

PUBLIC UTILITY DISTRICT NO. 1

OF

JEFFERSON COUNTY

RESOLUTION NO. 2022-004

A RESOLUTION of the Board of Commissioners of the Public Utility District No 1 of Jefferson County, Washington ("the PUD"), finalizing offer to purchase real estate.

WHEREAS, the PUD has reviewed and evaluated a proposal to purchase certain real estate (further described in Exhibit A) located at 191 Otto Street from the owner of the property ("Owner"), Port Townsend, Washington; and

WHEREAS, as part of the evaluation process the PUD obtained an appraisal of the real estate, and based upon the appraisal, on November 2, 2021, the Board of Commissioners authorized the General Manager to enter into a purchase and sale agreement with the Owner of the real estate for the appraised value of One Million Three Hundred Seventy Thousand Dollars (\$1,370,000) purchase of the property, and subsequently the Owner accepted the PUD's offer; and

WHEREAS, the PUD has completed its inspection of the real estate, and pursuant to RCW 54.16.020 the PUD is authorized to purchase property and facilities that aid in the distribution of electric and water services, and the Board of Commissioners determines that the purchase of the Owner's real estate will benefit the PUD; and

WHEREAS, the total cost to purchase the real estate is approximately One Million Three Hundred Seventy Thousand Dollars (\$1,370,000) that includes certain necessary closing costs: and

NOW, THEREFORE, BE IT RESOLVED, that Board of Commissioners of the PUD finds that the purchase of the real estate will be useful for the PUD, and the PUD is authorized to purchase the real estate on 191 Otto St. for up to One Million Three Hundred Seventy Thousand Dollars (\$1,370,000) as further described in Exhibit A;

BE IT FURTHER RESOLVED, it that General Manager Kevin Streett is authorized to execute all documents and agreements consistent with the closing of the purchase of the real estate, and to take all actions necessary to complete the purchase and sale process.

ADOPTED by the Board of Commissioners of Public Utility District No. 1 of Jefferson County, Washington, at a regular open meeting held this 18h day of January ,2022.

DocuSigned by:

Kenneth Collins

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Kenneth Collins, President

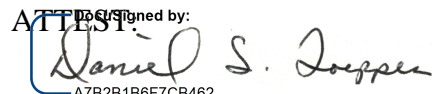
DocuSigned by:

Jeff Randall

54D5DB54D000412...

Jeff Randall, Vice President

ATTEST: Signed by:

A handwritten signature in blue ink that reads "Daniel S. Toepper". The signature is written in a cursive style and is positioned above a horizontal line.

A7B2B1B6F7CB462...
Dan Toepper, Secretary

EXHIBIT A

Legal Description