

**FIRST AMENDMENT TO
LAND DISPOSITION AND DEVELOPMENT AGREEMENT
(Block 10, Vancouver, Washington)**

Between: **City of Vancouver,** “City”
a Washington municipal corporation

And: **Holland Acquisition Co., LLC,** “Holland”
a Washington limited liability company

Effective Date: December __, 2019

Background

A. City and Holland entered into a Land Disposition and Development Agreement (Block 10, Vancouver, Washington) dated as of October 25, 2019 (the “Agreement”) for the development of the real property commonly known as Block 10 bounded by Washington, Columbia, West 8th and West 9th Streets in the City of Vancouver, Washington, as more particularly described in the Agreement. Capitalized terms used but not defined in this Amendment shall have the meanings given to such terms in the Agreement.

B. This First Amendment to Land Disposition and Development Agreement (this “Amendment”) sets forth the terms under which the Agreement is amended.

Agreement

1. Due Diligence Contingency Period. The defined term “Due Diligence Contingency Period” is amended to mean Monday January 27, 2020.

2. Closing Date. The defined term “Closing Date” is amended to mean the date of recording of the ground lease or memorandum of ground lease but in no event later than February 28, 2020, which date is subject to extension as provided in Section 3 of this Amendment.

3. Extension of Closing Date. Holland shall have the right to extend the Closing Date to a date specified by Holland but in all events no later than March 31, 2020, provided that Holland delivers written notice of the extension to the City by no later than February 25, 2020 and represents in that written notice that Holland has a mutually executed letter of intent with a third-party equity partner and that Holland intends to close the financing described in the letter of intent.

4. Affirmation. Except as modified by this Amendment, the Agreement is affirmed. Each party hereby certifies that the other party is not in breach or default under the Agreement, and to each party’s actual knowledge (without any duty of investigation or inquiry) no event has occurred nor does any condition currently exist, which with notice and/or the expiration of any

applicable cure period, would constitute a breach or default by the other party under the Agreement or entitle the other party to terminate the Agreement.

5. Counterparts. This Amendment may be signed in one or more counterparts, and by electronic mail transmission, and each counterpart and electronic mail copy so signed shall be deemed an original hereof.

[Signature Page Follows]

**SIGNATURE PAGE TO FIRST AMENDMENT TO
LAND DISPOSITION AND DEVELOPMENT AGREEMENT**

The City of Vancouver,
a Washington municipal corporation

By: _____
Name: _____
Title: _____

Holland Acquisition Co., LLC,
a Washington limited liability company,

By: Holland Partner Group Management, Inc.,
a Delaware corporation,
its Manager

By: _____
Clyde P. Holland, Jr.,
Chairman and CEO