

**ADDENDUM/AMENDMENT 1 TO
COMMERCIAL & INVESTMENT REAL ESTATE
PURCHASE AND SALE AGREEMENT**

The following is a part of the Commercial & Investment Real Estate Purchase and Sale Agreement (the "Agreement") dated _____, 2024, between Faust Family LLC ("Seller"), and _____ ("Buyer") for the property described as 14900 Whitman Ave N (also known as 900 N 149th St in King County Records), City of Shoreline, King County, Washington (the "Property"). To the extent inconsistent with the Purchase and Sale Agreement (Form PS_1A) and this Addendum, this Addendum shall control.

IT IS AGREED BETWEEN THE SELLER AND BUYER AS FOLLOWS:

1. Release of Earnest Money. Upon expiration of the Feasibility Period, the Earnest Money shall be released to Seller and shall be nonrefundable to Buyer.
2. Access. Notwithstanding anything to the contrary contained in Section 23(b) of the Agreement, Seller shall be entitled to have a representative present at all times while Buyer or its representatives or agents are physically on the Property. Buyer shall give Seller at least 48 hours' notice of any entry onto the Property and 3 business days' notice if entry into any tenant unit is required.
3. Seller's Representations and Warranties. The first paragraph of Section 33 of the Agreement is hereby deleted and replaced with the following:

"Seller's Representations. Except as disclosed to or known by Buyer prior to the satisfaction or waiver of the Feasibility Contingency, including in the books, records and documents made available to Buyer, or in the title report or any supplemental report or documents referenced therein, Seller represents to Buyer that, to the best of Seller's actual knowledge, each of the following is true as of the date hereof: (a) Seller is authorized to enter into the Agreement, to sell the Property, and to perform its obligations under the Agreement, and no further consent, waiver, approval or authorization is required from any person or entity to execute and perform under this Agreement; (b) The books, records, leases, agreements and other items delivered to Buyer pursuant to this Agreement comprise all material documents in Seller's possession or control regarding the operation and condition of the Property, are true, accurate and complete, and no other contracts or agreements exist that will be binding on Buyer after Closing; (c) Seller has not received any written notices that the Property or any business conducted thereon violate any applicable laws, regulations, codes and ordinances; (d) There is no pending or threatened litigation which would adversely affect the Property or Buyer's ownership thereof after Closing; (e) There is no pending or threatened condemnation or similar proceedings affecting the Property; (f) Seller has paid (except to the extent prorated at Closing) all local, state and federal taxes (other than real and personal property taxes and assessments described in Section 29 above) attributable to the period prior to closing which, if not paid, could constitute a lien on Property (including any personal property), or for which Buyer may be held liable after Closing; (g) Seller has not granted any options nor obligated itself

in any matter whatsoever to sell the Property or any portion thereof to any party other than Buyer; and (h) Neither Seller nor any of its respective partners, members, shareholders or other equity owners, is a person or entity with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control (“OFAC”) of the Department of the Treasury (including those named on OFAC’s Specially Designated and Blocked Persons List) or under any statute or executive order; and (h) the individual signing this Agreement on behalf of Seller represents and warrants to Buyer that he or she has the authority to act on behalf of and bind Seller. For purposes hereof “Seller’s actual knowledge” shall mean and be limited to the current actual knowledge of Diana Thompson, without duty of inquiry or imputation of knowledge. The named individual is acting for and on behalf of Seller and is in no manner expressly or impliedly making any representations or warranties in an individual capacity. The representations and warranties shall survive Closing for a period of six (6) months, and any action for breach of a representation or warranty must be commenced, if at all, within such six (6) month period.”

4. Title to the Property. Seller has not had the Property recently surveyed and makes no representations regarding the actual boundaries of the Property or square footage. Seller does not warrant the boundaries of the Property against encroachments and the Buyer may during the Feasibility Contingency Period have the property surveyed. After the date of the Feasibility Study, the Buyer may not object to any encroachments or other matters which would be shown by a survey. This provision shall survive closing. If the Buyer does not have the Property surveyed, the Property shall be transferred by Bargain and Sale Deed (LPO form). If the Buyer has an ALTA survey completed prior to the date of Closing, the Statutory Warranty Deed shall be subject to the matters set forth on the survey as of the date of Closing. The parties acknowledge that the Seller specifically negotiated for this provision and the Seller will not be responsible for any boundary defects or other defects which would be shown by a survey. Any boundary or other defects which are identified by the Buyer constitute “permitted exceptions” under Article 22(b). Seller requests that the Closing Agent order a Seller’s simultaneous title policy effective simultaneously at closing (Seller’s Title Insurance, whose cost is typically around \$500) at Seller’s cost and expense. The Seller’s policy is for the Seller’s benefit and is in addition to that title policy issued to the Buyer. The Closing Agent may contact the Seller’s attorney, Diane L. Wies of Mullavey Prout Grenley & Foe, LLP if the Closing Agent desires further clarification.

5. As-Is Purchase. Section 34 of the Agreement is hereby deleted and replaced with the following:

“AS-IS. BUYER IS PURCHASING THE PROPERTY “AS IS WHERE IS” IN ITS PRESENT CONDITION. BUYER HAS THE OPPORTUNITY TO INSPECT THE PROPERTY AND DOCUMENTATION IN SELLER’S POSSESSION AS PROVIDED HEREIN. EXCEPT AS EXPRESSLY SET FORTH IN SECTION 33 AS AMENDED, (A) SELLER MAKES NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, REGARDING THE PROPERTY; (B) BUYER TAKES THE PROPERTY “AS IS” AND WITH ALL FAULTS; (C) BUYER REPRESENTS AND WARRANTS TO SELLER THAT BUYER HAS SUFFICIENT EXPERIENCE AND EXPERTISE SUCH THAT IT IS REASONABLE FOR BUYER TO RELY ON ITS OWN PRE-CLOSING

INSPECTIONS AND INVESTIGATIONS; AND (D) SELLER HEREBY DISCLAIMS, AND BUYER HEREBY WAIVES, ANY AND ALL REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, REGARDING (i) THE CONDITION OF THE PROPERTY OR ANY PORTIONS THEREOF OR THE SUITABILITY OF THE PROPERTY FOR HABITATION OR FOR BUYER'S INTENDED USE; (ii) ANY APPLICABLE LAWS OR REGULATIONS INCLUDING WITHOUT LIMITATION ANY BUILDING, ZONING OR FIRE LAWS OR REGULATIONS OR WITH RESPECT TO COMPLIANCE THEREWITH OR WITH RESPECT TO THE EXISTENCE OF OR COMPLIANCE WITH ANY REQUIRED PERMITS, IF ANY, OF ANY GOVERNMENTAL AGENCY; (iii) THE AVAILABILITY OR EXISTENCE OF ANY WATER, SEWER OR UTILITIES, ANY RIGHTS THERETO, OR ANY WATER, SEWER OR UTILITY DISTRICTS; (iv) ACCESS TO ANY PUBLIC OR PRIVATE SANITARY SEWER OR DRAINAGE SYSTEM; (v) THE PRESENCE OF ANY HAZARDOUS SUBSTANCES AT, ON, OR UNDER THE PROPERTY OR IN ANY IMPROVEMENTS ON THE PROPERTY; OR (vi) VALUE, OCCUPANCY RATE, OR ANY OTHER MATTER OF SIMILAR OR DISSIMILAR NATURE RELATING IN ANY WAY TO THE PROPERTY, INCLUDING THE WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE, TENANTABILITY, HABITABILITY, AND USE. As used herein, the term "Hazardous Substances" shall mean any substance or material now or hereafter defined or regulated as a hazardous substance, hazardous waste, toxic substance, pollutant, or contaminant under any federal, state, or local law, regulation, or ordinance governing any substance that could cause actual or suspected harm to human health or the environment ("Environmental Law"). The term "Hazardous Substances" specifically includes, but is not limited to, petroleum, petroleum by-products, urea-formaldehyde, and asbestos."

6. Disclosure Statement. Buyer has waived its right to receive a Seller Disclosure Statement. Buyer agrees that any information discovered by Buyer concerning the Property shall not obligate Seller to prepare and deliver to Buyer a Seller Disclosure Statement. Buyer warrants that it is a sophisticated buyer who is familiar with the ownership and development of real estate projects similar to the Property and Buyer has or will have adequate opportunity to complete such independent inspections of the Property it deems necessary, and will acquire the Property solely on the basis of and in reliance upon such examinations and not on any information provided or to be provided by Seller (other than as expressly provided in the Agreement or in the Deed). BUYER HEREBY WAIVES, TO THE FULLEST EXTENT PERMISSIBLE BY LAW, THE RIGHT TO RESCIND THIS AGREEMENT PURSUANT TO ANY PROVISION OF RCW 64.06.

[Signatures on Following Page]

BUYER: _____

By: _____

Name: _____

Its: _____

Date: _____

SELLER: Faust Family LLC

By: _____

Diana Thompson, Manager

Date: _____