

Recording Requested By And
When Recorded Mail To: Michael Murphy



King County

Transfer of Development Rights Program

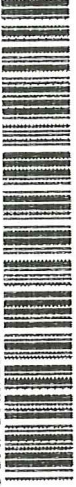
Water and Land Resources Division

201 So. Jackson St., Suite 600

MS: KSC-NR-0600

Seattle, WA 98104

CONFORMED COPY



20180125000924

TRANSFER OF DEVELOPMENT RIGHTS

1/25/2018 2:58 PM

KING COUNTY, WA

Rec: \$79.00

Transfer of Development Rights Certificate Number: 369

TWENTY (20) Urban Transferable Development Rights

Date Issued: January 25, 2018

Certificate Issued To:

Name: Toll Bros., Inc. (Grantee)

Address: 8815 122nd Ave NE, Suite 200

City & Zip: Kirkland, WA 98033

These development rights are transferred from the following certified sending site, pursuant to K.C.C. 21A.37:

King County Sending site file number: A05P0075 (Moellendorf-William Arnold LLC)

Sending Site Parcel Number(s): 152205-9168

Sending Site Abbreviated Legal Description: Lt. M KCBLA Rec. No. 20011019000015

Sending Site Legal Description: Attached as **Exhibit A**

Grantor: King County, a political subdivision of the State of Washington

Previous Certificate Holder: Toll WA, LP

This certifies that **Toll Bros., Inc.** owns **TWENTY (20) Urban Transferable Development Rights** removed from the sending site identified above, which has been certified as a transfer of development rights sending site pursuant to K.C.C. 21A.37.

These development rights may only be used on receiving sites given final approval for additional residential or commercial density achieved through the transfer of development rights program or successor program in accordance with King County Code (K.C.C. 21A.37). Each Urban TDR may be redeemed for one (1) additional single family lot or unit on eligible unincorporated urban receiving sites per K.C.C. 21A.37, or in accordance with an adopted interlocal agreement between King County and an incorporated jurisdiction.

Receiving Site Parcel Number(s): TBD

Receiving Site Permit Number(s): TBD

Receiving Site Legal Description(s): TBD

The official record of these development rights is maintained by King County. If there is any discrepancy between the number of rights identified on this certificate and the official record, the official record shall control.

If any of the development rights identified on this certificate are sold, conveyed or transferred, the person acquiring the rights shall within ten (10) business days deliver to the King County Transfer of Development Rights Program this original certificate. A new certificate in the buyer's name shall then be issued.

TDR Certificate #196, recording number 20111228000554, is hereby cancelled.

Approved by Representative of the King County Transfer of Development Rights Program

Signature

1/25/2018

Date

STATE OF WASHINGTON)
)SS.
COUNTY OF KING)

I certify that I know or have satisfactory evidence that Michael Murphy is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he is authorized to execute the instrument and acknowledged it as the Program Manager, Transferable Development Rights Program of King County to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: 1/25/2018

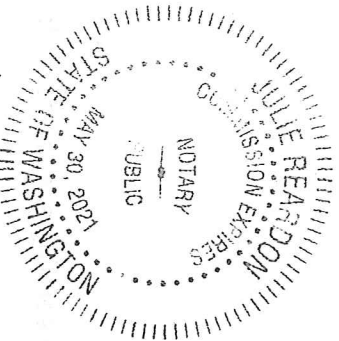


Name: Julie Reardon

Notary Public in and for the
State of Washington

Residing at Tacoma

My appointment expires 5/30/2021



To Redeem Development Rights:

These Urban Transferable Development Rights may be redeemed for bonus residential and commercial development capacity on receiving sites located in King County in accordance with K.C.C. 21A.37 or receiving sites located within incorporated municipal jurisdictions to which the County has entered into an interlocal agreement.

For use within King County receiving areas, in applying for preliminary receiving site approval the applicant shall provide the King County Department of Permitting and Environmental Review ("DPER") with either a copy of this certificate issued in the name of the applicant or a copy of this certificate with a signed option to purchase these development right(s). Before any building permit issuance or prior to final plat or short plat recording by DPER, which shall trigger the redemption of the TDR certificate, the applicant shall deliver the appropriate TDR Certificate(s) issued in the applicant's name, with page 5 completed, to DPER and a copy to the King County Transfer of Development Rights Program at the address noted on the top of page 1.

For receiving sites within incorporated municipal jurisdictions, the applicant shall provide the above documentation to the municipal jurisdiction and shall follow that jurisdiction's development application review process.

Upon redemption of the TDR certificate, the applicant shall receive an extinguishment document showing that the development rights have been applied to an approved receiving site. The TDR Program shall confirm for DPER or the municipal jurisdiction that the requirements of K.C.C. 21A.37 have been met.

SALE, CONVEYANCE, TRANSFER, AND REDEMPTION OF DEVELOPMENT RIGHTS

If any of the development rights identified on this certificate are sold, conveyed, transferred and/or redeemed for use, the person acquiring and/or redeeming the rights shall within ten (10) business days deliver to the King County Transfer of Development Rights Program this original certificate with this section properly completed.

Upon receipt of the completed certificate, and evidence of the transactions per #10 below, a new certificate(s) will be re-issued to reflect the new number of rights available, if any, to the owner or to the person acquiring the rights after the sale, transfer, conveyance and/or redemption reported herein.

A. Fill out this section for a sale, conveyance or transfer of development rights.

1. GRANTEE (Buyer)

NAME _____
ADDRESS _____
CITY/ STATE _____
ZIP CODE _____

2. GRANTOR (Seller)

NAME _____
ADDRESS _____
CITY _____
STATE/ ZIP _____

3. NUMBER OF DEVELOPMENT RIGHTS SOLD, TRANSFERRED OR CONVEYED _____ PURCHASE PRICE _____

4. RECEIVING SITE STREET ADDRESS _____

5. RECEIVING SITE PARCEL #(S): _____

6. RECEIVING SITE ZONING _____

7. DPER RECEIVING SITE PRE-APPLICATION/PERMIT FILE # _____

8. DEVELOPMENT RIGHT SELLER APPROVAL

Signature of Seller _____ Date _____

9. DEVELOPMENT RIGHT BUYER APPROVAL

Signature of Buyer _____ Date _____

10. ATTACH WRITTEN EVIDENCE OF TRANSACTION

(e.g. Original Contract of Sale, Bill of Sale)

B. Fill out this section for the redemption of development rights for use at a receiving site. Provide DPER with the Original TDR Certificate with this page 5 completed and a copy of this certificate with this page 5 completed to the King County TDR program at the address on the top of page 1.

OWNER (Person Redeeming Rights)

NAME _____

ADDRESS _____

CITY _____

STATE/ ZIP _____

#s 1 – 6 BELOW ARE TO BE COMPLETED BY DPER AT THE TIME THE DEVELOPMENT RIGHTS ARE REDEEMED

1. RECEIVING SITE FOR WHICH DEVELOPMENT RIGHTS ARE REDEEMED:

TAX PARCEL NUMBER(S) _____

2. RECEIVING SITE PERMIT APPLICATION FILE NUMBER _____

3. NUMBER OF RIGHTS REDEEMED _____

4. DEVELOPMENT RIGHT REDEEMER APPROVAL NAME & SIGNATURE:

Signature

Date

5. PLEASE FORWARD THE ORIGINAL OF PAGES 1- 5 TO:

KING COUNTY DPER
ATTN: Kim Claussen
35030 SE Douglas St., Ste. 210
Snoqualmie, WA 98065-9266
M.S. (SNO-DP-0210).

6. PLEASE FORWARD A COPY OF PAGES 1- 5 TO:

KING COUNTY DNRP
WATER & LAND RESOURCES DIVISION
ATTN: MICHAEL MURPHY, TDR PROGRAM MANAGER
201 SOUTH JACKSON STREET
SEATTLE, WA 98104
MS: KSC-DNR-0600

Exhibit A
Sending Site Legal Description

Parcel Numbers: 152205-9168

Legal Description:

LOT 2 KING CO SHORT PLAT NO 480049 RECORDING NO 8202110326 (BEING A PORTION ON NW QTR NW QTR STR 15-22-05) EXC PORTION THEREOF DAF: COMMENCING AT SW CORNER OF SAID LOT 2 TH N01-15-37E 352.08 FT TH S17-00-22E 370.14 FT TH N89-01-53 W 116.02 FT TO POB; TGW PORTION OF LOT 1 KING CO SHORT PLAT NO 480049 RECORDING NO 8202110326 DAF: COMMENCING AT NE CORNER OF SAID LOT 1 TH N89-03-31W 143.73 FT TH S 24-10-30E 334.64 FT TH N 01-15-37E 303.00 FT TO POB; TGW PORTION OF SW QTR SW QTR STR 10-22-05 LYING SLY OF SLY MARGIN OF SE 224TH ST & EAST OF FOLLOWING DESCRIBED LINE: COMMENCING AT NW CORNER OF LOT 1 OF KING CO SHORT PLAT NO 480049 RECORDING NO 8202110326 TH N89-03-31E (N89-03-03E DEED) 189.14 FT TO TPOB TH N24-10-30W 329.86 FT TO END OF SAID LINE (AKA "NEW LOT M" AS DESCRIBED & DELINEATED PER KING CO BOUNDARY LINE ADJUSTMENT NO L01L0043 RECORDING NO 20011011900015)