

REAL ESTATE PURCHASE AND SALE AGREEMENT

1. **Effective Date.** The Effective Date of this Real Estate Purchase and Sale Agreement (“Agreement”) shall be the date it is executed by the last party hereto and a fully executed copy is provided to the parties.
2. **Parties.** Jim and Judith Relyea, hereinafter referred to as “Seller”

Seller Address for Notices:

Address: Jim and Judith Relyea
31010 NW Spencer Rd
Ridgefield WA 98642
Phone: (360) 907-5744
Email: jjrelyea@gmail.com

and

Hinton Services LLC, a Washington limited liability company, and/or assigns hereinafter referred to as “Purchaser.”

Purchaser Address for Notices:

Hinton Services LLC
Attn; Mark Hinton
Address: 14010A NE 3rd Ct Suite 106
Vancouver, WA 98685
Phone: 360-609-3032
Email: mark@hintondevelopment.com

3. **Property Sold.**

3.1 Description of Property. Purchaser hereby agrees to purchase, and Seller hereby agrees to sell, the following real estate located in Clark County, State of Washington, legally described as follows: Tax lots 211217000, approximately 20 acres and Tax lot 211258000, approximately 5 acres (the “Property”), including any appurtenances, easements, entitlements, and improvements. The parties hereby authorize and instruct the Closing Agent to correct any errors in the legal description. See Exhibit A, attached, for full legal description.

3.2 Preliminary Plat Approval. Purchaser will obtain preliminary plat approval for a subdivision containing the Property from the City of LaCenter, Washington (the “Permitting Jurisdiction”) consisting of Single-Family Residential Lots (SFR).

- 4.

Fidelity National Title, 655 West Columbia Way Suite 200, Vancouver, WA 98660, Attn. Becky Smith (the "Closing Agent"), within two (2) business days of the Effective Date herein. The note shall be paid in cash and the Earnest Money shall become non-refundable and shall be released to Seller and applied to the Purchase Price as follows:

5.1 Release of Earnest Money. Purchaser shall pay the promissory note for the Earnest Money in cash and cause the Closing Agent to release the Earnest Money in full to Seller immediately upon Purchaser's satisfaction or waiver of its Feasibility Review pursuant to Section 9.3.

Non refundability of Earnest Money. Subject to the satisfaction of the Purchaser's Contingencies (as defined below), the Earnest Money shall become nonrefundable immediately upon Purchaser's satisfaction or waiver of its Feasibility Review pursuant to Section 9.3, except in the event of a Seller default.

5.2 Application of Earnest Money. Earnest Money shall be applied to the Purchase Price at Closing.

6. Title. At Closing, provided Purchaser is not in material default on this Agreement, fee simple title will be conveyed to Purchaser by Seller by a Statutory Warranty Deed (RCW 64.04.030), free of recorded and unrecorded encumbrances except those approved by Purchaser prior to Closing in accordance with Section 8. Rights reserved in federal patents or state deeds, building or use restrictions general to the area, existing easements, and building or zoning regulations or provisions shall not be deemed encumbrances. Encumbrances to be discharged by Seller may be paid out of purchase money at Closing.

7. No Further Encumbrances. Seller agrees it will not, without the express written consent of Purchaser, encumber, convey any interest in, grant any easement across, agree to any restriction against, or allow any lien to attach to the Property on or after the Effective Date of this Agreement without Purchaser's prior, written consent, except as permitted by this Agreement and, provided further, that Seller may grant and record such restrictions and easements that are reasonably appropriate for development of the Property.

8. Title Insurance. An ALTA owners form policy of title insurance shall be obtained by the parties from Fidelity National Title (the "Title Company"), and as soon as practical after execution hereof, a preliminary commitment therefor shall be given to both parties. The following procedure shall apply to review and objection of matters in the preliminary commitment:

8.1 Purchaser's Title Objection. Purchaser shall have ten (10) days from receipt of the preliminary commitment to provide written notice of objection to any matters contained in the preliminary commitment ("Purchaser's Title Objections"). Any matters not included in Purchaser's Title Objections shall be deemed approved by Purchaser, except that Purchaser shall be deemed to have automatically objected to all voluntary mortgages and deeds of trust recorded against the Property without notification of such objection to Seller.

8.2 Seller's Title Response. Seller shall have ten (10) days after receipt thereof, to provide written notice of which objected matters contained in the Purchaser's Title Objections cannot or will not be removed by Seller ("Seller's Title Response"). Other than

voluntary monetary liens or encumbrances such as deeds of trust and mortgages (“Monetary Encumbrances”), Seller shall not be obligated to remove any matter at Closing unless Seller has committed to remove the same in Seller’s Title Response. Notwithstanding anything to the contrary set forth herein, if Seller fails to remove Monetary Encumbrances at Closing, Purchaser shall have the right at its sole option to cause such amount to be paid and deduct the same from the Purchase Price.

8.3 Purchaser’s Title Reply. Purchaser shall have ten (10) days after receipt of the Seller’s Title Response to either withdraw in writing its objection to those matters Seller states cannot or will not be removed, or to terminate this Agreement (“Purchaser’s Title Reply”) in writing. If Purchaser terminates this agreement for Seller’s refusal or other failure to remove encumbrances Purchaser shall receive Purchaser’s earnest money back in full. If Purchaser fails to serve Purchaser’s Title Reply pursuant to the terms herein, Purchaser shall be deemed to have accepted all conditions of title in accordance with Seller’s Title Response.

8.4 Supplemental Preliminary Commitment. The above procedure and timelines shall also apply to additional exceptions contained in any supplemental preliminary commitment, except that Seller shall be obligated without specific objection from Purchaser to remove any item included therein as a result of Seller’s violation of Section 7 above.

9. Purchaser’s Contingencies. The enforceability of this Agreement by Seller and the obligation of Purchaser to close escrow are subject to Purchaser’s approval of the conditions set forth below (the “Purchaser’s Contingencies”). In the event of the failure of any of Purchaser’s Contingencies, (i) Purchaser may terminate this Agreement and receive a return of the Earnest Money, (ii) Purchaser may waive such condition and proceed with the Closing in accordance with the terms of this Agreement or (iii) the parties may agree to extend the date of such Closing.

9.1 There shall be no material change in any condition of or affecting the Property not caused by Purchaser or its contractors, employees, affiliates or other related or similar parties, that has occurred after the Inspection Period including without limitation (i) any dumping or discovery of refuse or environmental contamination; (ii) the imposition of any moratorium which would prohibit or delay the commencement of construction; (iii) condemnation.

9.2 The Title Company shall be irrevocably committed to issue to Purchaser, as of the

10. Property Sold “AS IS” and with all Faults. Except for Seller’s express covenants, representations and warranties set forth in this Agreement and in the Statutory Warranty Deed given to Purchaser at Closing, Purchaser shall acquire the Property in its “AS IS” condition, with all faults and without warranty of any kind, express or implied, and Purchaser shall rely solely on the results of its own Feasibility Review of the Property in determining whether to purchase the Property.

11. Seller’s Representations. Seller represents, warrants and covenants to Purchaser as follows:

11.1 Existence and Authority. Seller holds fee title to the Property and has full right and authority to convey fee title to the Property to Purchaser as provided in this Agreement.

11.2 No Third-Party Consents. The execution of this Agreement by Seller, and Seller’s performance of all its obligations hereunder are not subject to any approval or consent of any person, board, committee or third party.

11.3 No Breach of Agreements. This Agreement does not breach or violate any term or provision of any other agreement or contract to which Seller is a party.

11.4 No Litigation. Seller is not a party to any litigation or civil or criminal proceedings which could affect Seller’s obligations under this Agreement; no petitions in bankruptcy have been filed by or against Seller or its partners or investors which could affect Seller’s obligations under this Agreement; and none of Seller’s assets are currently subject to any insolvency, receivership, or foreclosure proceedings.

12. Purchaser’s Representations. Purchaser represents, warrants, and covenants to Seller as follows:

12.1 Purchaser’s Existence and Authority. Purchaser is, or at the time of Closing will be a validly existing and duly organized limited liability company under the laws of the State of Washington and has the right and authority to conduct this transaction in the State of Washington.

12.2 No Third-Party Consents. The execution of this Agreement by Purchaser and Purchaser’s performance of all its obligations hereunder are not subject to any approval or consent of any person, board, committee, or third party.

12.3 No Breach of Agreements. This Agreement does not breach or violate any term or provision of any other agreement or contract to which Purchaser is a party.

12.4 No Litigation. Purchaser is not a party to any litigation or civil or criminal proceedings that would affect this Agreement; no petitions in bankruptcy have been filed

by or against Purchaser or its partners or investors; and none of Purchaser's assets are currently subject to any insolvency, receivership, or foreclosure proceedings.

Purchaser Initials

13. Closing Generally. This Agreement shall be closed in the office of the Closing Agent. Purchaser and Seller shall deposit with Closing Agent all instruments, documents and monies necessary to complete the sale in accordance with this Agreement. For purposes of this Agreement, "Closing" or "Closing Date" shall be construed as the date upon which all appropriate documents are recorded and proceeds of this sale are available for disbursement to Seller. Funds held in reserve accounts pursuant to escrow instructions shall be deemed, for purposes of this definition, as available for disbursement to Seller. Closing shall occur not later than Thirty (30) days after Buyer receives final notice from the City of LaCenter of Preliminary Plat Approval and expiration of all appeal periods regarding that notice.

14. Closing Costs and Prorated Items. Seller shall pay any required excise/transfer fees on this transaction and the cost of a standard owner's policy of title insurance at Closing. Purchaser may pay for the additional costs of extended title insurance coverage, if any. Seller and Purchaser shall each pay one-half (1/2) of the escrow fees for Closing. **Any special assessment costs, back taxes, interest, or penalties for removal of the Property from any special tax reduction/deferral classification shall be paid exclusively by Purchaser at Closing.** Real estate taxes assessed in the usual course, assessments, interest, water, utility charges, if any, on the Property sold shall be prorated as of the Closing Date.

15. Possession and Maintenance. Seller shall deliver possession of the Property to Purchaser immediately upon Closing.

16. Default.

16.1 Purchaser's Remedies for Seller Default. In the event Seller fails or refuses, without legal excuse, to complete the sale of the Property subject to the terms hereof, the Purchaser shall be entitled to elect one of the following remedies as Purchaser's sole and exclusive remedy for the breach: (i) immediate return of any portion of the Earnest Money; or (ii) pursue an award of specific performance.

16.2 Seller's Remedy for Purchaser Default. Purchaser and Seller agree that in the event the Purchaser fails or refuses without legal excuse, to complete the purchase of the Property, the damages to Seller would be extremely difficult and impracticable to ascertain, and that therefore the Earnest Money, to the extent it has become non-refundable, is a reasonable estimate of the damages to Seller, such damages including costs of negotiating and drafting of this Agreement, costs of cooperating in satisfying conditions to Closing, costs of seeking another purchaser upon Purchaser's default, opportunity costs in keeping the Property out of the marketplace, and other costs incurred in connection herewith. Seller's damages shall be limited to the non-refundable Earnest Money as liquidated damages, as Seller's sole remedy in the event that Purchaser fails or refuses without legal excuse, to complete the purchase of the Property, and Seller hereby waives any rights to seek specific performance of Purchaser's obligations to close escrow.

Purchaser Initials

Seller Initials

16.3 Notice of Default. Neither Seller nor Purchaser shall be in default under this Agreement unless either party fails to perform any obligation contained in this Agreement within fifteen (15) days after notice from the other party specifying the nature of the default or, if the default cannot be cured within fifteen (15) days, failure within such time to commence and pursue curative action with reasonable diligence; provided, however, that this Section shall not apply to Purchaser's obligation to deposit, and cause to be released, the Earnest Money pursuant to Section 5.

17. **Notice.** All notices required or allowed under this Agreement shall be in writing. Notices shall be delivered and effective as follows: by hand delivery which shall be effective on the date of delivery; by certified mail return receipt requested which shall be effective three business days after mailing; by overnight mail by a recognized overnight mail company which shall be effective one business day after mailing; by email to a party's email address stated in Section 2 which shall be effective upon transmission but only if a copy of the notice is also simultaneously sent via regular mail. Notices shall be sent as follows, except that the parties may provide written notice of new addresses and email addresses:

17.1 Notices to Seller shall be given to the address and/or email as provided in Section 2

17.2 Notices to Purchaser shall be given to the address and/or e-mail as provided in Section 2 above

18. **Confidentiality.** The parties agree that the terms of this Agreement shall remain confidential and shall not be revealed to any third party other than the Closing Agent, except as is necessary for development, professional advice and tax reporting, or an assignment of this Agreement.

19. **Assignments and Successors.** Purchaser's rights are not assignable without the written consent of Seller, which consent shall not be unreasonably withheld. Any assignment not consented to by Seller in writing shall be void. An approved assignment shall not act to relieve Purchaser from any or all of its obligations under this Agreement. Subject to the foregoing, this Agreement will bind and inure to the benefit of the parties hereto and their respective successors and assigns.

20. **Miscellaneous.**

20.1 The obligations and rights of the parties herein shall survive Closing.

20.2 In the event litigation arises out of this Agreement, the losing party shall pay the prevailing party's reasonable attorney's fees incident to said litigation, together with all costs and expenses incurred in connection with such action, regardless of whether incurred prior to litigation, in the trial court, on appeal or as the result of agreed mediation/arbitration proceedings.

20.3 All fees or commissions owing to any real estate company, real estate sales agent or broker shall be paid exclusively by the contracting party at Closing outside of the Purchase Price.

20.4 All agreements, warranties, limitations of warranties, and disclaimers contained herein shall continue to be binding after the closing of this transaction.

20.5 Time is of the essence in this Agreement.

20.6 Section headings are included solely for the convenience of the reader, and are not intended to be a part of this Agreement.

20.7 It is agreed as used herein the "singular" includes the plural and the "masculine" includes the feminine and vice versa as the context may require.

20.8 All Exhibits referenced herein are incorporated into this Agreement and made a part hereof.

20.9 There are no other verbal or other agreements which modify or affect this Agreement, or which affect this transaction, other than those agreements referenced in this Agreement.

20.10 This Agreement may be signed in counter parts and through electronic or facsimile signatures and shall be binding upon execution by all parties.

20.11 If any provision of this Agreement, or any instrument to be delivered by Purchaser at Closing under this Agreement, is declared invalid or is unenforceable for any reason, the provision will be deleted from the document and will not invalidate any other provision contained in the document.

20.12 The failure of either party at any time to require performance of any provision of this Agreement will not limit the party's right to enforce the provision. Waiver of any breach of any provision will not be a waiver of any succeeding breach of the provision or a waiver of the provision itself or any other provision.

20.13 This Agreement and any of its terms may be changed, waived, discharged, or terminated only by a written instrument signed by the parties.

20.14 If the time for performance of any of the terms, conditions, and provisions hereof falls on a Saturday, Sunday, or legal holiday, then the time of the performance will be extended to the next business day thereafter.


20.15 In any action brought to interpret or enforce any of the provisions of this Agreement, the venue will be in Clark County, Washington. This Agreement shall be governed by the laws of the State of Washington.

21. Purchaser Documents.

22. Notice to Closing Agent. Copies of the Preliminary Commitment and all proposed closing documents shall be provided to Seller and Purchaser's respective attorneys at the addresses set out in Section 17.

SELLER:

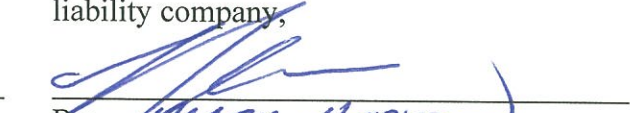
Jim and Judith Relyea


By: _____
Its: _____

Date: 7-13-2023

PURCHASER

Hinton Services LLC, a Washington limited liability company,


By: _____
Its: _____

Date: 7/13/20