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03/20/2023 02:44 PM Pages: 1 of 2 Fees: \$204.50
Skagit County Auditor

Return Address:

DAVID PRUTZMAN
4215 Montgomery Place
Mt. Vernon, WA 98274

Document Title: Agreement

Reference Number (if applicable): _____

Grantor(s): additional grantor names on page ____

1) Samish Bay Land Company LLC

2) _____

Grantee(s): additional grantor names on page ____

1) TransWorld Investment Group LLC

2) _____

Abbreviated Legal Description: full legal on page(s) ____

P27079
S 540 FT. ^{PT} of the SW 1/4 of the NE 1/4

Assessor Parcel /Tax ID Number: additional parcel numbers on page ____

**Co-Operative Development Agreement
Samish Bay Land Company LLC, Transworld Investments Group LLC
Higgins Property P27079**

This Agreement entered into by Samish Bay Land Company LLC, as assignor, and Transworld Investments Group LLC, as assignee, for that certain tract of real estate in the City of Mount Vernon, County of Skagit, State of Washington commonly known as the 3.52 acre Higgins property (P27079). The full and complete legal description shall be attached.

Both parties agree as follows:

1. Samish Bay (SBLC) shall assign to Transworld Investments Group LLC (TIG) the existing Purchase and Sale Agreement mutually executed April 9, 2018.
2. TIG shall assume all benefits, rights and responsibilities of said Purchase and Sale Agreement as amended.
3. TIG shall compensate SBLC \$10,000.00 for the assignment of the above referenced purchase and sale agreement. Said payment shall occur at time of assignment..
4. TIG's intentions are to develop the subject property. If for any reason TIG cannot close on the property it shall immediately assign the property back to SBLC.
5. TIG shall be responsible for all third party contractual relationships, financing, contractor, and sub-contractor related to the development of the property.
6. SBLC shall be retained to perform and be responsible for and provide all development entitlement and permitting management services for the lot development as requested by TIG. This shall include, but not be limited to, staff meetings, public hearings, community outreach, engineering oversight, and permit procurement. SBLC shall be compensated at the rate of \$1,000.00 per approved lot payable \$5,000.00 upon preliminary plat approval by the Mount Vernon City Council and balance upon issuance of all permits necessary for development construction.
7. SBLC shall be the listing broker for all homes to be built by TIG in the community. SBLC shall additionally provide marketing and design consultant services. Brokerage fee charged shall be 4% of the gross sales price of the homes. Said homes shall be listed in the NWMLS and commissions paid shall be 2.5% to selling offices and 1.5% retained by SBLC. Homes shall be listed through Samish Bay Real Estate Group. Said listing agreement shall be for six months and shall be renewable for additional six month periods at Seller's option.
8. If lots at any stage of entitlement or development, or the property prior to entitlement, is sold to an unrelated party SBLC shall be paid 4% of the gross sales price of such sale at time of closing.

Samish Bay Land Company LLC

By: _____

Date: _____

David C. Prutzman, Managing Member

Transworld Investments Group LLC

By: _____

Date: 06/07/2018

Deol Manjinder, Governor