

RESOLUTION NO. 20-0517

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF EDGEWOOD, WASHINGTON, AUTHORIZING THE MAYOR'S EXECUTION OF A PURCHASE AND SALE AGREEMENT FOR THE PURCHASE OF PROPERTY LOCATED AT 3703 CHRISSELLA ROAD IN EDGEWOOD, IN THE AMOUNT OF \$260,000, IN PREPARATION FOR A FUTURE ROAD IMPROVEMENT.

WHEREAS, the 2020 Appropriated City Budget for Capital Roads includes funding for road improvement for public safety, parallel road expansion and pedestrian safety improvements; and

WHEREAS, the property located at 3703 Chrisella Road East in Edgewood became available for sale and was viewed favorably by the Mayor and City staff for its proximity to the intersection of Meridian Ave. E / 36th Street E / Chrisella Road E, which has been identified in the City's Transportation Improvement Plan (TIP) for an intersection improvement; and

WHEREAS, with Council direction, the Mayor has negotiated a Purchase and Sale Agreement with the property owner, based on an appraisal for the property obtained by the City and considering the approximate cost of demolition and waste removal for the existing fire-damaged residence, and is seeking Council approval to execute the document; and

WHEREAS, with Council approval, the City performed a Phase I environmental analysis for hazardous materials, which did not reveal any hazards beyond the removal of the damaged building; and

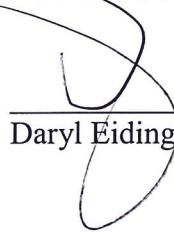
WHEREAS, should the City be successful in acquiring said property, the Mayor and staff will bring forward a separate resolution and agreement to cause the demolition and waste removal of the existing fire damaged building at a later date; and

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF EDGEWOOD,
WASHINGTON, HEREBY RESOLVES AS FOLLOWS:**

Section 1. The City Council hereby authorizes the Mayor to execute a Purchase and Sale Agreement for the property located at 3703 Chrisella Road, Edgewood, WA, for \$260,000 plus incidental closing costs, if any.

Section 2. This resolution will take effect immediately upon passage by the City Council.

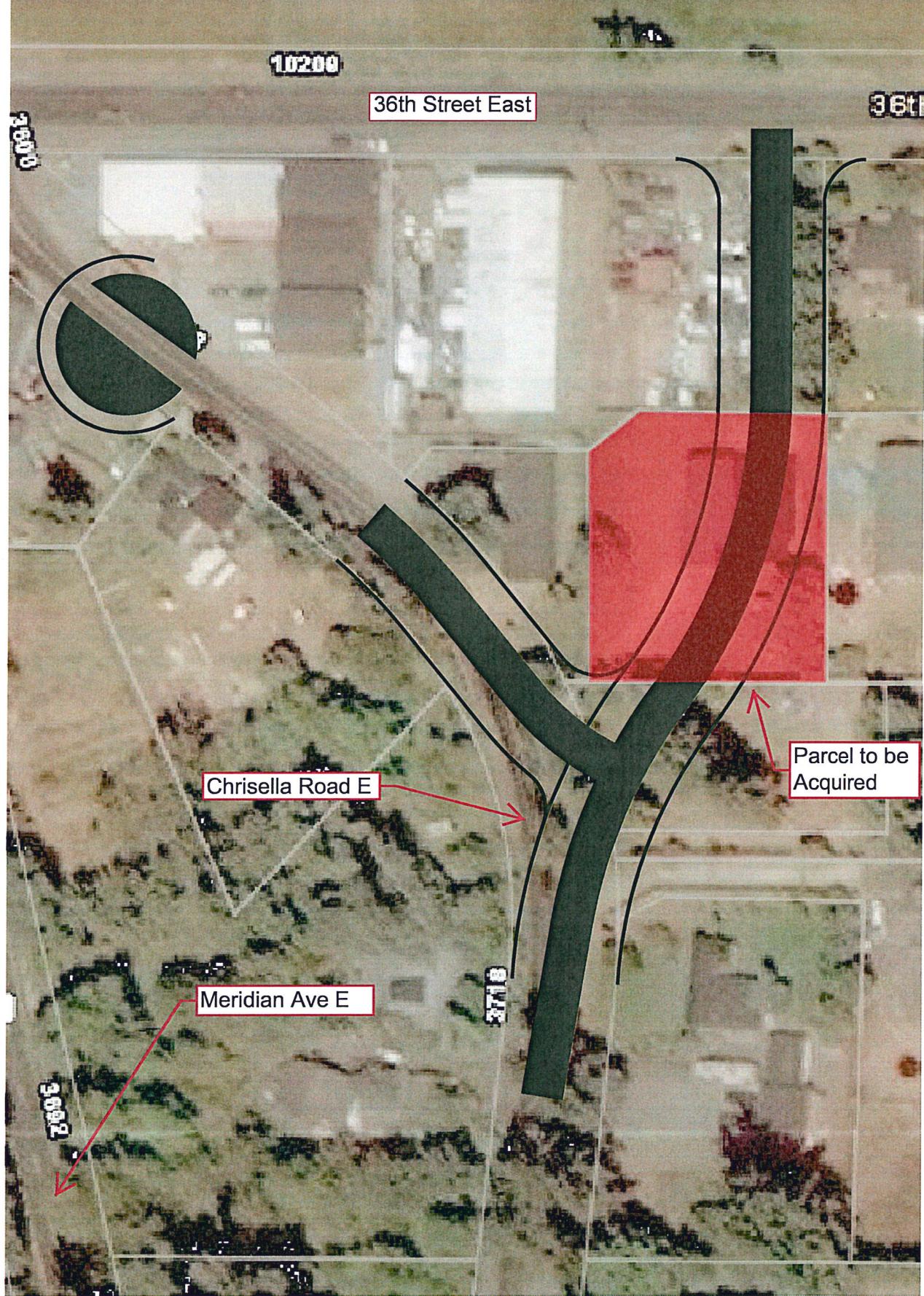
ADOPTED THIS 25TH DAY OF AUGUST, 2020


Daryl Eidinger, Mayor

ATTEST:


Rachel Pitzel, City Clerk

36th & Meridian Park Property



PURCHASE AND SALE AGREEMENT

BY AND BETWEEN

Fountain Investments, LLC

and

THE CITY OF EDGEWOOD
A municipal corporation of the State of Washington

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (“Agreement”) is entered into this ____ day of _____, 2020, between, **Fountain Investments, LLC, a Washington Limited Liability Company**, (“Sellers”) and **the City of Edgewood, a municipal corporation of the State of Washington**, its heirs and assigns (“Purchaser”).

RECITALS

The property subject to this agreement (the “Property”) is described in the attached Exhibit “A” and more fully described in Section 1 of this Agreement.

AGREEMENTS

1. PURCHASE AND SALE OF THE PROPERTY.

Sellers agree to sell and convey the Property to Purchaser, and Purchaser agrees to purchase and accept the Property from Sellers, on the terms and conditions set forth in this Agreement. The “Property” shall include:

- (a) The land legally described in Exhibit “A” attached hereto and made a part hereof (the “Land”), together with all strips and gores, easements, right-of-way, licenses, interests, rights and appurtenances appertaining to the Land, and all rights, titles and interests of Sellers in and to any easements, rights-of-way, or other interests in, on or to any alley, highway, or street in, on across or adjoining the Land, if any; and
- (b) All buildings, fixtures, mechanical systems, other improvements, and any accessions or additions thereto (collectively, “Improvements”) located on the Land; and
- (c) Any rights, titles, and interests of Sellers in and to all intangible property owned or held for use in connection with the Property, to the extent assignable, including but not limited to, air rights, water rights, permits, development rights, approvals, licenses, warranties, and plans and specifications (the “Intangible Property”); and
- (d) Any and all other rights, titles, interests, privileges and appurtenances owned by Sellers and in any way related to, or used in connection with, the ownership of the Land and the Improvements; provided Purchaser desires to receive assignment of the same.

2. PURCHASE PRICE.

The total purchase price for the Property is two hundred sixty thousand dollars and no/100 dollars (\$260,000.00) (“Purchase Price”).

3. TITLE TO THE PROPERTY AND TITLE INSURANCE.

3.1 Sellers shall deliver marketable, fee title to the Property at closing, free and clear of liens and encumbrances (“Encumbrances”), except the Encumbrances accepted by Purchaser as identified in paragraph 3.2 below (“Permitted Encumbrances”)

3.2. The Permitted Encumbrances are identified in First American Title order number 3484923 dated May 27, 2020, attached as Exhibit “B,” and are the following:

- (a) Exception 2 – Declaration of Boundary Line Revision
- (b) Exception 3 – Easement for Utilities

3.3 Sellers will cause all other exceptions or other objections to title to be cleared, removed or remedied on or before the Closing Date as defined below in Paragraph 6.1. If Sellers fail to remove any disapproved exception to title or remedy any other objection to title by the Closing Date, Sellers will be in default under this Agreement and Purchaser may, at Purchaser’s election, terminate this Agreement.

3.4 Purchaser will pay the cost of title insurance.

4. SELLERS’ OBLIGATIONS.

Certification of Nonforeign Status: Sellers warrant that Sellers are not “foreign persons” as defined in Section 1445 of the Internal Revenue Code of 1954, as amended, and that such warranty will be true as of the Closing Date. Sellers shall deliver to Purchaser at Closing a Certificate of Nonforeign Status for each Seller, in a form reasonably acceptable to Purchaser, setting forth each Seller’s address and United States taxpayer identification number and certifying that the Seller is not a foreign person as so defined.

5. PURCHASER’S DUE DILIGENCE.

5.1 During the period (the “Due Diligence Period”) commencing on the Effective Date and ending at 5:00 p.m. on the date which is fifteen (15) calendar days following the Effective Date (the “Due Diligence Termination Date”), Purchaser shall have the right to inspect, investigate, test and examine, at Purchaser’s expense, all aspects, matters and conditions relating to the Property and the Purchaser’s intended use thereof, including, but not limited to, zoning, the presence of hazardous or toxic substances, soil conditions, the availability of utilities, and governmental requirements and restrictions affecting the Property. Purchaser’s Due Diligence shall also include a review of the status of all Leases, Licenses and Contracts pertaining to the Property. Sellers shall reasonably cooperate, and shall instruct their agents, employees and representatives to reasonably cooperate in facilitating Purchaser’s Due Diligence of the Property and the proposed transaction. During the Due Diligence Period, Purchaser shall determine, in its sole discretion, that the nature and condition of the Property is suitable for Purchaser’s intended use and that any existing tenants, licensees, or easements on the Property will

not interfere with Purchaser's intended use and that the due diligence information is acceptable. If for any reason the Property is not suitable or the due diligence information is not satisfactory, Purchaser may, at Purchaser's election, terminate this Agreement.

5.2 Purchaser shall pay the costs of all tests, inspections, Due Diligences and reviews conducted pursuant to this Agreement.

5.3 Within five (5) days of the Effective Date, Sellers shall deliver to Purchaser, for inspection and review all reports concerning the condition of the Property and all licenses, permits, improvement agreements, bonds, development agreements, leases, agreements, contracts, documents, instruments, reports, soils or environmental reports, surveys, books and records relating to the Property ("Sellers' Records"). Should Sellers fail to timely deliver to Purchaser all of the Sellers' Records, the Due Diligence Period and Due Diligence Termination Date shall each be extended for one (1) day for each day of delay in Purchaser's receipt of all of the Sellers' Deliveries.

5.4 On or prior to the Due Diligence Termination Date, Purchaser shall notify Sellers of either its election to terminate or of its approval and waiver of all Contingencies. In the event that Purchaser does not give Sellers notice of its election to terminate or its approval and waiver of all Contingencies on or prior to the Due Diligence Termination Date, then such Contingencies shall be deemed waived and Purchaser's option to terminate under this Section 5 will expire.

6. CLOSING.

6.1 Closing Date. This transaction shall be closed at a place, time, and date to be selected by Purchaser and reasonably acceptable to Sellers, but in any event on or before September 25, 2020 (the "**Closing Date**"). The word "**Closing**" refers to the closing of this transaction. Neither party need be physically present at the Closing.

6.2 Manner and Place of Closing. This transaction shall be closed at First American Title Insurance Company located at 712 Shaw Road E, Puyallup, WA 98372.

6.3 Prorations, Adjustments. All ad valorem real property taxes, assessments, utility charges and personal property taxes (collectively, "**Expenses**"), shall be prorated and adjusted between the parties as of the Closing Date. Seller shall arrange for utility services to Seller to be cancelled, in which event, Purchaser shall establish a new account with the utility, and Seller shall be entitled to any deposits on account paid by Seller.

6.4 Payment of the Purchase Price. Purchaser shall pay the total purchase price in cash at Closing, subject to any adjustments provided in this Agreement.

6.5 Payment of Closing Costs. Purchaser will pay all closing costs for this transaction, excluding recurring expenses such as property taxes that are due, any utility charges that are due, and assessments that are due or liens against the Property. Purchaser will pay for title insurance. Purchaser will pay excise tax on \$260,000.00 of

the transaction. Sellers shall pay excise tax on \$-0- of the transaction. Purchaser shall pay the escrow fee. Sellers and Purchaser shall pay their respective attorneys' fees. No real estate commission is associated with this sale of property.

6.6 Events of Closing. Provided the "Escrow Officer" has received the Purchaser's deposit of the purchase price, and is in a position to cause the title insurance policy to be issued in the form agreed to by Purchaser and the title company, this transaction shall be closed on the Closing Date as follows:

- a) Purchaser shall pay to Sellers, by deposit of the entire Purchase Price with the Escrow Officer, in immediately available funds via wire transfer or such other means of funding acceptable to Escrow Officer. The Purchase Price shall be adjusted for the Expenses and costs set forth in Agreement Section 6.3 and Section 6.5.
- b) Any Expenses and costs set forth in Agreement Section 6.3 and Section 6.5 required to be paid by Sellers at Closing shall be paid and satisfied of record at Sellers' expense.
- c) Sellers shall deliver to Purchaser or Escrow Officer, as instructed by Purchaser:
 - a. A statutory warranty deed conveying to Purchaser fee simple title to the Property, subject only to the Permitted Encumbrances;
 - b. A bill of sale and assignment, dated the date of Closing, conveying to Purchaser all of the permits, warranties and other rights, to the extent such items are assignable;
 - c. Sellers' Certifications of Nonforeign Status as provided in Section 4 above;
 - d. Any instrument necessary to release any liens against the Property;
 - e. A Washington real estate excise tax affidavit prepared by the Escrow Officer;
 - f. All documents, records, plans, keys, permits, and other items related to the Property which are in Seller's possession or control;
 - g. (i) Such affidavits and other evidence as the Title Company may require so as to enable the Title Company to issue the Title Policy in accordance with this Agreement; and (ii) satisfactory evidence that all necessary corporate, partnership, or other action on the part of Seller has been taken with respect to the execution and delivery of this Agreement and the consummation of the Transaction so that all of said documents are or will be validly executed and delivered and will be binding upon the Seller;

- h. A certificate, dated as of the date of Closing and executed by Seller, stating that the representations and warranties of Seller contained in this Agreement are accurate in all material respects as of the date of Closing or identifying any representation or warranty which is not, or no longer is, true and correct and explaining the state of facts giving rise to the change. If the certificate delivered by Seller pursuant to this Section indicates any material adverse change in the representations and warranties made by Seller, Purchaser shall have the right to terminate this Agreement by written notice to Seller, in which event the Deposits paid shall be immediately refunded to Purchaser. Further, if the certificate reflects that Seller materially breached a representation or warranty under Section 8 at the time made, Seller shall also reimburse Purchaser for Purchaser's out-of-pocket expenses in connection with the Transaction; and
- i. Any other instrument or document that may be reasonably required by Purchaser or Escrow Officer to consummate the transaction.

6.7 Possession.

The City of Edgewood will take legal possession immediately after the Closing Date which is September 25, 2020 or upon seller's vacation of the property whichever occurs first. The Property will transfer free and clear of all tenancies and parties in possession four months after the Closing Date or seller's vacation of the property, whichever occurs first.

6.8 Purchaser's Right to Enter and Inspect. Prior to the Closing Date, Purchaser may perform reasonable tests, engineering studies, surveys, soil tests, and other inspections, studies and tests on the Property as Purchaser may deem necessary, at Purchaser's expense. Purchaser shall defend, indemnify and hold Seller harmless for, from and against any claim, loss or liability or any claim of lien or damage in connection with any entry on the Property by Purchaser or any activities on the Property by Purchaser, its agents, employees and independent contractors except such as may result from the mere discovery of existing conditions. This obligation to defend, indemnify and hold Seller harmless shall survive any termination or rescission under this Agreement, including when provisions recite that this Agreement is null and void or shall have no further force and effect

6.9 Material Casualty Loss. A material casualty to the Property prior to closing will cause this agreement to terminate at the option of the parties. Notice of termination shall be provided to the other party within five business days of that party receiving actual notice of such material casualty loss.

7. FAILURE TO CLOSE.

7.1 Purchaser's Remedies. If, due to no fault or delay on the part of the Purchaser, the Sellers, or any one of them, for any reason fail to close the purchase of the Property, the Purchaser may at its option exercise any remedy available to it by law or in equity under the circumstances including, but not limited to, the remedy of specific performance and enforcement of this Agreement through an action in eminent domain. In the event of a breach by Seller of obligations under this Agreement, which breach is not cured within ten (10) days after written notice of default from Purchaser specifying the breach (provided, however, that no such cure period shall apply for a breach of the obligation to close by the Closing Date), Purchaser may elect only one of the following two remedies: (a) terminate this Agreement, in which event the Deposits paid shall be immediately refunded to Purchaser, and Purchaser shall be entitled to recover damages from Seller resulting from such breach; or (b) enforce specific performance of this Agreement against Seller, including the right to recover attorneys' fees. Notwithstanding the foregoing, the limitation of remedies provision does not limit Seller's obligations under the Surviving Provisions. After Closing, in the event of a breach by Seller of its obligations under any Surviving Provisions, Purchaser may exercise any rights and remedies available at law or in equity.

7.2 Sellers' Remedies. In the event of a breach by Purchaser of obligations under this Agreement, which breach is not cured within ten (10) days after written notice of default from Seller specifying the breach (provided, however, that no such cure period shall apply for a breach of the obligation to close by the Closing Date), Seller's sole remedy shall be to terminate this Agreement and retain all Deposits paid, and any earnings thereon, as liquidated damages but not as a penalty. PURCHASER AND SELLER AGREE THAT IT WOULD BE EXTREMELY DIFFICULT OR IMPRACTICAL TO QUANTIFY THE ACTUAL DAMAGES TO SELLER IN THE EVENT OF A BREACH BY PURCHASER, THAT THE AMOUNT OF ALL DEPOSITS PAID IS A REASONABLE ESTIMATE OF SUCH ACTUAL DAMAGES, AND THAT SELLER'S REMEDY IN THE EVENT OF A BREACH BY PURCHASER SHALL BE TO RETAIN ALL DEPOSITS PAID AND ANY EARNINGS THEREON AS LIQUIDATED DAMAGES. Notwithstanding the foregoing, this liquidated damages provision does not limit Purchaser's obligations under any surviving provisions. After Closing, in the event of a breach by Purchaser of its obligations under any surviving provisions, Seller may exercise any rights and remedies available at law or in equity.

8. REPRESENTATIONS; CONDITION OF PROPERTY.

8.1 Sellers' Representations and Warranties. To Sellers' knowledge, Sellers represent, warrant and covenant to Purchaser as follows:

- a) Sellers have no knowledge of pending or threatened litigation or judicial, municipal, or administrative proceedings concerning the Property. o Seller's knowledge, there

is no legal action of any kind or nature affecting the Property which will in any way affect Purchaser following the purchase of the Property.

- b) Sellers have received no notices of violation of laws concerning the Property other than the violation issued by the City of Edgewood.
- c) The persons who have executed this Agreement have been duly authorized to do so by Sellers. All documents delivered at Closing will be executed by a duly authorized person. Sellers have a good and legal right to enter into this Agreement, to perform all covenants of Sellers contained in this Agreement in accordance with its terms, and to sell the Property in accordance with this Agreement.
- d) There are no outstanding agreements of sale, options, leases, rights of first refusal, or other rights of third parties to acquire the Property or any interest therein, except this Agreement.
- e) Sellers are aware of no environmental contamination or hazardous materials on, under, or affecting the Property. Hazardous Materials means: (a) substances defined as "hazardous substances," "hazardous materials," or "toxic substances" under federal, state or local law; (b) asbestos and any form of urea formaldehyde foam insulation, transformers or other equipment which contain dielectric fluid or other fluids containing levels of polychlorinated biphenyls; (c) petroleum and/or petroleum products or by-products; and (d) any other chemical, material or substance, exposure to which is prohibited, limited or regulated by any governmental authority or may or could pose a hazard to the health and safety of the occupants of the Property or the owners and/or occupants of the properties adjacent to the Property. In the event environmental contamination or hazardous materials are found on the Property and determined to be caused by Sellers or their predecessor(s) in interest, Sellers agree to defend, indemnify, and hold the Purchaser harmless against any claim for damages, injunctive relief or administrative enforcement.
- f) To Seller's knowledge, there currently are no underground storage tanks on the Property.
- g) The execution and delivery of, and the performance by Seller of its obligations under this Agreement will not contravene, or constitute a default under, any provision of applicable law or regulation or any agreement, judgment, injunction, order, decree or other instrument binding upon Seller or to which the Property is subject.
- h) Any contracts disclosed as part of the Property Documents, and/or shown as exceptions on the Title Commitment, constitute all of the Contracts affecting the Property. Seller has not received any written notice of uncured default and Seller has no knowledge of any existing uncured defaults under the contracts.

- i) Seller has not received any written notice of, and Seller has no knowledge of, any threatened or actual cancellation or suspension of any certificate of occupancy or other certificate, license or permit for any portion of the Improvements.
- j) Before Closing, Sellers may not create, or voluntarily permit to be created, any liens, easements, encumbrances, tenancies or other conditions instruments affecting the occupation, use, enjoyment, maintenance or operation of all or any part of the Property without Purchaser's prior written consent, which Purchaser may withhold in its sole discretion.

8.2 Survival. All representations and warranties contained in this Agreement shall be true on and as of the Closing Date with the same force and effect as though made on and as of the Closing Date and shall survive Closing and not be merged into any documents delivered at Closing. It is understood and agreed that the Purchaser may assign this Agreement.

9. GENERAL PROVISIONS.

9.1 Time of Essence. A material consideration to Sellers' entering into this transaction is that Purchaser will close the purchase of the Property by the Closing Date described above. Except as otherwise specifically provided in this Agreement, time is of the essence for each and every provision of this Agreement.

9.2 Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties, and their respective heirs, personal representatives, successors, and assigns.

9.3 Notices. Notices under this Agreement shall be in writing and shall be effective when actually delivered. If mailed, a notice shall be deemed effective on the second day after deposited as registered or certified mail, postage prepaid, directed to the other parties at the address shown below. Any party may change its address for notices by at least fifteen (15) days advance written notice to the other. The address of each party to this Agreement for purposes of notice shall be as follows:

Sellers: Fountain Investments, LLC
 Isaac Marat
 18026 10th Avenue NE
 Shoreline WA 98155

Purchaser: The City of Edgewood
 Jeremy Metzler, P.E.
 Public Works Director
 2224 104th Avenue East
 Edgewood, WA 98372

9.4 Waiver. Failure of any party at any time to require performance of any provision of this Agreement shall not limit the party's right to enforce the provision. Waiver of any

breach of any provision shall not be a waiver of any succeeding breach of the provision or a waiver of the provision itself or any other provision.

9.5 Attorneys' Fees. In the event suit, arbitration or action is instituted to interpret or enforce the terms of this Agreement or to rescind this Agreement, the prevailing party shall be entitled to recover from the other party such sum as the court may adjudge reasonable as attorneys' fees at trial, on any appeal, and on any petition for review, in addition to all other sums provided by law.

9.6 Integration. This Agreement supersedes and replaces all written and oral agreements previously made or existing between the parties and states the entire agreement of the parties, and the Parties shall not be bound by any stipulations, representations, agreements or promises, oral or otherwise, not included in or attached to this Agreement.

9.7 Applicable Law. This Agreement shall be construed, applied and enforced in accordance with the laws of the State of Washington.

9.8 Brokers. The Parties represent and warrant that no party has had dealings with any broker working on a commission basis in connection with negotiation or execution of this Agreement. Each party shall defend, indemnify, and hold the other party harmless from any claim, loss, or liability made or imposed by any other person claiming a commission or fee in connection with this transaction and arising out of its own conduct. The provisions of this Section shall survive the Closing or the termination of this Agreement.

9.9 Changes in Writing. This Agreement and any of its terms may only be changed, waived, discharged or terminated by a written instrument signed by both parties.

9.10 Indemnified Parties. Any indemnification contained in this Agreement for the benefit of a party shall extend to such party's members, elected officials, officers, employees, and agents.

9.11 Facsimile Signatures. Facsimile transmission of any signed original document, and retransmission of any signed facsimile transmission, shall be the same as delivery of an original. At the request of either party, or the Escrow Officer, the parties shall confirm facsimile transmitted signatures by signing an original document.

9.12 Counterparts. This Agreement may be executed simultaneously or in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same Agreement.

9.13 Invalidity of Provisions. If any term or other provision of this Agreement is determined to be invalid, illegal or incapable of being enforced by any rule or law, or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect as long as the substance of the transactions contemplated

hereby is not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to affect the original intent of the Parties as closely as possible.

9.14 Saturday, Sunday and Legal Holidays. If the time for performance of any of the terms, conditions and provisions of this Agreement shall fall on a Saturday, Sunday or legal holiday, then the time of such performance shall be extended to the next business day thereafter.

9.15 Survival of Covenants. Any covenants and agreements which this Agreement does not require to be fully performed prior to the Closing Date shall survive the Closing Date and shall be fully enforceable thereafter in accordance with their terms.

9.16 Expiration of Offer. Upon execution of this Agreement by one of the parties, this Agreement shall constitute an offer to sell or purchase the Property on the terms and conditions set forth herein. If such offer is not accepted in writing by the other party within twenty-one days (21) days following delivery, such offer shall automatically expire and terminate, unless the term of such offer is extended in writing by the executing party.

10. Additional Provisions

10.1 Approval. This Purchase and Sale Agreement is subject to approval and acceptance by several Departments of the City of Edgewood, including the City Attorney, Finance, and the Mayor. This Agreement may also require approval from City Council. Purchaser will not be deemed to have signed this Agreement under Paragraph 10.2 until the date that all necessary City department approvals have been received and the Agreement has been signed by the Mayor.

10.2 Effective Date. The date on which the last of Sellers and Purchaser signs this Agreement is the "Effective Date" of this Agreement.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in duplicate as of the day and year first above written.

SELLER: Fountain Investments, LLC

By: 
8/24/2020 11:59:21 AM PDT
08/24/2020
Date: _____, 2020

PURCHASER: The City of Edgewood

By: Daryl Eidinger, Mayor

Attest:

By: Rachel Ame
Name:
By:

Approved as to form:

Ann Marie Soto

Ann Marie Soto, City Attorney

Exhibit A

The land in the County of Pierce, State of Washington, described as follows:

PARCEL A :

THAT PORTION OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 15, TOWNSHIP 20 NORTH, RANGE 4 EAST, W.M., IN PIERCE COUNTY, WASHINGTON, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SUBDIVISION;
THENCE NORTH 89°55'29" EAST 527.08 FEET, ALONG THE NORTH LINE OF SAID SUBDIVISION TO THE EAST LINE OF THE WEST HALF OF THE EAST 16 RODS OF SAID SUBDIVISION;
THENCE SOUTH 00°39'33" EAST 168.08 FEET, ALONG THE EAST LINE OF SAID WEST HALF TO THE TRUE POINT OF BEGINNING;
THENCE CONTINUING SOUTH 00°39'33" EAST 150.81 FEET TO THE NORTH LINE OF THE SOUTH 330 FEET OF SAID SUBDIVISION;
THENCE NORTH 89°52'55" WEST 131.26 FEET, ALONG THE NORTH LINE OF SAID SOUTH 330 FEET TO THE EAST LINE OF THE WEST 24 RODS OF SAID SUBDIVISION;
THENCE NORTH 00°37'30" WEST 124.45 FEET, ALONG THE EAST LINE OF SAID WEST 24 RODS;
THENCE NORTH 43°12'48" EAST 36.09 FEET; THENCE SOUTH 89°52'55" EAST 106.17 FEET, PARALLEL WITH THE SOUTH LINE OF SAID SUBDIVISION TO THE TRUE POINT OF BEGINNING;

(ALSO KNOWN AS PARCEL B OF BOUNDARY LOT LINE ADJUSTMENT RECORDED UNDER RECORDING NUMBER 9302080699);

PARCEL B :

A NON EXCLUSIVE EASEMENT AS CREATED UNDER RECORDING NO 9301110127.