

RESOLUTION R 3236

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF KIRKLAND AUTHORIZING AND DIRECTING THE CITY MANAGER TO SIGN ON BEHALF OF THE CITY OF KIRKLAND THAT CERTAIN PURCHASE AND SALE AGREEMENT BETWEEN SOLTEC DEVELOPMENT CORPORATION AS PURCHASER, AND THE CITY OF KIRKLAND AS SELLER OF THE REAL PROPERTY DECLARED SURPLUS AND AUTHORIZED FOR SALE BY RESOLUTION R-3142.

Whereas, the Kirkland City Council by Resolution R-3142 declared to be surplus to the foreseeable needs of the City of Kirkland and authorized sale of the real property described in said resolution; and

Whereas, Resolution R-3142 further authorized the City Manager to obtain offers for purchase of the real property and report same to the City Council; and

Whereas, such offers have been received and reported to the City Council; and

Whereas, the City Council after review of said offers, has determined that the offer of Soltec Development Corporation is the best offer and should be accepted, now, therefore,

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

Section 1. The City Manager is hereby authorized and directed to sign on behalf of the City of Kirkland that certain agreement for purchase and sale of real estate, copy of which is attached to the original of this resolution wherein Soltec Development Corporation agrees to purchase the real property therein described for \$175,000 and to assume and pay according to its terms, the outstanding LID 121 assessment.

Section 2. In the carrying out of the provisions of said agreement for sale and purchase of real estate, the City Manager, the Mayor and the Director of Administration and Finance, ex officio City Clerk, are further authorized and directed to do so in accordance with the authority and directions set forth in Sections 3 and 4 of Resolution R-3142 which provide for the signing of the various documents as may be necessary to close said sale and for reimbursement to the King County Community Development Block Grant Program.

Section 3. The real property subject of this resolution is described in the agreement for purchase and sale of real estate attached to the original of this resolution as Exhibit A and by this reference incorporated herein.

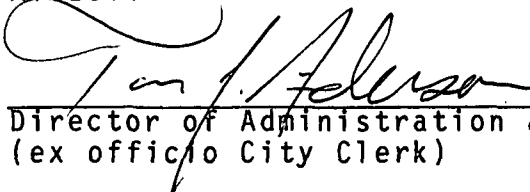
Passed by majority vote of the Kirkland City Council in regular, open meeting this 18th day of November, 1985.

Signed in authentication thereof this 18th day of November, 1985.



MAYOR

ATTEST:



Director of Administration & Finance
(ex officio City Clerk)

AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE

The CITY OF KIRKLAND as owner of the hereinafter described real property (hereinafter referred to as "seller") agrees to sell and SOLTEC DEVELOPMENT CORP., a Washington corporation (hereinafter referred to as "purchaser" agrees to purchase the real property described upon the following terms and conditions:

1. Contingency. This agreement is contingent upon a feasibility study to be conducted by purchaser at no expense or liability to seller. Purchaser agrees to complete said study within 45 days from the date of this agreement. Seller agrees to allow purchaser or his designated agents, access to the hereinafter described real property for the purpose of conducting any test deemed necessary by the purchaser. In addition purchaser shall hold seller harmless from any and all liability or obligations incurred as a result of such entrance or purchaser or its agents upon said property.

If the feasibility study proves satisfactory to purchaser, purchaser agrees to notify seller in writing thereby removing this contingency. In the event said study proves unsatisfactory to purchaser, purchaser shall within said 45 days so notify seller and upon that event, this agreement shall become null and void and all rights of the parties hereunder shall terminate.

2. Purchase price. The purchase price is One Hundred Seventy-five Thousand (\$175,000) Dollars including earnest money which shall be payable in cash at time of closing.

3. Closing. The sale shall close on or before the 60th day following removal of the contingency set forth in paragraph 1 above, and shall be closed in the real estate closing office of Davidson, Cziesler & Kilpatrick 401 Park Place, Suite 317, P.O.Box 817, Kirkland, WA 98083, or other such licensed closing agent as purchaser shall so designate.

4. Closing costs and title insurance. Seller agrees to pay one-half of the closing fee charged by the closing agent for its services. All other closing costs to be paid by purchaser, including title insurance premium if title insurance is desired by purchaser. This sale is exempt from the real estate excise tax as grantor is a municipal corporation. In the event that subject property is held liable for supplemental assessments for general taxes for prior years pursuant to RCW 84.36.318, seller agrees to pay any and all such assessments. Purchaser will be responsible only for taxes from the date of closing forward.

5. Condition of title and conveyance. Purchaser agrees to take title to the real property subject to easements, reservations and restrictions of record, including easements and agreements recorded under the following King County recording numbers: 8009220728, 8011190412, 8011190416, and 8106301166 through 8106301172, inclusive, and further subject to City of Kirkland Local Improvement District 121, lien of assessment in the approximate amount of \$46,883 which purchaser agrees to assume and pay in accordance with its terms. Conveyance shall be by quit claim deed from the City of Kirkland as grantor to Soltec Development Corporation, or its assigns as grantee.

6. Earnest Money. Purchaser shall upon the signing of this agreement deposit earnest money in the amount of Five Thousand (\$5,000) Dollars cash with closing agent. Earnest Money shall be refunded to purchaser if the contingency set forth in paragraph 1 above is not timely removed and this agreement terminates. If contingency is timely removed and purchaser thereafter fails for any reason to complete purchase of the property, the earnest money shall be forfeited and closing agent shall deliver the forfeited earnest money to the seller.

7. Possession. Purchaser shall be entitled to possession upon closing.

8. Assignment of land use development permit. Seller assigns to purchaser that certain zoning permit issued to seller under Kirkland Department of Planning and Community Development file No. _____, (commonly known as the Peter Kirk House) for construction of 35 residential units of dedicated senior housing and which permit will expire December 5, 1985 unless application for one year extension is filed by purchaser and approved by the City of Kirkland prior to said expiration date.

9. The City of Kirkland as property owner and seller agrees to give its full cooperation in that capacity to purchaser in the seeking of zoning allowances necessary to permit purchaser to complete its proposed development project. However, this paragraph shall not be taken nor construed as a precommitment for approval by the City of Kirkland in its municipal land use and building regulatory capacity with respect to any such land use or zoning allowances (discretionary or otherwise) as may be requested or required by purchaser to complete his proposed project, nor as any prior approval by the City of Kirkland with respect to building or other development permits which may be required of purchaser.

10. There are no verbal or other agreements which modify or affect this agreement. This agreement constitutes the full understanding between the seller and purchaser. Time is of the essence of this agreement.

11. Legal description. The real property subject of this agreement having a common address of 921 Fifth Avenue, Kirkland, Washington is legally described as follows:

The east 207.9 feet of that portion of the north 330 feet of the southwest quarter of the southeast quarter of Section 5, Township 25north, Range 5 east, W.M., lying south of the south line of the northeast 85th Street; EXCEPT that protion condemned for secondary state highway NO. 2-D in King County Superior Court case NO. 604243; and EXCEPT that portion conveyed to the City of Kirkland for 84th Street by right of ways recorded under recording nos. 8106301159 through 8106301165, all situate in Kirkland, King County, Washington.

THIS AGREEMENT entered into this day of , 1985.

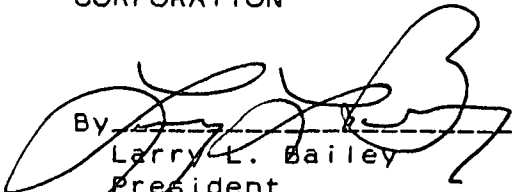
SELLER:

PURCHASER:

CITY OF KIRKLAND

SOLTEC DEVELOPMENT CORPORATION

By _____
City Manager

By  _____ 11/14/85
Larry L. Bailey
President
611 Market Street, #3
Kirkland, WA. 98033

123 Fifth Avenue
Kirkland, WA. 98033