

Port of Chelan County – Mill Property Associates

A. Summary of Costs Impacting Purchase Price:

| | <u>Additions</u> | <u>Reductions</u> | <u>Running Total</u> |
|--|------------------|-------------------|----------------------|
| 1. Base Purchase Price (Agreement Section 2) | | | \$1,176,961 |
| a. Adjustment regarding Construction of Access Road (Agreement Section 3.5.1) | +\$15,394 | | |
| b. One-half of Building Demolition Costs (Agreement Section 3.5.3) | +\$17,250 | | |
| c. One-half of value of property for access road (Agmt. Section 3.5.4) | +\$72,950 | | |
| d. One-half of road design and engineering (Agreement Section 3.5.5) | | -\$34,552 | |
| e. Completion of MPA's portion of access road (3 rd Add. Section 3) | | -\$70,236 | |
| f. Completion of MPA's portion of intersection (3 rd Add. Section 4) | | -\$10,000 | |
| 2. Preliminary Purchase Price | | | \$1,167,767 |
| a. One-half of Costs for BNSF Additional ROW (3 rd Add. Section 6) | | -\$7,500 | |
| b. Additional \$1000 to resolve BNSF easement issues | | -\$1,000 | |
| 3. Final Purchase Price | | | \$1,159,267 |

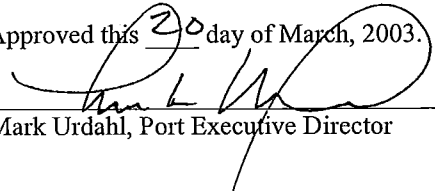
B. Summary of Financing:

| | |
|---|-----------|
| Down Payment to MPA (including paid earnest money in the amount of \$50,000) | \$350,000 |
| Amount Financed by Real Estate Contract | \$809,267 |

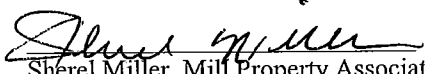
C. Costs Not Impacting Purchase Price:

| | |
|---|---------------|
| 1. Property acquisition for stormwater detention basins – MPA | \$20,000 est. |
| 2. Estimated Costs to complete intersection – Port NOTE: after reducing the purchase price by \$10,000 the net effect is \$43,000 est. | \$53,000 est. |
| 3. Bond counsel opinion – MPA | \$2,000 est. |
| 4. Assumption at closing of Sewer LID – Port | \$45,000 est. |
| 5. Title Policy (MPA), Real Estate Excise Tax (MPA), and closing costs (shared per Agreement) | |

Approved this 20 day of March, 2003.


Mark Urdahl, Port Executive Director

Approved this 19 day of March, 2003.


Sherel Miller, Mill Property Associates