Docusign Envelope ID: D98300F6-FE76-8D07-81F1-ECBF183C6715

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (the "Agreement") is entered into to be effective the 10 day of June, 2026 (the "Effective Date") by and between Vine Street Investors—Conduit Two, LLC, a Washington limited liability company ("Seller"), and the City of Tumwater, a Washington municipal corporation, ("Purchaser").

RECITALS

WHEREAS, Seller owns certain commercial real property located in Thurston County, Washington (the "Property"). The Property is commonly known as 310 Israel Road SW, Tumwater, Washington; and

WHEREAS, Seller desires to sell and the Purchaser desires to purchase the Property on the terms and conditions set forth herein.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Agreement to Purchase and Sell. Purchaser hereby agrees to purchase from Seller and Seller hereby agrees to sell to Purchaser the Property upon the terms and conditions hereinafter set forth. The Property is legally described in **Exhibit A** attached hereto. Escrow shall conform the legal description set forth in **Exhibit A** to the legal description contained in the title insurance policy to be issued pursuant to Section 4 below. The Property includes the structures and improvements thereupon, if any, and all rights and appurtenances pertaining to the Property, including, but not limited to, all easements, privileges, entitlements, rights of way and appurtenances benefitting the Property; all interest of Seller in any development rights, air rights, water rights, mineral, oil and gas and other subsurface rights; and all right, title, and interest of Seller in and to any streets, alleys, easements, and rights-of-way adjacent to the Property.

2. Closing. The transaction contemplated herein shall be closed on a date and time mutually agreed to by the parties no later than thirty (30) calendar days after Purchaser waives the Inspection Contingency (the "Closing Date"). The parties shall use the 105 8th Avenue SE, Olympia, Washington office of Thurston County Title as the escrow company for this transaction ("Escrow").

Docusign Envelope ID: D98300F6-FE76-8D07-81F1-ECBF183C6715

3. Terms of Purchase.

3.1 Purchase Price. The total purchase price for the Property is Fifteen Million Five Hundred Eighty Thousand & No/100 Dollars ($15,580,000.00) (the "Purchase Price").

3.2 Payment of the Purchase Price. The Purchase Price for the Property is to be paid in full in cash or cash equivalent at closing.

3.3 Earnest Money. Purchaser shall deposit with Escrow earnest money in the amount of One Hundred Thousand & No/100 Dollars ($100,000.00). The earnest money shall be deposited with Escrow no later than 5:00 pm on the second (2nd) business day following the mutual execution of this Agreement. Upon Escrow's receipt of the earnest money, Escrow shall promptly release the earnest money to Seller. The earnest money shall be non-refundable unless the transaction fails to close solely due to Seller's material breach of the Agreement. In the event the transaction fails to close for any reason other than Seller's breach of this Agreement, Seller shall be entitled to retain the earnest money. For the avoidance of doubt, Seller shall be entitled to retain the earnest money in the event Purchaser terminates this Agreement by exercising any of the contingencies established in Section 5 below, including but not limited to the Inspection Contingency. The earnest money shall be applicable to the Purchase Price at closing.

3.4 No Leases. The parties acknowledge that no leases currently govern the Property.

3.5 Closing Costs. The parties shall pay the Closing Costs as follows:

(i) Seller's Closing Costs. Seller shall be responsible for the following Closing Costs:

(a) Half of the Escrow Fee;

(b) Real property taxes, personal property taxes, and utilities arising prior to the Closing Date;

(c) The cost of an ALTA standard form owner's title insurance policy;

(d) The real estate excise tax assessed on the conveyance of the Property; and

(e) Seller's own attorney's fees.

Docusign Envelope ID: D98300F6-FE76-8D07-81F1-ECBF183C6715

(ii) Purchaser's Closing Costs. Purchaser shall be responsible for the following Closing Costs:

(a) Half of the Escrow Fee;

(b) Real property taxes, personal property taxes, and utilities arising on or after the Closing Date;

(c) The additional cost of an extended coverage owner's title policy (if Purchaser elects);

(d) The cost of recording the deed of conveyance; and

(e) Purchaser's own attorneys' fees.

4. Title Insurance; Property Documents; Condition of Property.

4.1 Title Report and Insurance. Within ten (10) business days after the Effective Date, Seller will cause Thurston County Title (the "Title Company") to deliver to Purchaser a current title insurance commitment, including copies of all recorded exceptions to title referred to therein (collectively, the "Title Commitment"), showing title to the Property to be vested in Seller and committing to insure title to the Property in Purchaser by issuance of its ALTA owner's policy of title insurance in the amount of the Purchase Price.

4.2 Exceptions. Purchaser shall notify Seller of any objectionable matters in the Title Commitment within fifteen (15) days of the later of (i) Purchaser's receipt of the Title Commitment or (ii) the Effective Date. In the event Purchaser provides written objections, this Agreement shall terminate unless within ten (10) days of Seller's receipt of Purchaser's notice of such objections (i) Seller agrees, in writing, to remove all objectionable provisions on or by the Closing Date or (ii) Purchaser notifies Seller in writing that Purchaser waives any objections which Seller does not agree in writing to remove. If any new title matters are disclosed in a supplemental title report, then the preceding termination, objection, and waiver provisions shall apply to the new title matters except that Purchaser's notice of objection must be delivered within five (5) days of delivery of the supplemental report and Seller's response or Purchaser's waiver must be delivered within three (3) business days of Purchaser's notice of objections. The parties agree to extend the Closing Date to the extent necessary to permit time for these notices. Purchaser shall have the right, but not the obligation, to object to matters in the Title Commitment or any supplemental report. Those matters not objected to or for which Purchaser waived its objections shall be referred to collectively as the "Permitted Exceptions." Seller shall cooperate with Purchaser and the Title Company to clear

Docusign Envelope ID: D98300F6-FE76-8D07-81F1-ECBF183C6715

objectionable title matters but, except as otherwise provided herein, Seller shall not be required to incur any out-of-pocket expenses or liability, and Seller shall provide an owner's affidavit containing the information and reasonable covenants requested by the Title Company. The title policy shall contain the general exclusions and exceptions common to such form of policy.

4.3 Extended Title Insurance. Purchaser acknowledges that coverage afforded by an ALTA standard form owner's title insurance policy provides limited or no coverage for loss by reason of conflicts in boundary lines, shortage in area, encroachments, or other matters which an accurate survey would disclose. More extensive coverage through an extended policy of title insurance or additional endorsements may be available for an additional charge and subject to additional requirements imposed by the Title Company, including a survey. If Purchaser requires or desires extended title insurance or additional endorsements, then Purchaser agrees to pay all costs in excess of those charged for the ALTA standard form owner's title insurance policy, including, without limitation, increased premiums and survey costs. If a survey is required for an extended policy, Purchaser shall order the survey within five (5) days of receiving notice from the Title Company that a survey is required. Purchaser shall pay the estimated cost of the survey prior to the performance of any survey work or withdraw Purchaser's request for an extended policy.

5. Contingencies.

5.1 Inspection Contingency.

(i) Purchaser shall have the right to a one hundred eighty (180) day inspection period for the purpose of making any inquiries, examinations, and inspections or such other due diligence items as Purchaser may determine are necessary, including but not limited to the right to perform on-site investigation, invasive testing, boring, and sampling of soil and groundwater (provided that invasive testing shall require Seller's prior written consent). The inspection period shall commence upon the mutual acceptance of this Agreement. The inspection period shall expire at 5:00 pm on the one hundred eightieth (180th) day following the inspection period's commencement. Seller reserves the right to reasonably approve such inspections and to accompany Purchaser during any entry onto the Property. Purchaser shall notify Seller at least twenty-four (24) hours in advance of any entry onto the Property.

(ii) During the inspection period, Purchaser shall have the right to terminate the Agreement for any reason or no reason, in its sole discretion, by delivering written notice to Seller prior to the expiration of the inspection period. In the event Purchaser elects to terminate this Agreement prior to the expiration of the inspection period, all earnest money shall be released to Seller, and neither party shall have any further

Docusign Envelope ID: D98300F6-FE76-8D07-81F1-ECBF183C6715

obligation hereunder except as otherwise expressly stated. In the event that Purchaser shall fail to so terminate this Agreement prior to the expiration of the inspection period, (i) Purchaser shall have no further right to terminate this Agreement pursuant to this Section 5.1, and (ii) the closing shall occur as otherwise contemplated by this Agreement without any reduction of or credit against the Purchase Price. By waiving this "Inspection Contingency" (i.e., failing to terminate this Agreement prior to the expiration of the inspection period), Purchaser represents and warrants that Purchaser performed a comprehensive and complete inspection of the Property to Purchaser's full satisfaction.

(iii) Purchaser shall not suffer or permit any lien, claim or charge of any kind whatsoever which arises out of activities of Purchaser to attach to the Property or any part thereof. To the extent that Purchaser damages or disturbs the Property, or any portion thereof, Purchaser shall return the same to substantially the same condition which existed immediately prior to such damage or disturbance. Purchaser shall indemnify, defend, protect, and hold harmless the Seller and its respective heirs, successors, personal representatives and assigns, from and against any and all claims, expenses, losses, damages, costs (including attorneys' fees), or any other liabilities of any kind arising from or relating to any act or omission of Purchaser or its representatives, agents or contractors in the exercise of Purchaser's rights hereunder. Purchaser's obligations under this paragraph shall survive closing or the earlier termination of this Agreement.

(iv) Purchaser shall maintain (and shall cause its representatives, agents or contractors to maintain) liability and property damage insurance insuring against all liability arising out of any inspections of the Property. Each such insurance policy shall be in an amount at least equal to Two Million Dollars ($2,000,000) combined single limit per occurrence for bodily injury, death, and property damage, and shall otherwise be in a form and substance reasonably satisfactory to Seller. Purchaser shall provide Seller with evidence of such insurance coverage prior to any entry onto or inspection of the Property by Purchaser or any representative, agent, or contractor of Purchaser.

5.2 Financing Contingency. Purchaser's obligation to purchase the Property is conditioned on Purchaser obtaining financing acceptable to Purchaser in Purchaser's sole discretion.

5.3 Council Contingency. Purchaser's obligation to purchase the Property is conditioned on approval by the Tumwater City Council.

6. Documents Required from Purchaser and Seller.

6.1 Seller. On or before the Closing Date, Seller shall deliver to Escrow (and Purchaser as provided below) the following documents:

Docusign Envelope ID: D98300F6-FE76-8D07-81F1-ECBF183C6715

(i) An executed and recordable statutory warranty deed conveying fee title to the Property to Purchaser subject only to the Permitted Exceptions and an accompanying Real Estate Excise Tax Affidavit;

(ii) Any affidavits, certifications, or instruments, including any lien affidavits or mechanic's lien indemnifications, duly executed and acknowledged by Seller, as reasonably may be required by the Title Company in order to issue the title policy; and

(iii) Such other documents as are reasonably required or requested by Purchaser or Escrow to complete the transactions contemplated by this Agreement.

6.2 Purchaser. On or before the Closing Date, Purchaser shall deliver to Escrow the following documents:

(i) An executed Real Estate Excise Tax Affidavit; and

(ii) Such other documents as are reasonably required or requested by Seller or Escrow to complete the transactions contemplated by this Agreement.

7. Conditions to Close.

7.1 Conditions in Favor of Purchaser. Purchaser's obligation to close is conditioned upon the satisfaction by Seller or waiver by Purchaser of the following conditions:

(i) Seller has delivered each of the documents described in Section 6.1 above as and when required therein;

(ii) Seller has performed all of its obligations under this Agreement; and

(iii) All representations and warranties of Seller are true and correct in all material respects as of the Closing Date.

7.2 Conditions in Favor of Seller. Seller's obligation to close is conditioned upon the satisfaction by Purchaser or waiver by Seller of the following conditions:

(i) Purchaser has delivered documents to Seller as is required by Section 6.2 above as and when required therein;

Docusign Envelope ID: D98300F6-FE76-8D07-81F1-ECBF183C6715

(ii) Purchaser has performed all of its obligations under this Agreement, including but not limited to delivering the Purchase Price; and

(iii) All representations and warranties of Purchaser are true and correct in all material respects as of the Closing Date.

7.3 Failure of Conditions. In the event any of the conditions set forth in Section 7.1 or Section 7.2 above are not satisfied or waived by the Closing Date, the party entitled to benefit of such condition shall have the right to terminate this Agreement by giving written notice of such termination to the other party. In the event of such termination, all documents delivered hereunder shall be returned to the delivering party.

8. Condition of the Property. The Property is being sold "AS IS, WHERE IS, AND WITH ALL FAULTS," and without representation or warranty, except as expressly provided herein. Seller expressly disclaims, which Purchaser hereby acknowledges and accepts, any implied warranty of condition, habitability, merchantability or fitness for a particular purpose or use. Purchaser acknowledges that the foregoing disclaimers include, but are not limited to, disclaimers of any representations or any express or implied warranties that the Property is suitable for development and that the Property has access to water, sewer, electricity, or gas service sufficient to enable the Property to be developed. Purchaser agrees that, to the extent Seller is required to provide documents or other Property-related information, Seller's obligation shall extend only to those documents (or other information) in Seller's possession and that Seller otherwise has knowledge and control of, and Seller shall not be obligated to obtain any documents not currently in Seller's possession or control. Purchaser acknowledges that (i) Purchaser is being given a reasonable opportunity to inspect and investigate the Property and all aspects relating thereto, either independently or through agents, contractors, engineers or consultants of Purchaser's choosing; (ii) Purchaser will inspect and investigate the Property and engage such qualified agents, contractors, engineers or consultants, including, without limitation, environmental consultants, as Purchaser deems necessary to make all appropriate inquiries regarding the condition of the Property and adjacent property, including, without limitation, the presence thereon, or the condition thereof with respect to, any hazardous materials; and (iii) if Purchaser does not terminate the PSA prior to the expiration of the inspection contingency, then at closing, Purchaser is acquiring and accepting the Property in its then-existing condition on an "AS IS, WHERE IS, AND WITH ALL FAULTS" basis, with no right of set-off or reduction in the Purchase Price other than as expressly set forth herein.

9. Effect of Termination. In the event this Agreement is terminated prior to the Closing Date for any reason, the parties shall have no further obligation to each other under this Agreement, except as otherwise provided herein.

Docusign Envelope ID: D98300F6-FE76-8D07-81F1-ECBF183C6715

10. Possession. Purchaser shall be entitled to possession of the Property on the Closing Date.

11. Representations and Warranties of Seller and Purchaser.

11.1 Representations of Seller. Seller represents and warrants to Purchaser as follows:

(i) As of the Closing Date Seller will be the sole owner of fee title to the Property subject to the Permitted Exceptions;

(ii) Except as otherwise disclosed, Seller has not committed nor obligated itself in any manner whatsoever to sell, transfer, or convey the Property or any interest therein to any party other than Purchaser, and Seller shall not until termination of this Agreement accept any offer from third parties to lease or purchase the Property;

(iii) This Agreement and all instruments and documents to be executed pursuant to this Agreement are, and upon the Closing Date will be, duly executed and delivered by Seller;

(iv) No consent, approval or authorization by any individual or entity or any court, administrative agency or other governmental authority is required in connection with the execution and delivery of this Agreement or the consummation of the transactions contemplated by this Agreement by Seller that will not be obtained by the Closing Date;

(v) Seller has all requisite power, authority, and legal right to execute, deliver and perform the terms of this Agreement. This Agreement has been duly authorized by all necessary acts of Seller and constitutes valid and legally binding obligations of Seller enforceable in accordance with its respective terms; and

(vi) Seller has not: (i) made a general assignment for the benefit of creditors; (ii) filed any voluntary petition or suffered the filing of any involuntary petition by Seller's creditors under Title 11 of the U.S. Code, as now constituted or hereafter amended, or under any other applicable federal or state bankruptcy law or other similar law; (iii) suffered the appointment of a receiver to take possession of all, or substantially all, of Seller's assets or the Property; (iv) suffered an attachment, execution or other judicial seizure of all, or substantially all, of Seller's assets or the Property; or (v) submitted to any action indicating an inability to meet its financial obligations as they accrue.

Docusign Envelope ID: D98300F6-FE76-8D07-81F1-ECBF183C6715

These representations and warranties of Seller shall survive closing for a period of one year.

11.2 Representations of Purchaser. Purchaser represents and warrants to Seller as follows:

(i) Binding Obligation. This Agreement constitutes the legal, valid, and binding obligation of Purchaser, enforceable against Purchaser in accordance with its terms. Purchaser is duly organized and validly existing under the laws of the state of its formation. Purchaser has the right and authority subject to approval by its City Council to execute and enter into this Agreement and to perform the obligations herein. The execution and performance of this Agreement will not (i) violate or conflict with any law, regulation, statute, ordinance, code, or any order, judgment, writ, injunction, decree, or award of any court or other governmental authority; or (ii) violate or result in the breach of any contract or other agreement to which Purchaser is bound.

(ii) Third-Party Consents. No consent, approval or authorization by any individual or entity or any court, administrative agency or other governmental authority is required in connection with the execution and delivery of this Agreement or the consummation of the transactions contemplated by this Agreement by Purchaser that has not been obtained.

(iii) Sufficient Funds. Contingent on obtaining financing, Purchaser will have sufficient funds to close the transaction contemplated hereby. Moreover, Purchaser has sufficient assets to meet its obligations under this Agreement, including payment of the Purchase Price.

These representations and warranties of Purchaser shall survive closing for a period of one year.

12. Adjustments and Pro-rations. The following adjustments and pro-rations will be made at closing and reflected, where appropriate, on the settlement documents:

12.1 Taxes. All real estate and personal property taxes attributable to the Property will be prorated at closing.

12.2 Utilities. All utilities charged to the Property will be prorated at closing.

12.3 Insurance. Purchaser understands that Seller will cause all property and liability insurance currently being carried by Seller to be canceled at closing, and Purchaser will be solely responsible for obtaining new insurance coverage with respect to the Property as of closing.

Docusign Envelope ID: D98300F6-FE76-8D07-81F1-ECBF183C6715

12.4 Survival. The parties' obligations under this Section 12, to the extent not fully discharged by or through closing, will survive closing and remain fully enforceable thereafter.

13. Brokerage Commission. Seller and Purchaser each represent and warrant to the other that they have not been represented by a broker in connection with this transaction. Seller agrees to indemnify, defend, and hold Purchaser harmless from any commission due from Seller as a result of any agreement entered into by Seller. Purchaser agrees to indemnify, defend, and hold Seller harmless from any commission due from Purchaser as a result of any agreement entered into by Purchaser.

14. Environmental Matters.

14.1 Operation before Closing Date. Seller agrees that, prior to the Closing Date, it will not negotiate or enter into any voluntary agreements or orders with any governmental authority, except as otherwise required by law or at the direction of environmental regulatory agencies, and then only with notice to Purchaser.

14.2 Seller Release. Purchaser hereby waives, releases, covenants not to sue, and forever discharges Seller, its officers, directors, contractors, employees, agents, and any other persons acting on behalf of Seller, of and from any and all claims, Losses, damages, expenses, costs, causes of actions, investigations, governmental action, judgments, orders, decrees, civil penalties, awards, or any other liabilities of any kind or character, known or unknown, foreseen or unforeseen, which Purchaser now has or which may arise in the future on account of or growing out of or in connection with any physical characteristics or existing condition of the Property, including without limitation subsurface conditions, solid and hazardous wastes, and the presence of Hazardous Substances upon, under, over, at, or emanating from or alleged to be emanating from the Property. Seller shall have no duty to defend or to indemnify Purchaser from any claims, causes of action or liabilities whatsoever asserted against Purchaser by a third party, including but not limited to claims by a private party or governmental entity alleging loss or seeking contribution or any other relief under any Environmental Law, statute, or common law.

14.3 Reservation. Upon the Closing Date, Seller reserves all its rights and defenses against any non-parties to this Agreement, including but not limited to the right to seek cost recovery or contribution under the Washington state Model Toxics Control Act, RCW 70.105D *et seq.*, the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended 42 USC § 9601 *et seq.*, or any other Environmental Law, statute or common law, regarding the presence, investigation or cleanup of any Hazardous Substance on, at, under, around or migrating from the Property.

Docusign Envelope ID: D98300F6-FE76-8D07-81F1-ECBF183C6715

14.4 Definitions. The following terms shall have the following meanings:

"Losses" shall include, without limitation: (a) damages for injury or death of any person caused by, arising out of, or relating to the Hazardous Substances; (b) governmental oversight costs, penalties, or fines relating to the Hazardous Substances; (c) the cost of any investigation, removal, remedial action or other response action with respect to Hazardous Substances that: (i) is required by Environmental Laws; (ii) is required by judicial order or by administrative order or agreement with any governmental authority; (iii) is conducted voluntarily by Purchaser or any third party; or (iv) is necessary or otherwise is reasonable under the circumstances; and (d) all attorneys' fees and costs incurred on account of or related to any of the foregoing.

"Hazardous Substances" means any waste, pollutant, contaminant, chemical, petroleum product, pesticide, fertilizer, substance or material that: (i) after release into the environment and upon exposure, ingestion, inhalation, or assimilation, either directly from the environment or indirectly by ingestion through food chains, will or may reasonably be anticipated to cause death, disease, behavior abnormalities, cancer, or genetic abnormalities; or (ii) is defined, classified, or designated as hazardous, toxic, radioactive, dangerous, or other comparable term or category under any Environmental Laws.

"Environmental Laws" means all federal, state, and local laws, statutes, rules, regulations, ordinances and codes, and any judicial or administrative interpretation thereof or requirement thereunder, including any judicial or administrative order, by any governmental authority, relating to the regulation or protection of human health, safety, the environment, and natural resources, including, without limitation, the Comprehensive Environmental Response, Compensation, and Liability Act (42 U.S.C. §§ 9601 *et seq.*), the Hazardous Materials Transportation Act (49 U.S.C. §§ 5101 *et seq.*), the Clean Air Act (42 U.S.C. §§ 7401 *et seq.*), the Clean Water Act (33 U.S.C. §§ 1251 *et seq.*), the Resource Conservation and Recovery Act (42 U.S.C. §§ 6901 *et seq.*), the Toxic Substances Control Act (15 U.S.C. §§ 2601 *et seq.*), the Occupational Safety and Health Act (29 U.S.C. §§ 651 *et seq.*), the Emergency Planning and Community Right-To-Know Act (42 U.S.C. §§ 11001 *et seq.*), and any similar or comparable state or local laws, including, without limitation, the Washington State Model Toxics Control Act (Chapter 70.105D RCW).

14.5 Environmental Documents. Within five (5) days following the Effective Date, Seller shall provide, without representation or warranty, Purchaser with any and all reports and written materials currently in Seller's possession or control prepared pursuant to any environmental investigations of the Property ("Environmental Documents").

Docusign Envelope ID: D98300F6-FE76-8D07-81F1-ECBF183C6715

14.6 Survival; Enforcement. The provisions of this Section 14 shall survive closing.

15. Pre-Closing Covenants. The parties hereby make the following pre-closing covenants.

15.1 Maintenance of the Property. During the time between the Effective Date and the Closing Date, Seller shall continue to perform its obligations with respect to the Property as required under any applicable leases.

15.2 Leases. After the Effective Date of this Agreement, Seller agrees that it will not enter into any new lease, or modify any existing lease, for any portion of the Property, without first obtaining Purchaser's consent, which shall not be unreasonably withheld.

16. Remedies. Notwithstanding any provision herein contained to the contrary, if the closing fails to occur by reason of Seller's default, Purchaser's sole remedy shall be to terminate this Agreement and to receive a refund of the earnest money and Seller shall be responsible for all title and escrow costs incurred by Purchaser in performance of this Agreement. In the event the transaction contemplated herein fails to close by reason of Purchaser's default or the failure to satisfy any closing condition or obligation hereunder, then Seller's sole remedy shall be to terminate this Agreement and to retain the earnest money and Purchaser shall be responsible for all title and escrow costs incurred by Seller in the performance of this Agreement.

17. Damage; Condemnation.

17.1 Risk of Physical Loss. Risk of physical loss to the Property shall be borne by Seller prior to the Closing Date and by Purchaser thereafter. If before the Closing Date, the Property is damaged by fire, flood, earthquake or other casualty in a total sum amount of One Hundred Thousand Dollars ($100,000.00) or more, Purchaser may, at its option, elect not to acquire the Property. If Purchaser does not so elect or if the total sum damage involved is less than One Hundred Thousand Dollars ($100,000.00), Purchaser shall close the transaction if Seller has insurance proceeds in at least that amount relating to such damage and the right to collect and assign the same to Purchaser. If damage in excess of One Hundred Thousand Dollars ($100,000.00) occurs and Purchaser elects not to purchase the Property, then this Agreement will terminate, whereupon the earnest money will be released to Seller, and both parties will be relieved of any further obligations hereunder, except for those obligations which expressly survive any termination hereof.

17.2 Condemnation. If, before the Closing Date, any governmental entity shall commence any actions of eminent domain or similar type proceedings to take any

Docusign Envelope ID: D98300F6-FE76-8D07-81F1-ECBF183C6715

portion of the Property that the Purchaser reasonably believes would materially adversely affect the Property, Purchaser shall have the option either to (a) elect not to acquire the Property or (b) complete the acquisition of the Property, in which event Purchaser shall be entitled to all the proceeds of such taking. If Purchaser elects not to acquire the Property pursuant to this Section 17.2, then this Agreement will terminate, the earnest money will be released to Seller, and both parties will be relieved of any further obligations hereunder, except for those obligations which expressly survive any termination hereof.

18. Miscellaneous.

18.1 Assignment. Purchaser shall not have the right to assign this Agreement or any of its rights hereunder without Seller's prior approval, which may be withheld, conditioned, or delayed at Seller's sole discretion. If Purchaser assigns this Agreement, then Purchaser will remain responsible for performing each and every obligation of Purchaser hereunder (including but not limited to obligations set forth in Section 14). This Agreement shall be binding and shall inure to the benefit of the permitted successors and assigns of the parties to this Agreement.

18.2 Non-merger. The terms of this Agreement, including all warranties, covenants, and conditions, shall not merge into the deed or other conveyance instrument delivered by Seller to Purchaser on the Closing Date, but shall survive closing of the purchase and sale transaction described in this Agreement.

18.3 Attorney's Fees. In any action or proceeding between the parties hereto concerning or arising out of this Agreement, the prevailing party in such action shall be entitled to recover from the other party its reasonable attorneys' fees, expert witness' fees, consultant fees, and other reasonable expenses incurred in connection with such action or proceeding, in addition to its recoverable court costs (including but not limited to in bankruptcy and any appeal).

18.4 Notices. Any notice required or permitted to be given hereunder shall be in writing and may be (a) personally delivered, (b) sent by reputable overnight courier, or (c) sent by United States Mail. Copies of all notices shall be sent via email transmission. Notices shall be deemed to have been given (i) on the day of personal delivery if a business day, or if not, on the next business day, (ii) the next business day if sent by overnight courier, or (iii) two (2) business days after having been deposited in the United States mail, return receipt requested, postage prepaid and properly addressed, if sent by United States mail; provided, notices shall not be deemed delivered until the date the email copy of the notice is transmitted. Addresses for notice by overnight courier or for notice by United States mail and facsimile numbers are as follows:

If to Seller:

Docusign Envelope ID: D98300F6-FE76-8D07-81F1-ECBF183C6715

Vine Street Investors—Conduit Two, LLC
PO Box 430
Arlington, WA 98223
Attn: Connie K. McKinley, Manager
Email: connie@vinestreetgroup.com

With copy to:

Adams & Duncan, Inc., P.S.
3128 Colby Avenue
Everett, WA 98201
Attn: Carl Schremp
Email: Carl.Schremp@AdamsLawyers.com

If to Purchaser:

The City of Tumwater
555 Israel Rd SW
Tumwater, WA 98501
Attn: Paul Simmons, City Administrator
Email: PSimmons@ci.tumwater.wa.us

With Copy to:

The City of Tumwater
555 Israel Rd SW
Tumwater, WA 98501
Attn: Karen Kirkpatrick, City Attorney
Email: KKirkpatrick@ci.tumwater.wa.us

Either party may change its address for notice by giving the other party written notice thereof as herein provided.

The term "business day" as used herein shall mean any day on which national banks located in Everett, Washington are open for business, excluding Saturdays. All times specified herein refer to Pacific Standard Time or Pacific Daylight Time as applicable.

18.5 Integration. This Agreement and other documents expressly incorporated herein by reference contain the entire and exclusive understanding and agreement between the parties relating to the matters contemplated hereby and all prior

Docusign Envelope ID: D98300F6-FE76-8D07-81F1-ECBF183C6715

or contemporaneous negotiations, agreements, understandings, representations, and statements, oral or written, are merged herein and shall be of no further force or effect.

18.6 Titles and Captions. Titles and captions are for convenience only and shall not constitute a portion of this Agreement.

18.7 No Waiver. No delay or omission by either party hereto in exercising any right or power accruing upon the compliance or failure of performance by the other party hereto under the provisions of this Agreement shall impair any such right or power or be construed to be a waiver thereof. A waiver by either party hereto of a breach of any of the covenants, conditions or agreements hereof to be performed by the other party shall not be construed as a waiver of any succeeding breach of the same or other covenants, agreements, restrictions or conditions hereof.

18.8 Modifications. Any alteration, change, or modification of or to this Agreement, in order to become effective, shall be made by written instrument or endorsement thereon and in each such instance executed on behalf of each party hereto.

18.9 Severability. If any term, provision, condition or covenant of this Agreement or the application thereof to any party or circumstances shall, to any extent, be held invalid or unenforceable, the remainder of this Agreement, or the application of such term, provision, condition or covenant to persons or circumstances other than those as to whom or which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

18.10 Time of the Essence. Time is hereby expressly made of the essence of this Agreement and each provision hereof.

18.11 No Third-Party Benefit. This Agreement is intended to benefit only the parties hereto and no other person or entity has or shall acquire any rights hereunder, except as set forth in Section 18.1.

18.12 Counterparts. This Agreement and any documents required to be executed by the parties hereunder may be executed in several counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument as though all signatures appeared on one document.

18.13 Governing Law and Choice of Forum. This Agreement shall be governed by, interpreted under, and construed and enforced in accordance with the laws of the State of Washington without reference to the principles of conflicts of laws. Venue for any dispute that arises under or with respect to this Agreement shall be exclusively in the State courts located in Thurston County, Washington. Each party hereby expressly

Docusign Envelope ID: D98300F6-FE76-8D07-81F1-ECBF183C6715

consents to the personal jurisdiction of such courts in such dispute and irrevocably waives any objection to such venue based on *forum non conveniens* or other rule of law.

18.14 Recitals and Exhibits. The Recitals above and the Exhibits attached hereto are hereby incorporated into this Agreement

18.15 Equal Participation in Drafting and Independent Legal Counsel. The parties have each participated and had an equal opportunity to participate in the drafting of this Agreement. No ambiguity shall be construed against any party based upon a claim that such party drafted the ambiguous language. The parties acknowledge that they have had adequate time and opportunity to seek and consult with independent legal counsel to advise them of their rights and liabilities with regard to this Agreement and the corresponding documents.

[signature page to follow]

Docusign Envelope ID: D98300F6-FE76-8D07-81F1-ECBF183C6715

IN WITNESS WHEREOF, the parties hereto have executed this Purchase and Sale Agreement effective as of the Effective Date written above.

SELLER
VINE STREET INVESTORS—CONDUIT TWO, LLC

DocuSigned by:
Connie K. McKinley
055C1F7D15F449D...

By: Connie K. McKinley
Its: Manager

PURCHASER
THE CITY OF TUMWATER

Signed by:
Leatta Dahlhoff
B4CC0184630F4BE...

By: Leatta Dahlhoff
Its: Mayor

Docusign Envelope ID: D98300F6-FE76-8D07-81F1-ECBF183C6715

EXHIBIT A

LEGAL DESCRIPTION

[Section 02 Township 17 Range 2W Quarter NW SW Binding Site Plan BRIGHTON PARK POINT PLAZA EAST 4/5/6 LT 1 BSP2-01TW 3506827]

Situate in County of Thurston, State of Washington