

After recording return to:
Kennewick Irrigation District
Realty Department
2015 S. Ely St.
Kennewick, WA 99337

**KENNEWICK IRRIGATION DISTRICT
RESOLUTION 2018-11**

**APPROVING THE SALE OF REAL PROPERTY
KID #7125, STONERIDGE, LOT 12**

WHEREAS, the Board of Directors previously authorized the marketing of the subject real property and notice was given by publication in compliance with the provisions of RCW 87.03.136; and

WHEREAS, Yakima Federal Savings and Loan Association, offered to purchase KID #7125 identified as Stoneridge, Lot 12, Richland, WA, and the terms being acceptable to the Board, authorized the cash sale of approximately 1.57 acres of said real property in the amount of \$889,057.00 at their regular board meeting on March 21, 2017; and


WHEREAS, an extended due diligence was needed for Yakima Federal Savings and Loan to acquire FDIC approval for a new banking branch; and

WHEREAS, as a result of the record survey, an additional 256 square feet was added to the parcel size, adjusting the acreage to approximately 1.58 acres. As a result of the additional square footage as outlined in the Purchase and Sale Agreement, the total purchase price was increased by \$3,328.00 for a revised purchase price of \$892,385.00; and

WHEREAS, the Directors of the District specifically find that the price approved is greater than or equal to the reasonable market value of the property as required by RCW 87.03.136; and

NOW, THEREFORE, BE IT RESOLVED that the above-described real property has sold to Yakima Federal Savings and Loan, for a total cash purchase price of EIGHT HUNDRED NINETY TWO THOUSAND THREE HUNDRED EIGHTY FIVE DOLLARS AND NO CENTS (\$892,385.00) with a closing date of March 29, 2018.

Resolution No. 2018-11 is hereby adopted by the Board of Directors of Kennewick Irrigation District, Benton County, Washington, at a regular open public meeting thereof this 3rd day of April, 2018.



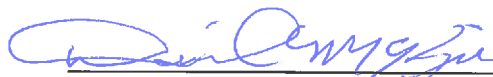
Dean Dennis, President




Kirk Rathbun, Vice President



Gene Huffman, Director



David McKenzie, Director



Raman Venkata, Director