

REAL ESTATE CONTRACT

1. PARTIES AND DATE. This Contract is entered into on the ____ day of _____, 2025, between Ishya Silpikul and/or assigns, an unmarried person, as "Seller" and

as "Purchaser."

2. SALE AND LEGAL DESCRIPTION. Seller agrees to sell to Purchaser and Purchaser agrees to purchase from Seller the following described real estate "the Property" in Kitsap County, State of Washington: The property located at 11191 Valley Heights Cir NE, Bainbridge Island, Washington, 98110, legally described as: UNIT A, VALLEY ROAD FARM CONDOMINIUM, AS RECORDED IN VOLUME 6 OF CONDOMINIUMS, PAGES 243 AND 244, UNDER AUDITOR'S FILE NO. 200410110057, AND FIRST AMENDMENT RECORDED IN VOLUME 10 OF CONDOMINIUMS, PAGES 120 AND 121, UNDER AUDITOR'S FILE NO. 202002210146, ACCORDING TO THE DECLARATION THEREOF RECORDED UNDER AUDITOR'S FILE NO. 200410110056 AND AMENDED UNDER AUDITOR'S FILE NOS. 200510070338 AND 202002210147, RECORDS OF KITSAP COUNTY, WASHINGTON.

2.1. Abbreviated Legal: UNIT A, Valley Road Farm, a Condominium

2.2. Tax Parcel Number: 8150-000-001-0000

3. CONDOMINIUM ACKNOWLEDGEMENT AND TERMS.

- 3.1. Purchaser acknowledges that the Property is a unit within a condominium and is subject to the Declaration of Condominium, Bylaws, Rules & Regulations, and any other governing documents of the Condominium Association. Purchaser confirms that they have reviewed those documents and understands and accepts their various provisions.

- 3.2. Seller shall provide Purchaser with a Resale Certificate in accordance with RCW 64.34.425 within one (1) day of mutual acceptance. Purchaser shall have five (5) days after receipt to review the Certificate and may rescind this Agreement by written notice if the contents are unsatisfactory. Printed copies of the Declaration of Condominium, any Amendments, and the Condominium Bylaws shall be included with the Resale Certificate and will be applicable to all documents relating to this transaction.
- 3.3. The sale includes the Unit, the dwelling built on the Unit, as well as an undivided interest in the Common Elements of the Condominium, as described in the recorded Declaration. Any Limited Common Elements assigned to the Unit or out-buildings constructed thereon shall remain for the exclusive use of the Purchaser, subject to any Association restrictions.
- 3.4. Buyer understands that as of the effective date of this agreement monthly condominium assessments are \$100.00 (One Hundred Dollars) and potential special assessments as determined by the Condominium Association may be implemented. Buyer shall assume all such obligations commencing from the date of closing. Seller shall remain responsible for all dues and assessments up to the date of closing.
- 3.5. At closing, Buyer shall reimburse Seller for any prepaid regular assessments, association reserves, or other prepaid charges that transfer with ownership. Seller shall pay any applicable HOA transfer fees unless otherwise agreed.
4. PERSONAL PROPERTY. Personal property included in the sale is as follows: kitchen range, kitchen refrigerator/freezer, outside refrigerator, outside chest freezer, washer, dryer, dishwasher, microwave, wood stove, attached cameras, portable generator, cable modem for internet connection, primary internet router (ground floor), secondary internet router (second floor). Also items affixed to the property in a permanent manner, including but not limited to built-in shelving, ceiling fans, and light fixtures, shall be included in the sale unless otherwise noted. No part of the purchase price is attributed to personal property.

5. PURCHASE PRICE. \$ _____ US Dollars. The buyer confirms that financing has been approved, subject to appraisal, and will include a copy of the lender's approval letter as an addendum to this agreement. If financing isn't needed, the buyer will instead provide proof of funds—such as a bank or investment account statement—also attached as an addendum. This Agreement is not contingent upon appraisal. Buyer agrees to pay any difference between the appraised value and the agreed sale price.

6. EARNEST MONEY. \$ _____ US Dollars. Purchaser shall deposit earnest money in escrow with Closing Agent within TWO days of mutual acceptance of this agreement. Said earnest money shall be in the form of certified funds, such as a cashier's check or wire transfer. Earnest money shall be credited to the Purchase Price at closing.

7. CLOSING AGENT – Escrow, Title, and Closing services shall be provided by Pacific Northwest Title of 921 Hildebrand Ln NE, Ste 200, Bainbridge Island, WA 98110. They have all records from prior sales of the Property.

7.1. Seller shall, at Seller's expense, provide Purchaser with a standard ALTA owner's title insurance policy in the amount of the Purchase Price, issued by the Closing Agent. This policy shall insure Purchaser's title to the Property subject only to standard exceptions and approved encumbrances.

8. CONTINGENCY SCHEDULE. The following contingencies are agreed to by Seller and Purchaser.

8.1. Lead Based Paint Disclosure: Not Applicable

8.2. Earnest Money (PURCHASER) – TWO days from the date of mutual acceptance of this agreement Purchaser shall deposit the agreed upon Earnest Money (Section 6 of this agreement) with the Closing Agent. In the event the Purchaser exercises a right to terminate under a contingency, the Earnest Money shall be returned to the Purchaser, less any escrow cancellation fees. In the event of default by Purchaser, Seller may retain the Earnest Money as liquidated damages unless specific performance is sought. DATE: _____

8.3. RESALE CERTIFICATE/ OWNERS' ASSOCIATION REVIEW.

8.3.1. (SELLER) – ONE day from mutual acceptance of this agreement Seller shall deliver the Resale Certificate provided by the Valley Road Farm Owners Association as required under RCW 64.34.425. DATE: _____

8.3.2. (PURCHASER) – FIVE days from the receipt of the Resale Certificate for review and acceptance as stipulated in RCW 64.34.425. DATE: _____

8.4. INSPECTION. (PURCHASER) – SEVEN days from mutual acceptance of this agreement.

Purchaser may hire a professional inspection service to inspect the Property and report the findings to the Purchaser. If Purchaser terminates this agreement due to the results of the inspection, Purchaser will inform Seller in writing and attach a complete copy of the inspection report to the termination notice. DATE: _____

8.4.1. INSPECTION CONTINGENCY WAIVED by PURCHASER – Purchaser hereby waives the inspection contingency. Signed: _____, Date: _____

8.5. FINANCING (PURCHASER) – FOURTEEN days from mutual acceptance of this agreement.

Purchaser shall, within fourteen (14) days of mutual acceptance, complete all financing arrangements, including but not limited to: securing final loan approval, coordinating any required appraisal or survey, and providing lender-requested documentation concerning the condominium structure of the Property, or any other action required by the financing company.
DATE: _____

8.6. PROPERTY DISCLOSURE. Seller has provided Purchaser with a completed Real Property Transfer Disclosure Statement (Form 17), and Purchaser acknowledges receipt. Purchaser shall have THREE days to review the disclosure. DATE: _____

9. CLOSING DATE. The Closing Date shall be on _____, unless extended by mutual written agreement.

10. OTHER ENCUMBRANCES AGAINST THE PROPERTY. To the best of Seller's knowledge, the Property is not subject to any encumbrances, tenancies, easements, or restrictions not otherwise disclosed herein or in the Resale Certificate.

11. FULFILLMENT DEED. Upon payment of all amounts due Seller, Seller agrees to deliver to Purchaser a Statutory Warranty Deed in fulfillment of this Contract. The covenants of warranty in said deed shall not apply to any encumbrances assumed by Purchaser or to defects in title arising subsequent to the date of this Contract by, through, or under persons other than the Seller herein.
12. POSSESSION. Purchaser is entitled to possession of the property from and after the date of Closing.
13. TAXES, ASSESSMENTS, AND UTILITY LIENS. Purchaser agrees to pay by the date due all taxes and assessments becoming a lien against the property after the date of Closing. Purchaser may in good faith contest any such taxes or assessments so long as no forfeiture or sale of the property is threatened as the result of such contest. Purchaser agrees to pay when due any utility charges which may become liens superior to Seller's interest under this Contract. If real estate taxes and penalties are assessed against the property subsequent to date of this Contract because of a change in use prior to the date of this Contract for Open Space, Farm, Agricultural, or Timber classifications approved by the County or because of a Senior Citizen's Declaration to Defer Property Taxes filed prior to the date of this Contract, Purchaser may demand in writing payment of such taxes and penalties within 30 days. If payment is not made, Purchaser may pay and deduct the amount thereof plus 5% penalty from the payments next becoming due Seller under the Contract.
14. INSURANCE. Purchaser agrees to keep all buildings now or hereafter erected on the property described herein continuously insured under as required by the Declaration of Condominium, Section 22.4.
15. CONDITION OF PROPERTY. Purchaser accepts the property in its present condition and acknowledges that Seller, his/her agents, and subagents have made no representation or warranty concerning the physical condition of the property or the uses to which it may be put other than as set forth herein. Purchaser agrees to maintain the property in such condition as complies with all applicable laws and association regulations.
16. RISK OF LOSS. Purchaser shall bear the risk of loss for destruction or condemnation of the property. Any such loss shall not relieve Purchaser from any of Purchaser's obligations pursuant to this Contract.

17. WASTE. Purchaser shall keep the property in good repair and shall not commit or suffer waste or willful damage to or destruction of the property. Purchaser shall not remove commercial timber without the written consent of the Owners Association.
18. AGRICULTURAL USE. If this property is to be used principally for agricultural purposes, Purchaser agrees to conduct farm and livestock operations in accordance with good husbandry practices.
19. CONDEMNATION. Seller and Purchaser may each appear as owners of an interest in the property in any action concerning condemnation of any part of the property. Purchaser may within 30 days after condemnation and removal of improvements, negotiate a contract to substantially restore the premises to their condition before the removal. If the condemnation proceeds are sufficient to pay the contract price for restoration or if the Purchaser deposits in escrow any deficiency with instructions to apply the funds on the restoration contract, the property shall be restored unless underlying encumbrances provide otherwise. Otherwise, proceeds of the award shall be applied in payment of the balance due on the purchase price, as Seller may direct.
20. SELLER'S REMEDY FOR PURCHASER'S DEFAULT. If the Purchaser fails to observe or perform any term, covenant, or condition of this Contract, Seller may sue for specific performance of any of Purchaser's obligations pursuant to this Contract.
21. PURCHASER'S REMEDY FOR SELLER'S DEFAULT. If Seller fails to observe or perform any term, covenant, or condition of this Contract, Purchaser may sue for specific performance of any of Seller's obligations pursuant to this Contract.
22. NON-WAIVER. Failure of either party to insist upon strict performance of the other party's obligations hereunder shall not be construed as a waiver of strict performance thereafter of all the other party's obligations hereunder and shall not prejudice any remedy as provided herein.
23. ATTORNEY'S FEES AND COSTS. In the event of any breach of this Contract, the party responsible for the breach agrees to pay reasonable attorney's fees and costs, including costs of service of notices and title searches, incurred by the other party. The prevailing party in any suit instituted arising out of this Contract and in any forfeiture proceedings arising out of this Contract shall be entitled to receive reasonable attorney's fees and costs incurred in such suit or proceedings.

24. NOTICES. Notices shall be either personally served or shall be sent certified mail, return receipt requested, and by regular first-class mail to Purchaser at _____

_____ and to the Seller at 11191 Valley Heights Cir NE, Bainbridge Island, WA 98110 or such other addresses as either party may specify in writing to the other party. Notices shall be deemed given when served or mailed. Notices may also be delivered via email if expressly authorized by both parties in writing. Notice to Seller shall also be sent to any institution receiving payments on the Contract.

25. TIME FOR PERFORMANCE. Time is of the essence in performance of any obligations pursuant to this Contract.

26. SUCCESSORS AND ASSIGNS. Subject to any restrictions against assignment, the provisions of this Contract shall be binding on the heirs, successors, and assigns of the Seller and the Purchaser.

27. ADDENDA. Any addenda attached hereto are a part of this Contract.

28. ENTIRE AGREEMENT. This Contract constitutes the entire agreement of the parties and supersedes all prior agreements and understandings, written or oral. This Contract may be amended only in writing executed by Seller and Purchaser.

IN WITNESS WHEREOF the parties have signed and sealed this Contract the day and year first above written.

SELLER

PURCHASER

State of _____

County of _____

This record was acknowledged before me on _____ by _____
as _____ of _____.

(Signature of notary
public)

(Stamp)

(Title of office)
My commission expires:
(date)

State of _____

County of _____

This record was acknowledged before me on _____ by _____
as _____ of _____.

(Signature of notary
public)

(Stamp)

(Title of office)
My commission expires:
(date)