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Pioneer National Title Insurance Co.



Dec. 21, 1979 4:26 P

STATUTORY WARRANTY DEED

Lucretia Henry, Assessor Skagit Co., Washington

H-64897

THE GRANTOR, the Port of Skagit County, a municipal corporation of the State of Washington, pursuant to ch. 53.25 RCW and ch. 14.08 RCW, for and in consideration of One Million Four Hundred Four Thousand Three Hundred Fifty Four and 50/100 Dollars (\$1,404,354.50) in hand paid, conveys and warrants to PACCAR Inc, a Delaware corporation, the Grantee, the following described real estate situated in the County of Skagit, Washington:

That portion of Section Four (4), Township Thirty-four (34) North, Range Three (3) East of the Willamette Meridian, described as follows: Beginning at the Northwest corner of Government Lot Four (4) of said Section Four (4); thence S 88°37'12" E along the North line of said Government Lot Four (4) and Government Lot Three (3), a distance of 2601.20 feet to the Northeast corner of said Government Lot Three (3); thence S 88°39'12" E along the North line of Government Lot Two (2), a distance of 337.44 feet; thence S 0°37'03" W along a line which is parallel to and 290.00 feet West of and measured at right angles to the centerline of the existing North and South Taxiway of the Skagit Regional Airport, a distance of 320.36 feet; thence S 88°39'12" E along a line which is parallel to and 320.33 feet South of and measured at right angles to the North line of said Government Lot Two (2), a distance of 120.01 feet; thence S 0°37'03" W along a line which is parallel to and 170.00 feet West of and measured at right angles to said centerline of the existing North and South Taxiway of the Skagit Regional Airport, a distance of 3159.99 feet; thence N 88°37'12" W, a distance of 3139.05 feet to a point on the West line of the Southwest Quarter (SW 1/4) of said Section Four (4); thence N 1°18'41" E along the West line of said Southwest Quarter (SW 1/4), a distance of 746.70 feet to the Northwest corner of the Southwest Quarter (SW 1/4); thence N 2°06'48" E along the West lines of the Southwest Quarter (SW 1/4) of the Northwest Quarter (NW 1/4) and Government Lot four (4), a distance of 2733.30 feet to the point of beginning; EXCEPT the North 30.00 feet thereof; and EXCEPT the West 20.00 feet thereof as that State Highway formerly designated as State Road No. 1-C, then SSH 537 and now as SSH 237; and containing 243.389 acres;

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TOGETHER WITH an easement for the right to cause above, over and upon the adjacent lands of Skagit Regional Airport all noise, vibration, fumes, dust and all other effects caused by activities incidental to operation of a vehicle and machinery research and development center, or by other industrial activities, on the land hereby conveyed;

SUBJECT TO liability of Grantee for real estate taxes on the land hereby conveyed for the remaining portion of the year 1979, pursuant to RCW 84.40.360 et. seq.; and encroachments, if any, on the West 10 feet lying along the West boundary of the land hereby conveyed of Puget Sound Power & Light Company power line poles and SSH 237 drainage ditch shoulder.

The Grantee by accepting this conveyance expressly agrees as follows.

1. (a) That the Grantor hereby reserves unto itself, its successors and assigns, for the use and benefit of the public, a right of flight for the passage of aircraft in the airspace above the surface of the land hereby conveyed, together with the right to cause in said airspace such noise as may be inherent in the operation of aircraft, now known or hereafter used, for navigation or flight in the said airspace, and for use of said airspace for landing on, taking off from or operating on the Skagit Regional/Bay View Airport.

(b) That Grantee expressly agrees for itself, its successors and assigns to restrict the height of structures, objects of natural growth and other obstructions on the land hereby conveyed to a height which will not penetrate an imaginary plane beginning 125 feet west of the centerline of the north-south taxiway of the Skagit Regional/Bay View Airport at the elevation of the centerline of said taxiway and rising and extending in a westerly direction, at the rate of one (1) foot vertically for each seven (7) feet horizontally to a

height of 290 feet m.s.l., thence westerly along an imaginary surface at a constant height of 290 feet m.s.l., as further described and depicted on the document attached hereto marked Exhibit A and by this reference incorporated herein.

(c) That Grantee expressly agrees for itself, its successors and assigns to prevent any use of the land hereby conveyed which would interfere with landing or taking off of aircraft at the Skagit Regional/Bay View Airport, or otherwise constitute an airport hazard.

(d) That Grantee expressly agrees for itself, its successors and assigns to prevent any operation on the land hereby conveyed which would produce electromagnetic radiations of a nature which would cause interference with any air navigational or communications aid now or in the future to be installed to serve the Skagit Regional/Bay View Airport, or which would create any interfering or confusing light to aviation or cause any restrictions to visibility at the Skagit Regional/Bay View Airport.

2. (a) That Grantee will, within one year from the date of this conveyance, devote the land hereby conveyed to Grantee's intended use or commence work on the improvements thereon to devote said land to the intended use set forth in subparagraph 2(c) below. Grantor by its Resolution No. 79-19 has approved in accordance with RCW 53.25.120 Grantee's plans and specifications for its intended use. In the event the aforesaid covenant is breached, the Grantor may, upon written notice to Grantee of said breach given within sixty

days after the expiration of said one year period (but not thereafter), rescind this conveyance by return to Grantee of the monetary consideration paid by Grantee to Grantor for this conveyance, and upon such payment to Grantee title to the land hereby conveyed shall revert to Grantor.

(b) That Grantee will not transfer title to the land hereby conveyed within one year from the date of this conveyance.

(c) That Grantee will use the land hereby conveyed primarily for the construction and operation of a research and development center for its corporate products for a period of twenty years from the date of this conveyance; and that the land hereby conveyed shall thereafter be used primarily for such specified purposes or for any other lawful industrial purpose.

In the event that either of the aforesaid covenants of this subparagraph (c) is hereafter breached, and while said breach continues, Grantor may give written notice to Grantee of said breach affording Grantee at least ninety days to cure or otherwise resolve said breach. If said breach continues without cure or other resolution for more than ninety days after Grantor's written notice thereof to Grantee, then continuing until said breach be cured or otherwise resolved Grantor shall have the further right, in its reasonable discretion, upon three days' written notice to Grantee, after payment by Grantor to Grantee of compensation for the fair market value of said land in excess of the consideration paid for this conveyance and of compensation for the fair market value of Grantee's permanent industrial

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improvements located on said land, to re-enter and repossess the land hereby conveyed and thereby forfeit all interest of Grantee in said land and the improvements thereon (but Grantor shall not be obligated to so repossess or forfeit said land).

3. The Grantor and Grantee, by delivery and acceptance of this conveyance, further agree as follows:

(a) The rights for airport purposes hereinabove reserved by Grantor and granted by Grantee in paragraph 1 shall terminate when Skagit Regional Airport/Bay View shall cease to be owned and operated by a governmental agency for public airport purposes.

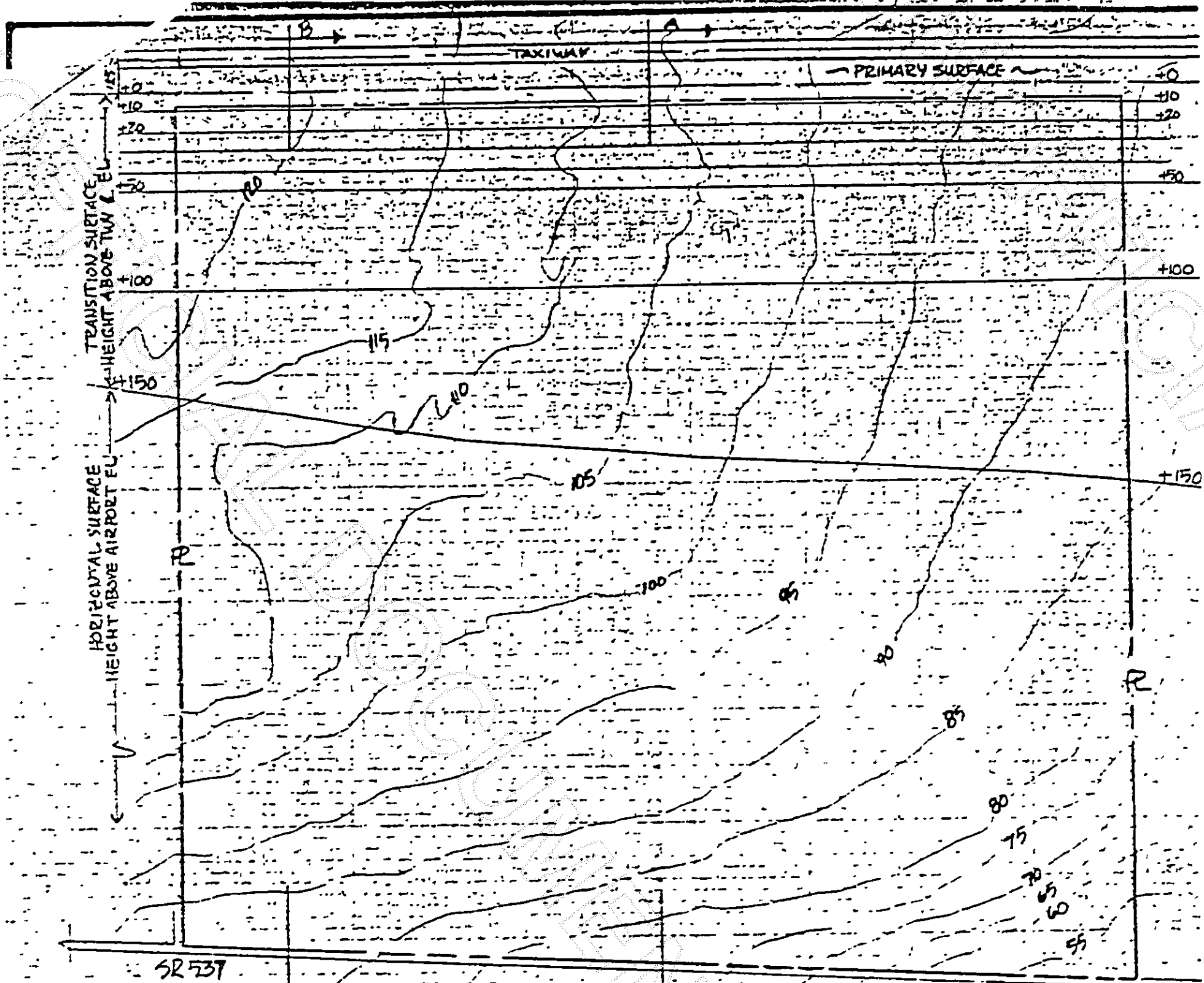
(b) The provisions of subparagraphs (a) through (c) of paragraph 2 are covenants running with the land made only for the benefit of the Port of Skagit County and any successor municipal corporation having authority to exercise the powers under RCW ch. 53.25, and are included in this conveyance solely by reason of the requirements of ch. 53.25 RCW in effect on the date hereof. The rights and remedies for breach afforded Grantor hereunder may be exercised only by Grantor's Commission.

(c) In the event that the statutory and/or covenant requirements referred to in paragraphs 2 and 3(b) herein are legislatively or administratively ameliorated or are judicially held invalid or of more limited effect than the provisions of paragraph 2 hereof require, it is the intent of Grantor and Grantee that said provisions of this conveyance shall ipso facto be extinguished or limited pro tanto, to enable Grantee's free and unencumbered use of the land hereby

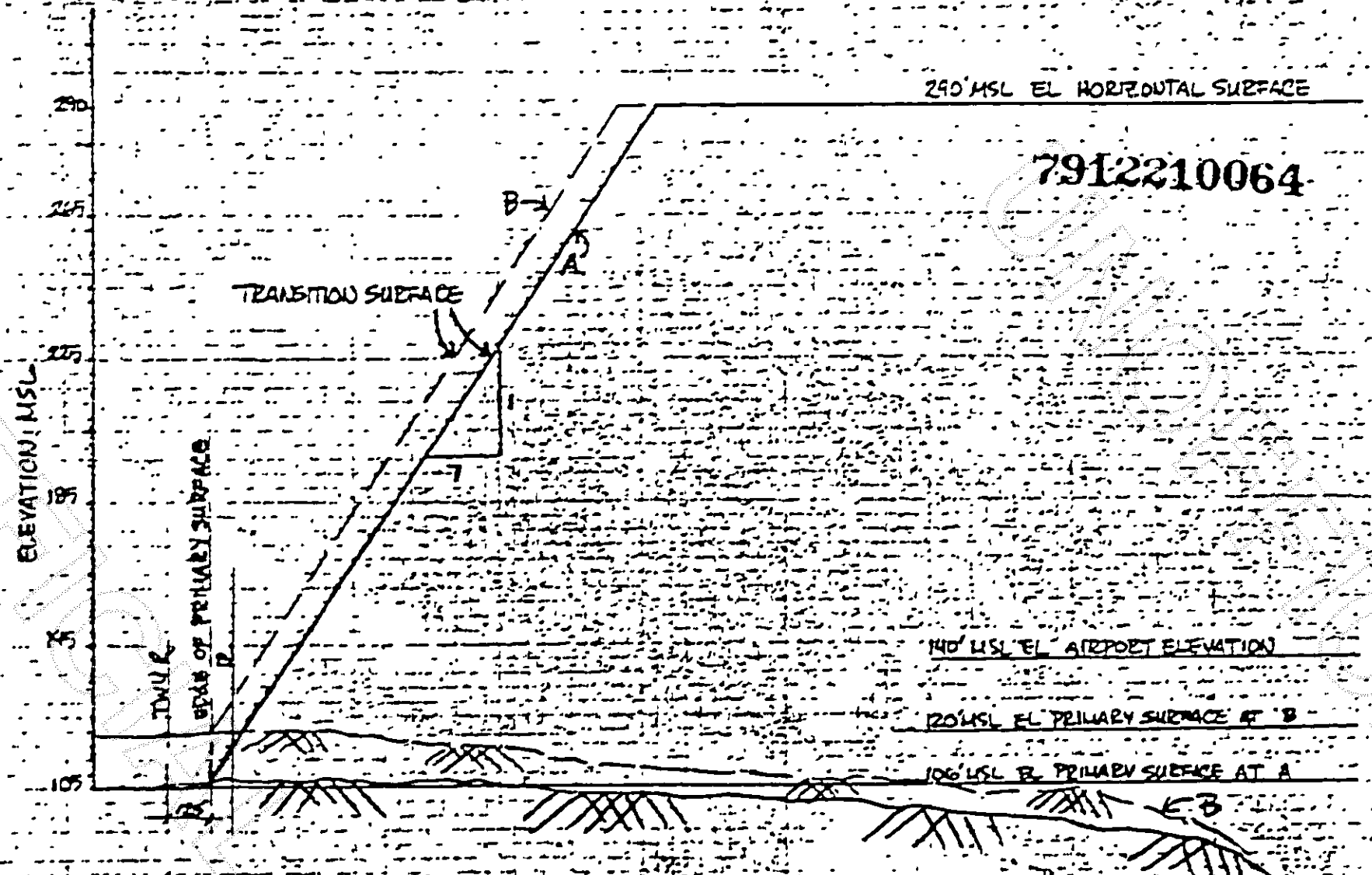
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SITE PLAN
SCALE 1"=400'



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SECTIONS A-A & B-B
VERT SCALE 1"=20'
HOR SCALE 1"=400'

EXHIBIT A TO STATUTORY WARRANTY DEED DATED
SKAGIT REGIONAL/BAYVIEW AIRPORT