

ORDINANCE 2986

AN ORDINANCE OF THE CITY OF KIRKLAND AUTHORIZING PURCHASE OF LAND FOR EXPANSION OF THE CITY SHOP FACILITY IN ACCORDANCE WITH THE "MASTER PLAN" FOR CITY SHOPS AND RATIFYING AND APPROVING THAT CERTAIN REAL ESTATE PURCHASE AND SALE AGREEMENT BETWEEN THE CITY OF KIRKLAND, AS PURCHASER, AND JEAN E. BRAYDEN, AS SELLER.

Whereas, the City Council of the City of Kirkland has heretofore considered a "Master Plan for City Shops" dated July 22, 1985 prepared by Wagner and Tabasinske, consultants to the City, recommending a development scheme to provide City shop facilities on real property bounded by the Northern Pacific Railway on the east, 11th Avenue on the north, 9th Avenue on the south, and 8th Street on the west, together with real property located on the west side of 8th Street between 9th and 10th Avenues, all within the City of Kirkland; and

Whereas, the City Council has heretofore reviewed the terms and provisions of that certain Real Estate Purchase and Sale Agreement dated September 17, 1986 between Jean E. Brayden, as Seller, and the City of Kirkland, as Purchaser, (copy of which Agreement is attached to this Ordinance and by this reference incorporated herein), now, therefore,

Be it ordained by the City Council of the City of Kirkland as follows:

Section 1. The City Council for the City of Kirkland hereby approves, ratifies and confirms the terms and provisions of that certain Real Estate Purchase and Sale Agreement attached to the original of this Ordinance as Exhibit "A" for the purchase of the real property therein described for use by the City as a part of its expanded City shop facility.

Section 2. The City Manager, the Director of Administration and Finance and the Attorneys for the City are hereby authorized and directed to take all steps necessary and required, including the signing of required documents, to carry out the provisions of said Purchase and Sale Agreement, and to complete the purchase of said property by the City of Kirkland.

Section 3. This Ordinance shall be in force and take effect five (5) days from and after its passage and publication in the manner provided by law.

Passed by majority vote of the Kirkland City Council in regular, open meeting this 20th day of October, 1986.

Signed in authentication thereof this 20th day of
October, 1986.

Doris Cooper
MAYOR

ATTEST:

Janice J. Rees DEPUTY
CLERK
Director of Administration & Finance
(ex officio City Clerk)

APPROVED AS TO FORM:

Ray E. [Signature]
City Attorney

ORIGINAL
COPY

REAL ESTATE PURCHASE AND SALE AGREEMENT

This Agreement is entered into this th 17 day of September, 1986 by and between JEAN E. BRAYDEN, as her separate estate, hereinafter referred to as "Seller", and the CITY OF KIRKLAND, hereinafter referred to as "Purchaser", upon the following terms and conditions:

Seller is the owner of the real property described in Schedule A to Stewart Title Company Title Report No. 37513, a copy of which said Schedule A is attached hereto and incorporated herein by this reference.

Seller desires to sell the property to Purchaser and Purchaser desires to purchase the property from Seller.

1. **Purchase and Sale:** Seller hereby agrees to sell the property described in Schedule A to Purchaser and Purchaser hereby agrees to purchase the property from Seller upon the terms and conditions set forth herein.

The purchase price for the property shall be Five Hundred Eighty Two Thousand (\$582,000.00) Dollars payable as follows:

Two Hundred Eighty Two Thousand (\$282,000.00) Dollars, including the herein receipted earnest money, in cash at time of closing. The balance of the purchase price, to-wit: Three Hundred Thousand (\$300,000.00) Dollars shall be paid by issuance and delivery to Seller as registered owner thereof, three general obligation bonds of the City of Kirkland with the first bond bearing a maturity date of November 1st, 1987 and an interest rate of 5.75% per annum; the second bond bearing a maturity date of November 1st, 1988 and an interest rate of 5.75% per annum; and the third bond bearing a maturity date of November 1st, 1989 and an interest rate of 5.75% per annum. Purchaser shall further provide to Seller the opinion of recognized bond counsel as to the effect that the interest on said bonds is exempt under the income tax laws of the United States (Internal Revenue Code).

In addition to the foregoing price to be paid by Purchaser, Seller shall be entitled to one year continued free occupancy of the "Saddle and Tack Shop" located on the second floor of Building B, Space B-3, as appears on the "building sketch" attached to this Agreement as Schedule B, and by this reference incorporated herein, subject to the payment of leasehold or other property taxes as may be imposed upon said occupancy.

2. **Earnest Money:** Purchaser hereby deposits with M.D. Powell, as attorney for Seller, the sum of One Thousand (\$1,000.00) Dollars as earnest money, which Seller shall apply toward payment of the purchase price. In the event title is insurable as provided below and the Purchaser fails or refuses to

leave attached to
original ordinance
— DO NOT
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ORDINANCE

complete purchase for any other reason, Seller shall retain the earnest money deposit.

3. Title: title shall be conveyed by Statutory Warranty Deed, free and clear of all encumbrances, except easements and restrictions of record.

Seller shall provide to Purchaser a letter setting forth the terms, conditions and status of each lease or month to month tenancy for each occupant or tenant in the buildings located on the property.

Seller shall furnish to Purchaser a standard form owner's policy of title insurance, insuring said title. This commitment may be met by Seller by payment for policy to be issued by Stewart Title Company of Washington, Inc. under their order number 37513.

If title is not so insurable as above provided and cannot be made so insurable by the closing date provided for herein, all rights of Purchaser shall be terminated, provided that Purchaser may waive defects and elect to purchase. Encumbrances to be paid by Seller may be paid from Seller's funds at time of closing.

General taxes for the year 1986 and prior years shall be the responsibility of Seller and if, at the time of closing or conveyance, any of said taxes are to any extent unpaid, the amounts so due, including interest and penalties, may be deducted from the selling price or down payment compensation by Purchaser and paid directly to the Treasurer for King County.

4. Costs of Sale: Seller shall pay all costs of sale normally paid by sellers, except the real estate excise tax. Inasmuch as Purchaser is a municipal corporation and will appear as Grantee, the transaction is exempt from such excise tax.

5. Closing: this sale shall be closed in the office of VAN EATON, THOMAS, SLUSHER & PHIPPARD (Attorneys for City of Kirkland, Purchaser) or such escrow company as both parties may, in writing, agree upon. ~~The cost of escrow shall be divided equally between Purchaser and Seller.~~ The date of closing shall be on or before October 31st, 1986; and except as hereinabove provided, Purchaser shall be entitled to possession upon closing.

Rents, insurance, water and other utilities constituting liens shall be prorated as of the date of closing.

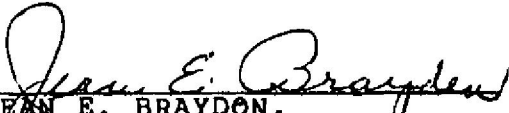
6. Miscellaneous: if either party defaults in performance hereof, the non-defaulting party may seek specific performance pursuant to the terms of this agreement, damages or rescission.

This Agreement shall be binding upon and shall inure to the benefit of the heirs, successors and assigns of each of the parties to this Agreement.

There are no verbal or other agreements which modify or affect this Agreement.


Time is of the essence of this agreement.

SELLER:


JEAN E. BRAYDON,
as her separate estate

PURCHASER:

CITY OF KIRKLAND:


BY: TERRENCE L. ELLIS
City Manager

A.L.T.A COMMITMENT
SCHEDULE A
Page 2

The land referred to in this commitment is situated in the county of King, state of Washington, and described as follows:

PARCEL A:

That portion of Block 233, Supplementary Plat of the Town of Kirkland, according to the plat thereof recorded in Volume 8 of Plats, page 5, lying westerly of the Northern Pacific Railway Company's right-of-way;

TOGETHER WITH vacated alleys in said block;

AND TOGETHER WITH those portions of vacated Madison Avenue (also known as 10th Avenue) and 9th Avenue which attach by operation of law.

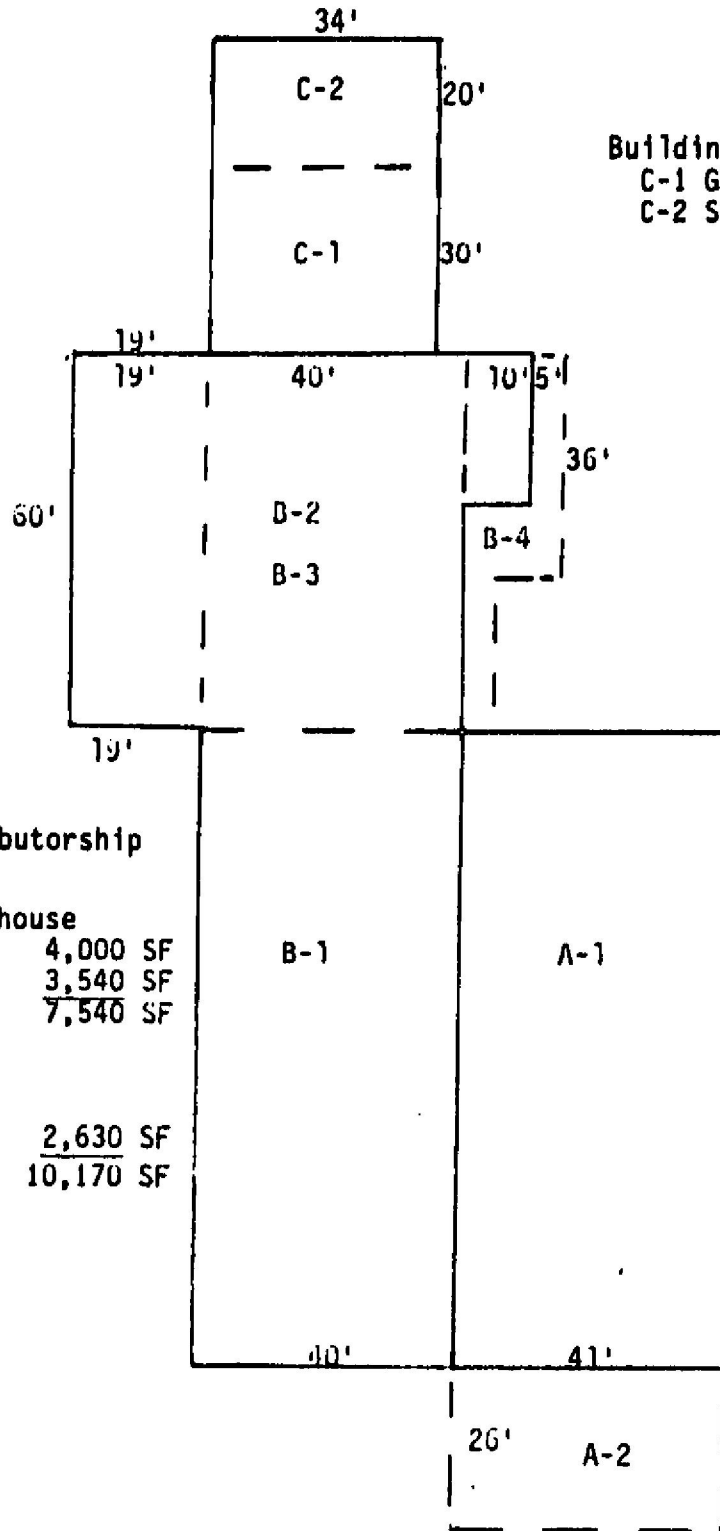
PARCEL B:

Lots 8, 9, 10, 11, and 12, Block 232, Supplementary Plat of the Town of Kirkland, according to the plat thereof recorded in Volume 7 of Plats, page 5, in King County, Washington;
EXCEPT that portion of said Lots 8 and 9 lying within the Northern Pacific Railway Company's right of way;

TOGETHER WITH that portion of vacated 9th Avenue adjacent which attach by operation of law.

END OF SCHEDULE A

BUILDING SKETCH



Building C

C-1 Garage & Storage	1,020 SF
C-2 Storage	680 SF
Total	1,700 SF

Building B - Former Beer Distributorship

Ground Floor

B-1 Garage, Warehouse and Offices	4,000 SF
B-2 Warehouse	3,540 SF
Sub Total	7,540 SF

Second Floor

B-3 Saddle and Tack Shop	2,630 SF
Total	10,170 SF

Building A - Former Cannery

A-1 Cannery	4,100 SF
A-2 Covered Loading Area	1,000 SF