

## Seeds, Tena (ECY)

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**From:** Ken Lederman <ken@mhseattle.com>  
**Sent:** Wednesday, March 30, 2022 11:31 AM  
**To:** Seeds, Tena (ECY); Bazan, Allyson (ATG); Bazan, Allyson (ATG)  
**Cc:** Ken Lederman; csmartin@schwabe.com; Christian Gunter; Kelly, Emily R.; Marissa Goodman  
**Subject:** Seattle DOT Dexter Parcel (615 Dexter) Site - Notice of Transfer of Interest in Property  
**Attachments:** 2022-02-23 Prospective Purchaser Consent Decree.pdf; 615 Dexter LLC - Membership Interest - Assignment and Assumption Agreement.pdf

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Tena & Allyson:

Pursuant to Section XIV of the Prospective Purchaser Consent Decree (PPCD) for the Seattle DOT Dexter Parcel Site, 615 Dexter LLC is providing notification of the transfer of interest of ownership interest in the 615 Dexter Property from 615 Dexter LLC to SLP 615 Dexter LLC. As part of the conveyance of ownership interest, 615 Dexter LLC has provided SLP 615 Dexter LLC with all technical documentation and information about the Site including the RI, FS and CAP materials prepared as part of the PPCD process. 615 Dexter LLC provided a copy of the PPCD to SLP 615 Dexter LLC in advance of the transfer and has notified SLP 615 Dexter LLC of all restrictions and obligations under the PPCD.

We will work with SLP 615 Dexter LLC to provide a progress report for April 2022, with SLP 615 Dexter LLC taking over that responsibility going forward.

The project coordinator for the project will change as part of the transfer, and SLP 615 Dexter LLC will reach out to you shortly with written notification of the new project coordinator from SoundEarth Strategies Inc.

Ken Lederman

**MCCULLOUGH HILL LEARY, PS**

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## ASSIGNMENT AND ASSUMPTION AGREEMENT

This ASSIGNMENT AND ASSUMPTION AGREEMENT (this "Agreement") is made and entered into this 18<sup>th</sup> day of March, 2022, by and between ARE-Special Services, LLC, a Delaware limited liability company ("Assignor"), and SLP 615 Dexter LLC, a Washington limited liability company ("Assignee"). Assignor and Assignee are sometimes referred to herein individually as a "Party" and collectively as the "Parties". Terms used but not otherwise defined in this Agreement shall have the meanings set forth in the Purchase Agreement (as defined below).

### RECITALS

WHEREAS, Alexandria Real Estate Equities, L.P., a Delaware limited partnership ("Original Seller") and Assignee entered into that certain Purchase and Sale Agreement and Joint Escrow Instructions dated as of May 12, 2021, as amended by that certain First Amendment to Purchase and Sale Agreement and Joint Escrow Instructions dated as of December 7, 2021, and as assigned by Original Seller to Assignor pursuant to that certain Assignment and Assumption of Purchase Agreement dated January 18, 2022, as amended by that certain Second Amendment to Purchase and Sale Agreement and Joint Escrow Instructions dated as of March 8, 2022 (as amended and assigned, the "Purchase Agreement");

WHEREAS, Assignor owns all of the issued and outstanding limited liability company interests of 615 Dexter, LLC (the "Transferred Membership Interests"), a Delaware limited liability company (the "Company"); and

WHEREAS, pursuant to the Purchase Agreement, Assignor desires to assign to Assignee, and Assignee desires to accept from Assignor, the Transferred Membership Interests.

NOW, THEREFORE, in consideration of the mutual covenants, agreements and understandings set forth in the Purchase Agreement and the following promises, covenants, agreements and conditions, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Transfer of Transferred Membership Interests; Withdrawal as Member. Effective as of the Closing, Assignor hereby sells, transfers, conveys, assigns and delivers to Assignee, and Assignee hereby purchases, acquires and accepts from Assignor, all of the Transferred Membership Interests, including all rights, duties and obligations under the limited liability company agreement and other governing documents of the Company. Assignor hereby withdraws as a member of the Company. Assignor hereby waives any transfer restrictions under the governing documents of the Company that would prohibit the transactions contemplated by this Agreement.

2. Acceptance. Effective as of the Closing, Assignee hereby accepts the sale, transfer, conveyance, assignment and delivery made under Section 1 of this Agreement and hereby assumes Assignor's duties, liabilities and obligations under and with respect to the Transferred Membership Interests, including all rights, duties and obligations under the limited liability company agreement and other governing documents of the Company. Each of the Parties consents and agrees to (i) the withdrawal of Assignor as a member of the Company and (ii) Assignee's admission as the sole member of the Company.

3. Purchase Agreement. The assignments and assumptions under this Agreement are made pursuant to and are subject to the terms and conditions of the Purchase Agreement. The Parties

acknowledge and agree that the representations, warranties, covenants, agreements and indemnities contained in the Purchase Agreement shall not be superseded hereby and shall remain in full force and effect to the full extent provided therein. In the event of any conflict or inconsistency between the terms of the Purchase Agreement and the terms hereof, the terms of the Purchase Agreement shall govern.

4. Governing Law. **THIS AGREEMENT SHALL BE DEEMED TO BE A CONTRACT MADE UNDER THE LAWS OF THE STATE OF WASHINGTON AND FOR ALL PURPOSES SHALL BE GOVERNED BY AND INTERPRETED IN ACCORDANCE WITH THE LAWS OF THE STATE OF WASHINGTON WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES.**

5. Counterpart Execution. This Agreement may be executed in one or more counterparts (including by means of telecopied or PDF signature pages transmitted by electronic mail), each of which shall be deemed an original.

6. Severability. Wherever possible, each provision of this Agreement shall be interpreted in such a manner as to be valid under applicable law, but, if any provision of this Agreement shall be invalid or prohibited thereunder, such invalidity or prohibition shall be construed as if such invalid or prohibited provision had not been inserted herein and shall not affect the remainder of such provision or the remaining provisions of this Agreement.

7. Further Assurances. Assignee and Assignor agree to execute all documents and instruments reasonably required and to do such further acts as may be reasonably necessary in order to consummate the assignments and assumptions herein contemplated.

8. Assignment. Assignee shall not assign this Agreement without Assignor's prior written consent which consent shall not be unreasonably withheld, conditioned or delayed. Subject to the previous sentence, this Agreement shall apply to, inure to the benefit of and be binding upon and enforceable against the Parties and their respective successors and assigns.

9. Excluded DDA Assets. For the avoidance of doubt, Assignee, on behalf of itself, and acting as sole member of the Company on behalf of the Company, agrees that from and after the Closing that Assignee and the Company shall have no rights in the Excluded DDA Assets and hereby quitclaim and relinquish to Mercer any rights in the Excluded DDA Assets. Furthermore, to the extent that from and after the Closing the Company or the Assignee obtains any rights in the Excluded DDA Assets, the Company and/or Assignee shall notify Assignor and Mercer to the extent of Assignee's and Company's knowledge, hold such rights in trust for the benefit of Assignor and/or Mercer, exercise any such rights only as directed by Assignor and/or Mercer, and subject to Section 7 of this Agreement transfer all of the Company's and Assignor's rights in such Excluded DDA Assets as directed by Assignor and/or Mercer. Mercer shall be an intended third-party beneficiary of this Agreement.

[The remainder of this page has been intentionally left blank.]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first above stated.

ASSIGNOR:

ARE-SPECIAL SERVICES, LLC,  
a Delaware limited liability company

By: ALEXANDRIA REAL ESTATE EQUITIES, L.P.,  
a Delaware limited partnership,  
managing member

By: ARE-QRS CORP.,  
a Maryland corporation,  
general partner

By:   
Name: Jackie Clem  
Title: General Counsel

[Signatures continue.]

ASSIGNEE:

SLP 615 DEXTER LLC,  
a Washington limited liability company

By: SUSTAINABLE LIVING PARTNERS, LLC,  
A Delaware limited liability company and its Manager

By: Alma Colinas  
Name: Alma Colinas  
Title: CEO.