

PRELIMINARY AGENDA

REGULAR MEETING

March 17, 2021

- I. "COOLER TALK" 11:45 AM**
- II. OPEN SESSION 12:00 PM**
PLEDGE OF ALLEGIANCE
- **CONSENT ITEMS**
 - A. Approval of Minutes – Kim
 - B. Approval of Checks – Kim
 - **NEW BUSINESS/DISCUSSION ITEMS**
 - C. 2020 Close Year Report – Kim/All Staff
 - D. Waterfront Master Lease Agreement - David
 - E. Administrative Building Roof Replacement Contract - Mark
 - **PUBLIC COMMENT** [3 min. apiece]
 - **ACTION ITEMS**
 - F. Approve Waterfront Master Lease Agreement – David
 - G. Approve Administrative Building Roof Replacement Contract - Mark
- STAFF REPORTS & COMMENTS**
H. Chief Executive Officer, Chief Operating Officer and Director of Planning and Development
- **COMMISSIONER REPORTS**
 - **PUBLIC COMMENT** [3 min. apiece]
 - **ADJOURN**

On March 24, 2020 a new Governor's proclamation went into effect regarding public meetings. By order of Washington State Governor Jay Inslee, Proclamation 20-28.15, the Regular Commission Meeting will be available to the public (only) by conference or video call. **This meeting is accessible via conference or video call at: +1 (253) 215-8782, Meeting ID: 977 5197 8968, Password: 091071 or via this video link: <https://zoom.us/j/97751978968?pwd=V2o3bTRNOUVkMlhZMVo3cHkzZDhuQT09>**

MINUTES OF THE REGULAR COMMISSION MEETING
PORT OF CAMAS-WASHOUGAL
March 3, 2021

By: Kim Noah, Chief Operating Officer

A regular meeting of the Commissioners of the Port of Camas-Washougal was held at the Port Offices, 24 South 'A' Street, Washougal, WA, on Wednesday, March 3, 2021, at 4:45 pm.

PRESENT: Commissioners Larry Keister, Cassi Marshall, and John Spencer; Chief Executive Officer David Ripp; Chief Operating Officer Kim Noah; Director of Planning and Development Mark Miller; Legal Counsel; port staff members; and members of the press and public. The general public has access through a designated conference call line and Zoom video.

At 5:01 pm, following the Pledge of Allegiance, Commission President Larry Keister called the Open Session public meeting to order, noting that because of Governor Inslee's Proclamation 20-28, and the Washington State legislature's Resolution SCR 8402, the Commission is social distancing and at least 10 feet apart. The Chat function has been disabled.

- **CONSENT ITEMS**

- Minutes

Commissioner Keister presented Minutes from the February 3, 2021 – Special Meeting, Minutes from the February 17, 2021 – Special Meeting, and February 17, 2021 – Regular Meeting. Reading of the Minutes were dispensed with; it is noted that copies had been provided previously to all Commissioners. After a brief discussion, a motion was made by Commissioner Spencer, seconded by Commissioner Marshall. February 3, 2021 – Special Meeting minutes, February 17, 2021 – Special Meeting minutes, and February 17, 2021 – Regular Meeting minutes carried unanimously.

- Claims / Checks

Chief Operating Officer Kim Noah presented the current payables. After review and brief discussion, upon motion by Commissioner Spencer, seconded by Commissioner Marshall and carried unanimously, the electronic payments and the issuance of general fund checks 7068-7093 and 50067-50068 in the total amount of \$140,912.98 were approved as presented.

- **NEW BUSINESS / DISCUSSION ITEMS**

- Waterfront Development Agreement

Director of Planning & Development Mark Miller presented an update on the waterfront development agreement at the February 3rd and 17th board meetings, that is currently being reviewed by the City of Washougal on March 8th and public hearing on the March 22nd. Pursuant to RCW 36.70B.170(1) and Washougal Municipal Code (“WMC”) 18.94.160 (development agreements), the Parties are authorized to enter into a development agreement that sets forth provisions that apply to and govern the Property's development and use. The DA dictates the building requirements for the development, such as building heights, allowed

vehicle trips, and parking. Commissioner Spencer asked if there has been any feedback from the City of Washougal on concerns. Miller stated there is concern by one council member on the 75' height allowability by the current building code. Miller stated Phase I structures will be well below 75' height; if 75' buildings are constructed, they would be located closer to the north end of the development. Commissioner Spencer also noted that it is gratifying to have a document like this that has been thoroughly reviewed. Commissioner Keister also agreed on this statement, he is impressed with the thoroughness and detail of the document. Further and final discussion was had on the agreement and it was requested the agreement be approved during Action Items.

- Waterfront Master Lease Agreement

Chief Executive Officer David Ripp presented the Master Lease Agreement at the February 17th board meeting and it is being brought back for further discussion. The Master Lease Agreement that is currently being established between the Port and Rkm Development, Inc. (Developer) recognizes an understanding between the Port and Developer with regard to the lease or acquisition by Developer of parcels within the waterfront property and design, development and performance criteria for Developer's timely overall development of the waterfront property and the development of each project. Design standards were brought up at the last board meeting and it was requested by Commission to enhance the language. YBA Architecture expanded the design standards language and Ripp shared that information. Commissioner Marshall thanked everyone who worked on the document and for being more specific on the sustainability goals. No decisions were made.

- Pumphouse Generator Purchase

Director of Planning & Development Mark Miller presented information on a pumphouse generator that is part of the 2020 Capital Improvement Plan's Emergency Response Generator project. The generator is a used 2006 750 kW Generac diesel generator that is being requested to be purchased in the amount of \$71,245.90, which includes sales tax. Commissioner Spencer asked if it has an incorporated diesel tank and Miller stated it did. Commissioner Marshall asked if the generator finished up the purchases of all the generators for the Emergency Response project, which included generators at the airport and marina, and Miller responded that it did. Approval of the generator purchase will be requested during Action Items.

- **PUBLIC COMMENT #1**

Martha Martin, Washougal commented on sustainability and that if the Port wants be the leader, to push on this, and be as carbon neutral as you can right now. Martha asked what an 80' building looks like on the Waterfront. Miller stated it would be roughly 7' higher than the Best Western hotel sign.

- **ACTION ITEMS**

- Approve Waterfront Development Agreement

Commissioner Keister requested formal approval of the Waterfront Development Agreement. Upon motion by Commissioner Keister, seconded by Commissioner Marshall and carried unanimously, the approval to execute the Waterfront Development Agreement as presented, effective March 3, 2021.

- Pumphouse Generator Purchase
Commissioner Keister requested formal approval of the Pumphouse 2006 Generac generator. Upon motion by Commissioner Keister, seconded by Commissioner Marshall and carried unanimously, the request to purchase the generator in the amount of \$71,245.90 was approved, effective March 3, 2021.

- **STAFF REPORTS & COMMENTS**

- Chief Executive Officer David Ripp

Next Strategic Planning meeting will be April 7. Received a lot of great comments and thoughts from the Strategic Planning Advisory Committee meeting. All of the participants were knowledgeable of the Port and their ideas were well received. Lisa, from Maul Foster Alongi will present those ideas and comments at the April 7 Port meeting.

RKm is working with their engineering team PBS and beginning the Roundabout design and review process with WDOT. The Port is involved in the process and will lead the Right of Way (ROW) effort as the design is refined and at 60% completion. The ROW will consist of the Port taking possession of the current street property and then the Port dedicating back to the City, the new streets being completed for the entire site over time.

Port Attorney Carolyn Lake gave a shout out to attorney Ralph Klose and his hard work on the Development Agreement and Master Lease Agreement.

- **COMMISSIONER REPORTS**

Commissioner Marshall congratulated Mark on checking the box on getting the DA completed. WPPA Roundtable on Thursday, March 11 at 9 am the topic will be on carbon and transportation. She thanked Bob Martilla for discussing his ideas with her about Grove Field. She also thanked Dave Ripp for sharing the video from the Strategic Plan Advisory committee meeting, a lot of great input from the community. She provided thanks to Martha Martin on sending her a link to Dennis Hays Green Cities presentation which she felt was excellent. Marshall stated carbon neutral is pretty easy for the Port to obtain, it is Net zero that is more challenging. Affordability for people who use the waterfront building spaces should be considered as well she stated. Marshall mentioned Dave will be presenting at the next Chamber meeting. Clark PUD passed their transportation and electrification plan.

Commissioner Spencer commented that the state aviation newsletter thanked Grove Field for being open during the recent snowstorm. He stated that the Strategic Plan Advisory committee meeting had a lot of great discussion.

Commissioner Keister was very impressed with the Strategic Plan Advisory committee meeting. RTC meeting was last night and he was informed that membership dues will increase by 5.7%. The I-5 bridge was discussed along with Senator Murray's staff reaching out to see what projects in our area could be federally funded under the emergency transportation route. Larry is working with other elected officials in the area to try and get the Slough Bridge project on that funding list.

- **PUBLIC COMMENT #2**
No comment.

The meeting adjourned at 6:20 pm.

PORT OF CAMAS-WASHOUGAL COMMISSION

Commissioners

PORT OF CAMAS-WASHOUGAL

And

RKM DEVELOPMENT, INC.

MASTER LEASING AGREEMENT

PORT OF CAMAS-WASHOUGAL WATERFRONT DEVELOPMENT

_____, 2021

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EXHIBITS

EXHIBIT A – Property Diagram and Legal Description

EXHIBIT B – Port Waterfront Goals and Vision

EXHIBIT C – Master Plan

EXHIBIT D – Master Plan Documents

EXHIBIT E – Background Information

EXHIBIT F – Master Development Schedule

THIS MASTER LEASING AGREEMENT (this "Agreement") is effective as of _____, __ 2021 (the "Effective Date"), and is by and between the PORT OF CAMAS-WASHOUGAL, a Washington municipal corporation (the "Port") and RKM DEVELOPMENT, INC., an Oregon corporation ("Developer"), each a "Party" and collectively the "Parties."

RECITALS

A. The Port owns approximately 21.08 acres of waterfront property and rights appurtenant thereto located on the Columbia River, approximately one mile west of downtown Washougal, in the City of Washougal, County of Clark, State of Washington (the "Property"). A diagram and legal description of the Property are contained in **Exhibit A** hereto.

B. The Port acquired the Property for the purpose of creating a catalytic mixed-use development in partnership with a private developer. The Property is the centerpiece of the Port's Waterfront Vision, intended to be a "lively, walkable place with community gathering and character spaces, commercial, retail, mixed use and residential uses". The development of the Property is intended to retain public access to the waterfront, support the natural habitat, ensure a connection with the downtowns of Washougal and Camas, establish a desirable mix of uses that create 18-hour activity, and achieve a basic level of green building certification and strive for sustainable design as described in the Port Waterfront Design Standards. The design and function for the development is also intended to honor the natural beauty and history of the site and the community, as well as to support the creation of a local and regional identity for the cities of Washougal and Camas. The Port's Waterfront Goals and Vision are contained in **Exhibit B** hereto.

C. Based on the Port's Waterfront Goals and Vision, the Port and Developer prepared a Waterfront Project Design or "Master Plan" for the Property, which is the general vision for the development of the Property that Developer desires to undertake, and which was co-designed by the Port and Developer based on extensive input from the Camas-Washougal community and due diligence by both Parties (the "Master Plan"). The Master Plan for the Property is contained in **Exhibit C** hereto.

D. Since acquiring the Property, the Port has entered into restrictive covenants or other agreements with neighboring property owners, and the City of Washougal (the "City") adopted a development agreement for the Property that incorporates certain design standards for the Property (the "Development Agreement"), and developed Port design standards for the Property (collectively the "Master Plan Documents"). The Master Plan Documents are identified in **Exhibit D** hereto.

E. Since acquiring the Property, the Port has also undertaken a number of activities to prepare the Property for redevelopment. These activities include environmental assessment and remediation; design of a waterfront pedestrian/bicycle trail system and construction of its initial phase; design and construction of the Washougal Waterfront Park and associated parking; and concept planning for the long-term development of the Property including an infrastructure plan. The environmental assessment, and other existing Port documents related to the development of the Property are part of the "Background Information" that includes the documents listed in **Exhibit E** hereto. Through an amendment to this Agreement, the Background Information may be revised from time to time, and additional documents may be added as preparations for development and development of the Property continues.

F. The Port and Developer desire Developer to develop a mixed-use development at the Property consistent with the Port's Waterfront Goals and Vision and the Master Plan. The Port's decision to work with Developer is based in part on the Developer's experience with catalytic, large-scale, multi-phased mixed-use developments in the Portland region. The Port recognizes

that developments of this nature are complex; and further recognizes that Developer has demonstrated a strong track record of financing, building, and operating this type of development.

G. The Port and Developer entered into a Memorandum Of Understanding ("MOU") regarding the Property on April 27, 2020. This Agreement supersedes the MOU.

H. The Parties recognize that with regard to the development of the Property, the Port must act to reasonably protect public funds, must fulfill its other governmental functions, and cannot place public funds or public property at risk. Within the context of that limitation, the Port desires to work cooperatively with Developer to accomplish the development of the Property in a manner consistent with that proposed by the Developer and agreed to by the Port.

I. The Parties recognize that this Agreement anticipates a long-term relationship between Developer and the Port and, so long as each of the Parties are performing pursuant to the terms and conditions of this Agreement and this Agreement is still in effect, they shall receive the mutual benefits of this Agreement.

J. The conveyance of the Property, by lease or purchase, fulfills an important public purpose by promoting the policy to develop Camas-Washougal's waterfront with a mix of uses that will provide amenities for residents, visitors and businesses.

K. The Port and Developer envision the mixed use development contemplated herein as a private undertaking to be contracted, constructed, and operated by Developer or parcel-specific "Single Purpose Entities", as the term is defined in Section 1 below. In this Agreement, the term "Developer" shall refer to Developer or to such Single Purpose Entity, as applicable, unless the context clearly requires otherwise.

L. The Port and Developer envision that the Property will be developed with a series of projects (the "Project(s)") according to an overall schedule (the "Master Development Schedule"), which Master Development Schedule is contained in **Exhibit F** hereto.

M. This Agreement is intended by the parties to establish the understanding between the Port and Developer with regard to the (i) lease or acquisition by Developer of Parcels within the Property, and (ii) design, development, and performance criteria for Developer's timely overall development of the Property and the development of each Project.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual undertaking and promises contained herein, and the benefits to be realized by each Party, the benefit to the general public by the creation of the development contemplated herein, the Parties agree as follows:

1. DEFINITIONS.

The terms defined below and in the Recitals and elsewhere in this Agreement shall have the definitions as stated.

1.1. "Coordinating Committee" means a committee that is comprised of the Master Development Representatives of the Port and Developer. This committee will meet on a regular basis no less frequently than quarterly for the duration of this Agreement; no less frequently than monthly during development of a Developer Project; and as needed, to coordinate the Developer Projects.

1.2. "Development Agreement" means the Port-City of Washougal Development Agreement recorded in Clark County as Recorded Document Number [REDACTED].

1.3. "Developer Master Development Documents" means all documents, including, but not limited to, plans, specifications, designs, structural calculations, permit applications and permits that were created, used or obtained by Developer in regards to the Property as they now exist or are hereinafter created, subject to the architect's copyright protections. The Developer Master Development Documents do not include any Project specific documents for Projects where the Parcel has been leased or purchased.

1.4. "Developer Improvements" or "Improvements" means all site improvements, buildings, structures, and fixtures now or hereafter placed or constructed or to be placed or constructed by Developer or a Single Purpose Entity in, under, upon or adjacent to a Parcel as part of a Project, including but not limited to the building(s) to be constructed as part of a Project and all additions or replacements made thereto from time to time, and all access ways, local roads, pedestrian areas, fences, paved areas, utility distribution facilities, lighting, signage and other infrastructure improvements on a Parcel, and any offsite improvements constructed or to be constructed as part of a Project.

1.5. "Effective Date" means the date set forth in the first paragraph of this Agreement.

1.6. "Event(s) of Default" has the meaning given in Section 8.

1.7. "Force Majeure" has the meaning given in Section 10.31.

1.8. "Governmental Authorities" means any board, bureau, commission, authority, agency, department or body of any local, municipal, county, state or federal governmental or quasi-governmental unit, or any subdivision thereof, having jurisdiction over the development, construction, use, marketing or occupancy of the Property, or any public utility provider serving the Property, having, asserting, or acquiring jurisdiction over or providing utility service to a Project.

1.9. "Land Valuation" means the per square foot value that will be applied to each Parcel as determined by and as adjusted thereafter as provided in this Agreement.

1.10. "Lease" means a lease from the Port to Developer or a parcel-specific Single Purpose Entity for a Parcel to be mutually agreed to by the Parties.

1.11. "Legal Requirements" means all United States federal laws, Washington State, county, local laws and ordinances and regulations and other rules, orders, requirements and determinations of any Governmental Authorities now or hereafter in effect, whether or not presently contemplated, applicable to the Parties, the Property, a Parcel, or a Project, or the ownership, operation or possession of the Property, a Parcel, or a Project, including (without limitation) all those relating to parking restrictions, building codes, zoning or other land use matters, the Americans With Disabilities Act of 1990, as amended, the Development Agreement, the Master Plan Documents, the City land use regulatory code (vested in the Development Agreement or otherwise applicable to the Property), the City Shoreline Management Program, life safety requirements, and environmental laws, orders, decrees, covenants, and agreements with respect to the handling, treatment, storage, disposal, discharge, use, transportation, remediation, and management of hazardous substances.

1.12. "Lender" means the entity holding a mortgage, real estate contract or deed of trust encumbering Developer's or a parcel-specific Single Purpose Entity's interest in any Parcel and its successors and assigns provided that the funds advanced by the Lender are used for the Project.

1.13. "Market Conditions" means all the factors related to financing and the marketplace by a reasonable developer in determining that a Project can be designed, financed, built and utilized on a contaminated property in Washington State, including, but not limited to, new Legal Requirements and/or actions taken or withheld by Governmental Authorities, including any adverse impacts from COVID-19 that was declared a national emergency by the President of the United States on March 13, 2020, that alter ability to perform, market demand, market absorption, financing availability, environmental stigma, construction costs, local economic trends, regional economic trends, and national economic trends.

1.14. "Master Development Representative" means a person appointed by the Port and a person appointed by Developer to be the primary contact between the Port and Developer.

1.15. "Master Development Schedule" means the schedule for the completion of all development within the Property.

1.16. "Master Plan" means the general vision for the development of the Property that Developer desires to undertake, and which was co-designed by the Port and Developer based on extensive input from the Camas-Washougal community and due diligence by both Parties contained in Exhibit C hereto.

1.17. "Master Plan Documents" means the documents listed in Exhibit D hereto.

1.18. "Parcel" means a specific parcel of real property within the Property on which a Project will be constructed.

1.19. "Project" means the development and construction of Improvements on a Parcel or Parcels, including all related obligations.

1.20. "Project Construction Documents" means, collectively, all construction documentation that Developer or a parcel-specific Single Purpose Entity is required to submit as part of the City of Washougal's design review and permitting process and upon which Developer and/or Developer's contractors will rely in building the Improvements. These documents are based on the Site Plan Application Documents.

1.21. "Project Construction Schedule" means the schedule for construction of the Improvements approved as part of the Project Documents, including the dates for commencement and completion of construction.

1.22. "Project Documents" means this Agreement, the Lease, and the following documents:

1.22.1. "Project Memorandum" means a memorandum signed by the Port and Developer which sets forth the understanding of the parties related to the particular Project, including, but not limited to, (i) the method of conveyance and/or purchase, (ii) the Project entity, (iii) the approximate Parcel boundary, (iv) the Project Schedule, (v) the Land Valuation, and (v) any other terms mutually agreed to by the Parties.

1.22.2. "Project Schedule" means the schedule for a Project which will include (i) timing of preparation, review, and approval of the various Project Documents, (ii) the creation of the Parcel as a legal lot of record by the Port, (iii) acquisition of the Parcel, and (iv) the development schedule, including milestones for actions to be evaluated in compliance with the Master Development Schedule.

1.23. "Property" means the Port-owned approximately 21.08 acres of waterfront property and rights appurtenant thereto located on the Columbia River, approximately one mile west of downtown Washougal, in the City of Washougal, County of Clark, State of Washington, the diagram and legal description are contained in Exhibit A hereto.

1.24. "Single Purpose Entity" or "SPE" means a legal entity organized under the laws of the State of Washington and created by Developer, or an unrelated Single Purpose Entity, to undertake and own a Project on a Parcel. A Single Purpose Entity may own more than one Project and lease more than one Parcel.

1.25. "Site Plan Application Documents" means an architectural or artist's rendering that illustrates the Project's (i) scope, (ii) contemplated floor area, (iii) relationship to its surroundings, (iv) consistency with the Master Plan Documents, (v) traffic analysis including PM peak hour trips and a description of how trips generated by the Project fit within the total trips allowed for the Property and a debit of such trips from those allocated to the Port in the Development Agreement Recorded in the Clark County Auditor's Office as Recorded Document Number [REDACTED], and (vi) all other information and materials to be submitted to the City of Washougal for site development approval for a Project. The intent of the Site Plan Application Documents is to provide, visually and in text, an idea as to the nature and density of the Project and its proposed mix of uses.

1.26. "Substantial Completion" or "Substantially Complete" means the date on which the following has occurred: (i) the Improvements required to be developed by this Agreement are complete according to the approved Project Documents, except for punch list items that do not substantially prevent the use of the Improvements for their intended purposes, or (ii) the City has issued a temporary or final certificate of occupancy for the building portions of the Improvements (excluding certificates of occupancy for the interior of retail or office/commercial space for which further tenant improvements are contemplated).

1.27. "Transfer" means any sale, conveyance, transfer, lease or assignment, whether voluntary or involuntary, of any interest in this Agreement or any Parcel (excluding transfers to the City for City infrastructure and parks) and includes transfer to a trustee in bankruptcy, receiver or assignee for the benefit of creditors, any merger, consolidation, liquidation or dissolution. In addition, "Transfer" includes any sale or any transfer of direct or indirect interests in Developer or any of its constituent entities, other than transfers of minority interest that do not individually or in the aggregate result in the change of control or management of Developer, the Property or any Project.

2. PORT OF CAMAS-WASHOUGAL WATERFRONT DEVELOPMENT

2.1 General Overview. Developer will develop a mixed-use development on the Property shown in Exhibit A, consistent with the Port Waterfront Goals and Vision contained in Exhibit B, the Master Plan contained in Exhibit C, and the Master Plan Documents identified in Exhibit D. Development will be completed in accordance with the Master Development Schedule contained in Exhibit F, and as further described in Section 3 below. Development will occur in multiple phases, each referred to as a "Project". Each Project will be developed and completed as described in Section 4 below. Each Project, and the overall Waterfront Development, shall maximize the potential for the Property to attain the Port Waterfront Goals and Vision contained in Exhibit B.

2.2 Components of Waterfront Development. Generally, the following components are intended to be developed as part of the Waterfront Development, as generally shown in Exhibit C, guided by the Port Waterfront Goals and Vision.

2.2.1 The Property. The components of the development on the Property are shown in Exhibit C and consist of the following:

2.2.1.1 City Streets. City Streets to be included in City of Washougal ("City") Capital Improvement Plan ("CIP"), collectively "City Streets".

1. The Parties expect that the City will place City Streets shown on Exhibit C on its CIP and Transportation Improvement Plan ("TIP"), which will make the City Streets eligible for City Transportation Impact Fee ("TIF") credits. Developer shall be able to claim the cost of street construction as a credit against TIFs owed by Developer.
2. These City Streets and associated infrastructure may include:
 - a. New streets, including drive lanes, in-street utilities, curbs, gutters, planter strips, sidewalks, on-street parking;
 - b. Other features that are generally publicly accessible and which will be built to current City standards, to new standards that are acceptable to the City and defined within new agreements, or the standards established in the Development Agreement;
 - c. Special "festival street" qualities, potentially including special paving, bollards, or other features that enable the streets to be occupied by special events and festivals; and
 - d. Stormwater facilities, sewer facilities, and other utilities.
3. These City Streets and associated infrastructure shall be funded and built by Developer.
4. The Parties expect that these City Streets and associated infrastructure will be dedicated to the City following construction, and that the City will then maintain them in perpetuity, except that planter strips and sidewalks will be maintained by Developer.

2.2.1.2 Potential City Street. One north-south "Potential City Street" is shown in Exhibit C. Developer shall fund and build this street and then dedicate it to the City. The City will then maintain the Potential City Street in perpetuity. However, unlike the City Streets to be included in the City CIP, the City has not indicated willingness to place this street on its CIP or TIP, or make the street TIF creditable.

2.2.1.3 Net Developable Land. Net Developable Land is the land that Port will lease or sell to Developer based on the terms set forth herein, excluding streets dedicated to the City, and subject to the terms of the contemplated Lease(s) or Purchase and Sale Agreement(s).

1. Net Developable Land may consist of buildings; site improvements and foundations; utilities; streets, drive lanes, pedestrian walkways, and bicycle lanes; surface and structured parking; landscaping; and associated improvements.
2. Except as otherwise expressly provided, all buildings and associated above and below ground site improvements on the Property will be funded, built, owned, and maintained by Developer.
3. The Parties expect the buildings to contain a mix of uses, including retail/commercial, office/employment, housing, lodging, and potentially other land uses with the mix of uses to be determined by the Developer in consultation with the Port, subject to the limitations of this Agreement, the Lease(s), and applicable Legal Requirements.
4. Buildings shall be designed consistent with the Master Plan Documents.

2.2.2 Additional Land. The Port may acquire additional land from WSDOT, the City of Washougal, or other parties, to add to the Property that is subject to this Agreement. Such land may be transferred at no cost to the Port, or may be purchased by the Port. In particular, this acquisition may take place during the design and engineering of the Marina Way Roundabout located adjacent to the northwest corner of the Property. If the Port acquires such additional land, then the Parties will amend this Agreement to add the additional land to the Property, the cost of such acquisition will be added to the Base Land Value, and the additional land may be transferred to Developer under the terms of Section 5 of this Agreement.

2.2.3 Offsite Improvements. With the exception of the stormwater outfall described in Sections 6.5 and 6.7.3 below, Developer shall be responsible for all design, permitting, construction, operation, and maintenance, and all costs thereof, with respect to any and all onsite and offsite improvements required with respect to the development of the Property, including realignment of the S. 2nd Street and new ingress/egress point to the Marina Way Roundabout. Developer shall not be responsible for operation and maintenance of any onsite or offsite improvements (i) after the ownership of such improvement is transferred to the City or other public entity, and (ii) as otherwise expressly provided in this Agreement.

2.2.4 Port Land – Riverfront, Parks, and Open Spaces. These areas adjacent to the Property will be owned in perpetuity by the Port and not subject to a lease or Developer-led development, except as otherwise provided in this Agreement. These areas may include parks, open spaces, plazas, parking lots, riverfront and riparian areas, overwater areas, and other areas. Port Land extends from the Columbia River to approximately 10 feet north of the north edge of the Waterfront Trail; the exact boundary is identified in Exhibit A.

2.3 Developer Right to Develop the Property. Pursuant to this Agreement, except as otherwise mutually agreed to by the Parties regarding development of a Parcel by an unrelated third party, with each Party acting in its sole and absolute discretion with respect to any such agreement, and subject to compliance with all rights and requirements herein, Developer is hereby granted an exclusive right to develop Projects within the Property. Developer will develop and operate the Property in accordance with this Agreement, the Port Waterfront Goals and Vision, the Master Plan and Master Plan Documents, the Master Development Schedule,

and all Legal Requirements. This right constitutes an executory contract right and does not create an interest in land.

2.4 Developer Responsibility for Project Development. Developer has sole responsibility for obtaining all necessary permits and approvals, construction, and compliance with all Legal Requirements as they relate to the development of each Project and the ownership, construction, and operation of the Developer Improvements for each Project, except that the Port must create a legal lot of record for each Project. Developer at its own cost has and shall prepare such Project Construction Documents as may be necessary to undertake the development contemplated herein. Developer at its own cost shall obtain and furnish all plans, engineering, supervision, labor, material, supplies, and equipment necessary for completion and operation of each Project and Developer Improvement.

2.5 Port Cooperation. The Port shall reasonably cooperate with Developer in the prosecution and completion of the Projects contemplated herein. Provided, however, the Port's agreement to reasonably cooperate shall not in any way limit the Port's rights contained in this Agreement to (i) act in its sole discretion where such a right is granted, (ii) enforce all the terms and conditions of this Agreement, (iii) declare a default, and (iv) terminate this Agreement. The Port agrees that so long as there has been no Event of Default by Developer under this Agreement, it will not take actions inconsistent with this Agreement with regard to any Project. However, nothing herein shall prevent the Port from (i) non-defamatory evaluation, investigation, or discussions regarding the performance of Developer, (ii) declining to waive any term, condition or requirement of this Agreement, or (iii) declining to incur liability or out-of-pocket costs or expenses. Further, nothing herein shall require the Port to violate any Legal Requirements.

3. MASTER DEVELOPMENT SCHEDULE.

3.1 Master Development Schedule. Subject to any allowable extension under Section 3.3. of this Agreement, the period during which Developer shall complete the development of the Property is fifteen (15) years, commencing on the Effective Date of this Agreement, with two five-year options to extend upon mutual agreement of the Parties as to each extension, unless earlier terminated by mutual agreement of the Parties, or otherwise pursuant to this Agreement, or applicable law. Developer shall complete the development of the Property consistent with the Master Plan in accordance with the Master Development Schedule in **Exhibit F** hereto, including but not limited to the following: Development will occur in multiple phases, with each phase being a Project. Each Project will be the subject of a separate Lease (or purchase, if agreed to by the Port). Phase 1 shall include a Lease for at least 2.4 acres, and the Lease shall be entered into within 6 months of the Effective Date of this Agreement, unless the Parties agree in writing that substantial progress continues to be made, and the time period to enter the first Lease is extended. Developer shall enter into a Lease (or purchase, if agreed to by the Port) of at least 1.2 acres of Net Developable Land (as defined in Section 2.2.1.3; i.e., land exclusive of any streets to be dedicated to the City) of the Property for every year that transpires from the Effective Date of this Agreement. If a Lease includes multiple acres, it will meet the requirement for several years. For example, a 2.4 acre Lease would satisfy the requirement for two (2) years.

3.2 Modification of Master Development Schedule. The Master Development Schedule may be modified by mutual agreement of the Parties, each acting in its sole and absolute discretion, and without any obligation of either Party to agree to modify the Master Development Schedule, except as otherwise provided in Sections 3.3 and 3.4 below.

3.3 Extension of Master Development Schedule - Market and Other Conditions. The Master Development Schedule was developed recognizing the current Market Conditions, reasonably

foreseeable Market Conditions, and anticipated normal fluctuations in Market Conditions. Developer has examined the Market Conditions and agreed to a schedule that will allow for the timely completion of the development based on current and reasonably foreseeable Market Conditions. The Master Development Schedule will be reasonably extended by mutual agreement of the Port and Developer for up to twenty-four (24) months to account for abnormal or unforeseen changes in Market Conditions that have a material adverse impact on Developer's ability to develop the Property, as reasonably demonstrated by Developer to the Port. Thereafter, any further extension(s) will be within the Port's sole discretion based upon any reason or no reason. For example, if Developer demonstrates to the Port that during a recession identified by the National Bureau of Economic Research (NBER) the recession is having a material adverse impact on Developer's ability to develop the Property, the requirement for Developer to lease (or purchase) land is paused. Thus, if there were a 2-year recession, the requirement to develop the Property would be paused for two (2) years and the overall term of this Agreement would be extended to seventeen (17) years. Similarly, if there is a pandemic related shutdown, and Developer demonstrates to the Port that the shutdown is having a material adverse impact on Developer's ability to develop the Property, the requirement for Developer to lease (or purchase) land is paused for the duration of such shutdown, not to exceed twenty-four (24) months.

3.4 Notice for Request to Extend Master Development Schedule. To extend the Master Development Schedule under this Section 3, the Party requesting the extension must provide written notice to the non-requesting Party. The Party receiving the request to extend the Master Development Schedule must respond to the requesting party within thirty (30) business days. Any agreed upon extension will be reflected by an amendment to this Agreement.

3.5 Relationship Between Schedules. As provided herein, each Project requires an associated Project Schedule, which will be developed and timely communicated to the Port, prior to transferring the Parcel for said Project to Developer.

3.6 Regular Reports to the Port. Developer will keep the Port fully apprised of its efforts to develop and operate the Property in accordance with the Master Development Schedule and the Master Plan. Developer will promptly respond, in a commercially reasonable form, with detailed information to Port requests for information concerning this topic.

4. EACH PROJECT'S DEVELOPMENT.

4.1 Project Planning Period. The Project Planning Period shall include all activities described in Sections 4.2 through 4.9 below, including but not limited to Developer's preparation of a Project Memorandum, Project Schedule, and Site Plan Application Documents, and Developer's Parcel acquisition through a lease or purchase. The Project Planning Period for Phase 1 (measured from the execution of this Agreement through the signing of the Lease for Phase 1) shall be no more than 6 months, or shall end 30 days after WSDOT Project Development Approval and Right Of Way Dedication Approval for the Marina Way Roundabout modification, whichever occurs later, unless the Parties agree in writing to a shorter period, or unless the Parties agree in writing that substantial progress continues to be made, and that the Project Planning Period shall be extended. The Project Planning Period for all subsequent Projects shall be no more than 12 months (measured from the execution of the Lease for the prior Project to the execution of the Lease for the subject Project), unless the Lease for the prior Project includes multiple acres thus satisfying the Master Development Schedule for several years under Section 3.1, or unless the Parties agree in writing that substantial progress continues to be made, and that the Project Planning Period shall be extended.

4.2 Project Memorandum. Developer shall prepare a Project Memorandum for each Project. Each Project Memorandum will consist of anticipated and relevant details of each Project, will be consistent with the terms and conditions of this Agreement, and will be subject to review and approval by the Port.

4.3 Site Plan Application Documents. Developer shall provide sufficiently detailed Site Plan Application Documents to allow the Port to evaluate the design's compliance with the Master Plan Documents and the Master Development Schedule. The Site Plan Application Documents will be a precursor to the Developer seeking Site Development Approval from the City of Washougal and will include all information and materials to be submitted to the City.

4.4 Approval of Project Memorandum and Attachments. After the Parties have reached agreement regarding the Project Memorandum and attachments, the Port will approve the final documents, which approval shall not be unreasonably withheld, conditioned or delayed so long as the Project is consistent with the Master Plan and Master Plan Documents. Approval of the final documents will be signified by the Port's signature and date on the Project Memorandum. The Port's approval of any Project Memorandum will not constitute the Port's determination as to the technical merit, compliance with the Legal Requirements, or advisability of the business decisions underlying Developer's detailed site plan, financing agreements, or construction plans and specifications as these elements remain in the sole discretion and responsibility of Developer. The Port's signature will evidence the Port's agreement that Developer's Project Memorandum represents an opportunity for the Port to obtain a return on investment from the Project.

4.5 Adequate Assurance of Ability to Complete Project. Upon request by the Port, Developer or a parcel-specific Special Purpose Entity, will provide commercially reasonable documentation of its ability to complete a Project. Evidence of a loan commitment or other credit facility are examples of commercially reasonable documentation. In addition, upon request by the Port, Developer will provide certainty to the Port that either: a) the Project will be built and occupied as designed; or b) if not built and completed as designed, the site and buildings(s) will be demolished and returned to a clean, empty, shovel ready condition. The method of providing this certainty shall be by performance bond or as otherwise mutually agreed by the Parties, and shall be provided only during the time period between groundbreaking and the City's issuance of a Certificate of Occupancy for the Project. The purpose of this section is to eliminate risk to the Port associated with a partially built Project.

4.6 Modifications. The Parties shall meet and confer to discuss any Material Modification to the Project Documents or Site Plan Application Documents proposed by Developer. A Material Modification is any material and substantial modification that (i) conflicts with the Project Documents, Master Plan, or Master Plan Documents; (ii) alters the exterior physical appearance of the Project in a material and substantial way; (iii) alters the exterior dimensions or structure of any improvement to be constructed on the Parcel; (iv) materially alters the interior layout of any building to be constructed on the Parcel; or (v) causes the commencement or completion of construction to be delayed by more than sixty (60) days unless such delay can be attributed to Force Majeure or any other exception that is outlined in this Agreement.

4.7 Compliance with Project Schedule. Upon Project Schedule approval, Developer will comply with said Project Schedule (including preparation of the Project Documents) and promptly, and in all events no later than within thirty (30) days of discovery, report to the Port any Material Modification, anticipated Material Modification, or changes in the Project Schedule.

4.8 Port's Creation of Legal Lot of Record. Upon the Port's review and approval of the Site Plan Application Documents, the Port shall, within fourteen (14) days, diligently pursue the creation of the legal lot of record for the Project, which shall then be the Parcel. It is anticipated

that this process will take approximately sixty (60) days. The cost of creation of the legal lot of record shall be included in the overall cost of the Project and paid by Developer within thirty (30) days of the date of the invoice by the Port unless rendered impracticable by any unmet obligation of the Port under this Agreement.

4.9 Project Performance. Developer shall diligently perform its obligations under the terms of this Agreement according to the following standards:

4.9.1 At Developer's own cost, promptly apply for and diligently pursue and obtain all required permits and approvals, furnish all permit fees, impact fees, plans, engineering, supervision, labor, material, supplies, and equipment necessary for completion of each Project.

4.9.2 All construction hereunder shall comply with and be performed in accordance with any and all Legal Requirements.

4.9.3 At all times, the Project will be free and clear of all liens other than in connection with Lender financing consented to by the Port and those contemplated by this Agreement.

4.9.4 Developer will have reviewed and considered all relevant Background Information as part of its design process.

4.9.5 All construction of Improvements hereunder shall comply with and be performed in accordance with all applicable portions of the Master Plan, the Master Plan Documents, the Project Documents, and the Project Construction Documents.

4.9.6 Developer agrees to diligently design, construct, and complete the Improvements in accordance with the requirements of the Master Development Schedule, the Project Documents, and the Project Construction Documents, in a good and workmanlike manner, and in conformance with the Project Memorandum.

4.9.7 Consistent with the Agreement, once construction on a Project has been undertaken, Developer will continuously and diligently continue with the construction until the Project is fully completed.

4.9.8 Developer will construct and pay for the Developer Improvements on each Parcel.

4.10 Review of Documents and Property Investigation. Developer acknowledges that it has had the opportunity to consult with the Port and review documents relevant to the Property. Developer reserves the right to request additional access to the Property to conduct any Parcel-specific investigations it deems appropriate prior to Parcel lease or purchase in preparation for construction of specific Improvements, and for obtaining any additional feasibility determinations. Developer and the Port will execute a reasonable "no fee" access agreement, which shall include appropriate cross-indemnifications for personal injury suffered by Developer and/or the Port arising from such access.

4.11 Construction License. The Port will reasonably grant a temporary Construction License or other appropriate agreement in a form and on terms acceptable to the Port for land within the Property to allow Developer to (i) access a Parcel, (ii) temporarily stage material and equipment on adjacent property necessary to undertake a Project, (iii) access and build City Streets and other public infrastructure, or (iv) provide temporary parking.

4.12 Project Access by Port. The Port and its consultants will be provided reasonable access to the Project, upon forty-eight (48) hours advance notice except in case of emergency, during construction to monitor compliance with this Agreement.

4.13 Permitting and Construction Period. The Permitting and Construction Period shall commence upon execution of a Lease of a Parcel (or Purchase and Sale Agreement, if agreed

to by the Port). During this period, Developer shall diligently complete design and engineering for all elements of the Project, promptly apply for and diligently secure all necessary approvals and permits, promptly start construction once permits are available to be issued, and diligently complete construction. Construction on a particular Parcel is "complete" when it is "Substantially Complete", as evidenced by a certificate of occupancy, a temporary certificate of occupancy, or by such other means as the parties may mutually agree. "Substantially Complete" means the date on which the following has occurred: (i) the Improvements required to be developed by this Agreement are complete according to the approved Project Documents, except for punch list items that do not substantially prevent the use of the Improvements for their intended purposes, or (ii) the City has issued a temporary or final certificate of occupancy for the building portions of the Improvements (excluding certificates of occupancy for the interior of retail, office, or commercial space for which further tenant improvements are contemplated). The Permitting and Construction Period for Phase 1 shall be no longer than 36 months, unless the Parties agree in writing that substantial progress continues to be made, and that the Permitting and Construction Period shall be extended. The Permitting and Construction Period for subsequent phases shall be no longer than 24 months, unless the Parties agree in writing that substantial progress continues to be made, and that the Permitting and Construction Period shall be extended.

4.14 Conditions Precedent to Commencement of Construction. The following conditions shall have been satisfied before commencing construction on a Parcel:

4.14.1 Compliance with Agreement. Developer shall be in compliance with this Agreement, including, without limitation, all contracting requirements and receipt of all necessary permits for construction.

4.14.2 Approval. Developer shall have obtained Port approval of the Project Documents in accordance with the approval process set forth in this Agreement.

4.14.3 Governmental Approvals and Permits. Developer shall apply, at its sole cost, to the appropriate Governmental Authorities or third parties for, and shall diligently pursue and obtain, all permits, licenses, permissions, consents or approvals required in connection with the construction of the Improvements. The Port will cooperate with Developer to obtain all such permits, licenses, permissions, consents and approvals, but without liability or out-of-pocket cost or expense to the Port.

4.15 Phase 1 Requirements. The Phase 1 development of the Property shall include not less than 2.4 acres of Net Developable Land and shall include at least one restaurant and ideally more than one. Phase 1 shall also include all City Streets (A, 2, and 4 as shown on Exhibit C), as well as all utility and other infrastructure improvements within such City Streets of the type and size adequate to serve the Phase 1 Project and all future development of the entire Property under this Agreement, which shall be designed, funded, and constructed by Developer at its sole cost.

4.16 Buildings South of City Street #2. Buildings south of City Street #2 as shown in Exhibit C shall be no higher, as height is defined by the Washougal Municipal Code, than two (2) stories or thirty (30) feet in height, whichever is less.

4.17 Border Area. The Port will require Developer to improve the approximately ten (10) feet wide border area surrounding the Property consistent with the Master Plan in conjunction with Projects as appropriate for open space uses, including, but not limited to, plaza areas, outdoor seating, connection with the adjoining waterfront trail, landscaping, or other amenities. Any use by the Developer shall not negatively impact the Port's use of such border area and the adjoining waterfront trail and property. Any use of the border area by Developer shall be subject to an appropriate written agreement, such as an easement, license, or use agreement, with

appropriate provisions for construction, use, operation, and maintenance of any improvements. In general, all improvements constructed by Developer in the border area shall be designed, permitted, constructed, operated, and maintained at Developer's cost. Any use of the border area by Developer, and the terms of such use, shall be subject to the prior written agreement of the Port, in its sole and absolute discretion.

5. PARCEL TRANSFER BY LEASE OR SALE.

5.1 General.

5.1.1 Preference for Leases. Except for those portions, if any, that the Port in the Port's sole and absolute discretion agrees to sell to Developer, subject to Section 5.3. of this Agreement, the Property will be transferred to Developer by Leases. The purpose of leasing the Property is to generate a consistent and predictable revenue stream over the long term for the Port.

5.1.2 Development in Phases; Timing. Development will occur in multiple phases, with each phase being a Project. Each Project will be the subject of a separate Lease (or purchase agreement). The first Lease will encompass Phase 1, shall include the elements set forth in Section 4.15 of this Agreement, and shall be executed within no more than six months following the execution of this Agreement or 30 days after WSDOT Project Development Approval and Right Of Way Dedication Approval for the Marina Way Roundabout modification, whichever occurs later, unless the Parties agree in writing to a shorter or longer period, Each subsequent Lease will encompass a subsequent phase. During each subsequent phase, Developer shall develop with Developer Improvements at least one-half acre of Net Developable Land. Developer is required to lease or purchase land as set forth in Section 3.1 of this Agreement.

5.2 Leases. Each Lease shall be subject to the provisions of this Section 5.2 and consistent with other terms of this Agreement.

5.2.1 Term. Each Lease shall be for an initial term of fifty (50) years, with three (3) options, each option extending the term ten (10) years allowing for a maximum total term of eighty (80) years, provided that Developer is not in default under the Lease.

5.2.2 Rate. The annual rental rate for each Lease shall be the Base Land Value per square foot of the Net Developable Land of the Property multiplied by the net developable square feet covered by the Lease multiplied by 6.25%, payable in quarterly installments, plus applicable Washington State Leasehold Excise Tax, subject to the following provisions.

5.2.2.1 Base Land Value. The Base Land Value per square foot of the Net Developable Land of the Property shall be calculated as the Port's net investment (or "basis") in the Property (total costs less associated revenues such as land sales). This formula results in the "Base Land Value". As of October 2019, the Port's net investment in the Property was \$12.24 million and the net developable area of the Property is assumed to be approximately 17.80 acres. Therefore, the base value is \$15.79 per square foot of Net Developable Land. Additional investments that are made by the Port after October 2019 may be added to the Base Land Value including the cost of a) revising and executing amended agreements between the Port and Parkers Landing LLC that affect the Property; b) revising and executing amended development agreements between the Port and City of Washougal that affect the Property, including preparation of the SEPA Checklist, and a revised Traffic Impact Analysis if required; c) environmental remediation costs undertaken prior to execution of this Agreement as identified in the Contaminated Media Management Plan ("CMMP"), and preparation of the CMMP; d) securing WSDOT approval for modification of the Marina Way Roundabout; or e) other costs subject to the mutual agreement of the Parties.

5.2.2.2 Annual Adjustments. At the beginning of each calendar year, starting with January 1, 2021, the Base Land Value for the Property and for each executed Lease will be adjusted equal to any increase of the Consumer Price Index (CPI-U, West Region - Size Class A), as measured by the average annual CPI increase over the previous ten (10) years. The Annual Adjustment process shall not result in a reduction to the Base Land Value.

5.2.2.3 Periodic Adjustments. In addition to Annual Adjustments, a new Base Land Value or fair market rental value for the Property shall at the Port's discretion be periodically established via an MAI appraisal. This MAI appraisal may occur every 10 years, with the first 10 years beginning when the first Certificate of Occupancy is issued for Phase 1.

5.2.2.4 Payment Beginning Date and Step-In Schedule. For any given Project, Developer's lease payment schedule will be as follows:

1. During Permitting and Construction Period (Lease signing date through issuance of the first Certificate of Occupancy or expiration of the Permitting and Construction Period, whichever occurs first), Developer will meet the requirements of Section 4.5 of this Agreement.

2. The Rent Commencement Date is the date of issuance of the first Certificate of Occupancy or expiration of the Permitting and Construction Period, whichever occurs first. For the First Quarter following the Rent Commencement Date, rent is \$1.00, due three (3) months after the Rent Commencement Date. This is the first lease payment for any given Project.

3. Second Quarter following Rent Commencement Date, due six (6) months after Rent Commencement Date: 33% of the full Lease Rate listed above. For example, the Second Quarter Lease Rate would be 2.0% if the full Lease Rate were 6.0%.

4. Third Quarter following Rent Commencement Date, due nine (9) months after Rent Commencement Date: 66% of the full Lease Rate listed above.

5. Fourth Quarter following Rent Commencement Date, due twelve (12) months after Rent Commencement Date, and thereafter: 100% of the full Lease Rate listed above. After the first twelve (12) months following the Rent Commencement Date rent shall be paid monthly in advance.

5.2.3 Leasehold Excise Tax. Developer will pay to Port any Washington State Leasehold Excise Taxes due for all Projects for which Leases have been executed. The current Leasehold Excise Tax rate is 12.84% of any lease payments due, though this rate could increase. Upon receipt of Leasehold Excise Tax Payments from Developer, Port will then pay Leasehold Excise Taxes to the Washington State Department of Revenue.

5.2.4 Subordination. Each Lease shall be unsubordinated. In other words, the Port's interest in the Property shall not be subject to or subordinated to any debt. Subject to reasonable approval by the Port, Developer may mortgage the Developer's interest in the Lease as security for a Lender to the extent the Lender is providing capital for the Project. If Developer requests that its Lease act as security for a Lender in a mortgage, the Port shall have sixty (60) days to respond to such request.

5.2.5 Developer Guaranty. Each Lease to a Single Purpose Entity shall include a guaranty by Developer of such Single Purpose Entity's performance under the Lease.

5.3 Sales. Should the Port elect to sell a Parcel, subject to the terms of this Agreement, the parties shall negotiate and enter into a Purchase and Sale Agreement which shall be subject to the provisions of this Section 5.3 and consistent with the other provisions of this Agreement.

5.3.1 Price. The price for a land sale shall be the Base Land Value for the area of land being sold, adjusted at the beginning of each year, starting with January 1, 2020, equal to any increase of the Consumer Price Index (CPI-U, West Region - Size Class A), as measured by the average annual CPI increase over the previous ten (10) years, provided that the annual adjustment process shall not result in a reduction to the Base Land Value. Alternatively, the Port in its sole and absolute discretion may elect to conduct an MAI Appraisal prior to the time of sale in order to increase the land value as it pertains only to establishing the price for such sale.

5.3.2 Real Estate Excise Tax. Developer shall be responsible for the payment of Washington State Real Estate Excise Tax.

5.3.3 Title Insurance. The Port shall provide a standard ALTA title insurance policy insuring the title in the amount of the purchase price. Developer may elect to obtain additional endorsements or coverage at Developer's cost.

5.3.4 Deed. The conveyance shall be by Warranty Deed.

5.3.5 Other Conditions and Considerations Related to Sales.

1. The Port will not sell land associated with Phase 1 to Developer. The Port may consider land sales only after development of Phase 1 has been completed.
2. The Port does not expect to sell any land within the first 200 to 300 feet of the Columbia River ordinary high-water mark.
3. When considering a potential land sale, the Port will require Developer to provide specific information about the proposed land uses to be built on the land (e.g., land use, height, brand, total square footage, number of units, design features, etc.), similar to the Project Memorandum and related documents required for a lease.
4. The Port understands that developing certain land uses, such as condominium housing and for-sale townhomes on leased land, is impractical and/or financially infeasible because individual homebuyers cannot obtain financing for homes on leased land. The Port will take this into account when determining whether to approve land sales.
5. The Port will consider making not more than 25% of the Net Developable Land available for sale to Developer over the lifetime of this Agreement, subject to the limitations above.

6. PROPERTY CONDITION AND RESPONSIBILITY.

6.1 Environmental Conditions. The environmental conditions of the Property are described in the Background Information. Developer acknowledges and agrees that it has received all documents listed in the Background Information, has reviewed the environmental documents and reports, and will conduct such other environmental studies as it deems appropriate prior to Project development, and is not relying on any representations from the Port concerning environmental conditions or the completeness or accuracy of these documents and reports. Developer is responsible for Parcel development consistent with the known environmental conditions of the Property and all obligations related thereto, including but not limited to those contained in the CMMP. Unless otherwise mutually agreed by the Parties, if environmental conditions are discovered on the Property that were not disclosed in the Background Information or otherwise known to Developer as of the execution of this Agreement, and not otherwise caused by the Developer's or Port's actions since this Agreement was entered (a

"preexisting unknown environmental condition"), the Port shall address such preexisting unknown environmental condition and the cost thereof will be added to the Port's Base Land Value. The Port shall consult with Developer regarding the means by which such preexisting unknown environmental condition will be addressed by the Port; however, the final decisions with respect thereto shall be in the Port's sole and absolute discretion. If in the Port's sole and absolute discretion the remediation of such preexisting unknown environmental condition is financially or otherwise unduly burdensome to the Port or impracticable, then the Port may elect to not address such preexisting unknown environmental condition for purposes of development as contemplated under this Agreement, and remove the affected area from this Agreement. If the method required to address the preexisting unknown environmental condition would be financially or otherwise unduly burdensome to Developer or impracticable, then Developer shall no longer be required to perform under this Agreement as to the affected area, and such area will be removed from this Agreement. The Port shall not be responsible for any delay to Developer's Project or any other costs or damages to Developer due to the discovery of, or Port actions to address, or removal of any area from this Agreement based on, any preexisting unknown environmental condition. Except as otherwise provided above, Developer and the Port shall each be responsible for all costs related to any hazardous substances or hazardous materials to the extent caused, contributed to, exacerbated, or released by such Party, as such terms are defined by applicable federal, state, and local law.

6.2 Archaeological Conditions. If any archaeological discoveries are made during the term of this Agreement or in the course of development of Improvements, then Developer shall consult with the Port and shall address the discovery in accordance with all applicable law, and in a way that is mutually agreed to by the Parties and allows development to proceed as contemplated under this Agreement. If the method required to address the discovery would be financially or otherwise unduly burdensome to Developer or impracticable, then Developer shall no longer be required to perform under this Agreement as to the affected area, and such area will be removed from this Agreement.

6.3 Geotechnical Conditions. The geotechnical conditions of the Property are the subject of information provided in the Background Information. Developer acknowledges and agrees that it has received all documents listed in the Background information, has reviewed the geotechnical documents and reports, and will conduct such other geotechnical studies as it deems appropriate prior to Project development, and is not relying on any representations from the Port concerning geotechnical conditions or the completeness or accuracy of these documents and reports. Developer or the applicable SPE is responsible for Parcel development consistent with the geotechnical conditions and is assuming the risk on any geological and geotechnical conditions.

6.4 Preparation of Site: Utilities. The Port shall not be responsible for and Developer shall be responsible for any demolition or site preparation in connection with the Project on the Parcel. The Port shall not be responsible for and Developer shall be responsible for any demolition or site preparation in connection with the installation of City infrastructure. The Port will reasonably cooperate, at no expense to the Port, in providing utility connections to the Parcel. Consistent with the Master Plan Documents, Developer shall make arrangements for necessary utility services directly with utility service providers (including private providers and the City). Any impact fees, costs of installation, connection, relocation or upgrade shall be paid by Developer, including, but not limited to, water, sanitary sewer, stormwater, natural gas, streetlights, traffic lights, electric utilities, telecommunications, and fire hydrants.

6.5 Infrastructure Improvements and Street Dedications. The Port has no duty or obligation under this Agreement to construct, install or modify any public infrastructure, including but not limited to any City or Washington State Department of Transportation (WSDOT) streets or other

infrastructure, except for the stormwater outfall addressed in the agreement between the Port and Parker's Landing LLC, recorded as Document No. [REDACTED] in the Clark County Records, as to which the Developer agrees to pay one half (½) of the Port's share of the installation costs. The City or WSDOT may require the dedication of right of way for local streets. Specific issues related to streets will be addressed in the Project Memorandum. Developer shall be responsible for all design, permitting, construction, operation, and maintenance, and all costs thereof, with respect to any and all onsite and offsite improvements required with respect to the development of the Property, except to the extent ownership of such improvement is transferred to the City or other public entity, and except as expressly provided otherwise within this Agreement.

6.6 Condition of the Property – No Representation. Except as expressly provided herein and in the exhibits attached hereto, the Port makes no representations or warranties as to the condition or suitability of the Property, including but not limited to soil conditions, environmental conditions, or any other conditions of the Property, for any improvements to be constructed by Developer. Without limiting the foregoing, and except as expressly provided in this Agreement, the Property is transferred or leased "AS-IS AND WITH ALL FAULTS." Developer agrees that it has not relied on representations or warranties made by the Port as to the physical or environmental or any other condition of the Property or its suitability for any improvements to be constructed by Developer, and that Developer assumes all risk and all costs with respect to the development of the Property, except as expressly provided otherwise within this Agreement.

6.7 Ongoing Operations and Maintenance. The Parties agree that operating and maintaining the Property such that it remains clean, safe, welcoming, inviting, and attractive over the long term is to the benefit of the Parties.

6.7.1 Property. Except for those parts of the Property that are deeded to the City and become public land, right of way, or City Streets, and the City agrees to maintain such dedicated land, Developer will be responsible for operating and maintaining the Property shown in Exhibit A. Operations and maintenance will include landscaping, cleaning, and capital repairs of onsite infrastructure such as streets, sidewalks, street furniture, onsite sewer and water lines built by Developer, and all other Developer Improvements.

6.7.2 Port Land. As between the Parties, the Port will be solely responsible for operating and maintaining the Port Land shown in Exhibit C, including parks, trails, open spaces, and associated parking lots, unless otherwise agreed by the Parties in writing.

6.7.3 Stormwater. Port and Developer will equally share the costs of the Port's share of operating and maintaining the stormwater outfall, which is addressed in the Development Agreement between the Port and Parker's Landing LLC recorded as Document No. [REDACTED] in the Clark County Records.

6.7.4 Special Events and Situations. Operations and maintenance costs related to other activities may be mutually agreed upon by the Parties. During special events such as festivals, farmers markets, concerts, and other events, the Port and Developer, each in its sole discretion, may collaborate to fund and manage operations and maintenance activities.

7. PROJECT OWNERSHIP; ASSIGNMENT.

7.1 Developer Responsibility. This Agreement establishes a long-term relationship between the Port and Developer and the terms under which the Parties will perform in order that Developer or parcel-specific Single Purpose Entities may develop the Property.

7.2 Developer Ownership. For the term of this Agreement, Roy Kim shall maintain managerial control of Developer and the development of the Property under this Agreement. If

Roy Kim is unable or unwilling to maintain or in fact does not maintain such control, within thirty (30) days of such occurrence, Developer shall propose to the Port an individual with sufficient skill and experience to have such control for purposes of this Agreement. The Port shall provide its consent to the newly identified individual within fourteen (14) days, which consent shall not be unreasonably withheld. If the Port reasonably withholds consent, Developer may propose a different individual under the same terms. If the Port does not consent to a new individual to have control under this Agreement within ninety days of notice of Roy Kim's inability, unwillingness, or lack of such control, the Parties shall follow the mediation and arbitration provisions under Section 10 of this Agreement to obtain a determination of whether either individual proposed by Developer has sufficient skill and experience to have control for purposes of this Agreement.

7.3 Assignment of Project by Developer. Any time after approval of a Project Memorandum, as provided in and subject to the terms and conditions of this Agreement, Developer may transfer the Project referenced in the Project Memorandum to a Single Purpose Entity ("SPE"). No consent to such transfer by the Port is required so long as Roy Kim (or such person who replaces Roy Kim under Section 7.2) has managerial control of such SPE. The provisions regarding control under Section 7.2 shall also apply to such SPE. Developer will guaranty such SPE's performance of all obligations under this Agreement and any Lease, or obligations in a pending or the remaining obligations of a purchase agreement under this Agreement. A default by such SPE shall have the same effect as a default by Developer. Once development of a Project is complete, and a Certificate of Occupancy is granted for a Project, Developer may assign the Project to any third party subject to the Port's prior written consent, which consent will not be unreasonably withheld; and in general, the Port will not withhold consent if Developer demonstrates that the proposed assignee has a successful track record managing similar projects, has sufficient financial capacity to successfully manage the Project, and has sufficient experience and skill to successfully manage the Project. Any other transfer of any interest in this Agreement or any Project under this Agreement, not otherwise described in Section 7.3 or Section 7.4, to any entity other than one where Roy Kim (or such person who replaces Roy Kim under Section 7.2) has managerial control as described in Section 7.2 shall require the prior written consent of the Port, in its sole and absolute discretion. Upon any transfer other than under Section 7.4, Developer will remain responsible for the performance of all the terms and conditions of this Agreement and of the Lease or remaining obligations of a purchase agreement for a Project, unless the Port agrees to release Developer upon such transfer, in the Port's sole and absolute discretion.

7.4 Development of Project by Unrelated Entity. Subject to approval by Developer and the Port, each acting in its sole and absolute discretion, a third party entity unrelated to Developer may develop a Project on a Parcel under this Agreement. In such event, Developer will not be responsible for the performance of the terms and conditions of this Agreement by such entity, except to the extent of any development of such Project by Developer.

7.5 Other Transfers; Notice of all Transfers. Except as expressly permitted in this Section 7, Developer shall not assign or otherwise transfer any interest in this Agreement or any Parcel or Project without the prior written consent of the Port, in its sole and absolute discretion. Developer shall give the Port thirty (30) days prior written notice of any assignment or other transfer of any interest in this Agreement or any Parcel or Project, or any transfer of an interest in Developer or any Parcel lessee or Parcel owner that individually or in the aggregate with other transfers results in the transfer of a controlling ownership interest in Developer, regardless whether or not Port consent is required with respect to such assignment or transfer.

8. DEFAULT, REMEDIES UPON DEFAULT, AND TERMINATION.

8.1 Event of Default-Developer. An Event of Default is defined as a non-Force Majeure event and shall occur upon Developer's failure to keep, observe, or perform any of its respective duties or obligations under this Agreement, subject to the notice and cure provision in Section 8.3 of this Agreement, which Event of Default shall be a default hereunder, including, without limitation, (i) failure of Developer to meet all deadlines or comply with the Master Development Schedule, (ii) failure of Developer or an SPE to comply with any Project Schedule, (iii) the willful making by Developer of an assignment for the benefit of creditors, contrary to the terms of this Agreement, or filing a petition in bankruptcy or reorganization under any bankruptcy or insolvency law or filing a petition to effect a composition or extension of time to pay its debts, (iv) the appointment of a receiver or trustee of the property of Developer, which appointment is not vacated or stayed within sixty (60) days, (v) the filing of a petition in bankruptcy against Developer or for its reorganization under any bankruptcy or insolvency law that is not dismissed or stayed by the court within sixty (60) days after such filing, (vi) any transfer by Developer that occurs in violation of this Agreement, (vii) the willful failure by Developer or a transferee to re-convey the Property to the Port if and when required to do so, (viii) other than specified above, any default by the Developer in the performance of any other obligations hereunder including failure to complete any consent decree obligation, or (ix) failure of Developer to maintain required insurance.

8.2 Event of Default-Port. An Event of Default is defined as a non-Force Majeure event and shall occur upon the Port's failure to keep, observe, or perform any of its respective duties or obligations under this Agreement, subject to the notice and cure provision in Section 8.3 of this Agreement, which Event of Default shall be a default hereunder, including, without limitation (i) failure of the Port to meet all deadlines or comply with the Master Development Schedule, (ii) any transfer by the Port that occurs in violation of this Agreement, or (iii) any failure by the Port to comply with all terms and conditions of this Agreement and/or to perform any Port obligation as required.

8.3 Notice of Default and Cure Provision. Upon any Event of Default or any other breach of any other term or condition of this Agreement, the non-defaulting Party shall notify the other Party in writing of the defaulting Party's purported breach, failure or act described as an Event of Default. After written notice of default by one Party to the other Party and such Party's failure to cure such default within thirty (30) days for failure to pay rent or any other monetary obligation, or within sixty (60) days for other defaults; provided, however, if such default cannot be reasonably cured within the 30 or 60 day cure period, as applicable, and the defaulting party is diligently pursuing a cure, the period to cure will be extended for a reasonable period to complete a cure, not to exceed a total of one hundred eighty (180) days without the non-defaulting Party's written consent which consent shall not be unreasonably withheld.

8.4 Remedies Upon Default. The non-defaulting party shall be entitled to draw upon or foreclose all or any part of the bonds or security provided under this Agreement or commence an action for equitable or other relief.

8.5 Special Remedy Upon Default - Automatic Modification of this Agreement - Developer Rights in the Property. During the period of an uncured Event of Default and thereafter during any time this Agreement remains in effect, the rights of Developer to acquire land within the Property for a Project shall no longer be exclusive. Rather, this Agreement shall be automatically modified to provide that all rights of Developer are deemed Rights of First Offer. This automatic change to the Agreement is separate from and in addition to all other remedies at law or equity. It has been specifically negotiated between the Port and Developer to allow the development to move forward despite Developer's default.

8.6 Special Rule for breach of Master Development Schedule. In addition to all other remedies provided herein or available to the Port under applicable law, if Developer falls behind the Master Development Schedule under Section 3 above, at any time following the completion of Phase 1, subject to a written notice and a nine (9) month cure period in favor of Developer, the Port shall have the right to lease or sell property to other parties. Developer's cure period may be extended by written agreement of the Parties. If the Port leases property to other parties, the Port or designee will be required to compensate Developer for the cost of one "half-street" built by Developer adjacent to such property.

8.7 Termination. Upon the occurrence of an uncured Event of Default, the non-defaulting party may terminate this Agreement with respect to any undeveloped Property that has not yet been leased or sold to Developer or an SPE, by providing sixty (60) days' written notice of termination. This right of termination is separate from and in addition to all other remedies at law or equity, except that in the event of termination of this Agreement, specific performance to develop the Property can no longer be sought as a remedy against Developer.

8.8 Special Termination Right - Developer Master Development Documents. In the event of a termination of this Agreement, Developer shall deliver to the Port, without delay and at no cost to the Port, all Developer Master Development Documents, subject to Section 1.3.

8.9 Rights and Remedies Cumulative. Except as otherwise expressly stated in this Agreement, the rights and remedies of the parties are cumulative, and the exercise or failure to exercise one or more of such rights or remedies by either Party shall not preclude the exercise by it, at the same time or different times, of any right or remedy for the same default or any other default by the other Party, and all rights and remedies provided in this Agreement are in addition to any and all rights available under applicable law.

9. SPECIAL REMEDY – PORT'S PROJECT PARCEL RESCISSION OPTION.

9.1 Rescission Option if Developer or SPE Fail to Start Construction. If Developer or the applicable SPE fails to commence construction of a Project by the Construction Start Date, as set forth in the Project Schedule (or as modified pursuant to this Agreement), then the Port shall have the right and option to rescind the sale of the Parcel or cancel the Lease (the "Rescission Option") by refunding the purchase price paid under the Sale Agreement or any rent prepaid under the Lease. Notwithstanding the foregoing, the Rescission Option shall terminate if Developer or the applicable SPE commences construction before the Port gives Developer written notice exercising the Rescission Option. This Rescission Option shall be set forth in the Deed or contained in the Lease.

9.2 Closing on Rescission Option - Owned Parcel. The closing of a repurchase due to a rescission of a Parcel purchased by Developer or an SPE shall be not later than sixty (60) days following the Port's exercise of the Rescission Option on a business day selected by the Port on not less than fifteen (15) days' written notice to Developer or the SPE (if used). The parties shall comply with the exemption to real estate excise tax stated in WAC 458-61A-209; provided, however, Developer shall pay the excise tax on the rescission if the transfer is not exempt. The Deed will be in the same form as used to convey the Parcel to Developer or the SPE (if used). Upon such re-conveyance to the Port, no encumbrances shall exist on title other than those that existed when title transferred to Developer or the SPE (if used), those consented to by the Port in writing (except any Lender security interest, which shall not be a permitted encumbrance) and those that were recorded as part of the Closing of the acquisition of the Parcel. Developer shall be responsible for obtaining the release of any Lender security interest. If the Port exercises the Rescission Option, Developer shall be released from further obligations under this Agreement for the Parcel, except those obligations that by their terms expressly survive termination. If

Developer has commenced construction prior to the Port's exercise of the Rescission Option, the Rescission Option shall terminate. At Developer's request, the Port shall provide written confirmation to a Lender that construction has commenced such that it satisfies any condition of a Lender to advance funds under a construction loan.

9.3 Rescission Option - Leased Parcel. The Rescission Option for a leased parcel shall be executed in accordance with the Lease.

9.4 Port's Right to Utilize Rescission Parcel. After a rescission occurs, the Port may utilize, sell, lease or otherwise dispose of the Parcel. This right is in addition to any other rights or remedies set forth in this Agreement.

10. MISCELLANEOUS PROVISIONS.

10.1 Non-Discrimination. In the implementation of this Agreement, including construction of all Improvements and any leasing of the Projects, neither party shall discriminate against any person or entity by reason of race, color, creed, national origin, age, handicap, marital status, sex, or religion.

10.2 Reasonable Cooperation and Approvals by the Port. The Port's obligations to "reasonably cooperate" as set forth in this Agreement are only to the extent permitted by applicable law and do not convey or guaranty the performance, action or approval of any other Governmental Authorities. Approval by the Port of any item pursuant to this Agreement shall not constitute a representation or warranty by the Port that such item complies with Legal Requirements or the Master Plan Documents, and the Port assumes no liability with respect thereto. Approval by the Port of any item pursuant to this Agreement shall not constitute or guarantee issuance of any permit, license, permission, consent or approval required by any other Governmental Authorities or third party, and the Port assumes no liability with respect thereto. Notwithstanding any provision of this Agreement to the contrary, the Port is under no obligation or duty to supervise the design or construction of the Improvements. The Port's approval of the Project Memorandum and associated Project Documents shall not constitute any representation or warranty, express or implied, as to the adequacy of the design or any obligation on the Port to ensure that work or materials are in compliance with the Project plans, Legal Requirements, or any building requirements imposed by a Governmental Authority. The Port is under no obligation or duty, and disclaims any responsibility, to pay for the cost of construction of the Improvements, the cost of which shall at all times remain the sole liability of Developer.

10.3 Indemnification by Developer. To the extent permitted by law, Developer shall indemnify, defend, and hold the Port, its commissioners, officers, agents, employees, representatives, contractors, subcontractors, successors, assigns or invitees (collectively, "Port Indemnitees") harmless from and against all claims, liability, loss, damage, cost, or expense (including reasonable attorneys' fees, court costs, and amounts paid in settlements and judgment) arising out of or relating to Developer's activity conducted on or with respect to the Property, including any act or omission of Developer or its members, agents, employees, representatives, contractors, subcontractors, successors, assigns or invitees. The Port shall not be entitled to such indemnification as described in this Section 10.3, to the extent and in proportion that such claim, liability, loss, damage, cost or expense is caused by the negligence, bad faith, reckless or willful misconduct of the Port or the Port Indemnitees. This indemnification shall survive expiration or termination of this Agreement.

10.4 Indemnification by Port. To the extent permitted by law, the Port shall indemnify, defend, and hold the Developer or its members, agents, employees, representatives, contractors, subcontractors, successors, assigns or invitees, (collectively, "Developer Indemnitees")

harmless from and against all claims, liability, loss, damage, cost, or expense (including reasonable attorneys' fees, court costs, and amounts paid in settlements and judgment) arising out of or relating to the Port's activity conducted on or with respect to the Property, including any act or omission of the Port or its commissioners, officers, agents, employees, representatives, contractors, subcontractors, successors, assigns or invitees. The Developer shall not be entitled to such indemnification as described in this Section 10.4, to the extent and in proportion that such claim, liability, loss, damage, cost or expense is caused by the negligence, bad faith, reckless or willful misconduct of the Developer or the Developer Indemnitees. This indemnification shall survive expiration or termination of this Agreement.

10.5 Permits. Developer acknowledges that the Port has not made any representation or warranty with respect to Developer's ability to obtain any permit or approval, or to meet any other requirements for development of a Project.

10.6 Indemnity from Liens. Developer shall defend, indemnify, and hold harmless the Port and Port Indemnitees against all mechanics', materialmen's, and laborers' liens and all costs, expenses and liabilities arising from and relating to Developer's actions with respect to the Property. Nothing contained in this Agreement shall be construed as the consent or request of the Port, express or implied, for the performance of any labor or services or for the furnishing of any materials or equipment to a Project (or any part thereof). Notice is hereby given that the Port will not be liable for any labor, services, materials or equipment furnished or to be furnished to Developer, or anyone holding an interest in the property (or any part thereof) through or under Developer. If any such lien is asserted, the Party against whom it is asserted, at its expense, shall promptly discharge such lien in a manner reasonably satisfactory to the other Party.

10.7 Insurance. Except as to Parcels purchased by Developer, Developer shall maintain and keep in force insurance covering all activity on or about or with respect to the Property, including, but not limited to, the following requirements. An original certificate of insurance and a certified copy of the endorsement pages from each policy must be provided to the Port. Failure of Developer to maintain the required insurance shall be a default of this Agreement.

10.7.1 Builders All Risk Comprehensive Coverage. Developer or the applicable SPE shall keep, or shall require its general contractor to keep, all Project components insured for builders all risk comprehensive coverage, including earthquake, fire, and flood and to include amounts sufficient to prevent Developer from becoming a co-insurer under the terms of the applicable policies, but in any event in an amount not less than one hundred percent (100%) of the then full "Replacement Cost," being the cost of replacing the Project components, and all fixtures, equipment, improvements, and betterments thereto.

10.7.2 Commercial General Liability. Developer and each SPE shall carry, and shall require its construction contractor to carry on the contractor's and Developer's behalf, commercial general liability insurance providing coverage against claims for bodily injury, death or property damage in connection with any activity on the Property with broad form liability, contractual liability, and property damage endorsement, and written for combined single limits of liability of no less than Two Million Dollars (\$2,000,000), per occurrence, said amount to be adjusted from time to time with coverage deemed customary under like conditions.

10.7.3 Property Insurance. Upon completion of the construction of the Improvements, Developer or the applicable SPE shall carry property insurance covering the Project, including earthquake if required by the institutional Lender, flood, boiler and machinery insurance, in an amount equal to at least one hundred percent (100%) of the replacement cost of all Improvements. Such insurance shall contain coverage against loss or damage by perils no less broad than the current edition of the ISO Special Form, 1985 Edition. Developer shall be

responsible for payment of any deductibles under said insurance policies and any costs of restoration resulting from any uninsured or underinsured losses.

10.7.4 Insurance Policies. Insurance policies required herein shall be issued by companies authorized to do business in the State of Washington with the following qualifications:

10.7.4.1 The companies must be rated no less than "A," as to general policyholders rating and no less than "VII" as to financial category in accordance with the latest edition of Best's Key Rating Guide, published by A.M. Best Company, Incorporated.

10.7.4.2 The policies shall name the Port of Camas-Washougal as an additional insured for liability purposes.

10.7.4.3 The policies shall be issued as primary policies.

10.7.4.4 Each such policy or certificate of insurance mentioned and required in this section shall have attached thereto (a) an endorsement that such policy shall not be canceled without at least thirty (30) days' prior written notice to Developer and the Port; (b) an endorsement to the effect that the insurance as to any one insured shall not be invalidated by any act or neglect of any other insured; (c) an endorsement pursuant to which the insurance carrier waives all rights of subrogation against the parties hereto; and (d) an endorsement pursuant to which this insurance is primary and noncontributory.

10.7.4.5 The certificates of insurance and insurance policies shall be furnished to Developer and the Port prior to Commencement of Construction or any other activity by Developer with respect to the Property under this Agreement. The certificate(s) shall clearly indicate the insurance and the type, amount and classification, as required for strict compliance with this section.

10.7.4.6 The parties agree that cancellation or lapse of any policies required by this Agreement constitutes an Event of Default under this Agreement. In addition to any other legal remedies, the Port, after written notice to Developer, may obtain such insurance and pay such premiums and may elect (if not reimbursed by Developer within a reasonable period of time) to assert a claim for payment from Developer, together with costs and attorneys' fees in the assertion of such claim.

10.8 Total or Partial Destruction. If the Improvements are totally or partially destroyed at any time during the course of construction by Developer or an SPE prior to Substantial Completion, Developer or an SPE shall reconstruct or repair the damage and continue to pursue the Project to completion consistent with the terms of this Agreement, to the extent of available insurance, together with any additional funds that Developer elects to use for such purpose. Such reconstruction or repair shall commence as expeditiously as possible following such destruction, with delays resulting therefrom being treated as a Force Majeure event. If, due to the lack or insufficiency of available insurance or other funds, Developer or an SPE is unable to continue to develop the Project, then in all events Developer or an SPE shall at its cost promptly remove the damaged Improvements, secure the Parcel, clear the debris and generally make the Parcel as safe and attractive as practical given the circumstances. If Developer or an SPE is unable or unwilling to restart construction of the Project in accordance with this Agreement for a period of twelve (12) months or longer after the date of the casualty, and if the Parcel has not been sold to a third party by Developer or an SPE (with the proper approvals required hereunder), who will construct the Project to completion within a reasonable time after closing, then the Port shall have the right to purchase the Parcel using the Rescission Option contained in this Agreement. The parties acknowledge that the foregoing is a discretionary right and not an obligation, and that this right is granted in order to address the Port's concern that the Parcel not continue in the

ownership of a party that is either unable or unwilling to develop the Parcel for an unreasonable length of time.

10.9 Exclusive Remedy For Reasonableness Determinations. Notwithstanding anything in this Agreement or otherwise to the contrary, if a Party is entitled to reasonably withhold its consent, the sole and exclusive remedy where such consent was unreasonably withheld or is the basis of an allegation of an Event of Default, is to bring a declaratory judgment action in Clark County Superior Court or arbitration to determine that the consent should have been provided under a reasonableness determination. Such action shall be determined by a judge alone or arbitrator and such determination shall be binding on all arbitrators or courts of competent jurisdiction. No damages or other remedies will be permitted, although the prevailing party shall be awarded its attorneys' fees in the action as adjudged by the judge or arbitrator.

10.10 Representations and Warranties. Each party hereby represents and warrants that (i) it is duly organized and exists in good standing under Washington law, (ii) it has all necessary rights, title, interest, power, and authority to enter into this Agreement and perform in accordance with its terms and provisions, (iii) the individuals signing this Agreement on its behalf have the authority to bind and to enter into this transaction, and (iv) it has taken all requisite action to legally authorize the execution, delivery, and performance of this Agreement.

10.11 Incorporation Into Other Contracts. In every contract for performance under this Agreement, the parties shall reference this Agreement and make every such contract subject to compliance with the terms and conditions of this Agreement.

10.12 Executory Contract. This Agreement constitutes an executory contract within the meaning of 11 U.S. Code § 365 and is not a contract that runs with the land or confers any property rights.

10.13 Estoppel Certificates. The Port and Developer shall, at any time and from time to time, within fifteen (15) days after written request by the other, execute, acknowledge, and deliver, to the party requesting same or to any existing or prospective Lender, assignee or subtenant designated by Developer, a certificate stating that to the signer's knowledge (i) this Agreement is in full force and effect and has not been modified, supplemented or amended in any way, or if there have been modifications, identifying such modifications; and if this Agreement is not in force and effect, the certificate shall so state, and (ii) all conditions under this Agreement have been satisfied by the Port or Developer, as the case may be, and that no defenses or offsets exist against the enforcement of this Agreement by the other party, or, to the extent untrue, the certificate shall so state. The Party to whom any such certificate shall be issued may rely on the matters therein set forth.

10.14 No Third Party Beneficiaries. This Agreement has no third party beneficiaries. Except as expressly provided in this Agreement, nothing in this Agreement is intended to confer any rights or remedies under or by reason of this Agreement on any person other than the Parties to this Agreement and their respective successors and assigns, if any, nor shall any provision give any third party any right of action or subrogation against any Party to this Agreement.

10.15 Modification. This Agreement may not be amended or rescinded in any manner except by an instrument in writing signed by a duly authorized representative of each party hereto in the same manner as such party has authorized this Agreement.

10.16 Good Faith and Reasonableness. The parties intend that the obligations of good faith and fair dealing apply to this Agreement generally and that no negative inference be drawn by the absence of an explicit obligation to be reasonable in any portion of this Agreement. The obligation to be reasonable shall only be negated if arbitrariness is explicitly permitted, such as

in the case of a party being allowed to make a decision in its "sole judgment" or "sole discretion."

10.17 Provisions Surviving Termination. All provisions of this Agreement, including, but not limited to, those related to indemnification, and those requiring performance past the termination of this Agreement, shall survive the termination of this Agreement as separate obligations until fully performed.

10.18 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the heirs, administrators, executors, successors in interest and assigns of each of the Parties hereto except that there shall be no transfer of any interest by Developer except pursuant to the express terms of this Agreement. Any reference in this Agreement to a specifically named party shall be deemed to apply to any successor, heir, administrator, executor or assign of such party who has acquired its interest in compliance with the terms of this Agreement, or under law.

10.19 Notices. All notices, which may be or are required to be given pursuant to this Agreement shall be in writing and delivered to the parties at the following addresses:

To Port:

Attn: Chief Executive Officer
Port of Camas-Washougal
24 South 'A' Street
Washougal, WA 98671

To Developer:

Attn: Roy Kim
RKM Development, Inc.
15160 NW Laidlaw Road, Suite 108
Portland, OR 97229
Email: roy@centralbethany.com

To Port Counsel:

Attn: Carolyn A. Lake
Goodstein Law Group PLLC
501 South "G" Street
Tacoma, WA 98405

To Developer's Counsel

Attn: Jennifer Bragar
Tomasi Salyer Martin
121 SW Morrison Street, Suite 1850
Portland, OR 97204
Email: jbragar@tomasilegal.com

Any such notices shall be either (i) sent by certified mail, return receipt requested, postage and fees prepaid, in which case notice shall be effective upon receipt or refusal of a Party to accept delivery thereof; (ii) sent by a nationally recognized overnight courier, in which case notice shall be effective when actually received or refusal of a Party to accept delivery thereof pursuant to the records of such courier; or (iii) sent by email transmission to the Party and its counsel, provided that an original of said transmission shall be sent to the addressee by some other method permitted under this Section 10.19 on the same day as such transmission, in which case notice shall be effective upon confirmation of receipt of the email by written communication or email other than an automated response, or receipt or refusal of a Party to accept delivery thereof by such other method, whichever occurs first; or (iv) personally delivered, in which case notice shall be effective when actually delivered. The above addresses and telephone numbers may be changed by written notice to the other Party; provided, however, that no notice of a change of address shall be effective until actual receipt of such notice.

10.20 Execution in Counterparts. This Agreement may be executed in any number of counterparts and by the Parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same Agreement.

10.21 Waiver. No waiver by any Party of any provision of this Agreement or any breach thereof shall be of any force or effect unless in writing by the Party granting the waiver; and no such waiver shall be construed to be a continuing waiver. The waiver by one Party of the performance of any covenant, condition, or promise shall not invalidate this Agreement nor shall it be considered a waiver by such Party of any other covenant, condition, or promise hereunder. The waiver by either or both Parties of the time for performing any act shall not constitute a waiver of the time for performing any other act, except to the extent the waiver affects a subsequent time for performing another act which shall also be waived by the waiver of the first act in the sequence, to the same extent or period of time as the first act. The waiver by either or both Parties of the time for performing any act shall not constitute waiver of the time for performing an identical act required to be performed at a later time.

10.22 Applicable Law: Jurisdiction. This Agreement shall be interpreted under and pursuant to the laws of the State of Washington without regard to choice of law provisions. In the event any action is brought to enforce any of the provisions of this Agreement, the Parties agree to be subject to the sole jurisdiction and venue in Clark County Superior Court.

10.23 Dispute Resolution. In the event of any dispute, a Party shall notify the other party of the dispute with as much detail as possible. The Parties shall use good faith efforts to resolve the dispute within thirty (30) days after receipt of a dispute notice. If the Parties are unable to resolve the dispute, or agree upon the appropriate corrective action to be taken, within such thirty (30) days, then either Party may pursue any course of action available to them. Pending resolution of the dispute, both Parties shall continue without delay to carry out all of their respective responsibilities under this Agreement. Except as specifically provided herein, any dispute, claim or controversy arising out of or relating to this Agreement or the breach, termination, enforcement, interpretation or validity thereof, including the determination of the scope or applicability of this Agreement to arbitrate, shall first be subject to mediation, and if necessary, be determined by arbitration in Camas-Washougal, Washington before one arbitrator. The arbitration shall be administered by JAMS, or other appropriate arbitration service mutually agreed to by the Parties, pursuant to its Comprehensive Arbitration Rules and Procedures Streamlined Arbitration Rules and Procedures, or other appropriate procedures mutually agreed to by the Parties. Judgment on the award may be entered in any court having jurisdiction. This clause shall not preclude the Parties from seeking provisional remedies in aid of arbitration from the Clark County Superior Court.

10.24 Mediation. Either party may commence mediation by providing to JAMS (or other arbitration service mutually agreed to by the Parties) and the other Party, a written request for mediation, setting forth the subject of the dispute and the relief requested. The Parties will cooperate with JAMS (or other arbitration service mutually agreed to by the Parties) and with one another in selecting a mediator from the JAMS (or other arbitration service mutually agreed to by the Parties) panel of neutrals with experience in development projects of the magnitude contemplated in this Agreement and in scheduling the mediation proceedings. The parties agree that they will participate in the mediation in good faith and that they will share equally in its costs. Either Party may initiate arbitration with respect to the matters submitted to mediation by filing a written demand for arbitration at any time following the initial mediation session or at any time following forty-five (45) days from the date of filing the written request for mediation, whichever occurs first ("Earliest Initiation Date"). The mediation may continue after the commencement of arbitration if the Parties so desire. All applicable statutes of limitation and defenses based upon the passage of time shall be tolled until fifteen (15) days after the Earliest Initiation Date. The Parties will take such action, if any, required to effectuate such tolling.

10.25 Arbitration. If the Parties enter arbitration, then the parties will cooperate with JAMS (or other arbitration service mutually agreed to by the Parties) and with one another in selecting an

arbitrator from the JAMS (or other arbitration service mutually agreed to by the Parties) panel of neutrals with experience in development projects of the magnitude contemplated in this Agreement and in scheduling the arbitration proceedings. In any arbitration arising out of or related to this Agreement, the arbitrator shall award to the prevailing party, if any, the costs and attorneys' fees reasonably incurred by the prevailing party in connection with the arbitration. If the arbitrator determines a Party to be the prevailing party under circumstances where the prevailing party won on some but not all of the claims and counterclaims, the arbitrator may award the prevailing party an appropriate percentage of the costs and attorneys' fees reasonably incurred by the prevailing party in connection with the arbitration.

10.26 Savings Clause. To the extent required to ensure the enforceability of any award, judgment or ruling, the Arbitrator may modify the arbitration procedures contained herein.

10.27 No Joint Venture and No Fiduciary Duties. Nothing contained in this Agreement shall create any partnership, joint venture or any other arrangement between the Port and Developer whereby one Party is responsible for the acts or omissions of the other. The Parties intend that the rights, obligations, and covenants in this Agreement and the collateral instruments shall be exclusively enforceable by the Port and Developer, their successors and assigns. No term or provision of this Agreement shall be for the benefit of any person, firm, organization or corporation not a party hereto, and no such other person, firm, organization or corporation shall have any right or cause of action hereunder, except as may be otherwise expressly provided herein. Moreover, neither the Port nor Developer have any fiduciary duties to the other.

10.28 Calculation of Time. All periods of time referred to herein, except those that reference business days, shall include Saturdays, Sundays, and legal holidays in the State of Washington, except that if the last day of any period falls on any Saturday, Sunday, or legal holiday in the State of Washington, the period shall be extended to include the next day which is not a Saturday, Sunday, or legal holiday in the State of Washington. Those periods that reference business days shall not include Saturdays, Sundays, or legal holidays in the State of Washington, and if the last day of any period falls on any Saturday, Sunday, or legal holiday in the State of Washington, the period shall be extended to include the next business day.

10.29 Time of the Essence. In all matters under this Agreement, the Parties agree that time is of the essence.

10.30 Attorneys' Fees. In the event any proceeding is instituted to interpret or enforce any provision or resolve any dispute under this Agreement, including, without limitation, any action in which a declaration of rights is sought or an action for rescission, the prevailing party shall recover their costs and reasonable attorneys' fees.

10.31 Force Majeure. Whenever performance of an action is prescribed in this Agreement, neither Party shall be liable for a failure or delay in the performance of any of its obligations under this Agreement, and the period of time for performance shall be extended by the number of days that such performance is actually delayed due to acts of war, acts of terrorism, insurrection, strikes, lockouts, unavailability of personnel, riots, floods, earthquakes, fires, casualties, acts of God, acts of the public enemy, epidemics, pandemics, quarantine restrictions, or governmental restrictions associated with any of the foregoing, but excluding strikes or lockouts or unavailability of Developer's own employees. Such events are called "Force Majeure". For any Force Majeure event that will cause commencement of construction or Substantial Completion of a Project to be delayed more than sixty (60) days from the dates in the Project Schedule, Developer will inform the Port about the cause and nature of such delay and the progress in achieving such Substantial Completion. The provisions of this section shall not apply to nor operate to excuse a Party from the payment of any amount due to the other Party under this Agreement, unless any federal, state, or local law excuses or delays payment

of such amount. Any timeline in this Agreement shall be extended one (1) day for each one (1) day that a Party is unable to perform due to a Force Majeure.

10.32 Fair Construction; Severability. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine or neuter, singular or plural, as the context may require. The parties hereby acknowledge and agree that each was properly represented by counsel and this Agreement was negotiated and drafted at arms' length so that the judicial rule of construction to the effect that any ambiguities are to be construed against the drafting party shall be inapplicable in the interpretation of this Agreement. The provisions of this Agreement shall be construed as a whole according to their common meaning and consistent with the other provisions contained herein in order to achieve the objectives and purposes of this Agreement. If any term, provision, covenant, clause, sentence or any other portion of the terms and conditions of this Agreement or the application thereof to any person or circumstances become invalid or unenforceable, this Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained in this Agreement and the remainder of this Agreement shall continue in full force and effect.

10.33 Subsequent Agreements. In any conflict between this Agreement and any subsequent security agreement, deed of trust, real estate contract, purchase and sale agreement or lease executed between Developer and the Port, the terms and conditions of the subsequent agreement shall control. Otherwise the terms of this Agreement shall apply.

10.34 Developer Authorized to Do Business in the State of Washington. During the term of this Agreement and until such time as the entire Property is developed, Developer shall be authorized to do business in the State of Washington, and shall keep current all such documentation and licenses as are required under Washington State law in order to legally transact business in the State of Washington.

10.35 Recitals and Exhibits Incorporated by Reference. The Recitals and all Exhibits to this Agreement are incorporated into this Agreement by reference as if fully set forth therein and form a material part thereof.

10.36 Entire Agreement. This Agreement, and any documents attached as exhibits, constitute the entire Agreement between the Parties as to the subject matter hereof and supersede all prior discussions and understandings between the Parties with reference to such subject matter. This Agreement supersedes and incorporates all prior written and oral understanding of the Parties. It is the intent of the Parties that this Agreement should be construed according to its fair meaning and without reference to any extrinsic documents or statements.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties hereto have executed this document as of the day and year first above written.

Developer:
RKM DEVELOPMENT, INC.

Port:
PORT OF CAMAS-WASHOUGAL

By _____

By: _____

Date: _____

Date: _____

Address:

Telephone: _____

Address:

Port of Camas-Washougal
24 South 'A' Street
Washougal, WA 98671
(360) 835-

Approved as to form:

By: _____
Attorney for Port of Camas-Washougal

STATE OF WASHINGTON

ss.

COUNTY OF

On this day personally appeared before me _____, to me known to be the individual described in and who executed the within and foregoing instrument in his capacity as Executive Director for the PORT OF CAMAS-WASHOUGAL, and acknowledge that he signed the same as his free and voluntary act and deed in the capacity herein stated, for the uses and purposes therein mentioned.

Dated this _____ day of _____, 2021.

(Signature of Notary)

(Legibly Print or Stamp Name of Notary)

Notary public in and for the State of Washington, residing at _____

My appointment expires _____

STATE OF

ss.

COUNTY OF

On this _____ day of 2021, before me personally appeared _____, to me known to be the [president, vice president, secretary, treasurer, or other authorized officer or agent, as the case may be] of the corporation that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he or she was authorized to execute said instrument and that the seal affixed is the corporate seal of said corporation.

Dated this _____ day of _____, 2021.

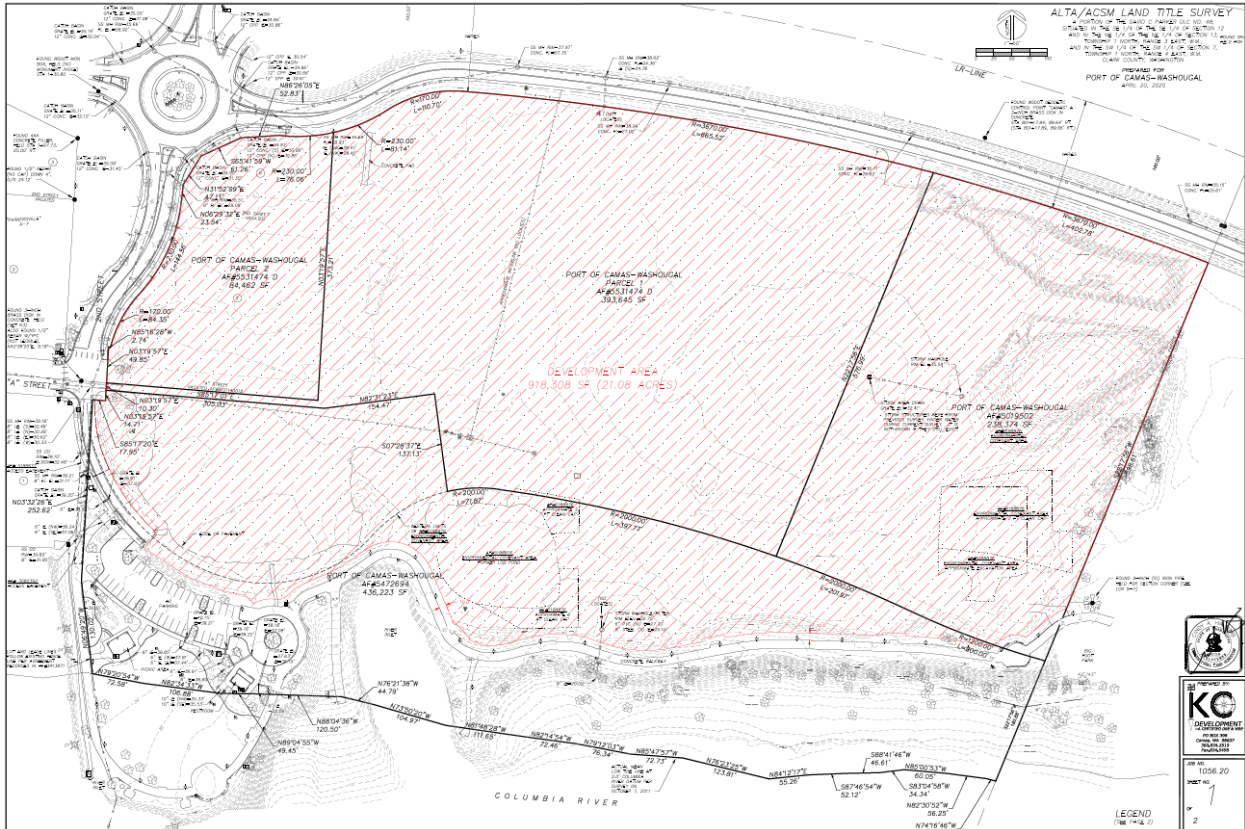
(Signature of Notary)

(Legibly Print or Stamp Name of Notary)

Notary public in and for the State of _____,
residing at _____

My appointment expires _____

EXHIBIT A – Property Diagram and Legal Description



Legal Description of the Property

A Portion of the David Parker Donation Land Claim Number 48, situated in the Southeast 1/4 of the Southeast 1/4 of Section 12, and in the Northeast 1/4 of the Northeast 1/4 of Section 13, Township 1 North, Range 3 East of the Willamette Meridian, Clark County, Washington, being more particularly described as follows:

Beginning at the intersection of the South line of said Section 12 with the East line of the David Parker Donation Land Claim Number 48, said point of beginning being N87°36'08"W, 32.34 feet from the Southeast corner of said section; thence along the East line of said Parker Claim, S22°17'56.00"W, 40.16 feet to a point of non-tangent curvature; thence leaving said east line, along the arc of a 57.92 foot radius curve concave to the Southeast, through a central angle of 18°52'07" (Chord bears S64°58'39"W, 18.99 feet) a distance of 19.07 feet to a point of non-tangency; thence S53°08'21"W, 20.84 feet; thence S47°24'29"W, 11.77 feet; thence S47°53'45"W, 5.34 feet; thence S53°27'30"W, 12.99 feet to a point of non-tangent curvature; thence along the arc of a 29.24 foot radius curve concave to the Southeast, through a central angle of 70°40'37" (Chord bears S83°19'45"W, 33.83 feet) a distance of 36.07 feet to a point of non-tangency; thence N59°04'53"W, 1.96 feet; thence S26°29'47"W, 6.86 feet; thence N85°49'32"W, 8.01 feet; thence S05°56'02"W, 2.86 feet; thence N82°14'52"W, 64.73 feet to a point of curvature; thence along the arc of a 470.75 foot radius curve concave to the Southwest, through a central angle of 6°51'46" (Chord bears N85°40'44"W, 56.35 feet) a distance of 56.38 feet to a point of non-tangency; thence N02°17'24"E, 3.96 feet; thence N87°55'18"W, 31.95 feet; thence S02°14'46"W, 4.10 feet;

thence N88°09'38"W, 135.11 feet to a point of curvature; thence along the arc of a 345.50 foot radius curve concave to the Southeast, through a central angle of 11°43'23" (Chord bears S85°58'41"W, 70.57 feet) a distance of 70.69 feet to a point of tangency; thence S80°06'59"W, 14.33 feet; thence N11°22'17"W, 4.24 feet; thence S78°52'04"W, 31.84 feet; thence S10°40'25"E, 4.02 feet; thence S79°03'14"W, 49.28 feet to a point of curvature; thence along the arc of a 160.00 foot radius curve concave to the Northeast, through a central angle of 27°50'13" (Chord bears N87°01'40"W, 76.97 feet) a distance of 77.74 feet to a point of tangency; thence N73°06'33"W, 39.36 feet to a point of curvature; thence along the arc of a 94.00 foot radius curve concave to the Southwest, through a central angle of 14°10'31" (Chord bears N80°11'49"W, 23.20 feet) a distance of 23.26 to a point of tangency; thence N87°17'04"W, 19.42 feet to a point of curvature; thence along the arc of a 80.40 foot radius curve concave to the Southeast, through a central angle of 16°03'19" (Chord bears S84°41'17"W, 22.46 feet) a distance of 22.53 feet to a point of tangency; thence S76°39'37"W, 56.26 feet to a point of curvature; thence along the arc of a 50.00 foot radius curve concave to the Northeast, through a central angle of 35°41'06" (Chord bears N85°29'50"W, 30.64 feet) a distance of 31.14 feet to a point of tangency; thence N67°39'16"W, 13.20 feet; thence N41°54'28"E, 2.45 feet; thence N43°56'14"W, 30.84 feet; thence S48°22'37"W, 2.03 feet; thence N18°57'57"W, 5.86 feet; thence N22°47'17"W, 77.09 feet to a point of curvature; thence along the arc of a 60.00 foot radius curve concave to the Southwest, through a central angle of 100°16'24" (Chord bears N72°55'29"W, 92.11 feet) a distance of 105.01 feet to a point of tangency; thence S56°56'19"W, 48.30 feet to a point of curvature; thence along the arc of a 100.00 foot radius curve concave to the Northwest, through a central angle of 9°56'56" (Chord bears S61°54'47"W, 17.34 feet) a distance of 17.36 feet to a point of tangency; thence S66°53'15"W, 37.59 feet to a point of curvature; thence along the arc of a 45.00 foot radius curve concave to the Southeast, through a central angle of 30°43'52" (Chord bears S51°31'19"W, 23.85 feet) a distance of 24.14 feet to a point of non-tangency; thence S63°13'44"W, 14.32 feet to a point of non-tangent curvature; thence along the arc of a 58.37 foot radius curve concave to the Southeast, through a central angle of 37°23'18" (Chord bears S81°26'51"W, 36.97 feet) a distance of 37.62 feet to a point of non-tangency; thence N45°22'11"W, 16.06 feet; thence N78°55'13"W, 28.38 feet; thence N68°52'50"W, 54.18 feet; thence N56°48'51"W, 73.43 feet; thence N35°34'38"E, 27.67 feet to a point of non-tangent curvature; thence along the arc of a 236.51 foot radius curve concave to the Northeast, through a central angle of 50°45'05" (Chord bears N24°41'40"W, 202.71 feet) a distance of 209.50 feet to a point of non-tangency; thence S85°17'20"E, 14.21 to the Northwest Corner of Block 8, Parkersville, a Plat of Record in Volume A, Page 7, Clark County Survey Records; thence along the Northerly extension of the West line of said Block 8, and continuing along the West line of Block 7, said Parkersville, N03°19'57"E, 74.86 feet; thence leaving said line, along the Right of Way line of State Route 14 as described by deed in Auditor's File Number 4709230, said Records, the following (10) courses: S85°16'28"E, 2.74 feet to a point of non-tangent curvature; thence along the arc of a 170.00 foot radius curve concave to the Southeast, through a central angle of 28°25'39" (Chord bears N28°17'20"E, 83.48 feet) a distance of 84.35 feet to a point of reverse curvature; thence along the arc of a 230.00 foot radius curve concave to the Northwest, through a central angle of 36°00'37" (Chord bears N24°29'51"E, 142.19 feet) a distance of 144.56 feet to a point of tangency; thence N06°29'32"E, 23.54 feet; thence N31°52'09"E, 47.11 feet; thence N65°41'59"E, 61.26 feet; thence N86°26'05"E, 52.83 feet to a point of curvature; thence along the arc of a 230.00 foot radius curve concave to the Northwest, through a central angle of 39°09'42" (Chord bears N76°53'18"E, 154.16 feet) a distance of 157.21 feet to a point of reverse curvature; thence along the arc of a 170.00 foot radius curve concave

to the Southeast, through a central angle of $37^{\circ}18'29''$ (Chord bears $N75^{\circ}57'42''E$, 108.75 feet) a distance of 110.70 feet to a point of compound curvature; thence along the arc of a 3670.00 foot radius curve concave to the Southwest, through a central angle of $16^{\circ}40'42''$ (Chord bears $S77^{\circ}02'43''E$, 1064.53 feet) a distance of 1068.30 to the East line of said Parker Donation Land Claim; thence along said line, $S22^{\circ}17'56''W$, 480.24 feet to the Point of Beginning.

Containing 918,308 Square feet (21.081 Acres.)

Legal Descriptions provided by KC Development, LLC, dated August 12, 2020

EXHIBIT B – Port Waterfront Goals and Vision

The following Port Waterfront Goals and Vision were developed by the Port in 2018. They were included in the December 14, 2018 Developer RFQ and in the April 2020 Memorandum of Understanding between the Port and RKM Development.

- Preserve the “Character of Washougal”
 - Small town character
 - Outdoor recreation
 - Natural scenic beauty
 - Safe and family-friendly environment
 - Youth and future generations

- Keep Waterfront Accessible to the Public:
 - Waterfront Greenway:
 - Peninsula developed as a park
 - 10’-12’ Trail developed along shoreline for public access to downtowns via pedestrian and bike
 - Landscape Buffers between trail and commercial development for people to congregate and maintain natural setting while walking the trail.
 - Play Areas for children
 - Plazas

- Support a natural habitat, environmental stewardship and protective views
 - View Corridors
 - Support clustering development into designated locations
 - Limit height of development to maintain views
 - Main Street Look/Village-Type Feel

- Ensure a clear physical and emotional connection to and from downtown as well as the rest of the community
 - Compliment not Compete with downtowns
 - Wayfinding Signage
 - Ample Community Space that would promote activity throughout the development
 - Ample Pathways and Trails
 - Events

- Incorporate art, history and culture to the Waterfront site
 - Historical Interpretive Signs
 - Tactile Arts
 - Performing Arts
 - Art Spaces

- Tourist/Regional Draw – develop something that differentiates us from other developments—“a destination” that attracts people and dollars from outside the community—at this gateway to the Gorge.

- Mixed Uses:
 - Desirable Uses that create 18-hour activity
 - Restaurants
 - Retail
 - Commercial
 - Office Space
 - Residential
 - Hotel
 - Undesirable land uses: No Big Box Store or Strip Mall
 - Adequate parking for land uses and public access
- Market Reality
 - Land use plan enables the long-term economic sustainability of the area and is financially feasible for the Port's private development partners.
- Fiscal Responsibility
 - Waterfront development should be completed in a fiscally responsible manner, that generates a return on Port investment.
- Timing
 - This is a long-term project – build out of all 20+ acres may take 10 years or more.
 - However, the Port has near-term expectations for action, and would like to see groundbreaking for some new development within the next 24 to 36 months.

EXHIBIT C – Master Plan [RkM – need to update]

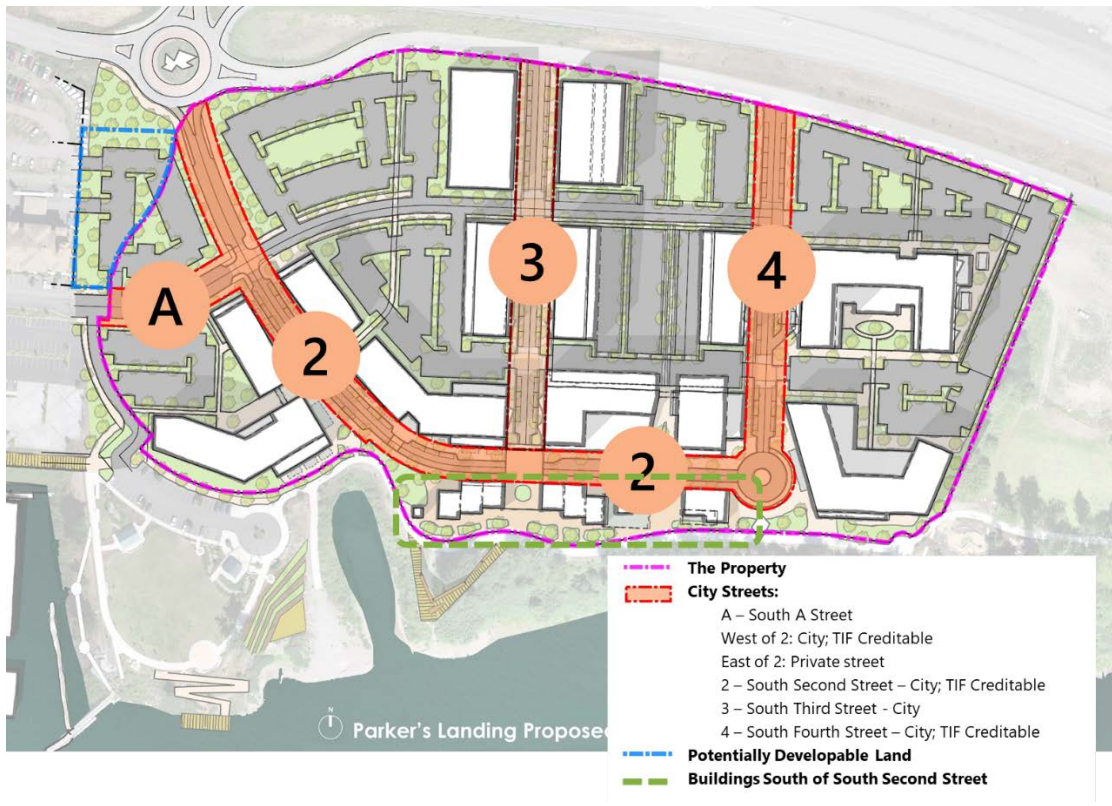


EXHIBIT D – Master Plan Documents

1. Port Waterfront Design Standards, YBA Architects, _____ 2020. [We need to include the date and see this final]
2. DEVELOPMENT AGREEMENT; Parties: Port of Camas-Washougal and City of Washougal; dated Month Day, 2020; Clark County Recording Number X. [We need to include the date and see this final]
3. FIRST AMENDMENT TO SITE INFRASTRUCTURE DEVELOPMENT AGREEMENT & COVENANTS RUNNING WITH THE LAND; Parties: Port of Camas-Washougal and Parkers Landing, LLC; dated Month Day, 2020; Clark County Recording Number X. [We need to include the date and see this final]
4. SECOND ADDENDUM TO AMENDED AND SUPERSEDING DEVELOPMENT AGREEMENT; Parties: City of Washougal, Washington, Port of Camas-Washougal, and Parkers Landing, LLC; dated Month Day, 2020; Clark County Recording Number X. [We need to include the date and see this final]
5. Site Infrastructure DA & Covenants Running with the Land, Clark County Recording Number, 5531754, dated 7/20/2018.
6. First Addendum to Amended and Superseding DA, Clark County Recording Number, 5531755, dated 7/20/2018.
7. First Addendum to Amended and Superseding DA, Clark County Recording Number 5531769, dated 7/20/2018.
8. Amended and Superseding Development Agreement Clark County Recording Number 5104756, 9/8/2014.
9. Amended and Superseding Development Agreement, Clark County Recording Number 5019502, 9/23/2013.
10. Development Agreement, Clark County Recording Number 4864422, dated 5/19/2012.
11. Development Agreement, Clark County Recording Number 4857873, dated 5/19/2012.

EXHIBIT E – Background Information

1. Archaeological -Cultural Resource Reports
 - Cultural Resource Reconnaissance, Archaeological Investigators NW (August-2011)
2. Department of Ecology Cleanup Plan
 - Construction Completion Report, Maul Foster & Alongi (MFA) (May-2015)
 - Draft Ecological Cleanup Plan, MFA (May 2013)
 - Draft Focused Site Assessment Report, MDA (January 2012)
 - Geophysical Site Investigation, Zonge International (July 2013)
 - Geotechnical Evaluation, Apex (April 2014)
 - Soil Management and Cap Maintenance Plan, MFA (March 2015)
3. Engineering
 - Black Pearl Geotechnical Report, PBS Engineering (June 2010)
 - Traffic Study, Kittleson & Associates (March 2013)
 - Shoreline Ordinary Highwater Survey, WSP (formerly Berger Abam) (August 2014)
 - Site Utility Documentation, PBS Engineering (June 2018)
 - Waterline Infrastructure, PBS Engineering (June 2018)
 - Waterfront Sewer PBS Engineering (June 2018)
4. Property Information
 - Hambleton Site Survey, LSE (December 2000)
 - Inlaid survey with Google Earth, KC Development (January 2017)
 - Site Survey, KC Development (April 2020)
5. Market Analysis
 - Parkers Landing: Waterfront Market & Development Scenarios Analysis ED Hovee, (March 2014)
 - Highest and Best Use Analysis for Parkers Landing Johnson Economics (September 2016)
 - Market Analysis Update, Leland Consulting Group, (February 2019)
6. Land Value Analysis
 - Port of Camas-Washougal, Integra Realty Resources (May 2017)
7. Washougal Waterfront, a Community Connected PSU Study, Port of Camas-Washougal (June 2014)

EXHIBIT F – Master Development Schedule

Master Development Schedule (MLA)

Milestone	MLA Section	Min. Size (Acres)	Date	Cumulative Years	Net Developable Land		Permitting & Construction (Months)	CO/ End of P&C Period	
					Leased	Unleased			
Effective Date of MLA	Day # 1		11/15/2020		-	17.08			
Phase 1 lease execution	Within 6 months of Effective Date of MLA	3.1; 5.1.2	2.4	5/16/2021	0.5	2.4	14.7	36	5/16/2024
Shall include City Streets A, 2, and 4; and complete utilities for Property		4.19				2.4	14.7		
Shall include at least one restaurant		4.19				2.4	14.7		
Next Phase lease execution	Within 2 years of Phase 1 lease execution	3.1; 4.12	1.2	5/17/2023	2.5	3.6	13.5	24	5/16/2025
Subsequent phases	Each subsequent Year	3.1	1.2	5/16/2025	4.5	4.8	12.3	24	5/17/2027
		3.1	1.2	5/17/2027	6.5	6.0	11.1	24	5/16/2029
		3.1	1.2	5/16/2029	8.5	7.2	9.9	24	5/17/2031
		3.1	1.2	5/17/2031	10.5	8.4	8.7	24	5/16/2033
		3.1	1.2	5/16/2033	12.5	9.6	7.5	24	5/17/2035
		3.1	1.2	5/17/2035	14.5	10.8	6.3	24	5/16/2037
Buildout required	Within 15 years of Effective Date of MLA	3.1	6.3	11/15/2035	15.0	17.1	-	24	11/15/2037

This Master Development Schedule is subject to modification if the Parties exercise the options to extend under this Agreement.



**PUBLIC WORKS
CONTRACTUAL AGREEMENT**

This contract is made and entered into by and between the Port of Camas-Washougal, hereinafter referred to as the "PORT", and the below named firm, hereinafter referred to as "CONTRACTOR".

Name (Contractor): Noble Sheet Metal

Project Name: Admin Roof Replacement

Mailing Address: 715 NE 22nd Avenue, City, State, Zip Camas, WA 98607

Phone: 360-844-0819

SSN # or Tax ID #: 82-3015949 WA State UBI Business Number: 604175288

In consideration of the commitments and conditions contained herein, including those set forth in Attachment "A" and any Exhibits hereto, incorporated herein as though fully set forth, the PORT and CONTRACTOR do agree as follows:

PURPOSE: Replace Roof

SCOPE OF WORK:

Contractor to provide labor and materials to remove and replace building roof. Current roof to be torn off with sheathing inspection and replacement of any that may be damaged. Remove and replace all vents and roof penetrations, roof jacks/boots and flashing. Install new water and ice shield, and new shingles per attached Material Specifications.

CONTRACTOR'S RESPONSIBILITIES:

- ◆ Obtain **all** necessary permits to cover scope of this Request for quote.
- ◆ The contractor will schedule all inspections.
- ◆ The contractor will keep the worksite clean and safe during work hours.
- ◆ General cleanup and offsite disposal of all removed materials.
- ◆ Job is weather-dependent.

PERIOD OF PERFORMANCE

The period of performance under this contract will be from March 17, 2021, or date of execution, whichever is later, through August 31, 2021.

TERMINATION

The effective dates of this Agreement are as specified. Anything to the contrary herein notwithstanding, PORT or CONTRACTOR may terminate this agreement on 30 days prior written notice to the other party. In the event of termination, all finished and unfinished work prepared by the CONTRACTOR pursuant to this Contract shall be provided to the PORT. In the event the PORT terminates this Contract prior to completion without cause, the CONTRACTOR may complete such analyses and records as may be necessary to place its files in order, and as mutually agreed to by the parties. The CONTRACTOR shall be entitled to receive just and equitable compensation for satisfactory work completed prior to the date of termination, not to exceed the total compensation set forth herein.

COMPENSATION

1. As full compensation for the performance of its obligations of this Agreement and the services to be provided, the PORT shall pay CONTRACTOR the maximum amount as specified in this Agreement. Such payment shall be the total compensation for all work performed under this Agreement, including but not limited to all labor, materials and supplies, incidental expenses, subcontractor's fees, reimbursable expenses, and equipment expenses.

2. This will be accomplished on a Lump Sum Basis and will not exceed **\$52,845.00**, which includes WA State sales tax at a rate of 8.4%, without prior written approval from the Port.

3. To be eligible for payment, CONTRACTOR shall submit detailed numbered invoices showing description of work items being invoices, work order number, title of project, total authorized, total current invoice, and balance of authorization. All invoices shall note "Prevailing wages have been paid in accordance with the approved Intent." Invoices shall be sent directly to the attention of Accounts Payable, at 24 South A Street, Washougal, WA 98671. Payment shall be made through the Port's ordinary payment process and shall be considered timely if made within 30 days of receipt of a properly completed invoice.

4. The PORT may withhold payment to the CONTRACTOR for any work not completed to the PORT'S satisfaction, until such time as the CONTRACTOR modifies such work to the satisfaction of the PORT.

5. All payments shall be subject to adjustment for any amounts, upon audit or otherwise, determined to have been improperly invoiced.

6. In the event CONTRACTOR incurs cost in excess of the sum stated above, CONTRACTOR shall pay such excess from its own funds, and the PORT shall not be required to pay any part of such excess, and CONTRACTOR shall have no claim against the PORT on account thereof.

7. Prevailing wages must be paid, rates are published on the Department of L&I's website at: <http://www.lni.wa.gov/TradesLicensing/PrevWage/default.asp>. The project will be performed in Clark County. The Port also has a hard copy of the rates available upon request. Per RCW 39.12 Section 5 (2) a copy of certified payroll records shall be filed with the Department of L&I using its online system.

RETAINAGE

[X] Retainage Held by Port: Contractor specifically acknowledges that five percent (5%) of all payments that would otherwise be payable to Contractor shall be subject to retainage pursuant to the requirements of RCW 60.28.011. Upon the completion of the work by Contractor under the terms of this agreement and upon final approval and acceptance of contractor's work and materials by the Port, the Port will make final payment to Contractor of the balance due Contractor under the terms of this agreement within thirty (30) days after the Port has received (1) an "Affidavit of Wages Paid" by Contractor, attesting to the fact that all subcontractors/suppliers have been paid and (2) receipt by the Port of authorization from the Washington State Department of Revenue and Employment Security to release the retainage.

[] Retainage Bond: Contractor shall, at the time of delivery of this contract, furnish a duly executed retainage bond upon such form as is furnished or approved by the Port, signed by an approved surety or sureties authorized to do business in the State of Washington. Such bond shall provide that the surety or sureties will agree to protect and indemnify the Port against any direct or indirect loss that shall be suffered or claimed by reason of the failure of the Contractor to pay all laborers, mechanics, subcontractors, agents, material men, and all persons who shall supply such Contractor, subcontractor or agents with provisions or supplies for carrying on such work.

CHANGE ORDERS

A Change Order is a written order signed by the PORT and the CONTRACTOR and issued after execution of the Contract, authorizing a change in the Work and/or adjustment in the date of contract closing. The amount of the Contract and the closing date can be changed only by Change order. The PORT, without invalidating the Contract, may order changes in the Work within the general scope of the Contract consisting of additions, deletions or other revisions, and the amount of the Contract shall be adjusted accordingly. Any addition or deletion requiring an adjustment to the cost or date of the contract must be approved by both parties by change order prior to execution.

PERFORMANCE BONDS:

CONTRACTOR shall, at the time of delivery of this contract, furnish duly executed bonds, upon forms furnished or approved by the PORT, signed by an approved surety or sureties authorized to do business in the State of Washington, in the full amount of the contract price plus change orders, conditioned upon the faithful performance of the contract by the CONTRACTOR within the time prescribed therein. Such bond shall provide that the surety or sureties will agree to protect and indemnify the PORT against any direct or indirect loss that shall be suffered or claimed by reason of any or all of the following:

- A. The failure of the CONTRACTOR or any of the CONTRACTOR'S employees, subcontractors or agents to faithfully perform the said contract, or
- B. The failure of the CONTRACTOR to pay all laborers, mechanics, subcontractors, agents, material men, and all persons who shall supply such CONTRACTOR, subcontractor or agents with provision or supplies for carrying on such work.

At any time and as often as may be deemed necessary, the PORT may require any or all sureties or any surety company to appear and qualify themselves upon the bond. Whenever such surety or sureties are deemed by the PORT to have become insufficient, the PORT may demand in writing that the CONTRACTOR furnish additional surety in an amount not exceeding that originally required as may be deemed necessary considering the work remaining to be done. No further payments will be made on the contract until such additional surety a required is furnished.

PORT OF CAMAS-WASHOUGAL

NOBLE SHEET METAL INC.

By

By

Date

Date

Attachment A Standard Terms

1. Representatives

The Port's Project Manager and Contractor's Representative for this Agreement are as specified. Alternate representatives may be appointed by either party with written notice to the other party.

2. Key Personnel

The Contractor's key personnel, as described in Contractor's selection submittals, shall remain assigned for the duration of the Project unless otherwise agreed to by the Port.

3. Contract Administration, Records, and Right to Audit

All communications with the Port will be through the Port's Project Manager. The Project Manager shall provide Contractor with all information and documents pertinent to the services Contractor is to perform.

Until the expiration of six years after the term of this Agreement, Contractor agrees to maintain accurate records of all work done in providing services specified by the Agreement and to deliver such records to the Port upon termination of the Agreement or otherwise as requested by the Port.

Upon the Port's request, Contractor shall make available to the Port all accounts, records, and documents related to the Scope of Work for the Port's inspection, auditing, or evaluation during normal business hours as reasonably needed by the Port to assess performance, compliance, and/or quality assurance under this Agreement.

4. Relationship of Parties

Contractor, is and shall be at all times during the term of this Contract, an independent Contractor, and not an employee of the Port. Nothing contained herein shall be deemed to create a relationship of employer and employee or of principal and agent.

This Agreement shall be for the sole benefit of the parties hereto, and nothing contained herein shall create a contractual relationship with, or create a cause of action in favor of, a third party against either party hereto.

5. Conflict of Interest

No officer, employee or agent of the Port who exercises any function or responsibilities in connection with the planning and carrying out of the program to which this Agreement pertains, nor any member of the immediate family of any such officer, employee or agent shall have any personal financial interest, direct or indirect, in this Agreement, either in fact or in appearance. Contractor further covenants that in performance of this Agreement, no person having any such interest shall be employed.

6. Compliance with Laws

Contractor shall, during the term of this Agreement, comply with all local, state, tribal and federal laws and regulations applicable to the project, including building codes, environmental protections, and permitting regulations existing at the time this Agreement was executed and those regarding employee safety, health, the work place environment, and employment eligibility verifications as required by the Immigration and Naturalization Service.

Contractor certifies that it has, or shall obtain prior to starting work under this Agreement, all licenses, registrations, permits and/or any other authorization required under federal, state, local or tribal law to perform the work as defined in this Agreement. Contractor agrees to indemnify and hold the Port harmless from and against any claims or demands made or brought against the Port and for costs (including, but not limited to attorneys' fees and costs), the Port incurs due to the Contractor's failure to: (1) comply with all applicable laws and regulations, and/or (2) have or maintain the required licenses, registrations, permits and/or other authorizations, as required by this Agreement.

In the event Contractor fails to pay any taxes, assessments, penalties, or fees imposed by any governmental body, including a court of law, then Contractor authorizes the Port to deduct and withhold or pay over to the appropriate governmental body those unpaid amounts upon demand made to the Port by the governmental body. Any such payments shall be deducted from Contractor's total compensation.

The Port shall furnish Contractor with the information required by the Hazard Communication standard for materials preexisting on the project site. Contractor will ensure that this information is made available to the Contractor's personnel and subcontractors, and incorporated into the contract documents as appropriate.

7. Ownership of Work

The services to be performed by Contractor shall be deemed instruments of service for purposes of the copyright laws of the United States. The Port has ownership rights to the plans, specifications, and other products prepared by the Contractor. Contractor shall not be responsible for changes made in the plans, specifications or other products by anyone other than the Contractor. Contractor shall have free right to retain, copy and use any tangible materials or information produced but only for its own internal purposes. Use of documents or other materials prepared under this Agreement for promotional purposes shall require the Port's prior consent.

8. Standard of Care

Contractor shall perform its work to conform to generally accepted professional standards. Contractor shall be responsible for the professional quality, technical adequacy and accuracy, timely completion and coordination of all plans, designs, drawings and specifications prepared under this Agreement. Contractor shall, without additional compensation, correct or revise any errors or omissions in such work.

9. Disclosure

All information developed by the Contractor and all information made available to the Contractor by the Port, and all analyses or opinions reached by the Contractor shall be confidential and shall not be disclosed by the Contractor without the written consent of the Port.

10. Deliverables

All tangible materials produced as a result of this Agreement shall be prepared as specified by the Port's Project Manager. Delivery of materials produced shall consist both of the tangible materials and one copy of any computer file used in the creation of the tangible product on floppy disk or CD-Rom in a PDF format or other format specified by the Port. Deliverable drawings shall be prepared in accordance with the Port's "Contractor Drawing Submittal Procedure" and "Technical Specification Development Procedure". The Port may offset from the Contractor's fee expenses incurred by the Port in correcting drawings or specifications not prepared in accordance with the Port's procedure.

11. Indemnification

Contractor shall indemnify, defend, and hold harmless the Port, its officials, officers, agents, and employees from any and all claims, damages, lawsuits, liabilities, losses, liens, expenses and costs arising out of the subject matter of this Agreement; provided that this provision shall not apply to the extent that damage or injury results from the fault of the Port, or its officers, agents, or employees. The term "fault" as used herein shall have the same meaning as set forth in RCW 4.22.015, as that statute may be amended.

Should a court of competent jurisdiction determine that this Agreement is subject to RCW 4.24.115, then, in the event of liability for damages arising out of bodily injuries or damages to property caused by or resulting from the concurrent negligence of the Contractor and the Port, its officers, officials, employees and volunteers, the Contractor's liability hereunder shall be only to the extent of the Contractor's negligence.

It is further specifically and expressly understood that the indemnification provided herein constitutes the Contractor's waiver of immunity under Industrial Insurance, Title 51 RCW, solely for the purposes of this indemnification. CONTRACTOR RECOGNIZES THAT THIS WAIVER WAS THE SUBJECT OF MUTUAL NEGOTIATION

The indemnification shall extend to and include attorney's fees and the cost of establishing the right of indemnification hereunder in favor of the Port. This indemnification shall survive the termination of this Agreement.

12. Insurance

Contractor shall obtain and keep in force during the terms of the Agreement, or as otherwise required, the following insurance with companies or through sources approved by the State Insurance Commissioner pursuant to RCW 48.

- a. Worker's Compensation and Employer's Liability insurance as required by the State.
- b. Commercial General Liability insurance in the amount of at least \$1,000,000 per occurrence; \$2,000,000 general aggregate.
- c. Automobile Public Liability Insurance coverage with total liability limits for Bodily Injury Liability and Property Damage Liability in the amount of \$1,000,000 per accident.
- d. All policies shall be issued by a company having an A. M. Best rating of A:VI or better. Each insurance policy shall be endorsed to state that coverage shall not be suspended, voided, canceled or reduced in coverage or limits except after 45 days prior written notice has been given to the Port. The Port shall be named as an additional insured on all policies on ISO Form CG 20 10 Form B. The certificates of insurance shall specify the project name, project number, and contract number.
- e. The Contractor must furnish the Port with verification of insurance and endorsements prior to any release of funds.
- f. Contractor shall ensure that each subconsultant of every tier obtain at a minimum the same insurance coverage and limits as stated herein for the Contractor. Upon request from the Port, the Contractor shall provide evidence of such insurance.

13. Competitive Specification

If the scope of work includes development of specifications:

Contractor shall provide for the maximum use of materials, equipment, construction methods and products that are readily available through competitive procurement, or through standard or proven production techniques.

Contractor shall not produce a design or specification which would be restrictive or written in a manner as to contain proprietary requirements other than those based on performance, unless such requirements are necessary to demonstrate a

specific outcome or to provide for necessary interchangeability of parts and equipment. Contractor shall justify in writing the use of any sole source. Where brand names are identified, they shall be followed by the salient product performance characteristics and the words "or approved equal" so that comparable quality or utility may be determined.

14. Time

Time is of the essence in the performance by the Contractor of the services required by this Agreement. The Contractor shall complete its services within the milestones set forth in the project schedule. At the end of each month the Contractor shall submit a copy of the current schedule and a written narrative description of the work accomplished, identifying scheduled milestones and the status thereof. The Contractor shall also address issues, which may result in completion beyond the established schedule or budget.

If the time allotted for completion of Contractor's services is exceeded through no fault of Contractor, additional time to complete performance may be allowed if written notice of the cost and estimated length of the delay is given to the Port within forty-eight (48) hours of Contractor's learning of the delay. Contractor will provide such additional supporting data as the Port may require in a timely manner. The sole remedy in the event of a delay, whatever its cause, is an extension of time for performance.

The Port may suspend this Agreement, at its sole discretion, upon one week's advance notice to Contractor. Such notice shall indicate the anticipated period of suspension. Any reimbursement for expenses incurred due to the suspension shall be limited to Contractor's reasonable expenses, and shall be subject to verification. Contractor shall resume performance of services under this Agreement without delay when the suspension period ends

15. Assignability

Contractor shall not assign any interest in this Agreement and shall not transfer any interest in the Agreement to any party without prior written consent of the Port.

16. Disputes

If a dispute arises relating to this Agreement and cannot be settled through direct discussions, the parties agree to endeavor to settle the dispute through a mediation firm acceptable to both parties, the cost of which shall be divided equally. The Port reserves the right to join any dispute under this Agreement with any other claim in litigation or other dispute resolution forum, and the Contractor agrees to such joinder, so that all disputes related to the project may be consolidated and resolved in one forum. Venue for any litigation shall be the Clark County Superior Court of the state of Washington and the prevailing party shall be entitled to recover its costs and reasonable attorney's fees.

17. Non-Discrimination

During the term of this Agreement, the Contractor shall not create barriers to open and fair opportunities to participate in Port contracts or to obtain or compete for contracts and subcontracts as sources of supplies, equipment, construction and services. During the performance of this Agreement, neither the Contractor nor any party subcontracting under the authority of this Agreement shall discriminate nor tolerate harassment on the basis of race, color, sex, religion, nationality, creed, marital status, sexual orientation, age, or the presence of any sensory, mental, or physical disability in the employment or application for employment or in the administration or delivery of services or any other benefits under this Agreement.

The selected Contractor shall comply fully with all applicable federal, state and local laws, ordinances, executive orders and regulations that prohibit such discrimination including RCW Chapter 49.60. The Contractor further agrees to comply with all applicable civil rights statutes and implementing regulations.

The Contractor shall cause the foregoing provision to be inserted in all subcontracts for any work covered by this Agreement so that such provisions shall be binding upon such third parties,

18. Safety.

Contractor expressly agrees that it shall be solely responsible for supervising its employees, that it shall comply with all rules, regulations, orders, standards and interpretations promulgated pursuant to the Occupational Safety and Health Act of 1970 [and to the Occupational and Safety Health Act of the State of Washington, including but not limited to training, provision of personal protective equipment, adherence to all appropriate lock out/tag out procedures, and providing all notices, material safety data sheets, labels, etc. required by the right-to-know standard.

19. Governing Law and Venue.

Washington law shall govern the interpretation of this Agreement. Clark County shall be the venue of any mediation, arbitration or litigation arising out of this Agreement.

20. Waiver.

A waiver of failure by either party to enforce any provision of this Agreement shall not be construed as a continuing waiver of such provision(s), nor shall the same constitute a waiver of any other provision of this Agreement.

21. Severability and Survival.

If any term, condition or provision of this Agreement is declared void or unenforceable or limited in its application or effect, such event shall not affect any other provisions hereof and all other provisions shall remain fully enforceable. The provisions of this Agreement, which by their sense and context are reasonably intended to survive completion, expiration or cancellation of this Agreement, shall survive termination of this Agreement.

22. Equal Opportunity to Draft.

The parties have participated and had an equal opportunity to participate in the drafting of this Agreement, and the Exhibits, if any, attached. No ambiguity shall be construed against any party upon a claim that that party drafted the ambiguous language.

23. Captions.

The captions used herein are for convenience only and are not a part of this Agreement and do not in any way limit or amplify the terms and provisions hereof.

24. Concurrent Originals.

This Agreement may be signed in counterpart originals.

25. Entire Agreement.

This Agreement represents the entire and integrated understanding between the Port and Contractor and may be amended only by written instrument signed by both the Port and Contractor. All previous or contemporaneous agreements, representations or promises and conditions relating to the subject matter of this Agreement are superseded hereby.

26. Authority to Enter Into This Agreement

The undersigned Contractor representative, by his/her signature below, represents and warrants that he/she is fully authorized to execute this legally binding Agreement for and on behalf of Contractor and further represents and warrants that he/she acknowledges reading this Agreement, understands it and agrees to be bound by its Terms and Conditions.



OAKRIDGE[®] AND TRUDEFINITION[®] OAKRIDGE SHINGLES

INSTALLATION INSTRUCTIONS
Instrucciones para la instalación



Application Instructions

Before installing this product, check local building codes for roofing requirements.

These shingles are designed for new or reroofing work over any properly built and supported wood roof deck having adequate nail holding capacity and a smooth surface. Must comply with local building codes.

Precautionary Note:

The manufacturer will not be responsible for problems resulting from any deviation from the application instructions and the following precautions:

- **Roof Top Loading:** Lay shingle bundles flat. Do not bend over the ridge.
- **Roof Deck:** Minimum 6 inch roof deck boards, minimum $\frac{3}{8}$ inch plywood, minimum $\frac{7}{16}$ inch OSB, sheathing spaced minimum $\frac{1}{8}$ inch and maximum $\frac{1}{4}$ inch.
Regardless of deck type used, the roofing installer must:
 1. Install the deck material in strict compliance with the deck manufacturer's instructions.
 2. Prevent the wood deck from getting wet before, during and after installation.
- **Ventilation:** Must comply with local building codes.
- **Handling:** Use extra care in handling shingles when the temperature is below 40°F.
- **Storage:** Store in a covered, ventilated area at a maximum temperature of 110°F. Bundles should be stacked flat. Do not store near steam pipes, radiators, etc.
- **Fastener Requirement:** Use galvanized steel, stainless steel or aluminum nails minimum 12 gauge shank with $\frac{3}{8}$ inch diameter head. Owens Corning Roofing recommends that fasteners comply with ASTM F1667. Must comply with local building codes.
All fasteners must penetrate at least $\frac{3}{4}$ inch into the wood deck or completely through the deck by a minimum of $\frac{1}{4}$ inch.

Notice: Owens Corning Roofing requires the use of nails as the method of attaching shingles to wood decking.

Instrucciones para la instalación

Antes de instalar este producto, verifique los códigos de construcción locales para saber cuáles son los requisitos del techo.

Estas tejas están diseñadas para trabajos de techado nuevo o para la reconstrucción de un techo antiguo que posea una plataforma de madera adecuada, con capacidad para sostener clavos y con una superficie lisa. Debe cumplir con los requisitos de los códigos de construcción locales.

Nota de precaución:

El fabricante no se hará responsable por los problemas que puedan resultar de cualquier desviación de las instrucciones para la instalación de las tejas y de las siguientes notas de precaución:

- **Carga en los techos:** Coloque los paquetes de tejas planos. No los doble sobre la cumbrera.
- **Plataforma del techo:** Placas base de madera con un ancho mínimo de 6 pulgadas; revestimiento mínimo de madera contrachapada de $\frac{3}{8}$ pulgadas; paneles de fibra orientada (OSB) de un mínimo de $\frac{7}{16}$ pulgadas; espacio de revestimiento mínimo de $\frac{1}{8}$ pulgadas y máximo de $\frac{1}{4}$ pulgadas.
Cualquiera sea el tipo de estructura base utilizada, el instalador del techo debe:
 1. Instalar el material de la estructura base del techo de manera que cumpla con las instrucciones de instalación del fabricante de dicho material.
 2. Asegurarse de que la estructura base de madera no se moje antes, durante y después de la instalación.
- **Ventilación:** Debe cumplir con los requisitos de los códigos de construcción locales.
- **Manipulación:** Tenga cuidado especial con la manipulación de las tejas cuando la temperatura sea inferior a 40°F.
- **Almacenamiento:** Conserve en un área cubierta y ventilada a una temperatura máxima de 110°F. Los paquetes deben estar apilados sobre sus caras. No las almacene cerca de tuberías de vapor, radiadores, etc.
- **Requisitos de los sujetadores:** Use clavos de acero galvanizado, acero inoxidable o aluminio, de vástago calibre 12 como mínimo y diámetro de cabeza de $\frac{3}{8}$ pulg. Owens Corning Roofing recomienda que los sujetadores cumplan con la norma ASTM F1667. Debe cumplir con los requisitos de los códigos de construcción locales.
Todos los sujetadores deben penetrar al menos $\frac{3}{4}$ pulg. en la estructura de madera o atravesarla completamente un mínimo de $\frac{1}{4}$ pulg.

Aviso: Owens Corning Roofing exige el uso de clavos como método preferido para fijar tejas a plataformas de madera.

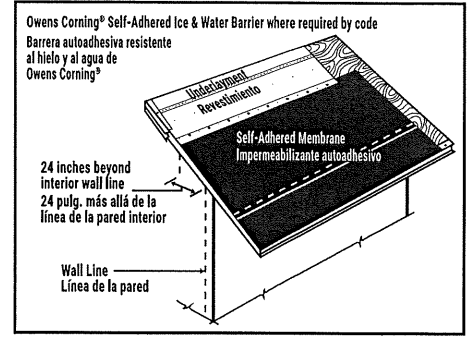
1 Self-Adhered Ice & Water Barrier

Use an Owens Corning® Self-Adhered Ice & Water Barrier on the eaves in all regions of the country where roofs have had a history of ice and water backup. Apply starting at the eaves edge and extend upslope a minimum of 24 inches from the interior wall line. See Fig. 1.

Barrera autoadhesiva resistente al hielo y al agua

Utilice la barrera autoadhesiva resistente al hielo y al agua de Owens Corning® en los aleros de todas las regiones del país en las que los techos estén expuestos a filtraciones por causa de la acumulación de agua y hielo. Para la instalación, comience en el borde del alero y extiéndala hacia arriba un mínimo de 24 pulgadas desde la línea de la pared interior. Ver la Fig. 1.

Fig. 1 Self-Adhered Ice & Water Barrier
Barrera autoadhesiva resistente al hielo y al agua



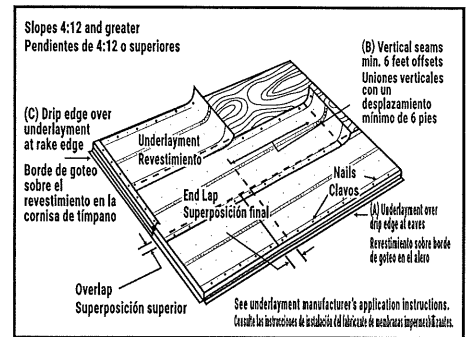
2 Synthetic Underlayment

Standard Slopes 4:12 and Greater: Use an Owens Corning® Synthetic Underlayment or equivalent underlayment meeting ASTM D226, D4869 or D6757. Follow underlayment manufacturer's application instructions and local building codes. See Fig. 2.

Membrana impermeabilizante sintética

Pendientes estándar de 4:12 y mayores: Use una membrana impermeabilizante sintética Owens Corning® o una membrana equivalente que cumpla con las normas ASTM D226, D4869 o D6757. Siga las instrucciones de instalación del fabricante de la membrana impermeabilizante y los códigos de construcción locales. Ver la Fig. 2.

Fig. 2 Synthetic Underlayment Standard Slope
Membrana impermeabilizante sintética - Pendiente estándar



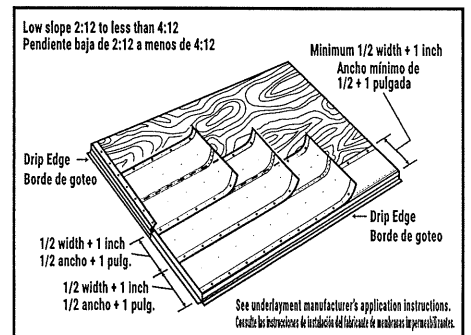
3 Synthetic Underlayment

Low Slope 2:12 to Less than 4:12: Use an Owens Corning® Synthetic Underlayment or equivalent underlayment meeting ASTM D226, D4869 or D6757. Underlayment must be installed per the manufacturer's application instructions and local building codes. Each underlayment course must be overlapped a minimum of 1/2 the width of the underlayment plus 1 inch. See Fig. 3.

Membrana impermeabilizante sintética

Pendientes bajas de 2:12 a menos de 4:12: Use una membrana impermeabilizante sintética Owens Corning® o una membrana equivalente que cumpla con las normas ASTM D226, D4869 o D6757. La membrana impermeabilizante se debe instalar de acuerdo con las instrucciones del fabricante y los códigos de construcción locales. Cada hilera de membrana impermeabilizante debe superponerse un mínimo de la 1/2 del ancho de la membrana más 1 pulgada. Ver la Fig. 3.

Fig. 3 Synthetic Underlayment Low Slope
Membrana impermeabilizante sintética - Pendiente baja



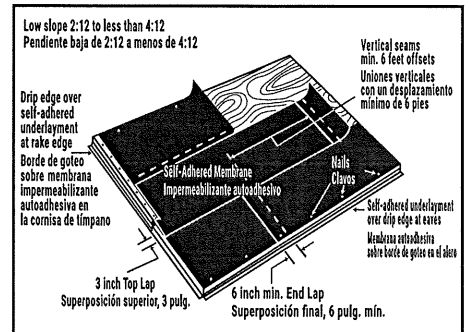
Or Owens Corning® Self-Adhered Ice & Water Barrier or equivalent with a standard overlap of 3 inches and metal drip edge. See Fig. 3A.

Note: See technical bulletin for felt application.

O barrera autoadhesiva resistente al hielo y al agua de Owens Corning® o equivalente con una superposición estándar de 3 pulgadas y borde de goteo metálico. Ver la Fig. Fig. 3A.

Nota: Para la instalación del fieltro, consulte el boletín técnico.

Fig. 3A Self-Adhered Ice & Water Barrier Low Slope
Barrera autoadhesiva resistente al hielo y al agua - Pendiente baja



4 Shingle Fastening Pattern

Place fasteners $6\frac{1}{8}$ inch up from bottom edge of each shingle and 1 inch from each end.

Standard Fastening Pattern:
Use 4 fasteners. See Fig. 4.

Six Nail Fastening Pattern:
Use 6 fasteners. See Fig. 4A.

Mansard or Steep Slope Fastening Pattern:

Place fasteners $6\frac{1}{8}$ inches from bottom edge to secure both layers of the shingle. Fasteners need to be located $6\frac{1}{8}$ inch above the butt edge of the shingle, regardless of whether they are in the granules or nail line. See Fig. 4B.

REQUIRED: For slopes exceeding 60 degrees or 21 inches per foot, use 6 fasteners and 4 spots of asphalt roof cement under each shingle tab. Center asphalt roof cement 2 inches up from bottom edge of shingle tab. See Fig. 4B.

Asphalt Roof Cement where required must meet ASTM D4586 Type I or II (Asbestos Free).

Note: Please be aware that excessive amounts of asphalt roof cement could blister the shingle.

Six nail fastening pattern is required for maximum wind warranty. In addition, Owens Corning® Starter Shingles are required along the eaves and rake. See Starter Shingle instructions for details.

Starter Course:

Use an Owens Corning® Starter product. Trim $6\frac{1}{2}$ inches off the rake of the starter course shingle and overhang the drip edge along the rake and eaves edge, $\frac{1}{4}$ to $\frac{3}{4}$ inch, and continue across the roof. Use 5 fasteners for each shingle, placed 2 to 3 inches up from eaves edge. See Fig. 5. If no drip edge is used, shingles must extend a minimum of $\frac{1}{2}$ inch and no more than 1 inch from rake and eaves edge.

Patrón de sujeción de las tejas

Coloque sujetadores a $6\frac{1}{8}$ pulg. del borde inferior de cada teja y a 1 pulg. de cada extremo.

Esquema de sujeción estándar:
Utilice 4 sujetadores. Ver la Fig. 4.

Esquema de sujeción de seis clavos:
Utilice 6 sujetadores. Ver la Fig. 4A.

Esquema de sujeción en mansarda o pendiente pronunciada:

Coloque los sujetadores a $6\frac{1}{8}$ pulg. del borde inferior para asegurar ambas capas de la teja. Los sujetadores deben colocarse a $6\frac{1}{8}$ pulgadas del extremo inferior de la teja, sin importar si es sobre los gránulos o el área de instalación de los sujetadores. Ver la Fig. 4B.

REQUISITOS: En el caso de las pendientes que superen los 60 grados o 21 pulgadas por pie, utilice seis sujetadores y cuatro puntos de cemento asfáltico para techos por teja. Aplique inmediatamente un punto de cemento asfáltico para techos de 1 pulgada de diámetro debajo de cada lengüeta de las tejas. Coloque el cemento asfáltico para techos a 2 pulgadas del borde inferior de la lengüeta de la teja. Ver la Fig. 4B.

En los casos en que se requiera, el cemento asfáltico para techos debe cumplir con la norma ASTM D4586 Tipo I o II (libre de asbesto).

Nota: Tenga en cuenta que una cantidad excesiva de cemento asfáltico para techos puede deformar la teja.

El esquema de fijación de seis clavos es obligatorio para la máxima garantía contra vientos. Además, es necesario instalar las tejas de hilera inicial Owens Corning® a lo largo de los aleros y las cornisas de tímpano. Consulte las instrucciones de las tejas de hilera inicial para obtener más información.

Hilera inicial:

Utilice un producto de hilera inicial para techos de Owens Corning®. Recorte $6\frac{1}{2}$ pulgadas desde la cornisa del tímpano en la teja de la hilera inicial y nivele con el borde de goteo a lo largo de la cornisa y el borde del alero, entre $\frac{1}{4}$ y $\frac{3}{4}$ de pulg., y continúe a través del techo. Utilice 5 sujetadores para cada teja, colocados a una distancia de 2 a 3 pulgadas arriba del borde del alero. Ver la Fig. 5.

Si no utiliza un borde de goteo, las tejas deberán extenderse un mínimo de $\frac{1}{2}$ pulgada y un máximo de 1 pulgada desde la cornisa y el borde del alero.

Fig. 4 Standard Fastening Pattern
Esquema de instalación estándar

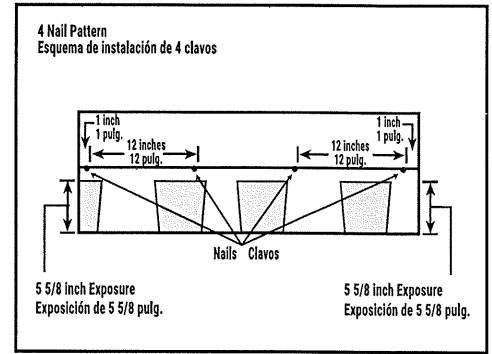


Fig. 4A Six Nail Fastening Pattern
Esquema de instalación con seis clavos

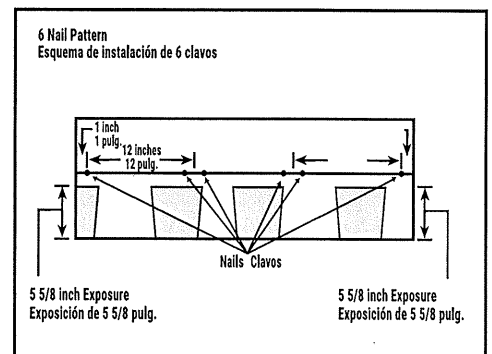


Fig. 4B Mansard or Steep Slope Fastening Pattern
Esquema de instalación en pendientes pronunciadas o mansardas

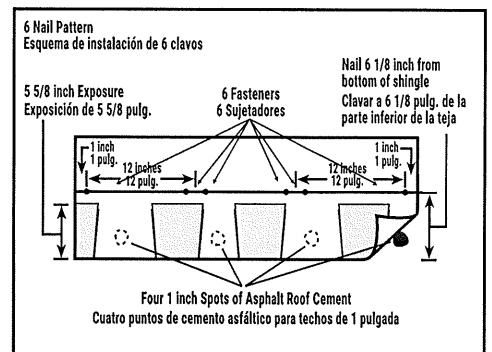
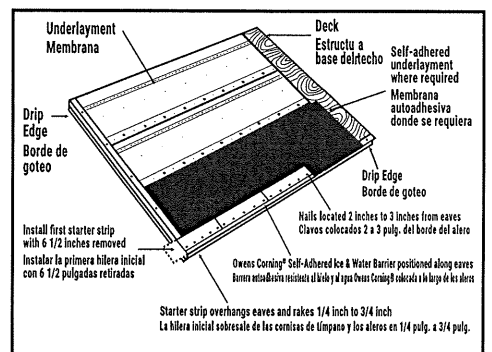


Fig. 5 Starter Strip Shingle Eaves Application
Instalación de las tejas para la hilera inicial en el alero



5 Shingle Application

These shingles are applied with a 6½ inch offset, with 5⅝ inch exposure, over prepared roof deck, starting at the bottom of the roof and working across and up. This will blend shingles from one bundle into the next and minimize any normal shade variation. Application with offsets of 4 inches to 8 inches are also acceptable.

Shingles and fasteners must be installed to ensure that end joints are no closer than 2 inches from the fastener in the shingle below and that the offsets are not less than 4 inches in all succeeding courses.

First Course: Apply first course starting with the full shingle even with the starter course. See **Fig. 5A**. Fasten securely according to fastening instructions. See **Fig. 4**.

Second Course: Remove 6½ inches from the left end of this shingle and apply the remaining piece over and above the first course shingle and flush with edge of the first course with 5⅝ inch exposure. See **Fig. 5B**. Fasten securely according to fastening instructions. See **Fig. 4**.

Third Course: Remove 13 inches from the left end of this shingle and apply the remaining piece over and above the second course shingle flush with edge of the second course with 5⅝ inch exposure. See **Fig. 5C**. Fasten securely according to fastening instructions. See **Fig. 4**.

Fourth Course: Remove 19½ inches from the left end of this shingle and apply the remaining piece over and above the third course shingle and flush with edge of the third course with 5⅝ inch exposure. See **Fig. 5D**. Fasten securely according to fastening instructions. See **Fig. 4**.

Fifth Course: Remove 26 inches from the left end of this shingle and apply the remaining piece over and above the fourth course shingle and flush with edge of the fourth course with 5⅝ inch exposure. See **Fig. 5E**. Fasten securely according to fastening instructions. See **Fig. 4**.

Sixth Course: Remove 32½ inches from the left end of this shingle and apply the remaining piece over and above the fifth course shingle and flush with edge of the fifth course with 5⅝ inch exposure. See **Fig. 5F**. Fasten securely according to fastening instructions. See **Fig. 4**.

Succeeding Courses: For succeeding courses, repeat first through sixth course. See **Fig. 5G**.

Instalación de las tejas

Estas tejas se instalan con un desplazamiento de 6½ pulgadas y un área expuesta de 5⅝ pulgadas, sobre estructuras base de techos preparados, comenzando en la parte inferior del techo y realizando la instalación de forma transversal y hacia arriba. De esta manera, las tejas de un paquete se mezclarán con las del siguiente y se reducirán al mínimo las variaciones normales de tonalidad. También se pueden instalar tejas con un desplazamiento de 4 a 8 pulgadas.

Es necesario instalar las tejas y los sujetadores para garantizar que las uniones de los extremos no queden a menos de 2 pulgadas del sujetador de la teja que está debajo y que las superposiciones laterales no sean de menos de 4 pulgadas en las hileras siguientes.

Primera hilera: Instale la primera hilera comenzando con una teja completa, nivelada con la hilera inicial. Ver la **Fig. 5A**. Sujete firmemente de acuerdo con las instrucciones de sujeción. Ver la **Fig. 4**.

Segunda hilera: Quite 6½ pulgadas del extremo izquierdo de esta teja y aplique la pieza restante sobre y por encima de la teja de la primera hilera, nivelando con el borde de la primera hilera con un área expuesta de 5⅝ pulgadas. Ver la **Fig. 5B**. Sujete firmemente de acuerdo con las instrucciones de sujeción. Ver la **Fig. 4**.

Tercera hilera: Quite 13 pulgadas del extremo izquierdo de esta teja y aplique la pieza restante sobre y por encima de la teja de la segunda hilera, nivelando con el borde de la segunda hilera con un área expuesta de 5⅝ pulgadas. Ver la **Fig. 5C**. Sujete firmemente de acuerdo con las instrucciones de sujeción. Ver la **Fig. 4**.

Cuarta hilera: Quite 19½ pulgadas del extremo izquierdo de esta teja y aplique la pieza restante sobre y por encima de la teja de la tercera hilera, nivelando con el borde de la tercera hilera con un área expuesta de 5⅝ pulgadas. Ver la **Fig. 5D**. Sujete firmemente de acuerdo con las instrucciones de sujeción. Ver la **Fig. 4**.

Quinta hilera: Quite 26 pulgadas del extremo izquierdo de esta teja y aplique la pieza restante sobre y por encima de la teja de la cuarta hilera, nivelando con el borde de la cuarta hilera con un área expuesta de 5⅝ pulgadas. Ver la **Fig. 5E**. Sujete firmemente de acuerdo con las instrucciones de sujeción. Ver la **Fig. 4**.

Sexta hilera: Quite 32½ pulgadas del extremo izquierdo de esta teja y aplique la pieza restante sobre y por encima de la teja de la quinta hilera, nivelando con el borde de la quinta hilera con un área expuesta de 5⅝ pulgadas. Ver la **Fig. 5F**. Sujete firmemente de acuerdo con las instrucciones de sujeción. Ver la **Fig. 4**.

Hileras siguientes: Para las hileras siguientes, repita los pasos de la primera a la sexta hilera. Ver la **Fig. 5G**.

Fig. 5A Shingle Application
Instalación de tejas

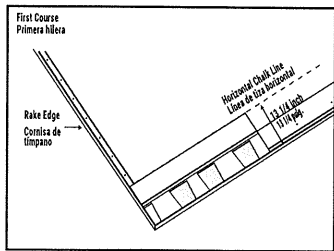


Fig. 5B Shingle Application
Instalación de tejas

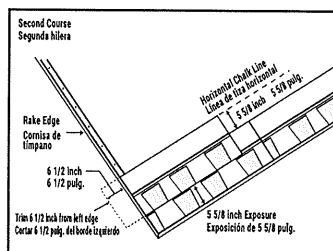


Fig. 5C Shingle Application
Instalación de tejas

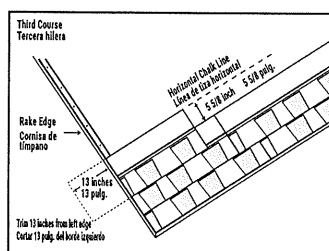


Fig. 5D Shingle Application
Instalación de tejas

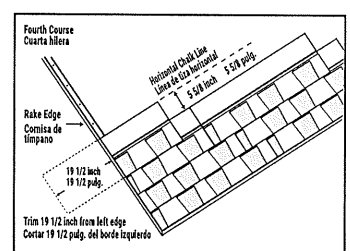


Fig. 5E Shingle Application
Instalación de tejas

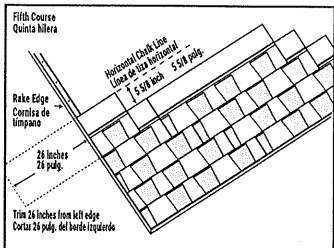


Fig. 5F Shingle Application
Instalación de tejas

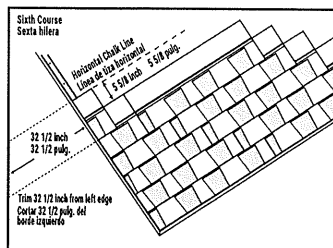
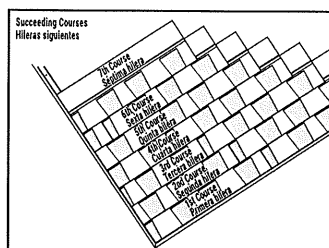


Fig. 5G Shingle Application
Instalación de tejas



6 Valley Construction

Closed-Cut Valley:

A closed-cut valley can be used as an alternative to woven and open valley and is applied as follows:

- Lay a 36 inch wide valley liner of self-adhered membrane underlayment or equivalent. A 36 inch wide minimum 50 lb. smooth surface roll roofing can also be used as a valley liner.
- Lay all shingles on one side of valley and across center-line of valley a minimum of 12 inches.
- Fasten a minimum of 6 inches away from center-line on each side of valley.
- Strike a chalk line 2 inches from the center-line of the unshingled side.
- Apply shingles on the unshingled side up to the chalk line and trim, taking care not to cut the underlying shingles.
- Clip upper corner of these shingles and install a 3 to 4 inch wide, continuous bead of roofing cement.
- Press shingles firmly into cement. Both woven and metal valleys are acceptable alternatives. See **Fig. 6**.

For California-Cut Valley, see technical bulletin at www.owenscorning.com.

Construcción de limahoyas

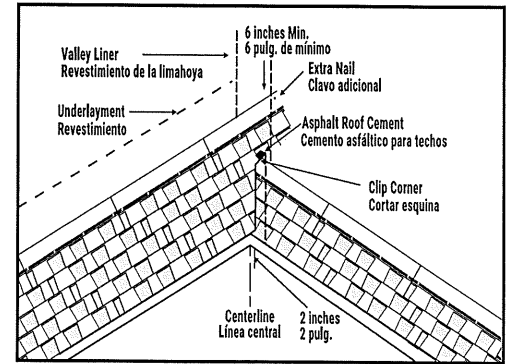
Limahoya con corte cerrado:

Es posible usar como alternativa una limahoya con corte cerrado en lugar de una limahoya entramada o descubierta, y se instala de la siguiente manera:

- Coloque un revestimiento de limahoya de 36 pulgadas de ancho de impermeabilizante autoadhesivo o su equivalente. También es posible utilizar como revestimiento de limahoya un rollo para techos de superficie lisa de 50 libras con un ancho mínimo de 36 pulgadas.
- Coloque todas las tejas en un lado de la limahoya y atravesando la línea central de la limahoya un mínimo de 12 pulgadas.
- Sujete a una distancia mínima de 6 pulgadas de la línea central a cada lado de la limahoya.
- Con una tiza, trace una línea a 2 pulgadas de la línea central del lado que no tenga tejas.
- Coloque las tejas sobre el lado que no tenga tejas hasta llegar a la línea de tiza y haga un recorte cuidando de no cortar las tejas que se encuentran por debajo.
- Recorte la esquina superior de estas tejas e instale una tira continua de 3 a 4 pulgadas de ancho de cemento asfáltico.
- Presione firmemente las tejas contra el cemento. Es aceptable utilizar tanto limahoyas metálicas como tejidas. Ver la **Fig. 6**.

Para una limahoya con corte cerrado tipo California, consulte el boletín técnico en www.owenscorning.com.

Fig. 6 Closed-Cut Valley Construction
Construcción de limahoya con corte cerrado



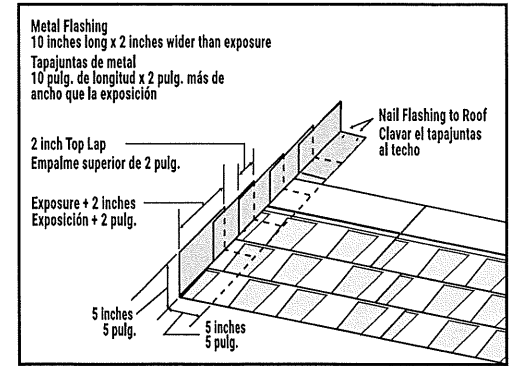
7 Step Flashing

Use 10 inches long and 2 inches wider than expected exposure corrosion-resistant metal where roof planes butt against vertical sidewalls or chimneys. Check local building codes. For additional flashing details, go to www.owenscorning.com. See **Fig. 7**.

Tapajuntas escalonado

Utilice metal resistente a la corrosión con una exposición de 10 pulgadas de longitud y de 2 pulgadas más de ancho que la exposición esperada en los puntos en los que los planos del techo se unen a las paredes laterales verticales o a chimeneas. Consulte los códigos de construcción locales. Para obtener más información sobre tapajuntas, visite www.owenscorning.com. Ver la **Fig. 7**.

Fig. 7 Step Flashing
Tapajuntas escalonado



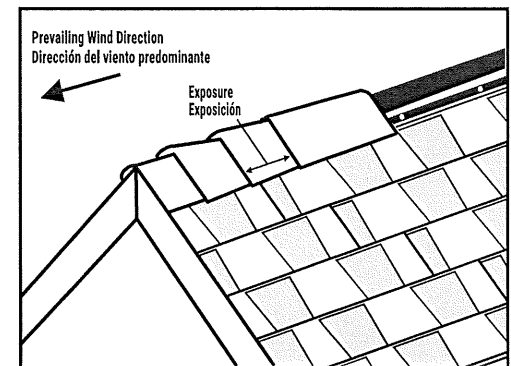
8 Hip & Ridge Application

Use corresponding Owens Corning® Hip & Ridge Shingles to best complement shingle color. Follow specific application instructions as printed on the Hip & Ridge Shingle package. See **Fig. 8**.

Instalación de limatesa y cumbre

Use las tejas de limatesa y cumbre Owens Corning® apropiadas para complementar el color de las tejas. Siga las instrucciones específicas de instalación que se indican en el paquete de tejas de limatesa y cumbre. Ver la **Fig. 8**.

Fig. 8 Hip & Ridge Application
Instalación de limatesa y cumbres





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