

**After Recording Return To:**

IRIS Holdings, LLC  
PO Box 23350  
Seattle, Washington 98102  
Attn: Lisa Johnsen

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**Bargain and Sale Deed to the Property Addition**

GRANTOR: City of Seattle, a Washington municipal corporation

GRANTEE: IRIS Holdings, LLC, a Washington limited liability company

Legal Description:

Abbreviated form: Portions of Broad Street, 6<sup>th</sup> Avenue North, Taylor Avenue North and City of Seattle CO No. 84452 together with a Portion of the alley of Block 65, D.T. Denny's Home Addition to the City of Seattle, King County Washington

Additional legal on Exhibit A

Assessor's Tax Parcel ID No(s): \_\_\_\_\_

Reference number(s) of Related Document(s): \_\_\_\_\_

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, the City of Seattle, a Washington municipal corporation ("Grantor"), does hereby grant, bargain, sell and convey to IRIS Holdings, LLC, a Washington limited liability company ("Grantee"), that real property situate in the County of King, State of Washington, and more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Property"), subject to a temporary reservation of easement for certain transportation and other purposes described in Exhibit B, which exhibit is attached hereto and incorporated herein by

reference. Grantor and Grantee hereby agree and acknowledge that for so long as Grantor uses the Property for those transportation purposes described in Exhibit B, Grantor remains exclusively responsible for the condition of the Property and for regulating the use of the street by the public, and that Grantee does not as a result of this Deed obtain possession or control of any portion of the Property while the street remains in public use and that, upon cessation of traffic use of the street by the public, Grantor remains exclusively responsible for the condition of that portion of the Property that remains subject to the temporary reservation of easement for certain transportation and other purposes.

Together with all tenements, hereditaments and appurtenances thereto belonging or appertaining and any and all reversions, remainders, rents, issues and profits thereof.

To the extent allowed by law, Grantor hereby agrees to defend, indemnify and hold harmless Grantee and the Bill & Melinda Gates Foundation ("Gates Foundation"), and their respective trustees, directors, officers, employees, agents, members and successors and assigns, from and against any and all claims, orders or liability including, without limitation, all foreseeable and all unforeseeable consequential damages, directly or indirectly arising out of the following:

(1) The continued use of the Property as a public street and for transportation and other purposes described in Exhibit B.

(2) The presence on the Property prior to the transfer of title to Grantee of any Hazardous Materials, or the use, generation, storage or disposal of Hazardous Materials by Grantor, including without limitation the cost of any required or necessary repair, cleanup, or remediation and the preparation, submission and review of any closure or other required plans, whether any such action is required by law prior to or following transfer of title to the Property, to the full extent that such action is attributable, directly or indirectly, to the presence or the use, generation, storage, release, threatened release, or disposal of Hazardous Materials on the Property prior to the transfer of title thereto by Grantor; provided, however, that

Grantee agrees to conduct, at its sole cost and expense, any and all legally required and prudent investigation and remediation on the Property of any Impacted Soils or Contaminated Soils Grantee may encounter as part of any construction and/or maintenance work Grantee undertakes on the Property ("Soil Remediation Work"). Such Soil Remediation Work includes the excavation, proper handling and disposal of soils from the Property that occurs as part of the construction and/or maintenance work, as well as the proper handling and disposal of any surface or groundwater associated with such construction and/or maintenance.

Grantor and Grantee acknowledge and agree that the above indemnity is not being provided by Grantor to Grantee in, or in connection with or collateral to, a contract or agreement relative to the construction, alteration, repair, addition to, subtraction from, improvement to, or maintenance of, any building, highway, road, railroad, excavation, or other structure, project, development, or improvement attached to real estate.

"Hazardous Materials" means any substance, chemical, waste or other material which is listed, defined or otherwise identified as "hazardous" or "toxic" under the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C §§ 9601 *et seq.*; the Resource Conservation and Recovery Act, 42 U.S.C. §§ 6901 *et seq.*; and the Washington Model Toxics Control Act, ch. 70.105D RCW ("MTCA"); or any regulation, order, rule or requirement adopted thereunder, as well as any formaldehyde, urea, polychlorinated biphenyls, petroleum, petroleum product or byproduct, crude oil, natural gas, natural gas liquids, liquefied natural gas, or synthetic gas usable for fuel or mixture thereof, radon, asbestos, and "source," "special nuclear" and "by-product" material as defined in the Atomic Energy Act of 1985, 42 U.S.C. §§ 3011 *et seq.*

"Contaminated Soils" shall mean soils with Hazardous Materials in concentrations exceeding MTCA Method A cleanup levels.

This Deed shall be effective upon recording.

Dated this 19<sup>th</sup> day of September, 2012.

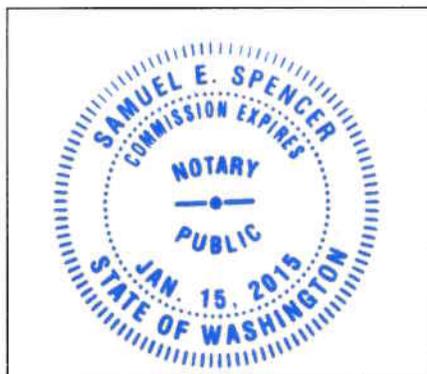
GRANTOR: **City of Seattle,**  
a Washington municipal corporation

By:   
Its: Director, SDOT

STATE OF WASHINGTON     )  
  ) ss.  
COUNTY OF KING         )

I certify that I know or have satisfactory evidence that Peter E. Hahn is the person who appeared before me, and said person acknowledged that he/she signed this instrument, on oath stated that he/she was authorized to execute the instrument and acknowledged it as the Director of SDOT of the City of Seattle, a Washington municipal corporation, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: 9-10-2012



  
Notary Public  
Print Name Samuel E Spencer  
My commission expires 1-15-15

IRIS Holdings, LLC, the Grantee herein, agrees to and accepts all terms and conditions contained in the Deed and approves the form of the Deed and Reservation of Temporary Easement attached hereto.

**IRIS HOLDINGS, LLC**, a Washington  
limited liability corporation

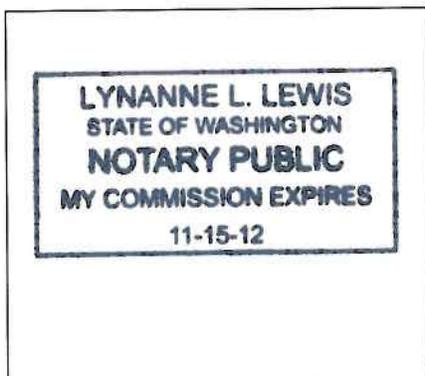
By: Martha Choe

Martha Choe  
Its Chief Administrative Officer

STATE OF WASHINGTON        )  
  ) ss.  
COUNTY OF KING            )

I certify that I know or have satisfactory evidence that MARTHA CHOE is the person who appeared before me, and said person acknowledged that she signed this instrument, on oath stated that he/she was authorized to execute the instrument and acknowledged it as the Chief Administrative Officer of IRIS Holdings, LLC, a Washington limited liability company, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: September 6, 2012



Lynanne L. Lewis  
Notary Public  
Print Name Lynanne L. Lewis  
My commission expires 11-15-12

**Exhibit A  
to Deed**

**LEGAL DESCRIPTION**

***(ATTACHED)***

VACATION DESCRIPTION

THOSE PORTIONS OF BROAD STREET, 6<sup>TH</sup> AVENUE NORTH, TAYLOR AVENUE NORTH AND CONDEMNATION ORDINANCE NO. 84452 WHICH FALL NORTH AND WEST OF THE FOLLOWING LINE;

THE TRUE POINT OF BEGINNING BEING A POINT ON THE SOUTH LINE OF PARCEL B AS SHOWN ON CITY OF SEATTLE LOT BOUNDARY ADJUSTMENT NO. 3008913, RECORDED UNDER KING COUNTY RECORDING NO. 20080702900011 AND THE NORTH MARGIN HARRISON STREET AS SHOWN ON SEATTLE ENGINEER'S MAP, TILE NO. 338, SAID POINT BEARS NORTH 01°34'55" WEST, A DISTANCE OF 35.23 FEET FROM A MONUMENT AT THE INTERSECTION OF THE CENTERLINES OF HARRISON STREET AND TAYLOR AVENUE NORTH;

THENCE SOUTH 88°33'54" EAST, A DISTANCE OF 276.74 FEET TO A POINT WHICH BEARS NORTH 52°00'43" WEST, A DISTANCE OF 58.81 FEET FROM A MONUMENT AT THE INTERSECTION OF THE CENTERLINE OF HARRISON STREET AND 6<sup>TH</sup> AVENUE NORTH;

THENCE NORTH 33°22'25" EAST, A DISTANCE OF 21.25 FEET TO A POINT WHICH BEARS NORTH 32°43'26" WEST, A DISTANCE OF 64.12 FEET FROM SAID MONUMENT AT HARRISON STREET AND 6<sup>TH</sup> AVENUE NORTH;

THENCE NORTH 01°28'09" EAST, A DISTANCE OF 172.50 FEET TO THE BEGINNING OF A CURVE WITH A RADIUS OF 369.00 FEET, CONCAVE TO THE EAST, WHICH CENTER BEARS SOUTH 88°31'51" EAST;

THENCE ALONG SAID CURVE A DISTANCE OF 137.34 FEET AND THROUGH A CENTRAL ANGLE OF 21°19'32" TO A POINT OF THE NORTHWESTERLY MARGIN OF CONDEMNATION ORDINANCE NO. 84452, SAID POINT BEARS NORTH 04°05'17" WEST FROM A MONUMENT AT THE INTERSECTION OF BROAD STREET AND 6<sup>TH</sup> AVENUE NORTH, SAID POINT ALSO BEING THE TERMINUS OF THIS DESCRIBED LINE;

TOGETHER WITH THE PORTION OF ALLEY OF BLOCK 65, D.T. DENNY'S HOME ADDITION TO THE CITY OF SEATTLE WHICH LIES SOUTH OF VACATION ORDINANCE NO. 90487;

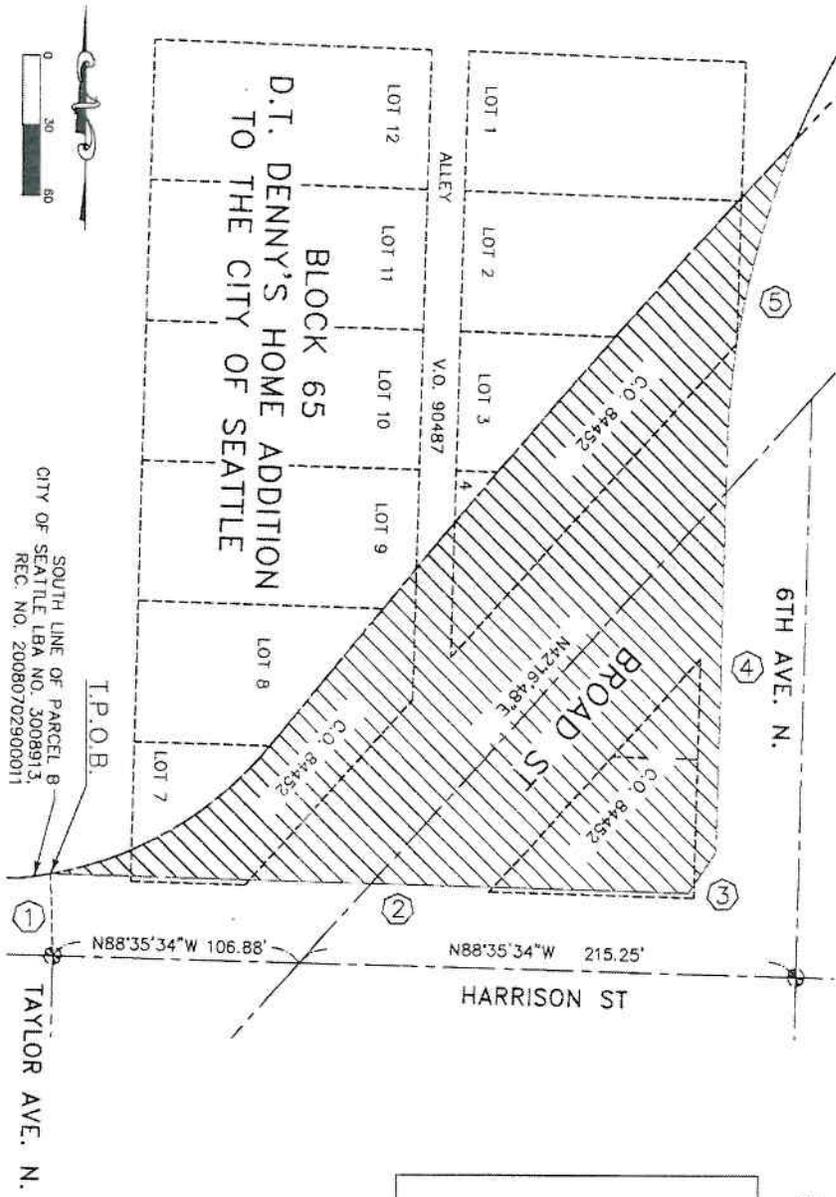
CONTAINING AN AREA OF 37,469 SQFT OR 0.8602 ACRES, MORE OR LESS;

SITUATE IN THE CITY OF SEATTLE, KING COUNTY, WASHINGTON STATE



KPFF  
MERCER WEST  
OLIVER Q. ROBAR, P.L.S.  
BRH JOB NO. 2010053.08  
03-23-2012  
REVISED 06-11-2012

BUSH, ROED & HITCHINGS, INC.  
2009 MINOR AVENUE EAST  
SEATTLE, WA 98102  
(206) 323-4144



SOUTH LINE OF PARCEL 8  
 CITY OF SEATTLE LBA NO. 3008913,  
 REC. NO. 20080702900011

TAYLOR AVE. N.

CIVIL ENGINEERS & LAND SURVEYORS  
 2009 MINOR AVE EAST  
 SEATTLE, WA 98102  
 BRH JOB NO. 2010053.08

**BRH**  
**BUSH, ROED & HITCHINGS, INC.**

OLIVER QUINNA ROBB  
 REGISTERED PROFESSIONAL LAND SURVEYOR  
 NO. 45170  
 STATE OF WASHINGTON

**EXHIBIT DRAWING**  
**BROAD ST. VACATION AREA**  
 PREPARED FOR: KPFF

①	N01°34'55"W 35.23'
②	S88°33'54"E 276.74'
③	N33°22'25"E 21.25'
④	N01°28'09"E 172.50'
⑤	L=137.34 Δ=21°19'32" R=369.00

AREA TO BE VACATED = 37,469 SQFT

## **Exhibit B to Deed**

### **Reservation of Temporary Easement**

1. Reservation of Temporary Easement. The City of Seattle (the "City") reserves for itself, and its agents, employees, contractors, and assigns, a temporary easement ("Easement") over, under, through, across and upon the Property conveyed to IRIS Holdings, LLC ("IRIS") by this Deed (the "Easement Area"). During the Easement Term (as defined below), the City may assign all or a portion of its rights under this Easement to third party(ies), such as the Washington State Department of Transportation, on such terms as the City desires in its sole discretion.

2. Purpose of Easement. The parties acknowledge that the Easement Area was vacated by Ordinance \_\_\_\_\_ dated \_\_\_\_\_, and this Easement is to permit the City to retain, with respect to the Easement Area, all rights and obligations relating to a public street right-of-way for the duration of the Easement Term. Without limiting the generality of the foregoing, this Easement allows the City to undertake all necessary construction, reconstruction, alteration, operation, maintenance and repair of the roadway, utilities and appurtenances now or to be situated in the Easement Area, and to use the Easement Area to construct alternate or replacement roadway facilities.

3. Term of Temporary Easement. This Easement shall be effective upon recording of the Deed and shall terminate June 30, 2016 ("Easement Term")

4. Maintenance of Easement Area. The City shall be solely responsible for the maintenance and safety of the roadway and surrounding property within the Easement Area, all at no cost or expense to IRIS. The City shall install and maintain any right-of-way gates, barriers, fencing or other traffic control devices the City determines necessary and advisable for the purpose of controlling access to the Easement Area.

5. Reduction in Easement Area Upon Closure of Broad Street Off-Ramp to General Traffic. When the City has closed the Broad Street off-ramp from SR 99 to general traffic use by the public (currently scheduled for March, 2013), the Easement Area shall be reduced to the area shown on Attachment 1 to this Exhibit B to allow IRIS to take possession and full ownership control of the northwest twenty-five foot (25') wide strip of the Property conveyed to IRIS by this Deed for the purpose of constructing and using a new access driveway. The new driveway will extend from IRIS's current driveway from Harrison Street at Taylor Avenue to the interior courtyard of IRIS's office campus. To the extent not inconsistent with its other uses of the Easement Area, the City shall allow IRIS, and its agents, employees, contractors and licensees to operate in the Easement Area as reasonably required to construct the driveway.

6. City Work for Sixth Avenue. Pursuant to the Sixth Avenue Extension Agreement between the City and IRIS, authorized by Ordinance 123418, and dated November 30, 2010, the City agreed to construct certain improvements in or about the Easement Area. The City covenants that it will construct or cause to be constructed the improvements identified in Attachment 2 hereto, during the Term of this Agreement and in accordance with plans and specifications that both parties have approved.

7. Indemnity. To the extent allowed by law, the City hereby agrees to defend, indemnify and hold harmless IRIS and the Bill & Melinda Gates Foundation, and their respective trustees, directors, officers, employees, agents, members and successors and assigns, from and against any and all claims, orders or liability including, without limitation, all foreseeable and all unforeseeable consequential damages, directly or indirectly arising out of the continued use of the Property as a public street and for transportation and other purposes as described herein.

8. Environmental Conditions. The City agrees to comply with any and all environmental laws and not to cause or permit the Easement Area to become contaminated with any hazardous substances in violation of such environmental laws. In the event that any property becomes contaminated as a result of the use of the Easement Area by the City, its officials, employees, agents, consultants, contractors, representatives, licensees, invitees or visitors, the City agrees to clean up and remediate damage to such property and to bring it into compliance with the environmental laws.

9. Notices. All notices provided for herein may be delivered in person, sent by Federal Express or other overnight courier service or mailed in the United States mail postage prepaid and, if mailed, shall be considered delivered three (3) business days after deposit in such mail. The addresses to be used in connection with such correspondence and notices are the following, or such other address as a party shall from time to time direct:

Grantor: IRIS HOLDINGS, LLC  
ATTN: Norma Miller, Director, Campus Operations  
P.O. Box 23350  
Seattle WA 98102  
Telephone: (206) 770-2040  
Email: [Norma.Miller@gatesfoundation.org](mailto:Norma.Miller@gatesfoundation.org)

Copies to:

IRIS HOLDINGS, LLC  
ATTN: Lisa Johnsen, Deputy General Counsel  
P.O. Box 23350  
Seattle WA 98102  
Telephone: (206) 709-3212  
Email: [Lisa.Johnsen@gatesfoundation.org](mailto:Lisa.Johnsen@gatesfoundation.org)

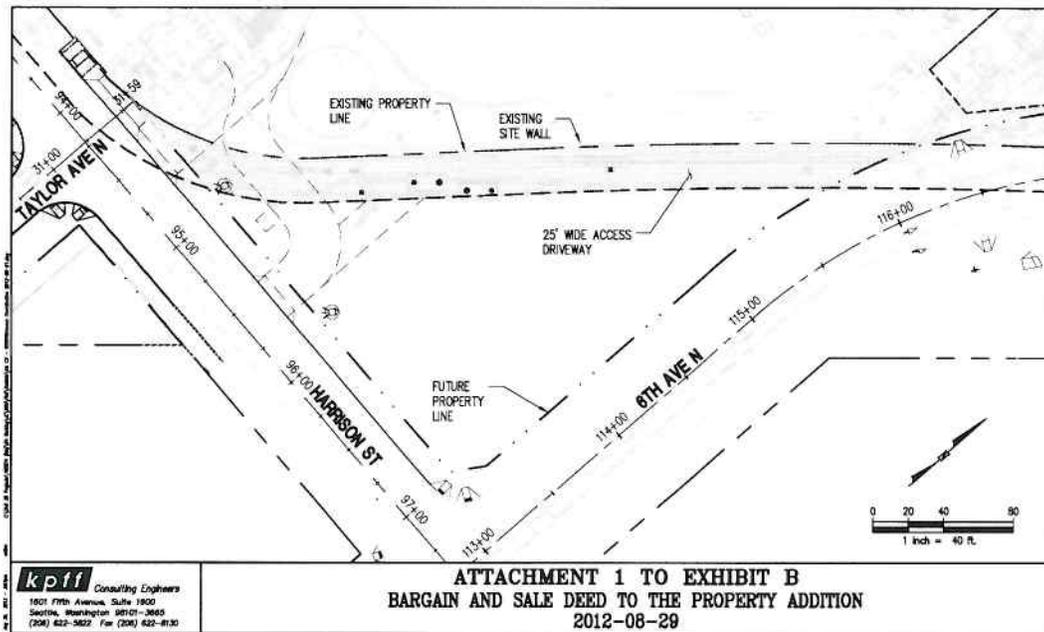
Grantee:

THE CITY OF SEATTLE  
ATTN: Eric Tweit, Seattle Department of Transportation  
P.O. Box 34996  
Seattle, Washington 98124-4996  
Telephone: (206) 684-8834  
Email: [eric.tweit@seattle.gov](mailto:eric.tweit@seattle.gov)

ATTACHMENT 1 to EXHIBIT B

DEPICTION OF EASEMENT AREA  
UPON CLOSURE OF BROAD STREET TO GENERAL TRAFFIC USE

The 25 foot wide access driveway area omitted from Easement Area upon closure of Broad Street to general traffic use is shown in hachures on the following drawing.



## ATTACHMENT 2 to EXHIBIT B

Work for Sixth Avenue N. Extension, revised Harrison Street, and Broad Street Triangle

the City will construct or cause the following improvements to be constructed:

### 1. Roadway Construction

- A. Extended Sixth Avenue roadway improvements. The work includes demolition of the parts of the excavation shoring installed by IRIS along the current east IRIS property line that need to be removed as well as other required demolition work east and southeast of the current IRIS property line. The work includes any remaining excavation in the areas where mass excavation was provided by IRIS, disposal of any contaminated soil that is encountered, construction of certain utilities or utility modifications not identified to be provided by IRIS, construction of street, curb, curb cuts, driveways, and sidewalk paving, and all street trees and landscaping inside the right-of-way.
- B. Reconstruction of Harrison Street to the extent determined by the City. Work includes certain utility modifications, construction of streets, curbs, curb cuts, driveways and sidewalks, and all street trees and landscaping inside the Sixth Avenue North right-of-way.
- C. Broad Street Triangle. Work includes clean-up, demolition, and installation of necessary fill at the Broad Street Triangle property (the Easement Area). The existing roadway and roadway-related concrete or asphalt construction to a minimum depth of three feet below the mutually-agreed future final surface contours within the property will be demolished. On-site "native" or imported "pit run" type fill material shall be placed and compacted in depressions to bring the fill surface to 18" below the mutually-agreed final surface contours.

### 2. High Voltage Electrical Lines

The existing "University" high voltage electrical transmission line utility now located along the southeast side of Broad Street in the project area will be relocated consistent with a Seattle City Light-approved design. The work includes the construction of necessary duct banks, any "cactus" poles required for the transition from underground to overhead at the north end of the relocation, the installation of conductors by Seattle City Light – including at the "cactus" pole at Harrison Street, and removal of the existing transmission conductors and poles no longer required.

3. Medium voltage feeders and various lower voltage wiring

The existing feeder 2657 electrical utility will be relocated consistent with a Seattle City Light-approved design. The work includes intercepting this feeder at or south of Harrison Street, re-routing it in an underground duct bank in the new Sixth Avenue North and widened Mercer Street rights-of-way. The work includes the construction of the required duct bank provisions, and making the transition from underground to overhead at an existing pole north of Mercer Street where that feeder now exists as overhead wires. The work includes the installation of conductors by Seattle City Light.

4. Revisions at Seattle Public Utilities water mains

The 12" water main in Harrison Street will be extended from its current end at Sixth Avenue east to an existing main in Dexter or other alternative routing as required by Seattle Public Utilities.