PURCHASE AND SALE CONTRACT ("Contract")
(Tumwater West Conservation Site, Thurston County, WA)

This Contract is entered into on _____, 2026 (the "**Effective Date**") by PUGET WESTERN, INC., a Washington corporation ("**Seller**"), and the CITY OF TUMWATER, a Washington municipal corporation ("**Purchaser**").

IN CONSIDERATION of the promises and mutual covenants herein set forth, Seller and Purchaser agree to the purchase and sale of the Property (defined below), in accordance with the following terms and conditions:

1. Property. The property will be comprised of the following (the "**Property**"):

Land totaling approximately 67.5 gross acres located in Thurston County, WA (Parcel Nos. 12721220000; 12721210300; 12721210100; 12721240300; 12721230300) (the "**Land**"), as more particularly described on **Exhibit "A"**; and all right, title and interest of Seller, if any, in and to any and all appurtenances, strips or gores, roads, easements, and rights-of-way bounding the Land, water rights, licenses, permits (including without limitation Incidental Take Permit No. ESPER0010780 (the "**ITP**"), all remaining wildlife mitigation credits under the ITP (the "**Remaining Credits**"), and the Habitat Conservation Plan (the "**HCP**") approved as part of the ITP), entitlements and bonds, if any and to the extent transferable and assignable, other rights and benefits attributable to the Land and all rights of ingress and egress thereto (collectively, all of the foregoing other than the Land, the "**Additional Interests**"); to the extent assignable and transferable, Seller's interest in that certain Services Agreement by and between Seller and the Center for Natural Lands Management dated August 18, 2025 (the "**CNLM Agreement**"); and that certain endowment managed by U.S. Bank [INSERT ACCOUNT CITATION] (the "**Endowment**") established solely to operate, maintain, repair, and restore the Land in accordance with the ITP and HCP and managed by the Center for Natural Lands Management.

2. Purchase Price.

(a) Purchase Price. The purchase price for the Property will be $12,000,000.00 (the "**Purchase Price**"), subject to any prorations set forth in Section 12 below. The Purchase Price will be payable to Seller in cash or by wire transfer of immediately available funds to Title Company for payment to Seller at Closing (defined below). $2,000,000.00 of the Purchase Price shall be allocated to the Land and $10,000,000.00 of the Purchase Price shall be allocated to the remaining components of the Property other than the Land (the "**Intangibles Purchase Price**").

(b) Remaining Credits. The Purchase Price shall include all Remaining Credits, which Seller estimates to be 109.4 as of the Effective Date ("**Estimated Remaining Credits**"). If, at Closing, the Remaining Credits exceed the Estimated Remaining Credits, then all such Remaining Credits shall be conveyed to Purchaser without any adjustment to the Purchase Price. If, at Closing, the Remaining Credits are less than the Estimated Remaining Credits, then the Intangibles Purchase Price shall be reduced by an amount equal to the Intangibles Purchase Price multiplied by a fraction having (a) as its numerator, the difference between the Estimated Remaining Credits and the Remaining Credits, and (b) as its denominator, the Estimated Remaining Credits.

3. Earnest Money and Independent Consideration.

(a) Earnest Money. Within three (3) business days after the Effective Date, Purchaser will deposit with First American Title Insurance Company, 920 Fifth Avenue, Suite 1200, Seattle, WA 98104, Attention: Amanda Johnson, Email: amjohnson@firstam.com ("**Title Company**"), the sum of $250,000.00 as earnest money hereunder (the "**Earnest Money**"). The Earnest Money will be deposited by Title Company in an interest-bearing account, with the interest credited to Purchaser and as part of the Earnest Money, unless Seller shall be entitled to the Earnest Money pursuant to the terms of this Contract, in which case such interest shall be paid to Seller. The

entire Earnest Money will be applied towards the Purchase Price at Closing, or will be otherwise held and disbursed as herein provided.

(b) Independent Consideration. As independent consideration for the rights granted to Purchaser, Purchaser has paid to Seller the sum of $100.00 as part of the Earnest Money, the receipt and sufficiency of which are hereby acknowledged (the "**Independent Consideration**"). The Independent Consideration is non-refundable and will not be applied against the Purchase Price at Closing.

4. Due Diligence Documents. The following documents will be delivered to Purchaser:

(a) Title Commitment. Within five (5) business days after the Effective Date, Purchaser will, at Purchaser's expense, order a current commitment (the "**Title Commitment**") from Title Company to issue at Closing an ALTA owner's policy of title insurance insuring fee simple title to the Property in Purchaser (the "**Title Policy**").

(b) Survey. Within five (5) business days after the Effective Date, Seller will deliver to Purchaser and Title Company a copy of Seller's most recent survey of the Property, if any (the "**Existing Survey**"). Purchaser may, at Purchaser's option and expense, commission a new ALTA survey or updated Existing Survey conforming with ALTA standards (the "**Survey**"). For purposes of the property description to be included in the Deed (defined below), Title Policy and other documents to be delivered pursuant to Sections 10 and 11, the legal description in Seller's vesting deed will control to the extent of any conflicts or inconsistencies with the Survey and will be included as the property description in the Deed and the Title Policy. In the event of any such conflicts or inconsistencies, Seller shall execute a quitclaim deed conveying all of its interest in any portion of the Property described in the Survey that is not included in the legal description in Seller's vesting deed.

(c) Documents. Within ten (10) days after the Effective Date, Seller will deliver to Purchaser (electronically, via email, or by uploading to a file sharing site accessible by Seller and Purchaser), copies of the following documents, but only to the extent such items are in Seller's possession or control and only to the extent related to the Property (collectively, the "**Documents**"): a copy of the CNLM Agreement; copy of Seller's current Owner's Policy of title insurance for the Land; copies of any final property condition reports prepared for Seller within the two (2) year period prior to the Effective Date; copies of any final Phase I or Phase II Environmental Site Assessment reports prepared for Seller; copies of environmental reports prepared in connection with or required under the ITP or HCP; copies of real and personal property tax bills for the Property for the prior two (2) years and year-to-date; copies of operating statements related to the Endowment for the prior two (2) years; and copies or a schedule of land use approvals.

Neither Seller nor any of Seller's respective agents, employees, consultants or any other party has made any warranty or representation, express or implied, regarding the truth, accuracy or completeness of the Documents, the information, data or conclusions contained therein or the source(s) thereof, and Seller has not undertaken any independent investigation as to any of the foregoing matters. In the event this Contract is terminated, Purchaser shall promptly destroy or return all Documents and photocopies thereof to Seller except that Purchaser may retain copies if required by applicable law.

(d) Review of Title and Survey. Purchaser will have until 11:59 p.m., Pacific Time, on that date which is forty-five (45) days after the Effective Date ("**Title Review Period**"), to review and approve the matters reflected in the Title Commitment and Survey. If Purchaser determines that the Title Commitment and/or Survey reflect or disclose any defect, exception, or other matter affecting the Property that is unacceptable to Purchaser in its sole and absolute discretion, then Purchaser will notify Seller in writing of Purchaser's objections prior to the expiration of the Title Review Period ("**Objection Notice**"). Notwithstanding the foregoing, Purchaser shall be deemed to have accepted and may not object to any defects in or objections to title to the Property or title exceptions or encumbrances arising by, through or under Purchaser; real estate taxes or other assessments not yet due and payable

(collectively, the "**Pre-Approved Exceptions**"). All matters contained in the Title Commitment and, if obtained, the Survey which are not listed as objections in Purchaser's Objection Notice shall be deemed to be accepted by Purchaser and considered to be Permitted Exceptions. The term "**Permitted Exceptions**" shall mean and refer to the Pre-Approved Exceptions, any matters affecting title to the Property that are approved or that are deemed to be approved by Purchaser in accordance with the terms hereof, and the matters affecting title to the Property which Seller elects not to cure or remove. If Purchaser timely delivers an Objection Notice, Seller shall have the option, in its sole discretion, to satisfy some or all of Purchaser's objections identified in the Objection Notice prior to the Closing Date. Seller shall notify Purchaser in writing within ten (10) days after receipt of Purchaser's Objection Notice ("**Seller's Title Response**") which of the matters contained in the Objection Notice, if any, that Seller will, on or prior to the Closing Date, cure or remove or cause Title Company to provide an endorsement insuring over such objections. At Seller's option, the Closing Date shall be extended as necessary for a period not to exceed thirty (30) days to allow Seller to take such actions as may be necessary to satisfy, remove or endorse over any objections specified in Seller's Title Response. Seller's failure to timely deliver Seller's Title Response shall be deemed Seller's election not to cure or remove any of Purchaser's objections or to cause Title Company to provide an endorsement insuring over such objections. If Seller elects not to cure or remove any objections or obtain a title endorsement insuring over such objections, then Seller shall have no liability to Purchaser therefor, and Purchaser shall notify Seller in writing within five (5) business days after receipt of Seller's Title Response of Purchaser's election to either (i) terminate this Contract, whereupon this Contract will terminate, Seller will retain the Independent Consideration, Title Company will refund the Earnest Money to Purchaser, and thereafter neither Seller nor Purchaser will have any continuing rights or obligations other than those obligations which expressly survive termination of this Contract, or (ii) waive such objections and proceed to Closing, in which event Purchaser shall be deemed to have agreed to take title to the Property subject to those matters contained in the Objection Notice which Seller elected not to cure or remove, with no reduction in the Purchase Price, and all such matters shall be deemed Permitted Exceptions. Notwithstanding anything to the contrary set forth above, if Seller elects to satisfy any of Purchaser's objections specified in Purchaser's Objection Notice but is unable to do so within the extended timeframe for Closing set forth above, Seller shall not be in default of its obligations hereunder, and Purchaser may elect to either (i) accept such title to the Property as Seller can convey notwithstanding the existence of any such objections, and with no reduction in the Purchase Price, or (ii) terminate this Contract by giving Seller written notice thereof within three (3) business days after expiration of such extended timeframe for Closing set forth above. If this Contract is terminated pursuant to the immediately preceding sentence, then Title Company shall refund the Earnest Money to Purchaser, Seller will retain the Independent Consideration, and thereafter neither Seller nor Purchaser will have any continuing rights or obligations other than those obligations which expressly survive termination of this Contract. Notwithstanding any provision of this Contract to the contrary, at or prior to Closing, Seller shall, at Seller's sole cost and expense, remove, cure, or cause Title Company to insure over, all (A) mechanics' or materialmen's liens, judgment liens, and other liens or encumbrances evidencing monetary obligations (other than non-delinquent real estate taxes and assessments), in each case, which were caused or created by Seller and which are removable by payment of liquidated and ascertainable amounts, (B) mortgages, deeds of trust, and other security instruments securing indebtedness, (C) delinquent real estate taxes and assessments, and (D) any other monetary encumbrances or liens voluntarily placed on the Property by Seller (collectively, "**Mandatory Cure Items**"). Mandatory Cure Items shall not be Permitted Exceptions and Seller's failure to remove or cause Title Company to insure over all Mandatory Cure Items at or prior to Closing shall constitute a default by Seller hereunder.

If Title Company issues a supplement or amendment to the Title Commitment ("**Amended Report**") after the expiration of the Title Review Period disclosing an additional title exception which was not contained in the Title Commitment or otherwise known by Purchaser prior to the expiration of the Title Review Period, and which is not a Permitted Exception, then Purchaser shall have the right to notify Seller in writing specifying Purchaser's final objection to such additional title matter ("**Supplemental Title Notice**") no later than the earlier of (i) five (5) days after receipt of the Amended Report, and (ii) the Closing Date. Seller may (but shall not be obligated to) elect, upon written notice to Purchaser, to remove or otherwise satisfy such final title objection set forth in any Supplemental Title Notice (either by payment, by causing Title Company to insure over such final title objection

or by posting a bond in an amount to cover the estimated cost of removing the same or otherwise), and Seller shall be entitled, for such purpose, to postpone the Closing Date for a reasonable period of time, not to exceed sixty (60) days from the then scheduled Closing Date. If Seller elects not to remove such final title objection set forth in any Supplemental Title Notice, Seller shall so notify Purchaser, whereupon Purchaser shall either (i) accept such title to the Property as Seller can convey notwithstanding the existence of any such final title objections, and with no reduction in the Purchase Price, or (ii) terminate this Contract by giving Seller written notice thereof within three (3) business days after receipt of Seller's notice. If Purchaser fails to deliver written notice of termination within such three (3) business day period, then Purchaser shall be deemed to have elected the foregoing clause (i). If Seller elects to remove such final title objections set forth in any Supplemental Title Notice but is unable to do so within the timeframe set forth above, Seller shall not be in default of its obligations hereunder, and Purchaser may elect to either (x) accept such title to the Property as Seller can convey notwithstanding the existence of any such final title objections, and with no reduction in the Purchase Price, or (y) terminate this Contract by giving Seller written notice thereof within three (3) business days after expiration of the timeframe set forth above. If Purchaser fails to deliver written notice of termination within such three (3) business day period, then Purchaser shall be deemed to have elected the foregoing clause (x). If this Contract is terminated pursuant to either of the immediately preceding sentences, then Title Company shall refund the Earnest Money to Purchaser, Seller will retain the Independent Consideration, and thereafter neither Seller nor Purchaser will have any continuing rights or obligations other than those obligations which expressly survive termination of this Contract. Notwithstanding the foregoing, with respect to all final title objections set forth in any Supplemental Title Notice, Seller agrees to remove, cure or insure over all Mandatory Cure Items and mortgage financing documentation at Closing and acknowledges that the same will not be Permitted Exceptions. Any title or survey matter waived or deemed accepted by Purchaser pursuant to this paragraph shall be deemed a Permitted Exception.

5. Inspections.

(a) Inspection Period. Purchaser shall have until 11:59 p.m., Pacific Time, on November 17, 2026 (the "**Inspection Period**") within which to conduct its due diligence review of the Property and, in Purchaser's sole and absolute discretion, to determine whether the Property is acceptable to Purchaser. During the Inspection Period, Purchaser may terminate this Contract for any reason or no reason by delivering written notice of termination to Seller, whereupon this Contract shall terminate, Title Company shall promptly return the Earnest Money to Purchaser, Seller shall retain the Independent Consideration, and thereafter neither Seller nor Purchaser shall have any continuing rights or obligations other than those obligations which expressly survive termination of this Contract. If Purchaser elects to proceed with the purchase of the Property, Purchaser shall deliver written notice thereof to Seller prior to the expiration of the Inspection Period (the "**Inspection Period Approval Notice**"). If Purchaser fails to deliver the Inspection Period Approval Notice prior to expiration of the Inspection Period, this Contract shall automatically terminate as of the expiration of the Inspection Period, Title Company shall promptly return the Earnest Money to Purchaser, Seller shall retain the Independent Consideration, and thereafter neither Seller nor Purchaser shall have any continuing rights or obligations other than those obligations which expressly survive termination of this Contract.

(b) Right to Inspect. Subject to the terms of this Contract, Purchaser may perform such non-invasive inspections of the Property at Purchaser's discretion, risk, and sole expense (collectively, "**Inspections**") on and after the Effective Date and before the earlier to occur of the Closing Date (defined below) or the date of termination of this Contract. Subject to Seller's prior written consent (which consent shall not be unreasonably withheld, conditioned, or delayed), Purchaser may file applications or notices with applicable governing authorities in connection with the requirements to transfer the ITP and HCP, provided, however, that in no event shall any such transfer or assignment occur or otherwise be enforceable upon the Property or Seller until from and after Closing. Purchaser may not otherwise file any applications with any governing authorities in connection with any commitments, entitlements, permits, or approvals in connection with the Property or the land use thereof without Seller's prior written consent (which consent shall not be unreasonably withheld, conditioned, or delayed). Notwithstanding the foregoing, Purchaser may, without Seller's prior consent, (i) make inquiries of and

communicate with any governmental authority or agency (including without limitation USFWS) regarding the status, terms, conditions, or transferability of any permit, license, or approval affecting the Property (including the ITP, HCP, and Remaining Credits), and (ii) communicate with any land trust, conservation organization, or endowment manager (including the Center for Natural Lands Management and U.S. Bank) (each, a "**Private Organization**") regarding the status, terms, conditions, or assignability of the CNLM Agreement, Endowment, or conservation obligations affecting the Property. Purchaser shall not meet or schedule meetings with USFWS or any other agency (or representative thereof) or any Private Organization in connection with any proposed action under, transfer, assignment, modification, amendment, or termination of the ITP, HCP, Endowment, or conservation obligations affecting the Property without Seller's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed. Upon Purchaser's request, Seller agrees to reasonably cooperate with Purchaser, at no cost or expense to Seller, to the extent reasonably required in connection with Purchaser's pursuit of any conditional transfer or assignment of the ITP and/or HCP.

(c) Insurance. Prior to any entry upon the Property by Purchaser, or its contractor, agent, employee, consultant or other third party at Purchaser's direction (each, a "**Purchaser Consultant**", and collectively "**Purchaser Consultants**"), Purchaser and any Purchaser Consultant entering the Property will deliver to Seller evidence that Seller is included as an additional insured on a primary and noncontributory basis on Purchaser's and such Purchaser Consultant's liability insurance coverage issued with combined single limits of not less than $2,000,000.00 per occurrence. Without limiting any of the requirements set forth in this Section 5, any Purchaser Consultant that seeks to perform invasive testing or collect samples from the Property shall maintain pollution liability insurance with limits of not less than $2,000,000.00, and shall provide evidence that Seller is named as an additional insured on such policy prior to entering the Property.

(d) Inspections. Subject to and in accordance with applicable law, Purchaser and Purchaser Consultants may enter upon the Property at all reasonable times during normal business hours, during the term of this Contract if Purchaser has not terminated this Contract pursuant to Section 4(d) or Section 5(a), to conduct, at its sole cost and expense, a Phase I Environmental Site Assessment ("**Phase I ESA**") and visual inspections; provided, however, in the event that Purchaser desires to conduct any physically intrusive or invasive Inspections, such as sampling of soils, groundwater, soil vapor, other media, building materials, or the like, Purchaser shall specify in writing the activities Purchaser desires to perform, provide to Seller a copy of a Phase I ESA report that recommends such environmental sampling (if Purchaser desires to conduct environmental sampling), and obtain Seller's express, prior written consent (which may be granted or withheld in Seller's sole and absolute discretion). Seller shall have the right to require that a representative of Seller be present during any visits to or inspections of the Property by Purchaser or any Purchaser Consultant, including, without limitation, in the event of any physically intrusive or invasive Inspections consented to by Seller. If requested by Seller, Purchaser shall provide Seller with true and complete copies of all reports, studies, inspections, tests or other investigation materials obtained by or on behalf of Purchaser or any Purchaser Consultant and relating to the Property. In performing its Inspections, Purchaser and all Purchaser Consultants shall comply with Seller's procedures in connection with the ITP and HCP, and with any and all applicable laws, including without limitation, any Environmental Requirements applicable thereto. Without limiting any of the foregoing requirements, Purchaser shall provide two (2) business days' prior written notice to Seller prior to any proposed entry on the Property by Purchaser or any Purchaser Consultant. Such notice shall generally describe the scope of the Inspections Purchaser intends to conduct during Purchaser's access to the Property. Purchaser shall keep the Property free and clear of any liens which may arise as a result of any Inspections. Purchaser will indemnify, defend and hold harmless Seller from and against any and all claims, losses, costs, damages or liabilities asserted against or incurred by Seller and arising out of Purchaser or any Purchaser Consultant's entry on the Property, including, without limitation, any lien asserted against the Property by a Purchaser Consultant, and if Closing does not occur, Purchaser will restore any damage to the Property caused by Purchaser and Purchaser Consultants to its pre-inspection condition. Notwithstanding the foregoing, Purchaser shall not be obligated to indemnify, defend or hold harmless Seller from any losses, costs, damages, claims or liabilities to the extent arising out of or relating to (i) the acts, omissions, negligence, or willful misconduct of Seller, its agents, employees, contractors, or representatives; (ii) any pre-existing condition at the

Property, including without limitation any Hazardous Materials not first placed on the Property by Purchaser or Purchaser Consultants, except to the extent such pre-existing condition is exacerbated by the activities of Purchaser or Purchaser Consultants; (iii) the mere discovery of conditions, facts, or circumstances that adversely affect (or may adversely affect) the value or marketability of the Property, except to the extent existing conditions are exacerbated by the activities of Purchaser or Purchaser Consultants; or (iv) any report, filing, disclosure, or communication made to any governmental authority that is required by applicable law, regulation, or court order. Except to the extent required by law, regulation or court order, Purchaser shall, and shall cause Purchaser Consultant to, keep confidential and not disclose to Seller or to any third party any data or information generated from the Inspections without Seller's prior written request or consent, which consent shall not be unreasonably withheld, conditioned or delayed. Purchaser's obligations under this subsection (d) shall survive termination of this Contract. Purchaser expressly waives, as to Seller only, its immunity under Title 51 of the Revised Code of Washington (Industrial Insurance Act) to the extent necessary to allow Seller to enforce the indemnification obligations set forth in this Section. This waiver has been mutually negotiated by the parties. This waiver shall not be construed as a waiver of Purchaser's immunity as to any other party or for any other purpose.

(e) Functional Acre Credit Confirmation. The parties acknowledge that, pursuant to the HCP, functional-acre habitat credits at the Tumwater West Conservation Site are subject to ongoing annual (and, in later years, biennial) monitoring surveys, and that additional functional-acres are released upon confirmation that applicable native prairie and/or high-quality native prairie performance targets and gopher occupancy criteria have been sustained for two consecutive years, as more particularly described in the HCP. Prior to the end of the Inspection Period, Seller shall use commercially reasonable efforts to obtain and deliver to Purchaser (a) written confirmation from USFWS (to the extent USFWS is willing to do so) of the number of functional-acre credits released and/or available for use as advanced mitigation pursuant to the most recent determination available as of the Effective Date, and (b) a true and complete copy of the most recent monitoring survey or other report submitted to or approved by USFWS under the HCP substantiating such functional-acre credit determination.

6. Representations, Warranties and Covenants of Seller.

(a) Representations and Warranties of Seller. Except, in all cases, for any fact, information or condition disclosed in the Documents, Title Commitment, Existing Survey or which is otherwise disclosed to Purchaser in writing (email is sufficient), prior to Closing, Seller hereby represents and warrants to Purchaser as follows, which representations and warranties are true and correct, in all material respects, as of the Effective Date and, except as otherwise set forth herein or disclosed to Purchaser in writing (email is sufficient), shall be true and correct, in all material respects, at and as of the Closing Date, and will survive Closing for a period of twelve (12) months thereafter:

(i) Formation; Existence. Seller is a corporation duly formed, validly existing and in good standing under the laws of the State of Washington, and is qualified to do business in the jurisdiction where the Property is located, to the extent as may be required by applicable law.

(ii) No Actions. To Seller's knowledge, Seller has not received written notice of any actions, suits or proceedings pending or threatened before or by any federal, state, municipal or other governmental court, department, commission, board, bureau, agency or instrumentality, domestic or foreign, wherein an unfavorable injunction, order, decree, ruling or charge would: (A) prevent consummation of this Contract; (B) cause this Contract to be rescinded following consummation; or (C) materially and adversely affect the right of Purchaser after the Closing Date to own and control the Property.

(iii) Authority. The execution by Seller of this Contract and the consummation by Seller of the sale contemplated hereby have been duly authorized, and do not, and, at the Closing Date, will not, result in a breach of any of the terms or conditions of, or constitute a default under any indenture, agreement, instrument or obligation to which Seller is a party or by which any portion of the Property is bound. This Contract and all

documents executed by Seller that are to be delivered to Purchaser at Closing are, or at the time of Closing will be, duly authorized, executed and delivered by Seller.

(iv) Leases. Seller has not entered into any Leases affecting the Property. No Leases affect the Property as of the Effective Date, and except as otherwise entered into, required or approved by Purchaser, none will affect the Property at Closing.

(v) Notices from Governmental Authorities. To Seller's knowledge, Seller has not received written notice from any governmental authority of any material violation of applicable laws at the Property which remains uncured.

(vi) Environmental.

(A) "**Environmental Requirements**" means any and all applicable federal, state, regional, local ordinances, codes, rules, regulations, common law or other requirements of any governmental entities or legislative authorities in effect as of the date of this Contract relating to the protection of human health or the environment or natural resources or exposure to Hazardous Materials, including but not limited to the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601 *et seq*.; the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 *et seq*.; the Federal Water Pollution Control Act, as amended, 33 U.S.C. § 1251 *et seq.*; the Clean Air Act, 42 U.S.C. § 7401 *et seq.*; and the Toxic Substances Control Act, 15 U.S.C. § 2601 *et seq*. "**Hazardous Materials**" means any hazardous or toxic substance, material, waste, pollutant or contaminant, whether in solid, semisolid, liquid or gaseous form, including without limitation, asbestos, polychlorinated biphenyls, petroleum, petroleum distillate, petroleum by-products, lead-based paint and any material or substance listed or defined as "hazardous substance," "hazardous waste," "hazardous material," "toxic waste," or "toxic substance" under any Environmental Requirements. Except as provided by Seller to Purchaser or in the Documents, (A) Seller has received no written notice from any governmental authority of any material violation of any Environmental Requirement or release of Hazardous Materials at the Property that remains uncured, and (B) to Seller's knowledge, no Hazardous Materials are present on the Property in violation of, or that could require treatment, remediation or disposal under, any Environmental Requirements.

(vii) Condemnation. Seller has received no written notice of any pending or threatened condemnation or similar proceedings affecting the Property.

(viii) OFAC Compliance. Seller has not been and will not be a person or entity described by Sec. 1 of the Executive Order (No. 13,224) Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism, 66 Fed. Reg. 49,079 (Sept. 24, 2001) and has not been and will not be a person or entity with whom a citizen of the United States is prohibited from engaging in transactions by any trade embargo, economic sanction or other prohibition of United States law, regulation or executive order of the President of the United States, and to its knowledge, Seller has not and will not engage in any dealings or transactions, at any time otherwise associate, with any such persons or entities.

(ix) CNLM Agreement. (A) A true, correct and complete copy of the CNLM Agreement will have been delivered to Purchaser in accordance with this Contract, and (B) Seller has not received any written notice of any uncured material default under the CNLM Agreement that will not be terminated on the Closing Date.

(x) Legal Compliance. To Seller's knowledge, the Property is in compliance in all material respects with all applicable laws, rules, regulations, ordinances, orders, and requirements of any governmental authority having jurisdiction over the Property.

(xi) ITP and HCP Status. To Seller's knowledge, (A) the ITP and HCP are in full force and effect and have not been amended, modified, suspended, revoked, or terminated, (B) Seller is not in material default under the ITP or HCP, (C) no event has occurred that, with the giving of notice or the passage of time, would constitute a material default under the ITP or HCP, and (D) Seller has not received any written notice from USFWS or any other governmental authority of any violation, default, proposed modification, suspension, revocation, or termination of the ITP or HCP.

(xii) No Unpaid Work or Lien Exposure. To Seller's knowledge, there is no unpaid or outstanding labor, services, materials, supplies, or equipment furnished to the Property that could give rise to a mechanic's lien, materialman's lien, or other lien or encumbrance against the Property, and no claim has been asserted or threatened against the Property for any such lien.

(xiii) No Undisclosed Assessments. To Seller's knowledge, Seller has not received any written notice of any pending or proposed special assessments, impact fees, or other governmental charges affecting the Property, other than those disclosed in the Documents or Title Commitment.

(xiv) No Undisclosed Agreements. Other than the CNLM Agreement, the ITP, the HCP, and the Permitted Exceptions, to Seller's knowledge, there are no leases, licenses, occupancy agreements, service contracts, management agreements, or other agreements affecting the Property that will be binding on the Property or Purchaser after Closing, and Seller has not granted any person or entity any right to occupy, use, or possess any portion of the Property that will survive Closing.

For purposes of this Contract, the term "**Seller's knowledge**," or any derivations thereof, means the current, actual knowledge of Seller, without any duty of investigation or inquiry. The term "Seller's knowledge" does not include constructive knowledge, imputed knowledge or knowledge Seller or such persons do not actually have but could have obtained through further investigation or inquiry. No broker, agent or party other than Seller is authorized to make any representation or warranty for or on behalf of Seller.

(b) Covenants of Seller.

(i) Continued Maintenance; Compliance with Law and Conservation Obligations. From the Effective Date through the Closing Date, Seller shall: (A) continue to maintain the physical condition of the Property in substantially its current condition and in accordance with past practices, reasonable wear and tear and damage by fire or other casualty excepted; (B) maintain its existing insurance policies, if any, for the Property; (C) maintain and manage the Property in compliance with all applicable laws, rules, regulations, ordinances, and governmental requirements; (D) comply in all material respects with the terms and conditions of the ITP, HCP, CNLM Agreement, and any other conservation obligations affecting the Property; and (E) not commit or permit any waste, neglect, or deterioration of the Property beyond ordinary wear and tear.

(ii) New Leases; New Agreements. From the Effective Date through the earlier of the Closing Date or the termination of this Contract in accordance with the terms hereof, Seller shall not enter into (A) any lease or other agreement affecting any portion of the Property, or (B) any amendment, modification, renewal or extension of any existing agreement affecting the Property, which, in either case, would be binding on the Property after Closing and cannot be terminated upon no more than thirty (30) days' prior notice without charge or penalty, without first obtaining Purchaser's written consent, which consent shall not be unreasonably withheld or delayed.

(iii) No Liens or Encumbrances. From the Effective Date through the earlier of the Closing Date or the termination of this Contract in accordance with the terms hereof, Seller will not create or permit to exist any lien, security interest or monetary encumbrance affecting the Property (other than the Permitted Exceptions or as requested or approved by Purchaser or otherwise permitted hereby) without promptly discharging the same prior to Closing.

7. Representations and Warranties of Purchaser. Purchaser hereby represents and warrants to Seller as follows, which representations and warranties are true and correct as of the Effective Date and shall be true and correct, in all material respects, at and as of the Closing Date as though such representations and warranties were made both at and as of the Effective Date and the Closing Date, and will survive Closing for a period of six (6) months thereafter:

(a) Formation; Existence. Purchaser is a municipal corporation duly formed, validly existing and in good standing under the laws of the State of Washington, and is qualified to do business in the jurisdiction where the Property is located, to the extent as may be required by applicable law.

(b) Authority. The execution by Purchaser of this Contract and the consummation by Purchaser of the purchase contemplated hereby have been duly authorized, and do not, and, at the Closing Date, will not, result in a breach of any of the terms or conditions of, or constitute a default under any indenture, agreement, instrument or obligation to which Purchaser is a party. This Contract and all documents executed by Purchaser that are to be delivered to Seller at Closing are, or at the time of Closing will be, duly authorized, executed and delivered by Purchaser.

(c) Bankruptcy. There is no bankruptcy, insolvency, rearrangement or similar action or proceeding, whether voluntary or involuntary, pending or, to Purchaser's knowledge, threatened against Purchaser.

(d) OFAC. Neither Purchaser nor any person or entity having an ownership interest in Purchaser of twenty-five percent (25%) or more is, has been, nor will they become, a person or entity with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control ("**OFAC**") of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action, and has not and will not engage in any dealings or transactions or be otherwise associated with such persons or entities.

8. Closing Conditions.

(a) Purchaser's Closing Conditions. Purchaser's obligation to close with respect to the conveyance of the Property is subject to the satisfaction (or waiver by Purchaser) of the following conditions precedent (collectively, the "**Purchaser Closing Conditions**"):

(i) Representations and Warranties. All representations and warranties of Seller contained herein will be true and correct in all material respects at the time of Closing as if made again at such time.

(ii) Seller Obligations. Seller will have performed all obligations to be performed by Seller hereunder on or before Closing (or, if earlier, on or before the date set forth in this Contract for such performance).

(iii) Condition of Property. At Closing, title to the Property will be in the condition required by this Contract.

(iv) Transfer of ITP and HCP. The transfer of the ITP and HCP will have occurred concurrently with Closing as supported by reasonable documentation from USFWS reasonably satisfactory to Purchaser.

(v) Transfer of Endowment. The transfer of the Endowment will have occurred concurrently with Closing as supported by reasonable documentation from U.S. Bank reasonably satisfactory to Purchaser.

(vi) Assignment of CNLM Agreement. CNLM will have (to the extent required) consented in writing to the assignment of the CNLM Agreement to Purchaser or Purchaser's designee, which consent shall be in form and substance reasonably satisfactory to Purchaser.

(vii) City Approvals. All required approvals, authorizations, and consents of the City of Tumwater City Council and any other municipal body, department, or official required for Purchaser to consummate the transactions contemplated by this Contract shall have been obtained.

(viii) Title Policy. Title Company shall be irrevocably committed to issue the Title Policy to Purchaser at Closing, insuring fee simple title to the Property in Purchaser, subject only to the Permitted Exceptions, in the amount of the Purchase Price, together with such endorsements as Purchaser may reasonably require.

(b) Failure of Purchaser Closing Condition. If any of the above Purchaser Closing Conditions cannot be satisfied prior to Closing, then Purchaser may terminate this Contract by written notice to Seller, whereupon this Contract will be terminated, Title Company shall promptly return the Earnest Money to Purchaser, Seller shall retain the Independent Consideration, and neither Seller nor Purchaser will have any continuing rights or obligations hereunder other than those which survive termination of this Contract as expressly set forth herein. In the event Purchaser terminates this Contract as a result of the conditions set forth in Sections 8(a)(i) or 8(a)(ii) above, or as a result of Seller's failure to remove Mandatory Cure Items as required under this Contract, such termination shall constitute a default by Seller hereunder and Purchaser, as its sole and exclusive remedy, shall be entitled to the remedies set forth in Section 16(a) below. In the event Purchaser terminates this Contract as a result of the conditions set forth in Sections 8(a)(iii) through 8(a)(viii) above, Purchaser, as its sole and exclusive remedy, shall be entitled to a refund of the Earnest Money (and Seller will retain the Independent Consideration). In any event, Purchaser's consent to Closing pursuant to this Contract shall waive any remaining unfulfilled conditions and any liability on the part of Seller for breaches of covenants, representations and warranties of which Purchaser had actual knowledge as of Closing.

(c) Seller's Closing Conditions. Without limiting any of the rights of Seller elsewhere provided for in this Contract, Seller's obligation to close with respect to the conveyance of the Property is subject to the satisfaction (or waiver by Seller) of the following conditions precedent prior to Closing (collectively, the "**Seller Closing Conditions**"):

(i) Representations and Warranties. All representations and warranties of Purchaser contained herein will be true and correct in all material respects at the time of Closing as if made again at such time.

(ii) Purchaser Obligations. Purchaser will have performed all obligations to be performed by Purchaser hereunder on or before Closing (or, if earlier, on or before the date set forth in this Contract for such performance).

(d) Failure of Seller Closing Condition. If any of the above Seller Closing Conditions cannot be met to Seller's satisfaction prior to Closing, then Seller may terminate this Contract by written notice to Purchaser, whereupon this Contract will be terminated, Seller will retain the Independent Consideration, the Earnest Money in accordance with Section 16(b) below, and thereafter neither Seller nor Purchaser will have any continuing rights or obligations hereunder other than those which survive termination of this Contract as expressly set forth herein.

9. Closing. The consummation of the purchase and sale of the Property ("**Closing**") shall occur on December 10, 2026, or on such earlier or later date as may be mutually agreed to in writing (email is sufficient) by the parties (the "**Closing Date**"), unless either party terminates this Contract prior to such date in accordance with this Contract. There shall be no requirement that Seller and Purchaser physically attend Closing, and all funds and

documents to be delivered at Closing shall be delivered to Title Company unless the parties hereto mutually agree otherwise.

10. Seller's Obligations at Closing. At Closing, Seller will execute and furnish or deliver, at Seller's expense, the following:

(a) Deed. A bargain and sale deed, in the form attached hereto as **Exhibit "B"**, conveying the Property subject only to the Permitted Exceptions (the "**Deed**"), duly executed and acknowledged by Seller.

(b) Non-Foreign Affidavit. A non-withholding statement in the form of **Exhibit "C"** attached hereto (the "**Non-Foreign Affidavit**").

(c) Evidence of Authority. Such certificates as may be reasonably required by Title Company evidencing the good standing and capacity of Seller and the authority of the person or persons who are executing the various documents on behalf of Seller in connection with the sale of the Property.

(d) Assignment and Assumption of CNLM Agreement, ITP and HCP, and Endowment. An Assignment and Assumption of CNLM Agreement, ITP and HCP, and Endowment in the form of **Exhibit "E"** attached hereto (the "**General Assignment**"), duly executed by Seller;

(e) Owner's Affidavit. An Owner's Affidavit and Gap Indemnity in the form attached hereto as **Exhibit "F"**.

(f) Settlement Statement. A settlement statement prepared by the Title Company, showing the application of the Earnest Money against the Purchase Price, the allocations to Seller and Purchaser of closing costs and other prorations and closing adjustments set forth in this Contract, all in accordance with the terms and conditions of this Contract (the "**Settlement Statement**"), duly executed by Seller.

(g) Real Estate Excise Tax Affidavit. A Washington state real estate excise tax affidavit ("**REETA**") on the form required by Thurston County and the Washington State Department of Revenue duly executed by Seller.

(h) Other Documents. Such other documents required by the county or state in connection with the conveyance of the Property and the recordation of the Deed or otherwise required to be delivered pursuant to the provisions of this Contract.

(i) Bring-Down Certificate. A certificate signed by an authorized officer of Seller, dated as of the Closing Date, confirming that (i) all representations and warranties of Seller contained in this Contract are true and correct in all material respects as of the Closing Date as if made on and as of the Closing Date, and (ii) Seller has performed and complied in all material respects with all covenants, agreements, and obligations required to be performed or complied with by Seller under this Contract at or prior to Closing.

(j) Possession. Possession of the Property shall be delivered at Closing, free of any rights of any person or entity to possession or use except for the Permitted Exceptions.

11. Purchaser's Obligations at Closing. At Closing, Purchaser will execute and deliver, at Purchaser's expense, the following:

(a) Purchase Price. The balance of the Purchase Price, plus any prorations and Purchaser's share of closing costs as set forth in Section 12 below, in immediately available funds.

(b) Evidence of Authority. Such certificates, affidavits, indemnities and other agreements as may be reasonably required by Title Company evidencing the good standing and capacity of Purchaser and the authority of the person or persons who are executing the various documents on behalf of Purchaser in connection with the purchase of the Property.

(c) Settlement Statement. A counterpart of the Settlement Statement duly executed by Purchaser.

(d) Assignment and Assumption of CNLM Agreement, ITP and HCP, and Endowment. A counterpart of the General Assignment duly executed by Purchaser.

(e) Real Estate Excise Tax Affidavit. A counterpart of the REETA duly executed by Purchaser.

(f) Other Documents. Such other documents as Title Company may reasonably require to consummate this transaction or as otherwise required to be delivered pursuant to the provisions of this Contract.

12. Costs and Adjustments.

(a) Taxes. All ad valorem taxes levied or assessed against the Property by applicable taxing authorities will be prorated at Closing between Purchaser and Seller on the basis of the latest available tax assessments. The apportionment of taxes will be upon the basis of the tax rate for the current year of Closing (or the preceding year if the current year's statements are not available) applied to the latest assessed valuation, and adjustments in the prorations will be made if necessary upon receipt of the tax statements for the year of Closing, and both parties agree that payment of the amount of such adjustments will be made within thirty (30) days of receipt of such tax statements for the year of Closing. If any assessments on the Property are payable in installments, then the installment allocable to the current period shall be prorated (with Purchaser being allocated the obligation to pay any installments due on or after the date of Closing). In no event shall Seller be charged with or be responsible for any increase in the taxes on the Property resulting from the sale of the Property contemplated by this Contract, any change in use of the Property on or after Closing, or from any improvements made or leases entered into on or after Closing. Prior to and after Closing, Seller shall retain the right to file and control the disposition of, without Purchaser's consent, a tax appeal or certiorari proceeding related to any tax period a portion of which precedes Closing, and any refunds received therefrom, net of any expenses incurred by Seller in connection therewith, shall be prorated between the parties on the basis of the portions accruing to the periods before and after Closing. The provisions of this Section 12(a) shall survive Closing.

(b) Closing Costs. Seller and Purchaser will each be responsible for the fees and expenses of their respective attorney fees. Purchaser will pay for the costs of all documentary, real estate excise tax, and other transfer taxes payable in connection with the recordation of the Deed. Purchaser will pay (i) any costs of Purchaser's Inspections, (ii) all title insurance costs and expenses, including without limitation, title search and exam, the premium for the title policy (both standard coverage and any extended coverage portion) and any endorsements Purchaser desires to obtain to the title policy, (iii) cost of the Survey, (iv) cost of recording the Deed, (v) all escrow fees due and payable to the Title Company, (vi) all costs, fees, recordation taxes and assessments with respect to any financing, and (vii) any fees or costs incurred in connection with the assignment or transfer of the CNLM Agreement, ITP, HCP, Remaining Credits, and Endowment. Any other expenses, charges and fees of Closing not otherwise specifically allocated herein shall be paid by the party who incurred such costs, or if neither party is charged with incurring any such costs, then by the party customarily assessed for such costs in the county where the Property is located or as otherwise agreed to by the parties.

(c) Other Income and Expenses. All other income and ordinary operating expenses for or pertaining to the Property, including public utility charges, maintenance and service charges, payments due under the CNLM Agreement, and all other normal operating charges of the Property, will be prorated as of the Closing Date.

(d) Adjustments. If any apportionments pursuant to this Section 12 are determined to be erroneous, then the party who is entitled to additional monies will invoice the other party for such additional amounts as may be owing, and such amounts will be paid within thirty (30) days from the receipt of any such invoice; provided that no amounts may be so billed more than one (1) year after the Closing Date, and either party may dispute any such claim. This provision shall expressly survive Closing.

13. Indemnification; Limitation on Liability; Waiver of Claims; Disclaimer.

(a) Indemnification for Breach of Representation or Warranty. If either party becomes aware of any fact or circumstance between the Effective Date and the Closing Date that would materially and adversely change one of its foregoing representations or warranties, then such party shall promptly give written notice of such changed fact or circumstance to the other party. Each party's rights to enforce the representations, warranties, and covenants contained in this Contract shall survive the Closing for a period of twelve (12) months (the "**Survival Period**"), and such rights to enforce shall not be merged into any documents delivered by the other party at Closing, and any claim for breach of a representation, warranty, or covenant must be commenced, if at all, within such Survival Period. Subject to the limitations contained in this Section 13, the representing party shall indemnify, defend, and hold the other party harmless from and against any cause, claim, loss, damage, or expense, including reasonable attorneys' fees, that the other party suffers as a result of a breach of the representations, warranties, and covenants contained in this Contract subject to the Claim Floor and Claim Cap (as each term is defined below). Upon Purchaser becoming aware (whether by notice from Seller or otherwise) of any fact that would materially and adversely change any of the representations or warranties contained herein or would otherwise constitute a material breach thereof by Seller, Purchaser shall have the option of: (i) waiving the breach of warranty or change, and proceeding with Closing, or (ii) terminating this Contract, in which event Title Company shall return the Earnest Money to Purchaser and Seller shall retain the Independent Consideration.

(b) Limitation on Liability. After Closing and during the Survival Period only, and subject to the other terms and conditions of this Contract (including, without limitation, Section 13(g) hereof), Seller shall be liable for a material breach of Seller's representations and warranties expressly set forth in Section 6 of this Contract, provided that (i) Seller's aggregate liability for claims arising out of a breach of such representations and warranties shall not exceed an amount equal to $360,000.00 (the "**Claim Cap**"), (ii) Seller's liability shall be limited to claims in excess of $25,000 in the aggregate (the "**Claim Floor**") (in which event the total amount of such valid claims which exceed the Claim Floor, and not just the amount in excess of the Claim Floor, shall be actionable against Seller up to, but not in excess of, the Claim Cap), and (iii) no action or proceeding based on a breach of the representations or warranties of Seller expressly set forth in Section 6 of this Contract shall be valid or enforceable, at law or in equity, if a legal proceeding is not commenced within the Survival Period. Purchaser shall provide written notice to Seller of any alleged breach by Seller of a representation or warranty expressly set forth in Section 6 of this Contract and shall allow Seller five (5) business days within which to cure such breach. If Seller fails to cure such breach within such five (5) business day period, Purchaser's sole and exclusive remedy against Seller during the Survival Period shall be an action at law for Purchaser's actual and reasonable damages as a consequence thereof (subject to the limitations on Seller's liability set forth above). This provision shall expressly survive Closing and recordation of the Deed, provided that Seller shall have no liability pursuant to this Section 13(b) after expiration of the Survival Period. Notwithstanding the foregoing, the limitations contained in this Section 13(b) shall not limit, modify or impair any of Purchaser's rights and remedies arising out of or relating to Seller's fraud, intentional misrepresentation, willful misconduct, or intentional concealment of a material fact.

(c) Waiver of Claims. If Purchaser becomes aware of any information, fact, condition or circumstances which would render untrue any of the representations or warranties made by Seller, Purchaser shall

immediately provide notice to Seller. If Purchaser has actual knowledge prior to Closing that any representation or warranty by Seller hereunder is untrue, or any covenant or condition to Closing has not been fulfilled or satisfied, and Purchaser nonetheless proceeds to close on the purchase of the Property, then Purchaser shall be deemed to have irrevocably and absolutely waived, relinquished and released all rights and claims against Seller for any damage or other loss arising out of or resulting from such untrue representation or warranty or such unfulfilled or unsatisfied covenant or condition. For purposes hereof, Purchaser will be deemed to have actual knowledge of any fact or circumstance set forth in the Documents or any environmental assessments or engineering reports received by Purchaser. Seller's representations and warranties set forth in Section 6 above will be deemed automatically modified to the extent that any information received by Purchaser in the documents described in the preceding sentence is inconsistent with the matters which are subject to such representations and warranties. The foregoing waiver by Purchaser shall survive Closing and shall not be deemed merged into the Deed upon its recordation.

(d) Disclaimers by Seller. Except for Seller's representations and warranties expressly set forth in this Contract and the Deed, Purchaser has not relied and will not rely on (and Seller and its property manager have not made, are not liable for or bound by and expressly negate and disclaim), any express or implied warranties, guarantees, statements, representations or information of any kind or character pertaining to the Property or relating thereto made or furnished by Seller, property manager, or any real estate broker, agent or third party representing or purporting to represent Seller, to whomever made or given, directly or indirectly, orally or in writing, including (but not limited to) warranties or representations as to (i) matters of title, (ii) environmental matters relating to the Property or any portion thereof, including the presence of Hazardous Materials in, on, under or in the vicinity of the Property, (iii) geological conditions, including subsidence, subsurface conditions, water table, underground water reservoirs, limitations regarding the withdrawal of water, and geologic faults and the resulting damage of past and/or future faulting, (iv) whether, and to the extent to which the Property or any portion thereof is affected by any stream (surface or underground), body of water, wetlands, flood prone area, flood plain, floodway or special flood hazard, (v) drainage, (vi) soil conditions, including the existence of instability, past soil repairs, soil additions or conditions of soil fill, or susceptibility to landslides, or the sufficiency of any undershoring, (vii) the presence of endangered species or any environmentally sensitive or protected areas, (viii) zoning or building entitlements to which the Property or any portion thereof may be subject, (ix) the availability of any utilities to the Property or any portion thereof including water, sewage, gas and electric, (x) usages of adjoining property, (xi) access to the Property or any portion thereof, (xii) the value, compliance with the plans and specifications, size, location, age, use, design, quality, description, suitability, structural integrity, operation, title to, or physical or financial condition of the Property or any portion thereof, or any income, expenses, charges, liens, encumbrances, rights or claims on or affecting or pertaining to the Property or any part thereof, (xiii) the condition or use of the Property or compliance of the Property with any or all past, present or future federal, state or local ordinances, rules, regulations or laws, building, fire or zoning ordinances, codes or other similar laws, (xiv) the existence or non-existence of underground storage tanks, surface impoundments, or landfills, (xv) the merchantability of the Property or fitness of the Property for any particular purpose, (xvi) the truth, accuracy or completeness of the Documents, brokers' sales memorandums, or other property information distributed with respect to the Property, (xvii) tax consequences or (xviii) any other matter or thing with respect to the Property. Notwithstanding the foregoing, the disclaimers in this Section 13(d) shall not limit, modify, or impair any of Purchaser's rights or remedies arising out of or relating to (A) Seller's representations, warranties, covenants, and indemnities expressly set forth in this Contract or any document delivered by Seller under Section 10 above, (B) Seller's express obligations under this Contract to be performed at or prior to Closing, (C) Seller's fraud, intentional misrepresentation, willful misconduct, or intentional concealment of a material fact, or (D) Mandatory Cure Items.

(e) Sale "As Is, Where Is". Purchaser acknowledges and agrees that upon Closing, Seller shall sell and convey to Purchaser, and Purchaser shall accept the Property, "AS IS, WHERE IS, WITH ALL FAULTS", in its present state and condition, without representation or warranty by Seller or any of its representatives or agents as to any matters whatsoever except as otherwise expressly set forth in this Contract or the Deed. Purchaser represents that it is a knowledgeable, experienced and sophisticated purchaser of real estate and that, except for Seller's express representations and warranties set forth in this Contract, it is relying solely on its own expertise

and that of Purchaser's consultants in purchasing the Property and shall make an independent verification of the accuracy of any documents and information provided by Seller. Upon Closing, and except for a material breach by Seller of the Seller's representations and warranties expressly set forth in this Contract, Purchaser shall assume the risk that adverse matters, including adverse physical or construction defects or adverse environmental, health or safety conditions, may not have been revealed by Purchaser's inspections and investigations.

(f) Release. Purchaser hereby irrevocably and unconditionally releases Seller and irrevocably and unconditionally waives all claims against Seller for any and all losses, costs, claims, liabilities, expenses, damages, demands or obligations of any kind or nature whatsoever, including under tort, contract, common law and statute (including Environmental Requirements), whether known or unknown and foreseen or unforeseen, attributable to the Property, whether arising or accruing before, on or after Closing and whether attributable to events or circumstances which have heretofore or may hereafter occur, including all losses, costs, claims, liabilities, expenses, damages, demands and obligations with respect to the structural, physical, or environmental condition of the Property, including, without limitation, present or future claims or liabilities relating to the presence, alleged presence, discovery or removal of any Hazardous Materials in, at, under or about the Property or any other matters addressed in this Section 13(f); provided, however, that the release and waiver set forth in this Section 13(f) is not intended and shall not be construed to affect or impair (i) any rights or remedies expressly set forth in Section 13(a) above and Section 16(a) below that Purchaser may have against Seller as a result of a breach of the representations, warranties, or covenants of Seller expressly contained in this Contract or any document delivered by Seller under Section 10, (ii) any claims arising out of or relating to Seller's fraud, intentional misrepresentation, willful misconduct, or intentional concealment of a material fact, (iii) Seller's express obligations under this Contract to be performed at or prior to Closing. The releases contained in this Contract include claims of which Purchaser is presently unaware or which Purchaser does not presently suspect to exist, which, if known by Purchaser, would materially affect Purchaser's release of Seller. Purchaser specifically waives the provisions of any law of any state, territory or jurisdiction the import of which is as follows: A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party. The terms and provisions of this paragraph shall survive Closing hereunder.

(g) Waiver of Right to Receive Seller Disclosure Statement and Waiver of Right to Rescind. Purchaser acknowledges the following:

(i) RCW 64.06.010(7) provides that Purchaser may waive its right to receive a Seller Disclosure Statement as defined in RCW 64.06.005; provided, however, if the answer to any of the questions in the section of the Seller Disclosure Statement entitled "Environmental" would be "yes," Purchaser may not waive the receipt of the "Environmental" section of the Seller Disclosure Statement. By executing this Contract, Purchaser acknowledges that it has received the "Environmental" section of the Seller Disclosure Statement attached hereto as **Exhibit "D"**. Pursuant to Revised Code of Washington 64.06.010, Purchaser hereby waives its right to receive the balance of the completed seller disclosure statement.

(ii) Purchaser further agrees that any information discovered by Purchaser concerning the Property shall not obligate Seller to prepare and deliver to Purchaser a revised or updated seller disclosure statement. Purchaser further warrants that it is a sophisticated Purchaser who is familiar with the ownership and development of real estate projects similar to the Property and Purchaser has or will have adequate opportunity to complete such independent inspections of the Property it deems necessary, and will acquire the Property solely on the basis of and in reliance upon such examinations and not on any information provided in any Seller Disclosure Statement or, except for the representations and warranties contained herein, otherwise provided or to be provided by Seller.

(iii) PURCHASER HEREBY WAIVES, TO THE FULLEST EXTENT PERMISSIBLE BY LAW, THE RIGHT TO RESCIND THIS CONTRACT PURSUANT TO ANY PROVISION OF RCW 64.06. IT IS THE INTENT OF PURCHASER THAT ANY SELLER DISCLOSURE STATEMENT PROVIDED BY SELLER WILL NOT BE RELIED UPON BY PURCHASER, AND SHALL GIVE PURCHASER NO RIGHTS WITH RESPECT TO SELLER OR UNDER THIS CONTRACT. THIS WAIVER OF THE RIGHT TO RESCIND APPLIES TO THE SELLER DISCLOSURE STATEMENT PROVIDED BEFORE, ON, OR AFTER THE DATE OF THIS CONTRACT AND APPLIES PROSPECTIVELY TO ANY UPDATED OR REVISED SELLER DISCLOSURE STATEMENTS THAT MAY BE PROVIDED BY SELLER TO PURCHASER. THIS WAIVER DOES NOT, HOWEVER, REMOVE PURCHASER'S RIGHT TO TERMINATE THIS CONTRACT IN CONNECTION WITH ITS DUE DILIGENCE INVESTIGATION OR AS OTHERWISE PROVIDED IN THIS CONTRACT.

(h) No Personal Liability. Notwithstanding anything to the contrary contained herein, Seller's and Purchaser's shareholders, partners, members, the partners or members of such partners or members, the shareholders of such partners or members, and the trustees, officers, directors, employees, agents and security holders of Seller and Purchaser and the partners or members of Seller and Purchaser assume no personal liability for any obligations entered into on behalf of Seller or Purchaser, as applicable, and its individual assets shall not be subject to any claims of any person relating to such obligations. This provision shall expressly survive Closing and recordation of the Deed or termination of this Contract.

14. Destruction/Condemnation of Property. If all or any portion of the Property is damaged or destroyed by any casualty or is the subject of a taking or condemnation under eminent domain law ("**Taking**") after the Effective Date but prior to the Closing Date, Seller shall give prompt notice thereof to Purchaser. If such casualty or Taking is a Material Event (defined below), then Purchaser may elect to terminate this Contract by written notice to Seller within ten (10) business days after Purchaser's receipt of Seller's notice, and upon such termination, Title Company will return the Earnest Money to Purchaser and the parties will have no further liability or obligation hereunder, except for obligations which expressly survive the termination of this Contract. As used in this Section 14, a "**Material Event**" means any of the following: (a) a casualty resulting in damage or destruction to the Property, if the cost to restore the Property to its condition immediately prior to such casualty is reasonably estimated to exceed $500,000.00, or (b) a casualty or Taking which would have a material adverse effect on the means of access to the Property, materially reduce available parking below that required by laws or any applicable agreements affecting the Property, or (c) a casualty or Taking that reduces the number of Remaining Credits, as determined by USFWS. If Purchaser does not, or has no right to, terminate this Contract, Seller will have no obligation to repair or replace any damage or destruction caused by the foregoing (and Purchaser shall accept the Property as damaged or destroyed at Closing), but the following will apply at Closing, without in any manner affecting the Purchase Price: (i) in the event of a casualty, Seller shall assign to Purchaser the rights of Seller to the proceeds under Seller's insurance policies covering the Property with respect to such damage or destruction, if any, or pay to Purchaser any such proceeds received prior to Closing; and (ii) in the event of a Taking, Seller will assign to Purchaser its rights to any condemnation proceeds resulting from such Taking.

15. Notices.

(a) Method of Delivery. All notices, approvals, consents, requests, or demands (each, a "**Notice**") required or permitted to be given by either party will be delivered via email only, properly addressed to the email addresses set forth on **Addendum 1**, except where physical delivery is required by Legal Requirements ("**Required Notice**"). For a Required Notice, Notice shall be given: (i) personally; (ii) by depositing with the United States Postal Service, postage prepaid, by registered or certified mail, return receipt requested; (iii) by a nationally-recognized delivery service providing proof of delivery; or (iv) by email, provided that, for Required Notices given by email pursuant to this clause (iv), a copy is also sent pursuant to either clause (i), (ii), or (iii) above within two (2) business days. Email Notices shall not exceed a file size limit of 10 megabytes.

(b) Timing of Delivery. When a Notice must be given by a deadline set forth in this Contract, Notice must be given by 11:59 p.m., Pacific Time, on the deadline date. A Notice shall be deemed given (i) on the day and at the time of actual delivery to the intended recipient, (ii) on the day and at the time delivery is refused, rejected or returned as undeliverable for any reason (other than an email file size in excess of 10 megabytes), including a changed physical address or email address of which no Notice was properly given, or (iii) with respect to Required Notices sent by registered or certified mail as provided in paragraph (a) above, on the earlier of (1) the day and time of actual delivery to the intended receipt or (2) 5:00 p.m., Pacific Time, on the day which is three (3) days following the date of deposit with the United States Postal Service.

(c) Confirmation of Receipt for Email Notices. Each party agrees to promptly deliver confirmation of receipt of email Notice to the other party, except that failure by a party to acknowledge receipt of email Notice shall not constitute a default hereunder, nor impact the validity of the Notice or the timing of delivery. Additionally, each party agrees to send the other party a courtesy copy of any rejected or undeliverable email Notice by a physical delivery method specified in paragraph (a) above within two (2) business days after the failed delivery attempt.

(d) Notice Addresses; Attorneys. Either party may change its Notice address by giving Notice in the manner set forth above. Each party agrees that Notices sent to the address(es) shown on **Addendum 1**, Notice Addresses, are all of the parties who comprise such party who are entitled to Notice under this Contract. The attorneys for any party hereto shall be entitled to provide any Notice that a party desires to provide or is required to provide hereunder.

16. Remedies.

(a) SELLER DEFAULT. IF SELLER, WITHOUT THE RIGHT TO DO SO AND IN DEFAULT OF ITS OBLIGATIONS UNDER THIS CONTRACT, FAILS TO COMPLETE CLOSING OR OTHERWISE DEFAULTS UNDER OR MATERIALLY BREACHES THIS CONTRACT PRIOR TO CLOSING AND FAILS TO REMEDY SUCH DEFAULT OR BREACH WITHIN FIVE (5) BUSINESS DAYS AFTER RECEIPT OF NOTICE THEREOF FROM PURCHASER, PURCHASER SHALL, AS ITS SOLE AND EXCLUSIVE REMEDY, HAVE THE RIGHT TO EITHER (I) TERMINATE THIS CONTRACT UPON WRITTEN NOTICE OF SUCH TERMINATION TO SELLER, IN WHICH EVENT SELLER WILL RETAIN THE INDEPENDENT CONSIDERATION, PURCHASER WILL BE ENTITLED TO A RETURN OF THE EARNEST MONEY, AND THEREAFTER NEITHER SELLER NOR PURCHASER WILL HAVE ANY CONTINUING RIGHTS OR OBLIGATIONS OTHER THAN THOSE THAT EXPRESSLY SURVIVE TERMINATION HEREUNDER; OR (II) INSTITUTE A CIVIL COURT ACTION FOR SPECIFIC PERFORMANCE (BUT NOT DAMAGES) SOLELY WITH RESPECT TO SELLER'S OBLIGATION TO CONVEY THE PROPERTY; PROVIDED THAT PURCHASER SHALL COMMENCE ITS ACTION OF SPECIFIC PERFORMANCE AGAINST SELLER WITHIN THIRTY (30) DAYS FOLLOWING THE SCHEDULED CLOSING DATE. IN ADDITION TO PURCHASER'S REMEDIES UNDER CLAUSES (I) AND (II) ABOVE, UPON ANY SELLER DEFAULT HEREUNDER, PURCHASER SHALL BE ENTITLED TO RECOVER FROM SELLER (A) PURCHASER'S REASONABLE OUT-OF-POCKET COSTS AND EXPENSES INCURRED IN CONNECTION WITH ITS DUE DILIGENCE INVESTIGATIONS AND INSPECTIONS OF THE PROPERTY AND IN CONNECTION WITH OBTAINING ANY GOVERNMENTAL OR THIRD-PARTY APPROVALS, CONSENTS, OR PERMITS RELATED TO THE TRANSACTION CONTEMPLATED HEREBY, IN AN AGGREGATE AMOUNT NOT TO EXCEED FIFTY THOUSAND DOLLARS ($50,000). PURCHASER SPECIFICALLY WAIVES THE RIGHT TO FILE ANY LIS PENDENS OR ANY LIEN AGAINST ANY PROPERTY UNLESS AND UNTIL IT HAS FILED AN ACTION SEEKING SPECIFIC PERFORMANCE. THE REQUIREMENTS OF THIS SECTION 16(A) SHALL SURVIVE TERMINATION OF THIS CONTRACT.

(b) PURCHASER DEFAULT. IF PURCHASER, WITHOUT THE RIGHT TO DO SO AND IN DEFAULT OF ITS OBLIGATIONS UNDER THIS CONTRACT, FAILS TO COMPLETE CLOSING OR OTHERWISE DEFAULTS UNDER OR BREACHES THIS CONTRACT PRIOR TO CLOSING AND FAILS

TO REMEDY SUCH DEFAULT OR BREACH (OTHER THAN A FAILURE TO COMPLETE CLOSING) WITHIN FIVE (5) BUSINESS DAYS AFTER RECEIPT OF NOTICE THEREOF FROM SELLER, SUCH FAILURE WILL BE AN EVENT OF DEFAULT BY PURCHASER ("**PURCHASER DEFAULT**"), AND SELLER, AS ITS SOLE AND EXCLUSIVE REMEDY, MAY TERMINATE THIS CONTRACT AND RECEIVE FROM TITLE COMPANY THE EARNEST MONEY AS LIQUIDATED DAMAGES. THE PARTIES HAVE AGREED THAT SELLER'S ACTUAL DAMAGES IN THE EVENT OF A PURCHASER DEFAULT WOULD BE EXTREMELY DIFFICULT OR IMPRACTICABLE TO DETERMINE. AFTER NEGOTIATION, THE PARTIES HAVE AGREED THAT, CONSIDERING ALL THE CIRCUMSTANCES EXISTING ON THE DATE OF THIS CONTRACT, THE AMOUNT OF THE EARNEST MONEY IS A REASONABLE ESTIMATE OF THE DAMAGES THAT SELLER WOULD INCUR IN SUCH EVENT. EACH PARTY SPECIFICALLY CONFIRMS THE ACCURACY OF THE STATEMENTS MADE ABOVE AND THE FACT THAT EACH PARTY WAS REPRESENTED BY COUNSEL WHO EXPLAINED, AT THE TIME THIS CONTRACT WAS MADE, THE CONSEQUENCES OF THIS LIQUIDATED DAMAGES PROVISION. SELLER'S RIGHT TO TERMINATE THIS CONTRACT AND BE PAID THE EARNEST MONEY SHALL BE SELLER'S SOLE AND EXCLUSIVE REMEDY FOR PURCHASER'S FAILURE TO PURCHASE THE PROPERTY OR BREACH OF REPRESENTATION OR WARRANTY. THE FOREGOING LIMITATIONS WILL NOT APPLY TO (I) PURCHASER'S INDEMNITIES PURSUANT TO SECTION 5(D), (II) ACTIONS BY SELLER AGAINST PURCHASER TO CLEAR TITLE TO THE PROPERTY OR EXPUNGE A LIS PENDENS, OR (III) CLAIMS TO RECOVER ATTORNEYS' FEES PURSUANT TO SECTION 21(C). THIS SECTION 16(B) SHALL SURVIVE TERMINATION OF THIS CONTRACT.

Seller's Initials: _____ **Purchaser's Initials: _____**

17. Intentionally Deleted.

18. Exclusivity. Between the Effective Date and the Closing Date (or earlier termination of this Contract as provided herein), Seller will not negotiate, or enter into, any agreement with any third party other than Purchaser relating to the sale or acquisition of all or any portion of the Property. Seller's obligations pursuant to this Section 18 shall terminate immediately upon the expiration or termination of this Contract.

19. Assignment. Purchaser shall not have the right to assign its interest in this Contract without Seller's prior written consent, which consent may be withheld in Seller's sole and absolute discretion. Notwithstanding the foregoing, Purchaser may, at its option and at any time during the term of this Contract, assign this Contract to an entity affiliated with Purchaser without the consent of Seller, provided that Purchaser shall notify Seller at least ten (10) business days prior to the date of Closing in the event of any such transfer. Purchaser agrees that any assignment by Purchaser shall not relieve Purchaser of its obligations and liabilities hereunder. Additionally, it shall be a condition of any such assignment, whether or not Seller's consent is required, that the assignee assumes, in a written instrument delivered to Seller (in form and content reasonably acceptable to Seller), all obligations of Purchaser hereunder.

20. Escrow Instructions. The terms of this Contract shall serve as instructions to Title Company, and Title Company agrees to deposit the Earnest Money in an interest-bearing account and to hold and disburse the Earnest Money, and any interest earned thereon, as provided herein. Seller and Purchaser shall execute and deliver to Title Company any additional or supplementary instructions as may be necessary to implement the terms of this Contract and close the transactions contemplated hereby, provided such instructions are consistent with and merely supplement this Contract and shall not in any way modify, amend or supersede this Contract. Such supplementary instructions, together with the escrow instructions set forth in this Contract, as they may be amended from time to time by the parties, shall collectively be referred to as the "**Escrow Instructions**." The Escrow Instructions may be amended and supplemented by such standard terms and provisions as the Title Company, as escrow holder, may request the parties hereto to execute; provided, however, that the parties hereto and Title Company

acknowledge and agree that in the event of a conflict between any provision of such standard terms and provisions supplied by the Title Company and the Escrow Instructions, the Escrow Instructions shall prevail. After the expiration of the Title Review Period, if either party makes a written demand upon Title Company for payment of the Earnest Money, Title Company shall give written notice to the other party of such demand. If Title Company does not receive a written objection from the other party to the proposed payment within five (5) business days after the giving of such notice, Title Company is hereby authorized to make such payment. If Title Company does receive such written objection within such five (5) business day period, Title Company shall continue to hold such amount until otherwise directed by mutually agreed upon written instructions from the parties to this Contract or from an order of a court of competent jurisdiction. However, Title Company shall have the right at any time to deposit the Earnest Money with a court of competent jurisdiction in the state in which the Property is located. Title Company shall give written notice of such deposit to Seller and Purchaser. Upon such deposit, Title Company shall be relieved and discharged of all further obligations and responsibilities hereunder.

21. Miscellaneous.

(a) Interpretation and Applicable Law. This Contract will be construed and interpreted in accordance with the laws of the state where the Property is located, and the jurisdiction and venue with respect to any disputes arising hereunder will be proper only in the city or county in which the Property is located. Where required for proper interpretation, words in the singular will include the plural; the masculine gender will include the neuter and the feminine, and vice versa. The terms "successors and assigns" will include the heirs, administrators, executors, successors and permitted assigns, as applicable, of any party hereto. **TIME IS OF THE ESSENCE IN THIS CONTRACT IN ALL RESPECTS.**

(b) Amendment. This Contract may not be modified or amended, except by an agreement in writing signed by Seller and Purchaser. Each party may waive any of the Contract's conditions or obligations of the other party, but any such waiver will be effective only if in writing and signed by the party waiving such conditions and obligations.

(c) Attorneys' Fees. If it becomes necessary for either party to file a suit to enforce this Contract or any terms contained herein, the prevailing party may recover, in addition to all other remedies or damages, reasonable attorneys' fees and costs of court incurred in such suit.

(d) Construction. Headings at the beginning of each paragraph and subparagraph are solely for the convenience of the parties and are not a part of the Contract. The words "include" and "including", and words of similar import, shall be deemed to be followed by the words "without limitation." This Contract shall not be construed as if it had been prepared by one of the parties, but rather as if both parties had prepared the same. Unless otherwise indicated, all references to paragraphs and subparagraphs are to this Contract. All exhibits, schedules and addenda referred to in this Contract are attached and incorporated by this reference. Unless otherwise specified, in computing any period of time, date of performance or deadline date described herein, the day of the act or event upon which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is not a business day, in which event the last day of the period so computed shall be the next succeeding business day. For purposes of this Contract, the term "business day" shall mean any day other than Saturday, Sunday, or any day upon which banks in the state where the Property is located are required or permitted to be closed.

(e) Entire Agreement. This Contract (and the items to be furnished in accordance herewith) constitutes the entire agreement between the parties pertaining to the subject matter hereof and supersedes all prior and contemporaneous agreements and understandings of the parties in connection therewith. No representation, warranty, covenant, agreement, or condition not expressed in this Contract will be binding upon the parties hereto or will affect or be effective to interpret, change or restrict this Contract.

(f) Multiple Originals and Counterparts; Electronic Documents. This Contract may be executed in any number of copies and counterparts, each of which will be deemed an original and all of which counterparts together will constitute one agreement with the same effect as if the parties had signed the same signature page. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

(g) Real Estate Commission. Except for CBRE to whom Seller will pay a commission (the "**Commission**") at Closing pursuant to separate written agreement(s), each party represents and warrants to the other party that no other broker or finder is connected with or has been engaged by it in connection with any of the transactions contemplated by this Contract. In the event of a claim for any other broker's or finder's fee or commissions in connection with this Contract, each party will indemnify the other against any such claims made based upon any act, statement, or agreement made or alleged to have been made by the indemnifying party.

(h) No Recording of Contract. Neither Seller nor Purchaser shall cause or permit this Contract to be filed of record in any office or place of public record and, if Purchaser or Seller shall fail to comply with the terms hereof by recording or attempting to record the same, such act shall not operate to bind or cloud title to the Property.

(i) Binding Effect. This Contract will be binding upon and will inure to the benefit of the parties hereto and their successors and assigns.

(j) Waiver of Consequential Damages. Notwithstanding any provision in this Contract to the contrary, neither party will be liable to the other party for consequential damages, such as lost profits or interruption of the other party's business, except that this sentence will not apply to Purchaser's breach of its confidentiality obligations under this Contract.

(k) Waiver of Jury Trial. TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, EACH OF SELLER AND PURCHASER WAIVE ANY RIGHT TO TRIAL BY JURY OR TO HAVE A JURY PARTICIPATE IN RESOLVING ANY CLAIM, DEMAND, ACTION, CAUSE OF ACTION OR DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT, EQUITY OR OTHERWISE, BETWEEN SELLER AND PURCHASER ARISING OUT OF THIS CONTRACT OR ANY OTHER INSTRUMENT, DOCUMENT, OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HEREWITH OR THE TRANSACTIONS RELATED HERETO.

(l) Anti-Corruption. Purchaser will not knowingly permit anyone to pay bribes to anyone for any reason, whether in dealings with governments or the private sector, or otherwise violate any applicable anti-corruption laws in performing under this Contract. Purchaser will maintain true, accurate and complete books and records concerning any payments made to another party by Purchaser under this Contract, including on behalf of Seller. Seller and its designated representative may inspect Purchaser's books and records to verify such payments and for compliance with this Section 21(l). For avoidance of any doubt and notwithstanding the foregoing, Purchaser's dealings with any governmental entity remain subject to the provisions set forth in Section 5(b) above, including, without limitation, the requirement that Purchaser obtain Seller's consent prior to any meetings.

(m) Effective Date. All references in this Contract to the "**Effective Date**" will mean the later of the dates upon which Seller and Purchaser execute this Contract as set forth on the signature page below.

(n) Tax Deferred Exchange. Purchaser and Seller agree to cooperate with each other in effecting for the benefit of either party a tax deferred exchange pursuant to Section 1031 of the Code and similar provisions of applicable state law; provided that: (i) neither party shall be obligated to delay Closing; and (ii) neither party shall be obligated to execute any note, contract, deed or other document, except a reasonable and customary

acknowledgment of the other party's assignment of its rights under this Contract to a qualified intermediary, nor shall either party be obligated to take title to any property other than the Property as otherwise contemplated in this Contract or incur additional expense for the benefit of the other party. Each party shall indemnify and hold the other harmless against any liability arising or alleged to have arisen on account of any exchange proceeding which is initiated on behalf of the indemnifying party. The terms of this Section 21(n) shall survive Closing and the transfer of title.

(o) Acceptance of Deed. The acceptance of the Deed by Purchaser shall be deemed full compliance by Seller of all of Seller's obligations under this Contract except for those obligations of Seller which are specifically stated to survive Closing hereunder.

(p) No Waiver. Notwithstanding any law, usage, or custom to the contrary, each party may enforce this Contract in strict accordance with its terms; and the failure to do so will not create a custom contrary to the specific terms, provisions and covenants of this Contract or modify the same, and a waiver by either party to enforce its rights pursuant to this Contract will not be a waiver of such party's rights in connection with any subsequent default. No waiver by either party will be deemed to have been made unless expressed in writing and signed by such party.

[Signature Page to Follow]

EXECUTED to be effective as of the Effective Date.

SELLER:

PUGET WESTERN, INC.,
a Washington corporation

By: _____
Name: _____
Title: _____
Date Signed: _____

PURCHASER:

CITY OF TUMWATER,
a Washington municipal corporation

By: _____
Name: _____
Title: _____
Date Signed: _____

RECEIPT OF ONE (1) EXECUTED COUNTERPART OF THIS CONTRACT IS HEREBY ACKNOWLEDGED:

TITLE COMPANY:

FIRST AMERICAN TITLE INSURANCE COMPANY

By: _____
Name: _____
Title: _____
Date Signed: _____

ADDENDUM 1 TO CONTRACT

NOTICE ADDRESSES

SELLER'S NOTICE ADDRESS:

Email Notice:

Kurt Krebs (kurt.krebs@pse.com)
Sam Osborne (Samuel.osborne@pse.com)

With copies to:

Ian Sutton (isutton@seyfarth.com)
Teresa Patton (teresa.patton@cbre.com)

Required Notice:

Puget Western, Inc.
c/o Puget Sound Energy
20000 North Creek Parkway, Building H
Bothell, WA 98011

PURCHASER'S NOTICE ADDRESS:

Email Notice:

Paul Simmons (psimmons@ci.tumwater.wa.us)
Karen Kirkpatrick (kkirkpatrick@ci.tumwater.wa.us)
Brad Medrud (bmedrud@ci.tumwater.wa.us)
Thain Simon (thain.simon@foster.com)

Required Notice:

Address:
Paul Simmons
City Administrator
City of Tumwater
555 Israel Rd SW
Tumwater, WA 98501

With copy to:
Thain Simon
Foster Garvey P.C.
618 West Riverside Avenue
Suite 300
Spokane, WA 99201

EXHIBIT "A" TO CONTRACT

LEGAL DESCRIPTION

EXHIBIT "B" TO CONTRACT

FORM OF DEED

When Recorded Return to:

[INSERT CONTACT INFO]

BARGAIN AND SALE DEED

Reference Number(s) of Documents assigned or released: None

Grantor: Puget Western, Inc.

Grantee: City of Tumwater

Abbreviated Legal:

Situate in the County of Thurston, State of Washington.

Full legal description attached hereto as Exhibit A.

Tax Parcel No.:

The Grantor, PUGET WESTERN, INC., a Washington corporation, for and in consideration of $10.00 in hand paid, bargains, sells, and conveys to the CITY OF TUMWATER, a Washington municipal corporation ("**Grantee**"), the following described real estate, situated in the County of Thurston, State of Washington:

See legal description attached hereto as Exhibit A.

SUBJECT TO Those matters set forth on Exhibit B attached hereto and incorporated herein by this reference.

[Remainder of page left blank. Signature and Acknowledgement page follows.]

Signature page to Bargain and Sale Deed

This Bargain and Sale Deed is executed as of the ____ day of _____, 2026.

GRANTOR:

Puget Western, Inc.,
a Washington corporation

By: _____

Name: _____

Its: _____

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

I certify that I know or have satisfactory evidence that _____ 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 _____ of Puget Western, Inc., a Washington corporation, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

GIVEN under my hand and official seal this ____ day of _____, 2026.

_____

_____
(Print name of notary)
Notary Public in and for the State of Washington.
My commission expires _____

EXHIBIT A

Legal Description

EXHIBIT B

Permitted Encumbrances

EXHIBIT "C" TO CONTRACT

FORM OF CERTIFICATE OF TRANSFEROR
OTHER THAN AN INDIVIDUAL
(FIRPTA Affidavit)

Section 1445 of the Internal Revenue Code of 1986 (the "**Code**") provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. For U.S. tax purposes (including Section 1445 of the Code), the owner of a disregarded entity (which has legal title to a U.S. real property interest under local law) will be the transferor of the property and not the disregarded entity. **Puget Western, Inc.**, a Washington corporation is a disregarded entity whose sole owner is **Puget Sound Energy, Inc.**, a Washington corporation ("**Transferor**"). To inform _____, a _____, the transferee of certain real property located in Thurston County, Washington that withholding of tax is not required upon the disposition of such U.S. real property interest by Puget Western, Inc., a Washington corporation, whose sole owner is Transferor, 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 Code and the regulations promulgated thereunder);

2. Transferor's U.S. employer identification number is [INSERT NUMBER];

3. Transferor's office address is: [INSERT ADDRESS] ; and

4. Transferor is not a disregarded entity as defined in §1.1445-2(b)(2)(iii).

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

Under penalty of perjury, I declare that I have examined this certificate and to the best of my knowledge and belief it is true, correct and complete, and I further declare that I have authority to sign this document on behalf of Transferor.

Date: _____, 20___

Puget Western, Inc.,
a Washington corporation

By: _____
Name: _____
Title: _____

EXHIBIT "D"

THE ENVIRONMENTAL SECTION OF THE SELLER DISCLOSURE STATEMENT

NOTICE TO PURCHASER:
THE FOLLOWING DISCLOSURES ARE MADE BY SELLER ABOUT THE CONDITION OF THE PROPERTY LEGALLY DESCRIBED ON EXHIBIT A ATTACHED HERETO.

SELLER MAKES THE FOLLOWING DISCLOSURES OF EXISTING MATERIAL FACTS OR MATERIAL DEFECTS TO PURCHASER BASED ON SELLER'S ACTUAL KNOWLEDGE OF THE PROPERTY AT THE TIME SELLER COMPLETES THIS DISCLOSURE STATEMENT. UNLESS YOU AND SELLER OTHERWISE AGREE IN WRITING, YOU HAVE THREE BUSINESS DAYS FROM THE DAY SELLER OR SELLER'S AGENT DELIVERS THIS DISCLOSURE STATEMENT TO YOU TO RESCIND THE AGREEMENT BY DELIVERING A SEPARATELY SIGNED WRITTEN STATEMENT OF RESCISSION TO SELLER OR SELLER'S AGENT. IF THE SELLER DOES NOT GIVE YOU A COMPLETED DISCLOSURE STATEMENT, THEN YOU MAY WAIVE THE RIGHT TO RESCIND PRIOR TO OR AFTER THE TIME YOU ENTER INTO A SALE AGREEMENT.

THE FOLLOWING ARE DISCLOSURES MADE BY SELLER AND ARE NOT THE REPRESENTATIONS OF ANY REAL ESTATE LICENSEE OR OTHER PARTY. THIS INFORMATION IS FOR DISCLOSURE ONLY AND IS NOT INTENDED TO BE A PART OF ANY WRITTEN AGREEMENT BETWEEN PURCHASER AND SELLER.

FOR A MORE COMPREHENSIVE EXAMINATION OF THE SPECIFIC CONDITION OF THIS PROPERTY YOU ARE ADVISED TO OBTAIN AND PAY FOR THE SERVICES OF QUALIFIED EXPERTS TO INSPECT THE PROPERTY, WHICH MAY INCLUDE, WITHOUT LIMITATION, ARCHITECTS, ENGINEERS, LAND SURVEYORS, PLUMBERS, ELECTRICIANS, ROOFERS, BUILDING INSPECTORS, ON-SITE WASTEWATER TREATMENT INSPECTORS, OR STRUCTURAL PEST INSPECTORS. THE PROSPECTIVE PURCHASER AND SELLER MAY WISH TO OBTAIN PROFESSIONAL ADVICE OR INSPECTIONS OF THE PROPERTY OR TO PROVIDE APPROPRIATE PROVISIONS IN A CONTRACT BETWEEN THEM WITH RESPECT TO ANY ADVICE, INSPECTION, DEFECTS OR WARRANTIES.
SELLER IS NOT OCCUPYING THE PROPERTY.

SELLER'S ENVIRONMENTAL DISCLOSURES

*If you answer "Yes" to a question with an asterisk (*), please explain your answer and attach documents, if available and not otherwise publicly recorded. If necessary, use an attached sheet.

		YES	NO	DON'T KNOW
*A	Have there been any flooding, standing water, or drainage problems on the property that affect the property or access to the property?			
*B	Is there any material damage to the property from fire, wind, floods, beach movements, earthquake, expansive soils, or landslides?			
*C	Are there any shorelines, wetlands, floodplains, or critical areas on the property?			
*D	Are there any substances, materials, or products in or on the property that may be environmental concerns, such as asbestos,			

	formaldehyde, radon gas, lead-based paint, fuel or chemical storage tanks, or contaminated soil or water?			
*E	Is there any soil or groundwater contamination?			
*F	Has the property been used as a legal or illegal dumping site?			
*G	Has the property been used as an illegal drug manufacturing site?			

VERIFICATION

The foregoing answers and attached explanations (if any) are complete and correct to the best of Seller's knowledge. Seller authorizes all of its real estate licensees, if any, to deliver a copy of this disclosure statement to other real estate licensees and all prospective Purchasers of the Property.

EXECUTED on _____

SELLER:

PUGET WESTERN, INC.
a Washington corporation

_____
Name:
Title:

EXHIBIT "E" TO CONTRACT

FORM OF ASSIGNMENT AND ASSUMPTION OF CNLM AGREEMENT, ITP AND HCP, AND ENDOWMENT

THIS ASSIGNMENT AND ASSUMPTION OF CNLM AGREEMENT, ITP AND HCP, AND ENDOWMENT (this "**Assignment**") is made and entered into as of this _____ day of _____, 20___ (the "**Effective Date"**) by _____, a _____ ("**Assignor"**), and _____, a _____ ("**Assignee"**) who agree as follows.

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged by Assignor and Assignee, effective as of the Effective Date, Assignor, to the extent assignable and transferable, hereby assigns and transfers unto Assignee all of its right, title, claim and interest, if any, in and under: [MODIFY AS APPROPRIATE]

(A) The "CNLM Agreement" (as defined in that certain Purchase and Sale Contract dated as of _____, 20__ between Assignor and [Assignee] (the "**Purchase Agreement"**)) listed in Schedule 1 attached hereto;

(B) The ITP and HCP as defined under the Purchase Agreement; and

(C) The Endowment as defined under the Purchase Agreement.

ASSIGNOR AND ASSIGNEE FURTHER HEREBY AGREE AS FOLLOWS:

1. As of the Effective Date, Assignee hereby assumes and agrees to perform all of Assignor's obligations under the CNLM Agreement, ITP and HCP, and Endowment to the extent the same arise and accrue on or after the Effective Date. Assignor shall continue to be responsible for all obligations under the CNLM Agreement, ITP and HCP, and Endowment arising or accruing prior to the Effective Date.

2. This Assignment shall be binding on and inure to the benefit of the parties hereto, their heirs, executors, administrators, successors in interest and assigns.

3. This Assignment shall be governed by and construed in accordance with the laws of the State of [_____].

4. Indemnification.

(a) Seller agrees to indemnify, defend and hold Purchaser harmless of and from any and all liabilities, claims, demands and expenses of any kind or nature, including court costs and attorneys' fees, arising during the period prior to the Closing Date and which are related to Seller's breach of its obligations under the CNLM Agreement, ITP and HCP, and Endowment.

(b) Purchaser agrees to indemnify, defend and hold Seller harmless of and from any and all liabilities, claims, demands and expenses of any kind or nature, including court costs and attorneys' fees, arising during the period on or subsequent to the Closing Date and which are in any way related to Purchaser's breach of its obligations under the CNLM Agreement, ITP and HCP, and Endowment.

5. This Assignment may be executed in any number of copies and counterparts, each of which will be deemed an original and all of which counterparts together will constitute one agreement with the same effect

as if the parties had signed the same signature page. This Assignment and related documents may be executed by electronic copy, including DocuSign, unless otherwise specifically provided for herein or if an original is required by local custom or law.

[Signature page follows]

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment the Effective Date.

ASSIGNOR:

_____,
a _____

By: _____
Name: _____
Title: _____

ASSIGNEE:

_____,
a _____

By: _____
Name: _____
Title: _____

Schedule of Approved CNLM Agreement

Name of Vendor	Service Provided