

**FIRST AMENDMENT TO RESERVATION AND OPTION AGREEMENT FOR
PURCHASE OF MITIGATION CREDITS FROM
WAPATO VALLEY MITIGATION AND CONSERVATION BANK**

THIS FIRST AMENDMENT TO RESERVATION AND OPTION AGREEMENT FOR PURCHASE OF MITIGATION CREDITS FROM WAPATO VALLEY MITIGATION AND CONSERVATION BANK (hereinafter the "First Amendment") is made and entered into as of this 20 day of December, 2022 ("Effective Date of First Amendment"), by and between PLAS NEWYDD, LLC, a Washington limited liability company ("Bank Sponsor"), and PORT OF VANCOUVER USA, a Washington municipal corporation ("Buyer") (collectively "Parties").

A. WHEREAS, Bank Sponsor and Buyer entered into that certain Reservation and Option Agreement for Purchase of Mitigation Credits from Wapato Valley Mitigation and Conservation Bank ("Agreement") dated July 14, 2020, providing Buyer the right to purchase from Bank Sponsor Mitigation Credits, when Bank Sponsor is authorized to do so pursuant to the Wapato Valley Bank Mitigation Banking Instrument, as more fully set forth in said Agreement; and

B. WHEREAS, Bank Sponsor and Buyer desire to amend the Agreement, as authorized in Section 19.0 of the Agreement.

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants set forth herein, the receipt of which are hereby acknowledged, the Parties hereto hereby agree as follows:

1. Section 4.0 of the Agreement is revised to read as follows:


4.0 Condition Precedent. The Parties agree that, notwithstanding Buyer's obligation to pay the Reservation Deposit, Bank Sponsor's ability to provide Mitigation Credits under this Agreement is conditioned on Bank Sponsor securing approval from the IRT to sell Mitigation Credits which will be established by Bank Sponsor and the IRT in the Wapato Valley Bank MBI. If Bank Sponsor is unable to secure IRT approval of the Wapato Valley Bank MBI on or before December 31, 2025 ("Termination Date"), then this Agreement shall terminate and the Parties will, except as otherwise set forth in this Agreement, have no further obligations under this Agreement. In the event that Bank Sponsor is unable to secure IRT approval on or before the Termination Date, then Bank Sponsor shall direct Escrow Holder to promptly return the Reservation Deposit to Buyer.

2. This First Amendment shall be effective upon its mutual execution and delivery by the Parties. Except as expressly amended and modified by this First Amendment, the Agreement is affirmed, confirmed, and ratified by the Parties and shall remain in full force and effect. This First Amendment may be executed and delivered by original instruments or telephonic or electronic mail facsimiles in any number of counterparts, all of which together shall constitute one and the same First Amendment.

IN WITNESS WHEREOF the Parties have signed and delivered this First Amendment as of the Effective Date of the First Amendment.

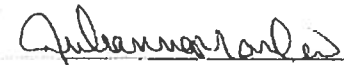
BANK SPONSOR:

PLAS NEWYDD, LLC

By 
David Morgan, Managing Partner

BUYER:

PORT OF VANCOUVER USA

By 
Julianne Mercer, CEO

Approved:

By: 
Alicia Lowe General Counsel