

**ASSIGNMENT AND ASSUMPTION OF
DEVELOPER EXTENSION AGREEMENT**

This Agreement ("Agreement") is made by and between Silver Lake Water and Sewer District, a Washington municipal corporation ("District"), _____, a Washington limited liability company ("Assignor"), and _____, a Washington limited liability company ("Assignee") (individually a "Party" and collectively the "Parties") for the purposes set forth below.

RECITALS:

WHEREAS, Assignor, as Developer, entered into a Developer Extension Agreement with the District, for the project known as _____ ("Project") dated _____ ("Extension Agreement") regarding the installation of certain water and sewer extension improvements ("Improvements") to serve the Project; and

WHEREAS, Assignor has conveyed the Project and the real property upon which the Project is located to Assignee, and Assignor is desirous of assigning to Assignee, and Assignee is desirous of assuming, all of Assignor's rights, duties, obligations and responsibilities under the Extension Agreement; and

NOW, THEREFORE, in consideration of the following terms and conditions, the Parties agree as follows:

1. Assignor hereby assigns, transfers and conveys to Assignee all its rights, and delegates to Assignee all of its duties, liabilities and obligations under the Extension Agreement, and Assignee hereby assumes and accepts all duties, liabilities and obligations of Assignor under the Extension Agreement (the "Assignment and Assumption"). The Assignment and Assumption shall expressly include the conveyance and transfer from Assignor to Assignee of all fees, costs, charges, assessments and other payments ("Payments") made by Assignor to the District pursuant to the Extension Agreement and Assignor shall not be entitled to a refund or credit from the District of or for the Payments.

2. District hereby consents to the Assignment and Assumption of the Extension Agreement by Assignor to Assignee.

3. Assignee shall execute and deliver to District all Bills of Sale, Easements, and other documents required pursuant to the Extension Agreement and Assignee shall pay all District fees, costs, charges and assessments pursuant to the Extension Agreement and pursuant to Paragraph 5 below prior to District's final acceptance of the Improvements.

4. This Agreement shall serve as an addendum to the Extension Agreement and shall supersede and amend such Extension Agreement to the extent provided herein.

5. All time limits set forth herein are of the essence. The Parties agree to perform all obligations under this Extension Agreement with due diligence.

6. The District will cause to be performed certain services by its legal counsel, engineers and District personnel to carry out the foregoing purposes, including but not limited to the preparation and administration of this and any related Extension Agreements and documents. Assignee agrees to pay the costs of all such services as a condition of the District's Extension Agreement herein and acceptance of the Project.

7. This Agreement shall be effective on the last date signed by all of the Parties (“Effective Date”).

Silver Lake Water and Sewer District

By _____

(Print or type name)

Its _____

(Print or type position held)

Dated _____

Original Developer/Assignor: _____

By _____

(Print or type name)

Its _____

(Print or type position held)

Dated _____

New Developer/Assignee: _____

By _____

(Print or type name)

Its _____

(Print or type position held)

Dated _____

Address _____

Phone _____

Email _____

Silver Lake Water and Sewer District

STATE OF WASHINGTON)
) ss.
COUNTY OF SNOHOMISH)

I certify that I know or have satisfactory evidence that _____
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 _____
of SILVER LAKE WATER AND SEWER DISTRICT to be the free
and voluntary act of such corporation for the uses and purposes mentioned in the instrument.

Dated _____

Print Name: _____
Notary Public for the State of Washington
My Appointment Expires _____

Original Developer

STATE OF WASHINGTON)
) ss.
COUNTY OF SNOHOMISH)

I certify that I know or have satisfactory evidence that _____
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 _____
of _____ to be the free and voluntary act of
such corporation for the uses and purposes mentioned in the instrument.

Dated _____

Print Name: _____
Notary Public for the State of Washington
My Appointment Expires _____

New Developer

STATE OF WASHINGTON)
) ss.
COUNTY OF SNOHOMISH)

I certify that I know or have satisfactory evidence that _____
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 _____
of _____ to be the free and voluntary act of
such corporation for the uses and purposes mentioned in the instrument.

Dated _____

Print Name: _____
Notary Public for the State of Washington
My Appointment Expires _____