

RETURN ADDRESS:

Puget Sound Energy, Inc.
Attn: Real Estate/Right of Way
1660 Park Lane
Burlington, WA 98233

REVIEWED BY
SKAGIT COUNTY TREASURER
DEPUTY Lena Thompson
DATE 04/25/2024

**EASEMENT**

REFERENCE #: N/A
GRANTOR: KIN INVESTMENTS, LLC
GRANTEE: PUGET SOUND ENERGY, INC.
SHORT LEGAL: PTN LOTS 8, 9, 10 AND 11, OF "SEDRO ACREAGE" (PTN SE23-35N-04E)
ASSESSOR'S TAX #: P105129/ 4170-000-011-0706

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, KIN INVESTMENTS, LLC, Washington limited liability company ("Owner"), hereby grants and conveys to PUGET SOUND ENERGY, INC., a Washington corporation ("PSE"), for the purposes hereinafter set forth, a nonexclusive perpetual easement over, under, along, across and through the following described real property in Skagit County, Washington (the "Property"):

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF.

Except as may be otherwise set forth herein, PSE's rights shall be exercised upon that portion of the Property the ("Easement Area") described as follows:

A RIGHT OF WAY TEN (10) FEET IN WIDTH WITH FIVE (5) FEET ON EACH SIDE OF A CENTERLINE DESCRIBED AS FOLLOWS:

THE CENTERLINE OF PSE FACILITIES AS NOW CONSTRUCTED, TO BE CONSTRUCTED, EXTENDED OR RELOCATED LYING WITHIN THE ABOVE DESCRIBED PARCEL.

1. Purpose. PSE shall have the right to use the Easement Area to construct, operate, maintain, repair, replace, improve, remove, upgrade and extend one or more utility systems for the purposes of transmission, distribution and sale of electricity. Such systems may include:

Underground facilities. Conduits, lines, cables, vaults, switches and transformers for electricity; fiber optic cable and other lines, cables and facilities for communications; semi-buried or ground-mounted facilities and pads, manholes, meters, fixtures, attachments and any and all other facilities or appurtenances necessary or convenient to any or all of the foregoing.

Following the initial construction of all or a portion of its systems, PSE may, from time to time, construct such additional facilities as it may require for such systems.

2. Access. PSE shall have a reasonable right of access to the Easement Area over and across the Property to enable PSE to exercise its rights granted in this easement.

3. Easement Area Clearing and Maintenance. PSE shall have the right to cut, remove and dispose of any and all brush, trees or other vegetation in the Easement Area. PSE shall also have the right to control, on a continuing basis and by any prudent and reasonable means, the establishment and growth of brush, trees or other vegetation in the Easement Area.

4. Restoration. Following the initial installation, repair or extension of its facilities, PSE shall, to the extent reasonably practicable, restore landscaping and surfaces and portions of the Property affected by PSE's work to the condition existing immediately prior to such work. PSE shall use good faith efforts to perform its restoration obligations under this paragraph as soon as reasonably possible after the completion of PSE's work.

5. Owner's Use of Easement Area. Owner reserves the right to use the Easement Area for any purpose not inconsistent with the rights herein granted, provided, however, Owner shall not perform the following activities without PSE's prior written consent: (1) excavate within or otherwise change the grade of the Easement Area; (2) construct or maintain any buildings, structures or other objects on the Easement Area; and/or (3) conduct any blasting within 300 feet of PSE's facilities.

6. Indemnity. PSE agrees to indemnify Owner from and against liability incurred by Owner as a result of PSE's negligence, or the negligence of PSE's employees, agents or contractors in the exercise of the rights herein granted to PSE, but nothing herein shall require PSE to indemnify Owner for that portion of any such liability attributable to the negligence of Owner, its employees, agents or contractors or the negligence of third parties.

7. Attorneys' Fees. The prevailing party in any lawsuit brought to enforce or interpret the terms of this Easement shall be entitled to recover its reasonable attorneys' fees and costs incurred in said suit, including on appeal.

8. Successors and Assigns. This Easement is binding upon and will inure to the benefit of the successors and permitted assigns of the parties. PSE may not assign or otherwise transfer any of its rights, obligations or interest under this Easement without the prior written consent of Owner, which consent may not be unreasonably withheld. Notwithstanding the foregoing, PSE may assign this Easement to an affiliate or in connection with a merger, acquisition, corporate reorganization, sale of assets or other change in control.

9. Complete Agreement; Amendment; Counterparts. This Easement contains the entire agreement of the parties with respect to this subject matter and supersedes all prior writings or discussions relating to the Easement. This Easement may not be amended except by a written document executed by the authorized representatives of Owner and PSE. This Easement may be executed in counterparts, each of which shall be treated as an original for all purposes and all executed counterparts shall constitute one agreement.

10. Warranty and Representation of Authority. The parties each represent to the other that the person or persons executing this Easement have authority to do so and to bind the parties hereunder. All consents, permissions and approvals related to this Easement, and the obligations hereunder, have been obtained. Owner further warrants to PSE that it has the necessary right, title and interests in the Property to grant the easement rights set forth herein.

11. Severability. Invalidation of any of the provisions contained in this Easement, or of the application thereof to any person, by judgment or court order, shall in no way affect any of the other provisions thereof or the application thereof to any other person and the same shall remain in full force and effect. If a provision is found to be unenforceable or invalid, that provision shall be modified or partially enforced to the maximum extent permitted by law to effectuate the purpose of this agreement.

12. Non-Waiver. The failure of any party to insist upon strict performance of any of the terms, covenants or conditions hereof shall not be deemed a waiver of any rights or remedies which that party may have hereunder or at law or equity and shall not be deemed a waiver of any subsequent breach or default in any of such terms, covenants or conditions.

DATED this 23rd day of April, 2024.

OWNER: KIN INVESTMENTS, LLC
Skagit Valley Opportunity Investments, LLC

By: [Signature]
BRANDON ATKINSON/Governor Entity

AND BY:

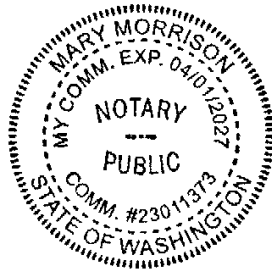
OWNER: KIN INVESTMENTS, LLC

By: [Signature]
BRANDON ATKINSON/Governor Individual

STATE OF WASHINGTON)
) SS
COUNTY OF SKAGIT)

On this 23rd day of April, 2024, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared BRANDON ATKINSON, to me known to be the person(s) who signed as Governor of KIN INVESTMENTS, LLC and SKAGIT VALLEY OPPORTUNITY INVESTMENTS, LLC, the company that executed the within and foregoing instrument, and acknowledged said instrument to be their free and voluntary act and deed, and the free and voluntary act and deed of said company, for the uses and purposes therein mentioned; and on oath stated that he was authorized to execute the said instrument on behalf of said company.

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



Mary Morrison
(Signature of Notary)

Mary Morrison
(Print or stamp name of Notary)

NOTARY PUBLIC in and for the State of Washington, residing at Anacortes, WA

My Appointment Expires: 4/1/2027

Notary seal, text and all notations must be inside 1" margins

EXHIBIT "A"
(Legal Description)

TRACT 3 OF SEDRO-WOOLLEY SHORT PLAT No. SW-07-79, APPROVED SEPTEMBER 4, 1980, AND RECORDED SEPTEMBER 4, 1980, UNDER AUDITOR'S FILE No. 8009040011, IN VOLUME 4 OF SHORT PLATS, PAGE 169, RECORDS OF SKAGIT COUNTY, WASHINGTON, BEING A PORTION OF LOTS 8, 9, 10 AND 11, OF "SEDRO ACREAGE", AS PER PLAT RECORDED IN VOLUME 3 OF PLATS, PAGE 35, RECORDS OF SKAGIT COUNTY WASHINGTON;

EXCEPT THAT PORTION OF TRACT 3 LYING EAST OF A LINE THAT IS PARALLEL WITH AND 165 FEET WEST OF THE EAST LINE OF THE WEST $\frac{1}{2}$ OF LOTS 8, 9, AND 10 OF SAID "SEDRO ACREAGE", WHICH PORTION WAS CONVEYED TO FRONTIER INDUSTRIES, INC., A WASHINGTON CORPORATION BY DEED DATED OCTOBER 20, 1993 AND RECORDED NOVEMBER 4, 1993, UNDER AUDITOR'S FILE No. 9311040118, RECORDS OF SKAGIT COUNTY;

ALSO EXCEPT THAT PORTION OF SAID TRACT 3 LYING NORTHERLY OF THE SOUTHERLY LINE OF TRACT 1 OF SAID SEDRO-WOOLLEY SHORT PLAT No. SW-07-79, EXTENDED EASTERLY TO THE WESTERLY LINE OF THE ABOVE FIRST EXCEPTED PARCEL.

SUBJECT TO AND TOGETHER WITH EASEMENTS, COVENANTS, CONDITIONS, RESTRICTIONS AND OTHER MATTERS, IF ANY, APPEARING OF RECORD.

AND TOGETHER WITH THE PARTIES AGREEMENT THAT THE SOUTH 125' OF THE ADJACENT 42' X 165' PROPERTY OWNED BY THE SELLERS AND/OR THEIR HEIRS, SUCCESSORS OR ASSIGNS, LYING EAST OF THE CURRENT SCHOOL DISTRICT PROPERTY, MAY BE UTILIZED BY THE BUYER FOR UNDERGROUND.