A DISTANCE OF 180.00 FEET;
THENCE SOUTH 01°17'59" WEST LEAVING SAID NORTH LINE, A DISTANCE OF 214.50 FEET;
THENCE SOUTH 43°42'01" EAST A DISTANCE OF 97.00 FEET;
THENCE SOUTH 46°17'59" WEST A DISTANCE OF 217.43 FEET;
THENCE NORTH 43°42'01" WEST A DISTANCE OF 217.20 FEET;
THENCE NORTH 01°17'59" EAST A DISTANCE OF 209.50 FEET;
THENCE NORTH 44°04'38" WEST A DISTANCE OF 10.00 FEET;
THENCE SOUTH 45°55'22" WEST A DISTANCE OF 18.00 FEET;
THENCE NORTH 44°04'38" WEST A DISTANCE OF 45.00 FEET;
THENCE SOUTH 46°55'22" WEST A DISTANCE OF 25.00 FEET;
THENCE NORTH 44°04'38" WEST A DISTANCE OF 293.00 FEET;
THENCE SOUTH 64°48'03" WEST A DISTANCE OF 119.90 FEET TO A POINT OF A 325.00 FOOT RADIUS CURVE TO THE LEFT;
THENCE ALONG SAID 325.00 FOOT RADIUS CURVE TO THE LEFT (THE LONG CHORD OF WHICH BEARS SOUTH 50°35'01" WEST A DISTANCE OF 159.64 FEET) AN ARC DISTANCE OF 161.29 FEET;
THENCE SOUTH 36°21'59" WEST A DISTANCE OF 152.0 FEET;
THENCE SOUTH 53°38'01" EAST A DISTANCE OF 82.00 FEET;
THENCE SOUTH 36°21'59" WEST A DISTANCE OF 60.08 FEET TO A POINT ON A 25.00 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT;
THENCE ALONG SAID 25.00 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT (THE LONG CHORD OF WHICH BEARS SOUTH 79°04'29" WEST, A DISTANCE OF 33.91 FEET), AN ARC DISTANCE OF 37.27 FEET;
THENCE SOUTH 36°21'59" WEST A DISTANCE OF 10.37 FEET TO A POINT ON A 226.00 FOOT RADIUS CURVE TO THE RIGHT;
THENCE ALONG SAID 226.00 FOOT RADIUS CURVE TO THE RIGHT (THE LONG CHORD OF WHICH BEARS SOUTH 40°24'28" WEST A DISTANCE OF 31.66 FEET), AN ARC DISTANCE OF 31.68 FEET;
THENCE SOUTH 44°26'57" WEST A DISTANCE OF 116.20 FEET TO A POINT ON A 25.00 FOOT RADIUS CURVE TO THE LEFT;
THENCE ALONG SAID 25.00 RADIUS CURVE TO THE LEFT (THE LONG CHORD OF WHICH BEARS SOUTH 10°50'12" WEST, A DISTANCE OF 27.68 FEET), AN ARC DISTANCE OF 29.33 FEET;
THENCE SOUTH 52°11'03" WEST A DISTANCE OF 52.78 FEET TO A POINT ON A 174.00 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT;
THENCE ALONG SAID 174.00 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT (THE LONG CHORD OF WHICH BEARS NORTH 41°41'00" WEST, A DISTANCE OF 23.47 FEET), AN ARC DISTANCE OF 23.49 FEET;

THENCE NORTH 45°33'03" WEST A DISTANCE OF 41.94 FEET;
 THENCE SOUTH 56°38'34" WEST A DISTANCE OF 154.02 FEET;
 THENCE NORTH 33°21'26" WEST A DISTANCE OF 10.00 FEET;
 THENCE SOUTH 56°38'34" WEST A DISTANCE OF 384.01 FEET TO THE NORTHEASTERLY RIGHT-OF-WAY LINE OF NORTHEAST INGLE ROAD AS CONVEYED TO CLARK COUNTY BY DEED RECORDED UNDER AUDITOR'S FILE NUMBER 4217481, SAID POINT BEING 30.00 FROM, WHEN MEASURED PERPENDICULAR TO, THE CENTERLINE OF SAID ROAD;
 THENCE SOUTH 33°35'50" EAST, ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 334.36 FEET TO THE TRUE POINT OF BEGINNING;
 THENCE NORTH 56°24'10" EAST, LEAVING SAID RIGHT-OF-WAY LINE, A DISTANCE OF 337.32 FEET;
 THENCE SOUTH 33°35'50" EAST A DISTANCE OF 116.84 FEET;
 THENCE NORTH 60°11'05" EAST A DISTANCE OF 517.11 FEET;
 THENCE SOUTH 18°43'16" EAST A DISTANCE OF 40.08 FEET TO A POINT ON A 180.00 FOOT RADIUS CURVE TO THE LEFT;
 THENCE ALONG SAID 180.00 FOOT RADIUS CURVE TO THE LEFT (THE LONG CHORD OF WHICH BEARS SOUTH 44°53'37" EAST A DISTANCE OF 158.79 FEET), AN ARC DISTANCE OF 164.45 FEET TO A POINT OF COMPOUND CURVATURE WITH A 330.00 FOOT RADIUS CURVE TO THE LEFT;
 THENCE ALONG SAID 330.00 FOOT RADIUS CURVE TO THE LEFT (THE LONG CHORD OF WHICH BEARS NORTH 83°01'06" EAST A DISTANCE OF 288.45 FEET), AN ARC DISTANCE OF 298.52 FEET;
 THENCE NORTH 57°06'11" EAST A DISTANCE OF 219.78 FEET;
 THENCE SOUTH 44°04'38" EAST A DISTANCE OF 645.44 FEET;
 THENCE SOUTH 01°37'56" WEST A DISTANCE OF 296.43 FEET TO A POINT ON THE CENTERLINE OF NORTHEAST GOODWIN ROAD, SAID POINT BEING A POINT ON A 955.00 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT;
 THENCE ALONG SAID CENTERLINE, AND ALONG SAID 955.00 FOOT RADIUS NONTANGENT CURVE TO THE LEFT (THE LONG CHORD OF WHICH BEARS SOUTH 78°15'35" WEST, A DISTANCE OF 277.41 FEET), AN ARC DISTANCE OF 278.40 FEET;
 THENCE SOUTH 69°54'30" WEST, ALONG SAID CENTERLINE, A DISTANCE OF 354.84 FEET TO A POINT ON A 955.00 FOOT RADIUS CURVE TO THE LEFT;
 THENCE ALONG SAID CENTERLINE, AND ALONG SAID 955.00 FOOT RADIUS CURVE TO THE LEFT (THE LONG CHORD OF WHICH BEARS SOUTH 56°56'15" WEST, A DISTANCE OF 428.71 FEET), AN ARC DISTANCE OF 432.40 FEET;
 THENCE SOUTH 43°58'00" WEST, ALONG SAID CENTERLINE, A DISTANCE OF 494.48 FEET TO A POINT OF INTERSECTION WITH THE SOUTHERLY PROJECTION OF THE NORTHEASTERLY RIGHT-OF-WAY LINE OF SAID NORTHEAST INGLE ROAD, SAID POINT BEING 30.00 FROM, WHEN MEASURED PERPENDICULAR TO, THE CENTERLINE OF SAID ROAD;
 THENCE NORTH 46°15'59" WEST, ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE AND THE SOUTHERLY PROJECTOR THEREOF, A DISTANCE OF 39.01 FEET TO A POINT ON A 770.00 FOOT RADIUS CURVE TO THE RIGHT;
 THENCE ALONG SAID RIGHT-OF-WAY LINE, AND ALONG SAID 770.00 FOOT RADIUS CURVE TO THE RIGHT (THE LONG CHORD OF WHICH BEARS NORTH 29°32'51" WEST, A DISTANCE OF 443.01 FEET), AN ARC DISTANCE OF 449.36 FEET;
 THENCE NORTH 12°49'45" WEST, ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 392.70 FEET TO A POINT ON AN 830.00 FOOT RADIUS CURVE TO THE LEFT;
 THENCE ALONG SAID RIGHT-OF-WAY LINE, AND ALONG SAID 830.00 FOOT RADIUS CURVE TO THE LEFT (THE LONG CHORD OF WHICH BEARS NORTH 23°12'47" WEST A DISTANCE OF 299.21 FEET), AN ARC DISTANCE OF 303.85 FEET;
 THENCE NORTH 33°35'50" WEST ALONG SAID RIGHT-OF-WAY LINE A DISTANCE OF 129.00 FEET TO THE TRUE POINT OF BEGINNING.

EXCEPT PUBLIC ROADS.

**EXHIBIT B
TO
MEMORANDUM OF UNDERSTANDING FOR CONVEYANCE OF LAND**

(Map)



**EXHIBIT C
TO
MEMORANDUM OF UNDERSTANDING FOR CONVEYANCE OF LAND**

(Legal Description of the Property)

LEGAL DESCRIPTION FOR A PORTION OF PROPOSED URBAN VILLAGE TO THE
CITY OF CAMAS

A parcel of land in the Thomas J. Fletcher Donation Land Claim No. 51 and the South half of the Northwest quarter and the North half of the Southwest quarter of Section 21, all in Township 2 North, Range 3 East of the Willamette Meridian in Clark County, Washington, described as follows:

BEGINNING at the Northwest corner of Tract D of "Green Mountain Mixed Use P.R.D. Phase 2 (South}" as recorded in Book 312, at Page 7, records of Clark County;

THENCE South $01^{\circ} 37' 56''$ West, along the West line of said Tract D, 296.43 feet to a point on the centerline of Northeast Goodwin Road, said point being a point on a 955.00 foot radius non-tangent curve to the left;

THENCE along said centerline, and along said 955.00 foot radius non-tangent curve to the left (the long chord of which bears South $78^{\circ} 15' 35''$ West 277.41 feet), an arc distance of 278.40 feet;

THENCE South $69^{\circ} 54' 30''$ West, along said centerline 49.08 feet;

THENCE leaving said centerline, North $20^{\circ} 15' 38''$ West 113.48 feet;

THENCE North $47^{\circ} 09' 10''$ East 33.50 feet;

THENCE North $36^{\circ} 37' 00''$ East 40.81 feet;

THENCE North $58^{\circ} 23' 34''$ East 48.61 feet;

THENCE North $42^{\circ} 24' 44''$ East 87.25 feet;

THENCE North $67^{\circ} 57' 46''$ East 118.84 feet;

THENCE North $55^{\circ} 28' 48''$ East 76.83 feet;

THENCE North 39° 00' 27" East 51.73 feet to the Southerly boundary of "Green Mountain Mixed Use P.R.D. Phase 2C", as recorded in Book 312, Page 101, records of Clark County;

THENCE South 44° 04' 38" East along said Southerly boundary 14.77 feet to the POINT OF BEGINNING.

EXCEPT Public Roads.

Containing 61,682 Square Feet, more or less, net of Public Roads.