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REAL ESTATE OPTION AGREEMENT

Wenatchee, Washington

1. SELLERS. STONE and SHARLYNN PARKER, husband and wife.

2. PURCHASER. CHELAN-DOUGLAS LAND TRUST, a Washington public benefit corporation.

3. PROPERTY. Seller is the owner of the following described property located in the County of Chelan, State of Washington, legally described as follows (the "Property"):

Lot 1 as delineated on Leslie Boyce Short Plat no 2092 Chelan County, Washington in Book SP-8 of Short Plats, Pages 21 and 22; Portion of Section 3 Township 26N Range 16E, together being New Parcel A in the proposed Boundary Line Adjustment prepared by Larry Weinert of Munson Engineers, Inc., and the "Easement Area" portion of Lot 2 of Short Plat no 2092 being conveyed from James and Cathy Click to Stone Parker. Portions APN 261603420050, 261603420060 and 261603420000.

4. OPTION. In consideration of the payment by Purchaser to Seller of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller grants to Purchaser an exclusive and irrevocable option to purchase the Property on the terms and conditions set forth in this Option. Seller may solicit back-up offers so long as potential buyers are informed that Purchaser has the exclusive right to acquire the Property during the term and any extensions thereto as provided in paragraph 5.

5. TERM. This Option shall be effective when fully executed by both parties ("the Effective Date") and shall expire on the date that is eleven (11) months from the Effective Date or November 30, 2013, whichever is earlier (the "Initial Option Term"). If at any time during the term of the option, Purchaser determines that its efforts to purchase the Property appear to be futile or to have no reasonable likelihood of success, then Purchaser will so notify Seller. Upon Seller's receipt of such notice from Purchaser, this Option shall terminate and Purchaser shall have no further rights with respect to the Property. If at the end of the Initial Option Term the parties have agreed on a purchase price and all other aspects of the transaction are moving forward in a positive manner, then Purchaser may extend the term of the Option for an additional period of ninety (90) days from the last day of the Initial Option Term by giving Seller written notice of Purchaser's wish to extend the term of the Option (the "Extended Option Term").

6. EXERCISE. In the event Purchaser elects to exercise the Option, it shall do so by notifying Seller in writing within the term specified in Section 5. Such notice shall be deemed timely if it is, deposited in the mail, first class postage prepaid, or delivered personally by courier or Express Mail within the term specified in Section 5..

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7. PURCHASE TERMS.

(a) PRICE. In the event that Purchaser exercises the Option, Seller shall sell to Purchaser and Purchaser shall buy from Seller the Property for a purchase price equal to full fair market value of the Property as determined by a full self-contained, narrative appraisal of the Property to be performed by independent appraiser Larry A Rees (the "Appraisal"), and Review Appraisal by Tom Walters of the firm Walters Appraisal Service, which Appraisal and Review are approved by the agency(ies) providing the funding for the purchase of the Property and by The Chelan-Douglas Land Trust (the "Purchase Price"), provided, however, that if the fair market value of the Subject Property as determined by the Appraisal and Review is less than One hundred twenty-two thousand five hundred dollars (\$122,500), then Seller shall have no obligation to sell the Property, and may instead elect to terminate this Option by giving written notice to Purchaser. Upon Purchaser's receipt of such notice, this Option shall terminate and Purchaser shall have no further rights to the Property under this Option. Purchaser shall commission and pay for the Appraisal. Seller shall have access to the appraiser and may provide such information as Seller may possess that is relevant to the value of the Subject Property.

(b) The Purchase Price shall be payable in cash at Closing.

8. CONTINGENCIES. This Option is contingent on the following:

(a) Feasibility Study. Purchaser shall have One Hundred Eighty 180 days from the execution of this Option to complete a feasibility study on the Property. The feasibility study shall be at Purchaser's expense and shall be acceptable to Purchaser in Purchaser's sole discretion. Purchaser may conduct studies and investigations and analyze all documents and matters pertaining to the Property, including without limitation, a review of the physical and economic viability of the Property, its suitability for Purchaser's intended use for habitat conservation, open space and wildlife habitat and other uses determined in the sole discretion of Purchaser, and the presence of hazardous materials. Purchaser shall undertake no activity which may create a lien on the Property. Purchaser shall have the right to inspect the Property, with reasonable prior notice, to satisfy itself as to all matters, including environmental and geotechnical condition of the Property. To assist Purchaser in its feasibility study, Seller shall provide or make available to Purchaser for inspection and copying (at Purchaser's expense) all books, records, plans and specifications, certificates of occupancy, surveys, soil studies, environmental reports, financial analyses, correspondence and other documents and information pertaining to the Property within Seller's possession or control.

(b) Acquisition Funding and Funder Approval. Purchaser shall have 60 days after receipt of the later of the appraisal review and environmental site assessment, all performed at Purchaser's cost, to obtain final approval from funders to close the transaction. If such approval is not obtained within said 60 days, Purchaser shall have no obligation to buy the Property, and may instead elect to terminate this Option by giving written notice to Seller. Upon Seller's receipt of such notice, this Option shall terminate and Purchaser shall have no further rights to the Property under this Option.

1 (c) Stewardship Funding. Purchaser shall have 60 days after receipt
2 of the later of the appraisal review and environmental site assessment, all performed at
3 Purchaser's cost, to obtain adequate stewardship funding in accordance with Purchaser's
4 policies. If such stewardship funding is not obtained within said 60 days, Purchaser shall have
5 no obligation to buy the Property, and may instead elect to terminate this Option by giving
6 written notice to Seller. Upon Seller's receipt of such notice, this Option shall terminate and
7 Purchaser shall have no further rights to the Property under this Option.

8 (d) Acquisition of Adjoining Property. Purchaser shall have 60 days
9 after receipt of the later of the appraisal review and environmental site assessment, all
10 performed at Purchaser's cost, to determine whether Purchaser can acquire adjacent property,
11 portions of APN 261603420060 and APN 261603420070. If Purchaser is not able to acquire
12 the adjacent property within said 60 days, Purchaser shall have no obligation to buy the
13 Property, and may instead elect to terminate this Option by giving written notice to Seller. Upon
14 Seller's receipt of such notice, this Option shall terminate and Purchaser shall have no further
15 rights to the Property under this Option.

16 9. COOPERATION. Seller agree to cooperate with Purchaser at such times
17 and in such manner as reasonably requested by Purchaser to assist Purchaser in satisfying the
18 Contingencies set forth under Paragraph 8 above. If Seller declines to proceed with the
19 transaction, Seller will reimburse Purchaser for the costs of Weinert Surveying for legal
20 descriptions and boundary line adjustment documentation, not to exceed \$475.

21 10. TITLE. Unless otherwise specified in this Option, title to the Property shall
22 be marketable at Closing. Rights, reservations, covenants, conditions, and restrictions,
23 presently of record, easements and encroachments not materially affecting the value of the
24 property or unduly interfering with Purchaser's intended use of the Property shall not cause the
25 title to be considered unmarketable. Encumbrances to be discharged by Seller shall be paid by
26 Seller on or before Closing.

27 11. TITLE INSURANCE. Seller authorizes closing agent, at Seller's expense,
28 to apply for a standard form owner's policy of title insurance to be issued by North Meridian Title
& Escrow. The title policy shall contain no exceptions other than those contained in said
standard form and those not inconsistent with this Option. If title is not so insurable and cannot
be made so insurable prior to closing, Purchaser may elect either to waive such encumbrances
or defects, or to terminate this Option.

12 12. CONVEYANCE. Title shall be conveyed by Statutory Warranty Deed free
13 of encumbrances and defects except those included in this Option or otherwise acceptable to
14 Purchaser. Seller shall transfer to Purchaser at closing the Seller's interest in any permits,
15 licenses or water rights, if any, appurtenant to the Property.

16 13. ACKNOWLEDGEMENT. If desired by Seller, Purchaser agrees to place a
17 recognizable sign on a portion of the Property acknowledging Seller's family history on the
18 Property (the "Acknowledgment"). The location, form and design of such Acknowledgment
19 shall be in the discretion of the Purchaser, but Purchaser agrees to discuss such location, form
20 and design with Seller and consider Seller's input in such decisions.

1 14. SELLER'S DISCLOSURES, REPRESENTATIONS AND DISCLAIMERS.

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3 (a) Property Condition. Seller agrees to maintain the property in its
4 present condition until the time Purchaser is entitled to possession. Seller represents that to
5 the best of its knowledge, information and belief, no hazardous or toxic wastes of any kind, as
6 those terms are defined or used in federal or Washington statutes and regulations, had been
improperly stored or disposed of on the property prior to the Purchaser's possession of the
property. Seller further represents and warrants that:

7 (i) To the best of Seller's actual knowledge, Seller has not received
8 any notice of any violation of any Environmental Laws;

9 (ii) To the best of Seller's actual knowledge, no tanks used for the
10 storage of any Hazardous Material above or below ground are present or were at any time
present on or about the Real Property;

11 (iii) To the best of Seller's actual knowledge, no action has been
12 commenced or threatened regarding the presence of any Hazardous Material on or about the
Real Property; and

13 (iv) Seller has not released or waived and will not release or waive
14 the liability of any previous owner, lessee or operator of the Property or any party who may be
15 potentially responsible for the presence or removal of Hazardous Material on or about the Real
Property. Seller has made no promises of indemnification regarding Hazardous Material to any
16 party.

17 15. CLOSING. This sale shall be closed within thirty (30) days after
18 Purchaser exercises this Option by First American Title Insurance Company in Wenatchee,
Washington. "Closing" means the date on which all documents are recorded and the sale
19 proceeds are available for disbursement to Seller. Purchaser and Seller shall deposit with
closing agent all documents and monies required to complete this sale in accordance with this
20 Option.

21 16. CLOSING COSTS AND PRORATION. Seller and Purchaser shall each
22 pay customary escrow fees. Seller shall pay the title insurance premium and real estate excise
tax. Taxes for the current year shall be prorated as of Closing.

23 17. CHARITABLE DONATION. Seller acknowledges that Seller may be
24 entitled to claim a charitable deduction for the difference in the fair market value of the Property
and the purchase price ("Possible Charitable Donation"), if applicable. Purchaser makes no
25 representations or warranties to Seller on its ability to obtain a Possible Charitable Donation, or
on the amount of the Possible Charitable Donation, if any. If requested by Seller, Purchaser
26 agrees to execute the Donor Acknowledgement Section of a properly prepared and
substantiated IRS Form 8283 reflecting the sale of the Property to Purchaser on the terms
27 herein. Seller acknowledges that limitations exist on the ability to claim a Possible Charitable
Donation for transfers of real property to conservation organization, as set forth under IRC
28 §170(h).

1 18. POSSESSION. Purchaser shall be entitled to possession on Closing.
2 Purchaser may be entitled to enter upon the Property prior to Closing for purposes of satisfying
3 the Contingencies set forth under paragraph 8, above.

4 19. ASSIGNMENT. Purchaser's rights under this Option may be assigned.

5 20. FIRPTA COMPLIANCE. If Purchaser does not intend to use the property
6 as a principal residence, or if the purchase price exceeds \$300,000, then this sale may be
7 subject to the withholding and reporting requirements of the Foreign Investment In Real
8 Property Tax Act (FIRPTA), unless Seller furnishes to Purchaser an affidavit of nonforeign
9 status. Seller and Purchaser agree to comply with FIRPTA, if applicable.

10 21. NOTICES. All notices shall be in writing.

11 All notices to be given to Seller may be delivered as follows:

12 Served on Stone Parker and Sharlynn Parker by sending notice by U. S.
13 Mail, postage prepaid, or recognized national courier addressed as
14 follows:

15 Stone Parker and Sharlynn Parker
16 P.O. Box 48
17 Leavenworth, WA 98826

18 or at such other place, address, fax number or e-mail address as Seller may direct
19 in writing.

20 All notices to be given to Purchaser may be delivered as follows:

21 Served on Bob Bugert, Executive Director, on behalf of Chelan-Douglas
22 Land Trust by sending notice by U. S. Mail, postage prepaid, or recognized
23 national courier addressed as follows:

24 Chelan-Douglas Land Trust
25 c/o Bob Bugert
26 18. N. Wenatchee Avenue
27 P.O. Box 4461
28 Wenatchee, WA 98807-4461

Notice shall be deemed delivered on the date of delivery if personally delivered or two days after
the date of postmark if mailed, or two days after deposit with a recognized national courier for
overnight delivery or within 24 hours of being sent by fax or e-mail. All notice periods shall begin
and end on midnight. Unless specified as business days, all notice periods set out as a number
of days shall mean calendar days. If any notice period expires on Saturday, Sunday or legal
holiday under Washington state law, the notice period shall be deemed extended to the next day
which is not a Saturday, Sunday or such legal holiday.

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2 The parties agree that this Option may be transmitted between them by facsimile
3 machine. The parties intend that faxed signatures constitute original signatures and that a
4 faxed Option containing the signatures (original or faxed) of all the parties is binding on the
5 parties. For purposes of this provision, the term "fax," "faxed," and "facsimile" shall include e-
6 mail, provided such is sent as an image of the original signed document via a PDF or other
7 similar electronic format.

8
9 22. COMPUTATION OF TIME. Unless otherwise expressly specified herein,
10 any period of time specified in this Option shall expire at 5:00 p.m. of the last calendar day of
11 the specified period of time, unless the last day is Saturday, Sunday or a legal holiday, as
12 prescribed in RCW 1.16.050, in which event the specified period of time shall expire at 5:00
13 p.m. of the next business day. Any specified period of five (5) days or less shall include
14 business days only.

15
16 23. ATTORNEYS FEES AND VENUE. In the event that Purchaser or Seller
17 shall commence proceedings or institute action to enforce any rights hereunder, the venue for
18 any such proceeding or action shall be in Chelan County, Washington, and the substantially
19 prevailing party shall be entitled to costs and reasonable attorney's fees, including those for
20 appeal.

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22 24. DEFAULT. If either party defaults (that is, fails to perform the acts required
23 of them) in their contractual performance herein, the nondefaulting party may seek specific
24 performance pursuant to the terms of this Option, damages or rescission.

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26 25. GENERAL PROVISIONS. Time is of the essence. There are no verbal
27 Options which modify this Option. This Option constitutes the full understanding between Seller
28 and Purchaser. Purchaser has personally observed the property and has reached Purchaser's
own conclusion as to the adequacy and acceptability of the property based upon such personal
inspection. Unless otherwise expressly specified herein, square footage, dimensions, and/or
boundaries used in marketing the property are understood to be approximations and are not
intended to be relied upon to determine the fitness or value of the property.

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30 26. LEGAL AND TAX IMPLICATIONS. This Option affects your legal rights
and obligations and will have tax implications. If you have any questions regarding this Option
and the addendums, attachments or other related documents, you should consult an attorney
or tax advisor.

31
32 27. AUTHORITY TO SIGN. The parties signing this instrument hereby
acknowledge that they are authorized to execute the instrument on behalf of the entities they
are signing for and acknowledge it to be the free and voluntary act of such parties for the uses
and purposes mentioned in the instrument.

33
34 28. FACSIMILE/E-MAIL COPIES/COUNTERPARTS. The parties agree that
this Option may be executed in counterparts, each of which shall be deemed an original and all
of which together shall constitute one and the same Option, and may be transmitted between
them electronically or by facsimile machine. The parties intend that electronically transmitted or
faxed signatures constitute original signatures and that Options containing the signatures

(original, e-mailed or faxed) of all the parties shall constitute a fully executed original and shall be binding on the Parties.

"PURCHASER"

CHELAN-DOUGLAS LAND TRUST
A Washington Nonprofit Corporation

By Andrew R. Dappen, President

Date: 2/27/, 2013

Phone No. 509-667-9708

ACKNOWLEDGMENT

State of Washington)
) ss.
County of Chelan)

On this 27th day of February, 2013, before me, Mary Michele Fleming the undersigned Notary Public in and for the state of Washington, personally appeared Andrew R. Dappen, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed the within instrument on behalf of The Chelan Douglas Land Trust, the corporation therein named and acknowledged to me that the corporation executed said instrument as its free and voluntary act and deed for the purposes therein mentioned, and an oath stated that he/she was authorized to so execute said instrument.

Notary Public
State of Washington
MARY MICHELE FLEMING
MY COMMISSION EXPIRES
JANUARY 26, 2014

Mary Michele Fleming
Print Name: MARY MICHELE FLEMING
Notary Public in and for the State of Washington
Residing at Wenatchee, WA

"SELLER"

[Signature]

STONE PARKER

Date: 2-14-13, 2013

Phone No. 509-679-4332

ACKNOWLEDGMENT

State of Washington

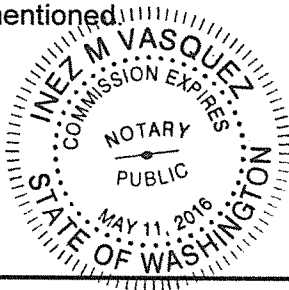
)

) ss.

County of Chelan

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On this 14th day of February, 2013, before me, Inez M. Vasquez
the undersigned Notary Public in and for the state of Washington, personally appeared Stone Parker, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed the within instrument and acknowledged to me that she executed said instrument as her free and voluntary act and deed for the purposes therein mentioned.



[Signature]

Print Name: Inez M. Vasquez

Notary Public in and for the State of Washington

"SELLER"

Sharlynn M Parker
SHARLYNN PARKER

Date: 2-14-, 2013

Phone No. (509) 679-5962

Residing at Leavenworth Washington

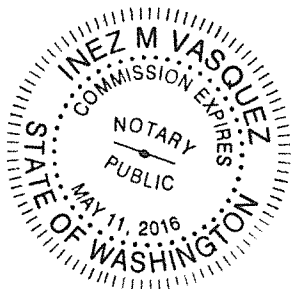
ACKNOWLEDGMENT

State of Washington)

) ss.

County of Chelan)

On this 14th day of February, 2013, before me, Inez M. Vasquez
the undersigned Notary Public in and for the state of Washington, personally appeared
Sharlynn Parker, personally known to me (or proved to me on the basis of
satisfactory evidence) to be the person who executed the within instrument and acknowledged to
me that she executed said instrument as her free and voluntary act and deed for the purposes
therein mentioned.



Inez M. Vasquez
Print Name: Inez M. Vasquez
Notary Public in and for the State of Washington
Residing at Cashmere Washington