

Saratoga

commercial real estate

Memorandum

To: Cordata Business Park Association

From: Ken Reinschmidt, Manager

Date: November 9, 2018

Re: Member's Meeting to Discuss Parcel Transfer to City for Park

A Member's Meeting for the Cordata Business Park Association (CBPA) will be held on **Tuesday December 11, 2018 at 3:00 p.m.** in the brick building (across from the new bus depot), located at 333 Calluna Court, Suite 201C.

There will only be one item on the agenda, which is to vote on the transfer of the CBPA's open space parcel to the City of Bellingham for the new park that will be developed. The board of directors has done their due diligence in ensuring that member's rights are protected. The goal of the meeting will be to get majority approval to transfer the two open space parcels to the City as the board is in full support of the new park being developed. As prescribed in the Association's CC&R's, this measure will need to be voted on and approved by 51% of the members. If you are not able to attend, we ask that you fill out the proxy that is within this packet and mail it to Saratoga Commercial Real Estate (address at bottom of page) or give the proxy to a member that will be attending the meeting to vote in your place. It is very important that we get a significant amount of member involvement so please be sure to attend the meeting or fill out the proxy.

The following is enclosed for your review:

1. Quitclaim Deed to transfer the CBPA's open space parcels to the City of Bellingham
2. Map indicating the respected parcels
3. Proxy to vote

Please call Saratoga Commercial Real Estate if you have any questions especially regarding filling out your proxy if you cannot attend the meeting. The board urges you to read these documents carefully, attend the member's meeting, or fill out the proxy to cast your vote.

Thank you,

Ken Reinschmidt- Manager Saratoga

SARATOGA COMMERCIAL REAL ESTATE

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360/676/4866 ~ FAX 360/733/8008 ~ info@saratogacom.com ~ www.saratogacom.com

WHEN RECORDED RETURN TO:
SCOT S. SWANSON
BELCHER SWANSON LAW FIRM, P.L.L.C.
900 DUPONT STREET
BELLINGHAM, WA 98225

Document Title:	Quit Claim Deed
Grantor:	Cordata Business Park Association, a Washington non-profit corporation
Grantee:	The City of Bellingham, a Washington first class municipal corporation
Legal Description:	Portion of Block 51 Bakerview Add to the City of Bellingham
Parcel#:	380212 353541 0000 and 380212 361513 0000

QUIT CLAIM DEED

THE GRANTOR, Cordata Business Park Association, a Washington non-profit corporation, for and in consideration of a gift, conveys and quit claims to the grantee, the City of Bellingham, a Washington first class municipal corporation, the following described real estate, situated in the County of Whatcom, State of Washington including any interest therein which grantor may hereafter acquire:

See attached Exhibit “A”
hereinafter the “Property”

Dated this _____ day of _____, 2018.

GRANTOR
CORDATA BUSINESS PARK ASSOCIATION

By: _____
Its: _____

STATE OF WASHINGTON)
)ss.
COUNTY OF WHATCOM)

On this _____ day of November, 2018, before me personally appeared _____, to me known to be the _____ of the corporation that executed the within and foregoing instrument to be the free and voluntary act and deed of said corporation for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first above written.

PRINTED NAME: _____
Notary Public in and for the State of Washington,
residing at _____
My commission expires: _____

EXHIBIT "A"
LEGAL DESCRIPTION

380212 353541 0000

THAT PORTION OF BLOCK 51, BAKERVIEW ADDITION TO THE CITY OF BELLINGHAM, DESCRIBED AS FOLLOWS: BEGINNING AT THE MONUMENT MARKING THE NORTHEAST CORNER OF BLOCK 51, THENCE NORTH 88°39'03" WEST ALONG THE NORTH LINE 933.34 FEET TO A POINT ON THE CURVE INTERSECTING WITH THE EASTERLY MARGIN OF CORDATA PARKWAY, THE CENTER POINT OF WHICH BEARS SOUTH 80°17'59" WEST, THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, THE MARGIN TO THE RIGHT HAVING A RADIUS OF 1390 FEET THROUGH CENTER ANGLE OF 04°51'50" ARC A DISTANCE OF 118 FEET TO THE POINT OF BEGINNING, THENCE NORTH 85°09'49" EAST, RADIAL TO SAID CURVE 217.02 FEET, THENCE SOUTH 03°11'59" WEST 197.38 FEET, THENCE SOUTH 26°24'00" EAST 119.30 FEET, THENCE NORTH 67°11'59" WEST 280.90 FEET, THENCE SOUTH 34°17'59" EAST 87.10 FEET, THENCE SOUTH 35°18'00" WEST 100.50 FEET, THENCE SOUTH 18°54'00" WEST 157.50 FEET, THENCE SOUTH 04°11'59" EAST 96.20 FEET, THENCE NORTH 75°35'59" WEST 136.20 FEET, THENCE SOUTH 57° WEST 143.20 FEET, THENCE NORTH 48°24'01" WEST 107 FEET, THENCE NORTH 14°12'00" WEST 93.80 FEET, THENCE NORTH 48°42'00" WEST 119.80 FEET, THENCE NORTH 25°11'59" EAST 72.90 FEET, THENCE NORTH 74°00'33" WEST 53 FEET TO A POINT ON A CURVE ON EASTERLY MARGIN OF CORDATA PARKWAY CENTER POINT WHICH BEARS NORTH 83°24'00" WEST, THENCE NORTHERLY ALONG SAID CURVE TO LEFT HAVING RADIUS OF 1390 FEET THROUGH CENTER ANGLE OF 11°26'11" ARC A DISTANCE OF 277.45 FEET TO POINT OF BEGINNING LYING NORTHWESTERLY OF A LINE DESCRIBED AS FOLLOWS: BEGINNING AT A MONUMENT MARKING THE CENTER LINE OF HORTON ROAD ON THE EASTERLY BOUNDARY OF THE AMENDED CORDATA GENERAL BINDING SITE PLAN TRACT, THENCE SOUTH 01°18'24" WEST ALONG SAID EASTERLY BOUNDARY 1270.62 FEET TO THE POINT OF BEGINNING OF THIS LINE THENCE SOUTH 59°37'13" WEST 1096.75 FEET TO A POINT ON THE EASTERLY MARGIN OF CORDATA PARKWAY - TERMINUS OF SAID LINE.

380212 361513 0000

THAT PORTION OF BLOCK 51, BAKERVIEW ADDITION TO THE CITY OF BELLINGHAM, DESCRIBED AS FOLLOWS: BEGINNING AT A MONUMENT MARKING THE NORTHEAST CORNER OF BLOCK 51, THENCE NORTH 88°39'03" WEST ALONG THE NORTH LINE 933.34 FEET TO A POINT ON A CURVE INTERSECTING EASTERLY MARGIN OF CORDATA PARKWAY CENTER POINT OF WHICH BEARS SOUTH 80°17'59" WEST, THENCE SOUTHERLY ALONG ARC OF SAID CURVE-MARGIN TO RIGHT HAVING A RADIUS OF 1390 FEET THROUGH CENTER ANGLE OF 04°51'50" ARC A DISTANCE OF 118 FEET TO POINT OF BEGINNING, THENCE NORTH 85°09'49" EAST RADIAL TO SAID CURVE 217.02 FEET-THENCE SOUTH 03°11'59" WEST 197.38 FEET, THENCE SOUTH 26°24'00" EAST 119.30 FEET, THENCE NORTH 67°11'59" EAST 280.90 FEET, THENCE SOUTH 34°17'59" EAST 87.10 FEET, THENCE SOUTH 35°18'00" WEST 100.50 FEET, THENCE SOUTH 18°54'00" WEST 157.50 FEET, THENCE SOUTH 04°11'59" EAST 96.20 FEET, THENCE NORTH 75°35'59" WEST 136.20 FEET, THENCE SOUTH 57° WEST 143.20 FEET, THENCE NORTH 48°24'01" WEST 107 FEET, THENCE NORTH 14°12'00" WEST 93.80 FEET, THENCE NORTH 48°42'00" WEST 119.80 FEET, THENCE NORTH 25°11'59" EAST 72.90 FEET, THENCE NORTH 74°00'33" WEST 53 FEET TO A POINT ON A CURVE ON THE EASTERLY MARGIN OF CORDATA PARKWAY CENTER POINT WHICH BEARS

NORTH 83°24'00" WEST, THENCE NORTHEASTERLY ALONG SAID CURVE TO THE LEFT HAVING A RADIUS OF 1390 FEET THROUGH CENTER ANGLE OF 11°26'11" ARC A DISTANCE OF 277.45 FEET TO POINT OF BEGINNING; EXCEPT ANY PORTION LYING NORTHWESTERLY OF A LINE DESCRIBED AS FOLLOWS: BEGINNING AT A MONUMENT MARKING THE CENTER LINE OF HORTON ROAD ON THE EASTERLY BOUNDARY OF THE AMENDED CORDATA GENERAL BINDING SITE PLAN TRACT, THENCE SOUTH 01°18'24" WEST ALONG SAID EASTERLY BOUNDARY 1270.62 FEET TO THE POINT OF BEGINNING OF THIS LINE, THENCE SOUTH 59°37'13" WEST 1096.75 FEET TO A POINT ON THE EASTERLY MARGIN OF CORDATA PARKWAY TERMINUS OF SAID LINE.

SITUATE IN WHATCOM COUNTY, WASHINGTON.

the "Property"

EXHIBIT "A"
(CONTINUED)

Subject to the following covenants, conditions and restrictions ("Restrictive Covenant").

This Restrictive Covenant is made with reference to the following recitals:

WHEREAS, the Cordata Business Park is an approximately 600-acre business park developed with mixed uses, including office, industrial, commercial, retail, institutional, and residential uses; and

WHEREAS, the Declaration of Protective Covenants for the Cordata Business Park were adopted and recorded under Whatcom County Auditors File No. 1546328 ("Covenants"), and the Covenants established the Cordata Business Park Association ("Association") to manage the affairs of the Cordata Business Park; and

WHEREAS, the Cordata Business Park was developed in conjunction with the original developer, the City and the County pursuant to four major governing documents: 1) the Planned Unit Development Approval, 2) the Cordata Park Master Plan, 3) the Cordata Park Development and Design Guidelines and 4) the Covenants ("Governing Documents"); and

WHEREAS, the Governing Documents contemplated a large area of common properties and open space that included controlling stormwater runoff; and

WHEREAS, the Property is largely covered by a wetland and is currently utilized as open space and stormwater detention for certain parcels within the jurisdiction of the Association; and

WHEREAS, the City owns property adjoining the Property on which it is planning to construct a park for the use of the general public; and

WHEREAS, the Association has offered to convey the Property to the City to be incorporated into the park, and the City has agreed to accept such conveyance and has designed the Park to utilize the Property for park purposes, including trails and stormwater detention; and

WHEREAS, the Association is currently maintaining the Property; and

WHEREAS, the Association is willing to convey the Property to the City but wants to be assured that the Property is used for park, open space and stormwater purposes, as well as that the rights of the members of the Association and the Association itself are preserved upon the conveyance of the Property; and

WHEREAS, this conveyance is made with the understanding that the City has come to an agreement with Cordata Investments, LLC, the owner of property adjacent to the City's park property, regarding the use and construction of stormwater facilities within the Property. The Association recognizes that those parties will be constructing certain improvements within the Property in regard to stormwater, and they will be increasing the rate of flow of stormwater runoff running through the Property.

NOW, THEREFORE, based on the foregoing, the Property is conveyed and shall be held, conveyed, encumbered, leased, rented, used, occupied, and improved subject to the following covenants, conditions and restrictions:

1. The parties agree that the recitals set forth above are true and accurate statements of fact, material terms of this covenant, incorporated herein by reference.

2. The Property shall be utilized for public park, open space and/or stormwater detention purposes only.

3. Upon the conveyance, the Property shall continue to be part of the Cordata Business Park and the Association. The Property will be subject in all respects to the Covenants and other Governing Documents, including any design review or other standards.

4. The conveyance of the Property does not affect or terminate any existing easements or rights that are in favor of the Association, any other member of the Association, or granted as part of the development of the Cordata Business Park.

5. The City shall have priority to use the detention capacity within the wetland located on the Property, including its assignment of some detention capacity to Cordata Investments, LLC. However, the City may not interfere with or prohibit stormwater running through the Property from any existing development on properties that already use the Property for stormwater detention. To the extent there is any excess stormwater detention capacity after the City fully develops its property and Cordata Investments, LLC fully uses its assigned stormwater detention capacity, the other parcels whose stormwater is currently flowing through the Property may utilize such capacity for any redevelopment.

6. The Association shall be the sole beneficiary of this Restrictive Covenant with all rights appurtenant thereto, including the right to enforce this Restrictive Covenant.

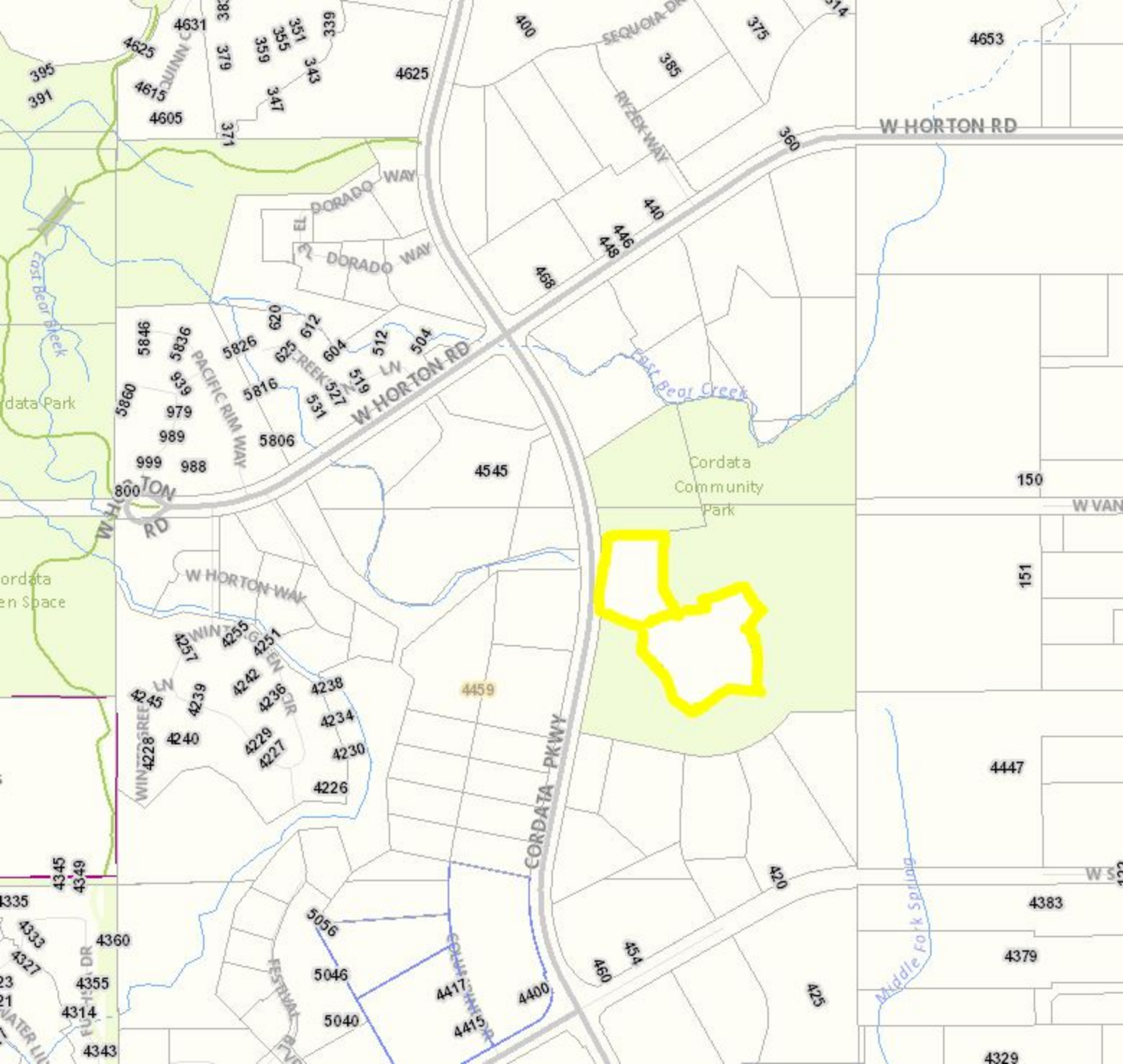
7. This Restrictive Covenant shall run with the land and be binding upon all parties having or acquiring any right, title or interest in the Property and any part thereof.

8. Upon the conveyance, the City (subject to any agreements it has with other parties) shall be responsible for the operation, maintenance, and repair of the Property and any facilities located thereon. Such operation, maintenance, and repair shall be to the standards set pursuant to the Covenants and maintained in good order and repair.

9. The invalidation of any of the provisions of this Restrictive Covenant by judgment or court order shall in no way affect any of the other provisions, which shall remain in full force and effect.

10. This Restrictive Covenant shall be governed, construed and enforced in accordance with the laws of the state of Washington. Venue shall be the Superior Court of Whatcom County, Washington.

11. Enforcement shall be by proceeding of law or equity against any person or persons violating or attempting to violate any covenant herein. The enforcing party may seek either to restrain violations, to recover damages, or both. The prevailing party in any such proceeding shall be entitled to recover all costs and fees incurred in connection therewith, including reasonable attorneys' fees and costs.



LIMITED PROXY

CORDATA BUSINESS PARK ASSOCIATION

THE UNDERSIGNED owner(s) or the designated voter of _____ within the Cordata Business Park, appoints _____ or Ken Reinschmidt (the manager of Cordata Business Park Association) as my proxyholder to attend the meeting of the Members of the Cordata Business Park Association to be held on _____, at _____ p.m., in Bellingham, Washington. The proxyholder named above has the authority to vote and act for me to the same extent that I would if personally present, with powers of substitution, except that my proxyholder's authority is limited as indicated below.

The Special Meeting is to discuss the proposed conveyance of a parcel of the common area property of the Cordata Business Park to the City of Bellingham for the purpose of a city park and stormwater conveyance. The conveyance will relieve the Association of maintenance for the Parcel of common area. The Board encourages Members to vote "Yes" to approve the conveyance.

Limited Powers:

I specifically authorize and instruct my proxyholder to cast my vote in regard to the above-described conveyance as indicated as follows:

- [] **YES.** I instruct my proxyholder to vote in favor of the proposed conveyance to the City of Bellingham by the deed.
- [] **NO.** I instruct my proxyholder to vote against the conveyance of the property.

I certify that I am the legal owner of the property referenced herein or I have been duly authorized to execute this proxy on behalf of _____. Unless you otherwise indicate, this Limited Proxy shall authorize your proxyholder to vote all of the votes you have based on all the properties you own within the jurisdiction of Cordata Business Park.

Signature

Date

Printed Name

Parcel # and or property address within association