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KING COUNTY, WA

**DEVELOPMENT AGREEMENT BY AND BETWEEN
THE CITY OF DUVALL AND RIO VISTA JOINT VENTURE**

ORIGINAL

THIS DEVELOPMENT AGREEMENT (this "Agreement") is made and entered into this 10th day of February, 2015, by and between the City of Duvall, a noncharter optional code Washington municipal corporation (hereinafter the "City") and RIO VISTA JOINT VENTURE, a joint venture (hereinafter the "Developer"). The City and the Developer are each a "Party" and collectively the "Parties" to this Development Agreement.

Pursuant to the authority granted by RCW 36.70B.170 through .210 and Duvall Municipal Code ("DMC") Chapter 14.09, the City and the Developer enter into this Development Agreement in order to facilitate and to promote the development of that certain real property located within the City as described and depicted in **Exhibit A** hereto (the "Property") consistent with the terms, conditions and provisions of this Development Agreement, effective as of the date above (the "Effective Date").

RECITALS

WHEREAS, the Developer is a joint venture formed under the laws of the State of Washington for investment and development of the Property, the ownership of which is comprised of four (4) separate property owners;

WHEREAS, the State legislature, through the enactment of RCW 36.70B.170 through .210, has granted the City the authority to enter into a development agreement with a person having ownership or control of real property within its jurisdiction;

WHEREAS, the City has adopted regulations allowing for the City to enter into development agreements, as set forth in DMC Chapters 14.09 (Development Agreements);

WHEREAS, the Property is located within the City's R-12 Zoning District established under DMC Chapter 14.14 and the Developer is desirous of applying for subdivision of the Property;

WHEREAS, on February 12, 2009 (Ordinance NO. 1077) the 2009 Parks Trails and Open Space Plan identified a neighborhood park within the NE 143rd corridor area. The City adopted a capital improvement plan for acquisition of real property to develop a neighborhood park in the

general area of 143rd Street NE, between Third Avenue NE and 272nd Avenue NE (the "Neighborhood Park") (Ordinance NO.1079 –February 26, 2009);

WHEREAS, the City and Developer enter into this Development Agreement to facilitate the development of the Neighborhood Park as part of the development of the Property and to address ancillary issues thereto.

WHEREAS, the Developer will voluntarily convey the Neighborhood Park Property to the City at Final Plat in the general area described and depicted in Exhibit C hereto and incorporated herein by reference.

WHEREAS, development of the Property will include installation of the Neighborhood Park in accordance with an approved plan referenced herein;

WHEREAS, the Parties acknowledge and agree that construction of the Preliminary Plat may be finalized over a period of five (5) years per RCW 58.17.140.

WHEREAS, pursuant to RCW 36.70B.170(1), the Parties acknowledge and agree that the purpose of this Development Agreement shall be to establish the development standards and other provisions that shall apply to and govern and vest the development, use, and mitigation of the development of the Property (hereinafter, "Development Standards") for the duration specified herein to those Development Standards in effect as of the date of vesting of the land use applications for development of the Property (hereinafter, "Vesting Date");

WHEREAS, pursuant to RCW 36.70B.170(3), the Parties agree that this Development Agreement contains the Development Standards including, but not limited to: (a) project elements such as permitted uses, intensities, and/or building sizes; (b) the amount and payment of impact fees imposed or agreed to in accordance with any applicable provisions of state law, any reimbursement provisions, other financial contributions by the property owner, or dedications; (c) mitigation measures, development conditions, and other requirements under Chapter 43.21C RCW; (d) design standards such as maximum heights, setbacks, drainage and water quality requirements, landscaping, and other development features; (e) parks and open space preservation; (f) phasing; (g) review procedures and standards for implementing decisions; (h) a build-out or vesting period for applicable standards; and (i) any other appropriate development requirement or procedure;

WHEREAS, pursuant to RCW 36.70B.170(4), the Parties recognize and agree that the execution of a development agreement is a proper exercise of the City's police power and contract authority, that a development agreement may obligate a party to fund or provide services, infrastructure, or other facilities, and that a development agreement shall reserve authority to impose new or different regulations to the extent required by a serious threat to public health and safety;

WHEREAS, the Parties acknowledge and agree that the proposed development set forth and shown in the Conceptual Preliminary Plat, the Required Park Infrastructure Improvement Plan and the Neighborhood Park Plan, constitutes a public benefit by, *inter alia*, providing an increased tax base, housing, employment opportunities, recreational opportunities and an enhanced streetscape;

WHEREAS, the City Council finds that this Development Agreement and the Neighborhood Park Plan, are generally consistent with the City's development regulations and that any potential issues in this Development Agreement are offset by the benefits to be received by the City and the public; and

WHEREAS, pursuant to RCW 36.70B.200 and DMC Chapter 14.08, a public hearing regarding the form and substance of this Development Agreement was held before the Planning Commission on February 4, 2015, Planning recommended the City Council approve the Development Agreement on February 4, 2015. The City Council held a public hearing on and on February 10, 2015, and the City Council on February 10, 2015 City Council enacted a resolution authorizing the Mayor to enter into this Development Agreement;

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

TERMS OF AGREEMENT

- 1. Effect of Recitals.** The Parties hereby incorporate the Recitals and Exhibits A through C hereto as material terms to this Development Agreement as if fully set forth in this paragraph.
- 2. Binding Effect and Term.** Per RCW 36.70B.190, this Development Agreement is binding on the Parties and their successors and assigns for a period of seven (7) years, commencing on the date of preliminary subdivision approval (the "Term"). In the event that the development contemplated herein is not commenced and completed within the Term, or within an approved extended timeframe in accordance with Section 3 below, then this Development Agreement shall forever lapse and shall be of no further force or effect.
- 3. Application for Subdivision; SEPA.** The Developer shall apply for a subdivision of the Property within ninety (90) days following the date of mutual execution of this Agreement (the "Subdivision Proposal"); the Subdivision Proposal shall be generally consistent with the site plan depicted in Exhibit B hereto; for the purposes of this Agreement, "generally consistent" shall mean that the number and type of building lots. Amenities, and locations of boundaries, streets, sidewalks and improvements thereto may vary in size or shape provided that on the whole, the project generally meets the regulatory requirements of the City. The City shall conducted SEPA review as part of the adoption of this Agreement and issued a Determination of Non-Significance on December 8, 2015. As part of the SEPA decision for the Subdivision Proposal, the City shall incorporate the terms of said SEPA review as SEPA determination for the subdivision.
- 4. Conveyance of Neighborhood Park Property to City at Final Plat Approval.** The Developer shall convey to the City approximately 5.5 acres of real property for the Neighborhood Park, the approximate location of which is depicted in Exhibit B hereto (the "Neighborhood Park Property"). The exact boundaries of the Neighborhood Park Property shall be determined as part of the preliminary subdivision approval, but shall generally be consistent with the approximate locations identified in Exhibit B, and subject to the application of the City's land use applications to the Property for the Subdivision Approval. In the event of disagreements between the Developer and the City as to the exact boundaries of the Neighborhood Park, the parties shall work together in good faith to resolve such disagreements, with the basis of such good faith being ensuring that

the Subdivision meets with all of the regulatory requirements of the City. Following preliminary subdivision approval and as part of the submittal for construction drawing approval for the Subdivision, the exact location of the boundary of the Neighborhood Park shall be surveyed and the legal description thereto shall be attached to this Agreement as Exhibit C. The Developer shall convey the Neighborhood Park Property to the City at final plat approval.

5. Neighborhood Park Improvements. To obtain final plat approval for the Subdivision, the Developer shall install and bond for the required improvements for the Neighborhood Park. The parties agree that the following improvements shall be installed within the Neighborhood Park: play equipment for children between the ages of 2 and 12, hard active recreation surface over the storm detention vault, walking paths, bicycle racks, benches, and landscaping (the "Improvements"). The Developer shall commission a qualified design professional to create a final park plan which includes the Improvements (the "Park Plan") consistent with the required features and uses identified in the City of Duvall Park Trails and Open Space Plan (PTOS) and shall submit "Park Plan" to the City as part of the Preliminary Subdivision for the City's review and approval, along with an engineer's cost estimate for the park, which shall not be unreasonably withheld. The total cost of the Improvements and the Design Documents shall not exceed three hundred and fifty thousand dollars and No/00's (\$350,000). Upon approval of the Park Plan, a copy shall be appended to Exhibit "C" of this Agreement.

6. Calculation of Density. For the purposes of calculating density for the Subdivision Proposal, the City shall deduct from the Property's gross acreage that portion of the Property to be conveyed to the City for the Neighborhood Park that is in excess of the 10% open space requirement.

Consideration to Developer for Neighborhood Park Property Conveyance and Improvement. As consideration to the Developer for conveyance of the Neighborhood Park Property to the City and improvements thereto, the City and the Developer agree that, provided that the Developer files a complete application for subdivision of the Property consistent with Section 3 of this agreement, the Developer shall receive a credit against the Park Impact Fees for the agreed upon Improvements. In order to determine the credit amount, all invoices, supporting documents, bills and all other associated paperwork identifying costs associated with the Neighborhood Park must be submitted for review and approval by the City prior to finalizing credit amounts. Allowed expenses include but are not limited to all landscaping, active and passive recreation areas and surfaces, play equipment and fixtures, trails, bonding, the east stormwater facility vault cover, plus twenty five percent (25%) of physical installation costs (hard costs) (herein, the "Credit"). The credit shall not include costs associated with developing the 10% open space and any of its associated improvements as required and installed in accordance with DMC 14.34 and 14.64. In the event that the total Credit earned by the Developer for Neighborhood Park Improvements exceeds the Total Impact Fees assessed, the Developer will not receive any further compensation from the city and the credits are then expunged and are non-transferable outside of the project.

7. Ownership and Maintenance of Storm Detention Facilities. Upon final plat approval, the storm detention, retention and water quality systems constructed as part of the

Subdivision shall be conveyed to, and owned by, the City. The Storm Detention Facility shall be maintained by the City following approval and completion of the Developer's 2-year maintenance bond responsibilities.

8. Development Standards. Except as otherwise provided herein, this Development Agreement shall vest the Property to the following Development Standards in effect as of the Vesting Date for the Term of this Development Agreement as set forth below:

(a) **Allowed Uses.** The uses set forth in DMC Chapter 14.14, including but not limited to the specific uses set forth in DMC 14.14.020 (Permitted Uses), .030 (Accessory Uses) and .040 (Conditional Uses); any use allowed pursuant to DMC Chapter 14.68 (Conditional Use Permit Criteria), DMC Chapter 14.74 (Reasonable Use Exception), and / or DMC Chapter 14.76 (Nonconformance and Reuse Standards); and any other regulations that apply to property within the City's R-12 Zoning District;

(b) **Applicable Standards.** The City's adopted Comprehensive Plan; the standards set forth in DMC Titles 8 through 10, and 14; the adopted 2013 City of Duvall Development Design Standards; and the City's adopted Comprehensive Water System Plan prepared by Murray Smith and Associates, Inc., dated October 2011;

(c) **Impact Fees.** The provisions of DMC Chapter 14.58 (Impact Fee Assessments – Parks, Roads and Schools); provided, however, that impact fees shall be assessed and paid as follows:

i. School impact fees assessed shall be due upon issuance of residential building permits in accordance with DMC 14.58, provided that the amount of the fee for each individual residential building permit shall be the amount due at the time such permit issues;

ii. Park impact fees assessed, less a prorata share of the Credit shall be due upon and in conjunction with the issuance of a residential building permit in accordance with DMC 14.58.050.B, provided that the amount of the fee for each individual residential building permit shall be the amount due at the time such permit issues ;

iii. Road impact fees assessed shall be due upon and in conjunction with the issuance of a residential building permit in accordance with DMC 14.58.050.C., provided that the amount of the fee for each individual residential building permit shall be the amount due at the time such permit issues.

(d) **Sewer General Facility Charges.** The provisions of DMC Chapter 9.04.110 (Sewer General Facility Charge) shall apply and charges shall be assessed and paid as follows:

i. Sewer General Facility Charges for the lots ase shall be due upon final plat approval in accordance with DMC 9.04.110.C.

(e) **Water Capital Improvement and Connection Charges.** The provisions of DMC Chapter 9.02.020 (Water Capital Improvement Charge) shall apply and charges shall be assessed and paid as follows:

- i. Water Capital Improvement and Connection Charges for all lots shall be due upon Building Permit Application for a residence for each residence in accordance with DMC 9.02.020.

9. **No Waiver of Police Power.** The Parties recognize that the City cannot contract away its police power, including its zoning authority. Per RCW 36.70B.170(4), the Parties represent, warrant and agree that the execution of this Development Agreement is a proper exercise of the City's police power and contract authority and that the City hereby reserves the authority to impose new or different regulations to the extent required by a serious threat to public health and safety.

10. **Public Benefits.** The City recognizes the public benefits that a Neighborhood Park will bring to the surrounding community. Neighborhood parks are a high priority in Duvall as identified in the PTOS Plan. Currently the city has only one Neighborhood Park, serving less than 22% of the population. Locating a Neighborhood Park within the Properties will serve the existing surrounding residence and future residence associated with the Rio Vista development. Additionally, this agreement results in a financial benefit to the public. The PTOS Plan estimates the acquisition and developments of this park at approximately Two million, four hundred thousand dollars (\$2,400,000) where this agreement caps the total cost from the City at an amount not to exceed three hundred and fifty thousand dollars and No/00's (\$350,000).

11. **Recording.** Per RCW 36.70B.190, this Development Agreement shall be recorded with the King County Assessor within 10 (ten) business days of its mutual execution by the Parties. The Developer shall be responsible for recording this Development Agreement at its sole cost and expense.

12. **Transfer of Ownership.** A conveyance of all or any portion of the Property through any means shall not impair, extinguish or otherwise affect any right, obligation, duty, term or provision of this Development Agreement. Any purchaser and / or assignee of all or any portion of the Property shall have the same rights, obligations and / or duties under this Development Agreement as the Party from which it purchased or otherwise obtained an interest in all or a portion of the Property and shall have the right to enforce this Development Agreement against the other Party.

13. **Third Parties.** This Agreement is not intended to and shall not be construed by any person, entity, Party, shall not be construed by any person, Party, third party, court, administrative body, arbitrator or other adjudicative body as benefiting any third party. The provisions of this Agreement are solely for the benefit of the Parties, their heirs, successors and assigns.

14. **Amendment or Termination.** Per RCW 36.70B.180, unless amended or terminated, this Development Agreement shall be enforceable during its Term. In the event that the City amends, adopts, or repeals any of the Development Standards subsequent to the Effective Date, then the newly-adopted code, regulation and / or standards shall not apply to the Property unless either the Parties mutually agree in writing to amend this Development Agreement to include the new code, regulation and / or standard or the Developer terminates this Development Agreement in writing,

which writing shall include an acknowledgment that the Property is thereafter subject to all then-effective codes, regulations and / or standards, including those adopted after the Effective Date. Any amendment or termination of this Development Agreement shall be recorded within ten (10) business days.

15. Entire Agreement; Modification. This Development Agreement consists of twenty (20) pages exclusive of exhibits and signature blocks and represents the entire agreement of the Parties with respect to the subject matter thereof. There are no other agreements, oral or written, except as expressly set forth herein. This Development Agreement may not be altered, changed, modified, or amended except by an instrument in writing signed by all Parties hereto.

16. Severability. If any provision of this Development Agreement is determined to be unenforceable or invalid by a court of law, then this Development Agreement shall thereafter be modified to implement the purpose and intent of the Parties to the maximum extent allowable under the law.

17. Applicable Law. This Development Agreement shall be governed by and interpreted in accordance with the laws of the State of Washington.

18. Disputes. In the event a dispute arises under this Development Agreement and prior to commencing any action in court, the Parties agree that they shall engage in at least one (1) full day of mediation with a mutually-selected mediator to be held in Bellevue, Washington. The cost of the mediator shall be shared equally, and each Party shall bear its own costs, including legal fees, if any, in conjunction with the mediation. If the Parties are unable to resolve the dispute through mediation, then an action may be commenced in the Superior Court. If necessary to prevent the lapsing of any statute of limitation, the time for filing any action under this Development Agreement shall be tolled until ten (10) court days after mediation has completed. In the event of legal action to enforce this Development Agreement, the prevailing Party shall be entitled to recovery of reasonable attorneys' fees and costs.

19. Counterparts and Facsimile. This Agreement may be executed in any number of identical counterparts. If so executed, each such counterpart will be deemed an original for all purposes, and all such counterparts will collectively constitute one agreement, but in making proof of this Agreement, it will not be necessary to produce or account for more than one such counterpart. This Agreement may be executed by facsimile copy, and each signed copy will be deemed an original hereof.

20. Notices. Any notice under this Development Agreement transmitted by facsimile, electronic mail or hand delivery shall be deemed effective upon receipt. If notice is by First Class U.S. mail, notice shall be deemed effective 48 (forty-eight) hours after deposit.

Notices to the City shall be sent to:

City of Duvall, City Clerk
c/o Planning Department
PO Box 1300
Duvall, WA 98019
lara.thomas@duvallwa.gov

Notices to the Developer shall be sent to:

Rio Vista Investment LLC
c/o Michael Reid
PO Box 1282
Bellevue, WA 98009
reid_dev@comcast.net

Notices to the Property Owners shall be sent to:

Gary and Carolyn Willett
27065 NE 143rd Place
Duvall, WA 98019

Mr. and Mrs. James Burton
27066 NE 143rd Place
Duvall, WA 98019

Mrs. Donna Verstrate
825 S Osprey, Apt. #301
Sarasota, FL 34236

Ms. Nancy Christine Miller
7029 Bentley Mill Place
Alexandria, VA 22315

Mr. and Mrs. Steve Thomas
~~28803 NE Big Rock Road~~ 26811 NE 143rd Pl
Duvall, WA 98019

Notices to the City shall be sent to:

City of Duvall, City Clerk
c/o Planning Department
PO Box 1300
Duvall, WA 98019
lara.thomas@duvallwa.gov

Notices to the Developer shall be sent to:

Rio Vista Investment LLC
c/o Michael Reid
PO Box 1282
Bellevue, WA 98009
reid_dev@comcast.net

Notices to the Property Owners shall be sent to:

Gary and Carolyn Willett
27065 NE 143rd Place
Duvall, WA 98019

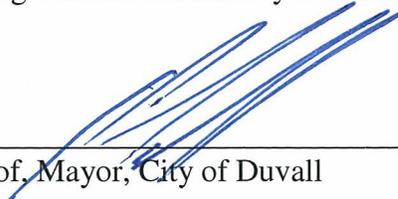
Mr. and Mrs. James Burton
27066 NE 143rd Place
Duvall, WA 98019

Mrs. Donna Verstrate
825 S Osprey, Apt. #301
Sarasota, FL 34236

Ms. Nancy Christine Miller
7029 Bentley Mill Place
Alexandria, VA 22315

Mr. and Mrs. Steve Thomas
28803 NE Big Rock Road
Duvall, WA 98019

I, Will Ibershof, Mayor of the City of Duvall, am the duly authorized representative and agent of the City of Duvall, Washington, I am competent, and I have the authority to enter into this Development Agreement and thereby bind the City of Duvall.



Will Ibershof, Mayor, City of Duvall

2/17/15

Date

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

I certify that I know or have satisfactory evidence that Will Ibershof is the person who appeared before me, and said person acknowledged that he/she signed this instrument and acknowledged it to be his/her free and voluntary act for the uses and purposes mentioned in the instrument.

DATED February 17, 2015



Alana McCoy

(printed name)
NOTARY PUBLIC in and for the
State of Washington, residing at Duvall, wa
My appointment expires 1-29-18
Alana McCoy

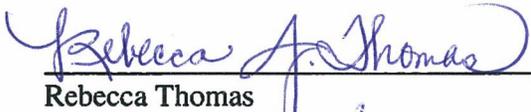
acknowledged it to be his/her free and voluntary act for the uses and purposes mentioned in the instrument.

DATED _____

(printed name)
NOTARY PUBLIC in and for the
State of Washington, residing at _____
My appointment expires _____

On Behalf of King County Tax Parcel #732580-0180: _____

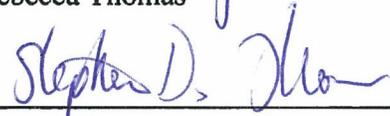
We, Steve and Rebecca Thomas, as husband and wife and the owners of King County Tax Parcel #732580-0180 (the "Property") and members of Rio Vista Joint Venture, have the authority to enter into this Development Agreement and thereby bind the Property and Rio Vista Joint Venture to this Agreement.



Rebecca Thomas

2/24/15

Date



Stephen Thomas
Stephen

02/24/2015

Date

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

I certify that I know or have satisfactory evidence that Rebecca Thomas is the person who appeared before me, and said person acknowledged that she signed this instrument and acknowledged it to be his/her free and voluntary act for the uses and purposes mentioned in the instrument.

DATED 2/24/2015



ROBERT H. SORENSON
(printed name)
NOTARY PUBLIC in and for the
State of Washington, residing at KING COUNTY
My appointment expires 02/09/17

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

I certify that I know or have satisfactory evidence that Steve Thomas is the person who appeared before me, and said person acknowledged that he signed this instrument and acknowledged it to be his/her free and voluntary act for the uses and purposes mentioned in the instrument.

DATED 2/24/2015



ROBERT H. SORENSON
(printed name)
NOTARY PUBLIC in and for the
State of Washington, residing at KING COUNTY
My appointment expires 02/09/17

On Behalf of King County Tax Parcel #732580-0170: _____

We, Nancy Miller and Donna Verstrate, as tenants in common and the owners of King County Tax Parcel #732580-0170 (the "Property") and members of Rio Vista Joint Venture, have the authority to enter into this Development Agreement and thereby bind the Property and Rio Vista Joint Venture to this Agreement.

Nancy Miller

Date

Donna Verstrate

Date

STATE OF WASHINGTON)
) ss.

COUNTY OF ~~KING~~)
Fairfax

I certify that I know or have satisfactory evidence that Nancy Miller is the person who appeared before me, and said person acknowledged that she signed this instrument and acknowledged it to be his/her free and voluntary act for the uses and purposes mentioned in the instrument.

DATED 11/20/15



Cameron Fortenberry
(printed name)
NOTARY PUBLIC in and for the
State of ~~Washington~~ ^{Virginia}, residing at 7873 Heneska Loop
My appointment expires 07/31/2019
Alexandria
VA
22315

STATE OF WASHINGTON)
COUNTY OF KING) ss.

I certify that I know or have satisfactory evidence that Donna Verstrate is the person who appeared before me, and said person acknowledged that she signed this instrument and acknowledged it to be his/her free and voluntary act for the uses and purposes mentioned in the instrument.

DATED _____

(printed name)
NOTARY PUBLIC in and for the
State of Washington, residing at _____
My appointment expires _____

On Behalf of King County Tax Parcel #732580-0150: _____

We, Gary and Carolyn Willett, as husband and wife and the owners of King County Tax Parcel #732580-0150 (the "Property") and members of Rio Vista Joint Venture, have the

(printed name)
NOTARY PUBLIC in and for the
State of Washington, residing at _____
My appointment expires _____

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

I certify that I know or have satisfactory evidence that Steve Thomas is the person who appeared before me, and said person acknowledged that he signed this instrument and acknowledged it to be his/her free and voluntary act for the uses and purposes mentioned in the instrument.

DATED _____

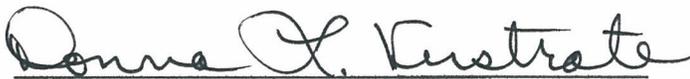
(printed name)
NOTARY PUBLIC in and for the
State of Washington, residing at _____
My appointment expires _____

On Behalf of King County Tax Parcel #732580-0170: _____

We, Nancy Miller and Donna Verstrate, as tenants in common and the owners of King County Tax Parcel #732580-0170 (the "Property") and members of Rio Vista Joint Venture, have the authority to enter into this Development Agreement and thereby bind the Property and Rio Vista Joint Venture to this Agreement.

Nancy Miller

Date



2-24-2015

Donna Verstrate

Date

STATE OF WASHINGTON)
) ss.

I certify that I know or have satisfactory evidence that Nancy Miller is the person who appeared before me, and said person acknowledged that she signed this instrument and acknowledged it to be his/her free and voluntary act for the uses and purposes mentioned in the instrument.

DATED 28 FEBRUARY 2015

Nancy Slee Novak

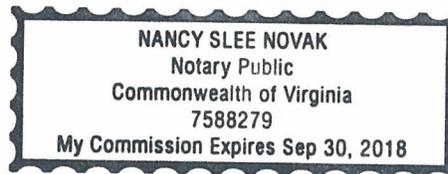
NANCY SLEE NOVAK

(printed name)

NOTARY PUBLIC in and for the

Commonwealth of Virginia, residing at 6225 BRANDON AVE #130

My Appointment expires 09/30/2018 / Springfield VA
22150



COUNTY OF KING)

I certify that I know or have satisfactory evidence that Nancy Miller is the person who appeared before me, and said person acknowledged that she signed this instrument and acknowledged it to be his/her free and voluntary act for the uses and purposes mentioned in the instrument.

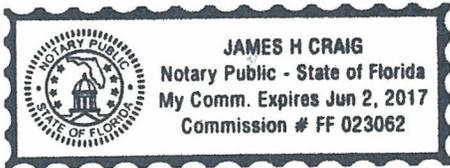
DATED _____

(printed name)
NOTARY PUBLIC in and for the
State of Washington, residing at _____
My appointment expires _____

STATE OF ^{Florida} WASHINGTON)
COUNTY OF ~~KING~~ ^{Sarasota}) ss.

I certify that I know or have satisfactory evidence that Donna Verstrate is the person who appeared before me, and said person acknowledged that she signed this instrument and acknowledged it to be his/her free and voluntary act for the uses and purposes mentioned in the instrument.

DATED February 24, 2015



James H. Craig
(printed name) James H. Craig
NOTARY PUBLIC in and for the
State of Washington, residing at _____
My appointment expires 6/2/2017

On Behalf of King County Tax Parcel #732580-0150: _____

We, Gary and Carolyn Willett, as husband and wife and the owners of King County Tax Parcel #732580-0150 (the "Property") and members of Rio Vista Joint Venture, have the

authority to enter into this Development Agreement and thereby bind the Property and Rio Vista Joint Venture to this Agreement.

Carolyn Willett
Carolyn Willett

2/21/15
Date

Gary Willett
Gary Willett

2/21/15
Date

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

I certify that I know or have satisfactory evidence that Carolyn Willett is the person who appeared before me, and said person acknowledged that she signed this instrument and acknowledged it to be his/her free and voluntary act for the uses and purposes mentioned in the instrument.

DATED 2.21.15

Notary Public
State of Washington
Haley Boren
Commission Expires 07-30-18

Haley Boren
(printed name)
NOTARY PUBLIC in and for the
State of Washington, residing at 19501 HWY 2
My appointment expires 7.30.18 MONROE
WA 98012

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

I certify that I know or have satisfactory evidence that Gary Willett is the person who appeared before me, and said person acknowledged that he signed this instrument and acknowledged it to be his/her free and voluntary act for the uses and purposes mentioned in the instrument.

DATED 2.21.15

**Notary Public
State of Washington
Haley Boren
Commission Expires 07-30-18**

Haley Boren
(printed name)
NOTARY PUBLIC in and for the
State of Washington, residing at 19501 Hwy 2
My appointment expires 7.30.18 MONROE
98272

I, Michael Reid, am the duly authorized representative and agent of Rio Vista Investment LLC and Rio Vista Joint Venture, I am competent, and I have the authority to enter into this Development Agreement and thereby bind Rio Vista Investment LLC and Rio Vista Joint Venture.



Michael Reid

3-18-15
Date

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

I certify that I know or have satisfactory evidence that Michael Reid is the person who appeared before me, and said person acknowledged that he signed this instrument and acknowledged it to be his/her free and voluntary act for the uses and purposes mentioned in the instrument.

DATED March 18, 2015





(printed name)
NOTARY PUBLIC in and for the
State of Washington, residing at Seattle, WA
My appointment expires 7-9-15

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

Burton Property:

Street Address of Property:

27066 NE 143rd Place, Duvall, Washington 98019

Legal Description of Property:

King County Tax Parcel #732580-0160 (comprising approximately 3.70 acres) and legally described as:

Lot 16, Rio Vista Ranchettes, according to the plat thereof recorded in Volume 85 of Plat, Pages 86 and 87, Records of King County.

All situated in Section 24, Township 26 North, Range 06 East, in the County of King, State of Washington.

Thomas Property:

Street Address of Property:

26854 NE 143rd Place, Duvall, Washington 98019

Legal Description of Property:

King County Tax Parcel #732580-0180 (comprising approximately 3.52 acres) and legally described as:

Lot 18, Rio Vista Ranchettes, according to the plat thereof recorded in Volume 85 of Plat, Page 86, in King County, Washington.

SUBJECT TO Easements, restrictions, reservations of record, if any.

ALSO SUBJECT TO a Deed of Trust dated July 9, 1981, recorded under Recording No. 81071150166, in favor of Donald R. Stewart, which Grantees herein agrees to assume and pay according to its own terms and conditions and hold Grantors harmless therefrom.

TOGETHER WITH a 1968 Marlette 12 x 68 Mobile Home, Serial No. 12260RKK15XW

All situated in Section 24, Township 26 North, Range 06 East, in the County of King, State of Washington.

Verstrate Property:

Street Address of Property:

27028 NE 143rd Place , Duvall, Washington 98019

Legal Description of Property:

King County Tax Parcel #732580-0170, comprising approximately 3.54 acres and legally described as:

Lot 17, Rio Vista Ranchettes, according to the plat thereof recorded in Volume 85 of Plat, Pages 86 and 87, Records of King County.

All situated in Section 24, Township 26 North, Range 06 East, in the County of King, State of Washington.

Willett Property:

Street Address of Property:

27065 NE 143rd Place, Duvall, Washington 98019

Legal Description of Property:

King County Tax Parcel #732580-0150, comprising approximately 1.96 acres and legally described as:

Lot 15, Rio Vista Ranchettes, according to the plat thereof recorded in Volume 85 of Plat, Pages 86 and 87, Records of King County.

All situated in Section 24, Township 26 North, Range 06 East, in the County of King, State of Washington.

EXHIBIT B

PRELIMINARY SITE PLAN AND CONCEPTUAL LOCATION OF
NEIGHBORHOOD PARK

Original Site Plan is in the custody of the City of Duvall.

EXHIBIT C

SITE MAP: LEGAL DESCRIPTION OF NEIGHBORHOOD PARK PROPERTY TO BE CONVEYED TO CITY. (See terms of the Agreement, Section 4 to be completed prior to final plat).

Original Site Map depicting Legal Description is in the custody of the City of Duvall.