

ADDENDUM AND ASSIGNMENT OF REAL ESTATE PURCHASE AGREEMENT

This Addendum and Assignment of Real Estate Purchase Agreement (“Addendum”) is entered into this ____ day of _____, 2015, by and between the Nisqually Land Trust, a Washington nonprofit corporation (“NLT”), the Lacey Rotary Foundation, a Washington nonprofit corporation (“Seller”), the Nisqually Indian Tribe, a federally recognized Indian Tribe (the “Tribe”), Andrew Lench, a Washington resident (“Lench”), and the City of Olympia, a Washington municipal corporation (the “City”).

RECITALS

- A. NLT and Seller are parties to that certain Agreement for Purchase and Sale of Vacant Real Estate (Lake St. Clair Property) dated January 20, 2014, a copy of which is attached as Exhibit A (the “Agreement”). NLT warrants and represents that (1) the Agreement is in full force and effect and is fully assignable; (2) NLT has the full right and authority to transfer the Agreement and that all rights herein transferred are free of lien, encumbrance or adverse claim; and (3) the Agreement has not been modified and remains on the terms contained therein.
- B. NLT now desires to assign to the Tribe and Lench, and the Tribe and Lench desire to assume, all of NLT’s right, title and interest under the Agreement.

NOW, THEREFORE, the parties agree as follows:

ADDENDUM TO AGREEMENT

1. Assignment to Tribe. For valuable consideration, the receipt and sufficiency of which is hereby acknowledged, NLT hereby assigns and otherwise transfers to the Tribe its right to purchase Thurston Assessors’ parcels nos. 21832310200, 21832310000, 21832310100, and 21823340300 for the price of \$247,490 (“NIT Purchase Price”). The Tribe hereby accepts the assignment and agrees to assume, perform and observe all of the obligations, covenants, terms and conditions undertaken by NLT pursuant to the Agreement with respect to Thurston Assessors’ parcels nos. 21832310200, 21832310000, 21832310100, and 21823340300.

In connection with this assignment and acceptance, the Tribe agrees to the following additional terms:

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- to deposit \$197,490 into the escrow account by March 20, 2015;
- to grant, upon closing, a Conservation Easement to the City substantially in the form of Exhibit B on parcel nos. 21832310200, 21832310000, and 21832310100;
- to indemnify and hold NLT harmless from any claim or demand resulting from non-performance by the Tribe;

- to pay, at closing, a transaction fee of \$2,500 to NLT.

2. City Contribution to NIT Purchase Price. In consideration for the Tribe's grant of Conservation Easement on parcel nos. 21832310200, 21832310000, and 21832310100, the City agrees to pay \$50,000 toward the NIT Purchase Price for the property and to deposit its payment into the escrow account by March 20, 2015. The City also agrees to pay, at closing a transaction fee of \$2,500 to NLT.

3. Assignment to Lench. For valuable consideration, the receipt and sufficiency of which is hereby acknowledged, NLT hereby assigns and otherwise transfers to Lench its right to purchase Thurston Assessors' parcel no. 21832240100 for the price of \$152,510 ("Lench Purchase Price"). Lench hereby accepts the assignment and agrees to assume, perform and observe all of the obligations, covenants, terms and conditions undertaken by NLT pursuant to the Agreement with respect to Thurston Assessors' parcel no. 21832240100.

In connection with this assignment and acceptance, Lench agrees to the following additional terms:

- to deposit \$152,510 into the escrow account by March 20, 2015;
- to not perform any forest-management activities, including but not limited to timber harvest, on the property for a period of two (2) years from the effective date of this Addendum.
- to indemnify and hold NLT harmless from any claim or demand resulting from non-performance by Lench.
- to pay, at closing, a transaction fee of \$2,500 to NLT.

Lench may choose to donate a conservation easement on the property, said easement to run with the land and to be substantially in the form of Exhibit C. Lench may propose reasonable revisions to Exhibit C consistent with the purpose stated therein for the purpose of establishing Lench's eligibility for federal, state, or local tax benefits, and the Land Trust will not unreasonably withhold its approval of such revisions. The Land Trust makes no representations, implied or otherwise, as to the tax treatment this transaction may receive. Lench acknowledges that the Land Trust has advised him to consult qualified independent professionals to obtain appropriate legal, financial and tax advice regarding this transaction. In the event Lench chooses not to donate such a conservation easement, NLT retains the right, during the period commencing eighteen (18) months after the effective date of this Addendum contract and terminating twenty-four (24) months after the effective date of this Addendum contract, to place a conservation easement on the property, said easement to run with the land and to be substantially in the form of Exhibit C. Lench agrees that, if NLT decides to exercise this right, he will execute the conservation easement and take all other actions reasonably necessary to

complete the easement conveyance.

NLT shall have the right to enforce the provisions of this Section 3 through any available legal remedies. Lench agrees that NLT's remedies at law for any violation of the terms of this Section 3 are inadequate, and that NLT shall be entitled to injunctive relief, in addition to such other relief to which NLT may be entitled, including specific performance of the terms of this Section 3, without the necessity of proving either actual damages or the inadequacy of otherwise available legal remedies. The provisions of this Section 3 shall survive closing.

4. This Assignment may be signed in counterparts, any one of which shall be deemed an original.

5. This Assignment shall become effective as of the date last executed and shall be binding upon and inure to the benefit of the parties, their successors and assigns.

Date

Nisqually Indian Tribe
Cynthia Iyall, Chair

Date

Andrew Lench, a private individual

Date

City of Olympia
Steven R. Hall, City Manager

Date

Nisqually Land Trust
Joe Kane, Executive Director

I hereby consent to this Assignment of Contract affirming that no modification of the contract is made or intended, except that the Nisqually Indian Tribe and Andrew Lench are now and hereafter substituted for Nisqually Land Trust.

Date

Lacey Rotary Foundation
John Masterson, Chair of the Board

Exhibit A
Agreement for Purchase and Sale of Vacant Real Estate

Exhibit B
Nisqually Indian Tribe Conservation Easement

Exhibit C
Andrew Lench Conservation Easement