

June 22, 2012

To the Chelan-Douglas Land Trust and RCO,

We are seeking an extension of time and agree that by its completion we will have selected and acted upon one of the following options:

- 1) Sell to the Land Trust the stumphole property at market value plus an additional 10 acre easement for a total of \$400,000.
- 2) Sell to the Land Trust the stumphole property at market value plus an additional 10+ acre easement (whatever the amount of acreage necessary to qualify for loss of a building site) for \$420,000.
- 3) Sell to the Land Trust the stumphole property at market value of \$370,000 with family members, John and Marcia Dow, completing the package by selling the additional easement for \$30,000 (10 acres) or \$50,000 (10+ acres).<sup>\*</sup> In other words, this option would be similar #1 or #2, but with a different grantor for the conservation easement.

<sup>\*</sup>The Dows are currently the designated future owners of the easement property and will receive a deed for the property in order to complete this transaction.

If granted the extension, we will agree in writing to one of the above options by July 31, 2012, and complete the transaction by January 31, 2013. We acknowledge that the Land Trust Board will need to approve changing from a conservation easement to fee acquisition on the stumphole property.

We hope that any one of the options will meet your goals and be acceptable to you.

Most Sincerely,

The Fromm Family

A handwritten signature in cursive script, reading "Kathleen Fromm Ward".