

NOW THEREFORE, in consideration of the premises and for other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

Agreement

1. Closing Date. The parties agree to extend the Closing Date as defined in the Agreement. The definition of “Closing Date” in Section 1.1(e) of the Agreement, as amended by the First Amendment and the Second Amendment, is deleted and replaced with the following: “Closing Date” means the date of recording of the ground lease or memorandum of ground lease but in no event later than June 26, 2020. Lessee shall provide no less than five (5) days prior written notice of the Closing Date.

2. Deposit. Holland previously funded to Escrow the Deposit in the amount of Two Hundred and Fifty Thousand Dollars (\$250,000). At the Closing, Holland will deposit with Escrow the additional amount of Two Hundred and Fifty Thousand Dollars (\$250,000) (the “Additional Deposit”) in good funds, by federal wire transfer. At Closing the Deposit and the Additional Deposit aggregating Five Hundred Thousand Dollars (\$500,000) shall be disbursed to the City and held by the City as a security deposit under the Ground Lease and shall thereafter be governed by the terms and conditions of the Ground Lease. The parties agree that Section 7.9 of the form of Ground Lease to be executed at the Closing will be modified to read as follows (language to be deleted is show with a strike-through and language to be added is underlined):

7.9 Deposit. Contemporaneously with the execution of this Lease, Tenant has delivered to Landlord a deposit in the amount of ~~\$250,000~~ Five Hundred Thousand Dollars (\$500,000) (the “***Deposit***”). No part of the Deposit shall be considered to be held in trust or to be prepayment for any monies to be paid by Tenant. The Deposit shall be held by Landlord as security for the faithful performance by Tenant of all the terms, covenants, and conditions of this Lease to be kept and performed by Tenant during the entire Term hereof. If an Event of Default occurs, including but not limited to the provisions relating to the payment of any rent or other charges or sums due under this Lease, Landlord may (but shall not be required to) use, apply, or retain all or any part of the Deposit for the payment of any such rent or other charges or sums due under this Lease, or for the payment of any amount which Landlord may spend or become obligated to spend by reason of Tenant's default, or to compensate Landlord for any other loss, damage, cost or expense (including attorney's fees) which Landlord may suffer or incur by reason of Tenant's default. Landlord shall not be required to keep the Deposit separate from its general funds and Tenant shall not be entitled to interest on such Deposit. Except in the case where the Event of Default was occasioned by a Debt and Equity Default, if any portion of said Deposit is so used or applied, Tenant shall, within five (5) days after written demand therefor, deposit a certified or cashier's check with Landlord in an amount sufficient to restore the Deposit to its original amount and Tenant's failure to do so shall be a default under this Lease. For clarity, this restoration obligation shall not apply if the Event of Default is occasioned by a Debt and Equity Default, but the restoration obligation shall be automatically reinstated if a Debt and Equity Cure is effected. Within

sixty (60) days after Tenant ~~demonstrates to Landlord's reasonable satisfaction that Tenant has paid \$5,000,000 in hard costs for the construction of~~ receives a temporary certificate of occupancy for the New Improvements, Landlord shall refund the Deposit to Tenant.

3. Schedule of Performance. The Schedule of Performance attached as Exhibit B to the Agreement is amended and restated in its entirety to read as set forth in the "RESTATED EXHIBIT B" attached as Schedule 1.

4. Completion and Performance Guaranty. The form of Completion and Performance Guaranty attached as Exhibit E to the Agreement is amended and restated in its entirety to read as set forth in the "RESTATED EXHIBIT E" attached as Schedule 2.

5. Affirmation. The Agreement as amended is affirmed and is in full force and effect. 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.

6. 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 THIRD 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

Schedule 1

RESTATED EXHIBIT B SCHEDULE OF PERFORMANCE

This Schedule of Performance summarizes the proposed schedule for various milestones under the Ground Lease. The description of items in this Schedule of Performance is meant to be descriptive only, and shall not be deemed to modify in any way the provisions of the Disposition and Development Agreement to which such items relate. Except for the commencement of construction and completion of construction, the Completion dates noted below are goals not deadlines, and so long as Lessee uses commercially reasonable diligence and efforts to complete the milestones set for the below and the Improvements, the failure to complete a milestone by the corresponding Date of Completion shall not constitute a failure of a condition or a default under the Agreement.

Lessee shall consult with Agency staff informally as necessary concerning such submission in order to assure that such submission will be complete and in a proper form.

Item	Milestone	Target Submission Date (if applicable)	Target Date of Completion
1.	Submission of Code Amendment to VMC 20.630.020	Completed	Completed
2.	Pre-Application Meeting	Completed	Completed
3.	Site Approvals	Completed	Completed
4.	City Council to hold public hearing on Code Amendment	Completed	Completed
5.	Delivery of conceptual design plans	Completed	Completed
6.	Type 1 Site Plan Approval	Completed	Completed
7.	Civil Engineering	Completed	June 2, 2020
8.	Shoring & Excavation Permit	Completed	Completed
9.	Commence Construction		June 1, 2020
10.	Podium Building Permit	Completed	June 11, 2020
11.	Multifamily and Office Building and Tenant Improvement Permits	June 25, 2020	September 17, 2020
12.	Completion of Construction		30 months after issuance of Shoring and Excavation Permit

Schedule 2

RESTATED EXHIBIT E

GUARANTY OF COMPLETION AND PERFORMANCE

By: **Holland Partner Group Investments, LLC,** “Guarantor”
a Washington limited liability company

In favor of: **City of Vancouver** “Landlord”

Dated: _____, 2020

Background

A. Reference is made to the Ground Lease of even date hereof between Landlord, as landlord thereunder, and _____, a Delaware limited liability company, as Tenant thereunder (as the same may be amended, the “Ground Lease”). Capitalized terms used in this Guaranty, but not expressly defined herein or by reference to another document or source, shall have the same meanings as are respectively ascribed to those terms in the Ground Lease.

B. Tenant is governed by an Operating Agreement dated as of _____ among Tenant’s members (the “JV Agreement”).

C. Tenant has entered or will enter into that certain Construction Contract with Holland Construction, Inc., a Washington corporation (“Contractor”) relating to construction of certain new improvements (the “New Improvements”) (as the same may be amended, the “Construction Contract”).

D. In order to finance construction of the New Improvements, Tenant has entered into a Construction Loan Agreement of even date herewith between Tenant and _____ (the “Lender”) Landlord (as the same may be amended, the “Loan Agreement”).

E. Guarantor has an indirect ownership interest in Tenant.

F. As a material inducement for Landlord to enter into the Ground Lease, Guarantor has agreed to execute and deliver this Guaranty.

Agreement

1. Guaranty. Guarantor hereby absolutely guarantees to Landlord: (a) completion of construction of the New Improvements within the time and in the manner required by the Ground Lease and Construction Contract (“Completion”) on or before 30 months after issuance of Shoring and Excavation Permit (the “Completion Date”), but subject to delay for Force Majeure Events (as such terms are defined in the Ground Lease); (b) the full and timely payment

of all costs, expenses, charges and fees necessary for the fulfillment of the requirements of such Completion, including, without limitation, all cost overruns, and all fees for permits and licenses, utility expenses, amounts payable under the Construction Contract and all subcontracts relating to the New Improvements, and amounts payable to all contractors, engineers, architects, subcontractors and material suppliers engaged in connection with any of the foregoing; (c) the fulfillment of all obligations under any and all extensions, modifications, rearrangements, and restatements of any of the obligations, liabilities, and duties described in (a) or (b) above; and (d) without duplication of any of the amounts set forth in clauses (a) through (c) above or Section 10 below, the payment of all costs, losses, liabilities and expenses resulting from the failure of Guarantor to comply with the terms of this Guaranty (all of the payments, obligations, duties, and agreements described in this Section 1 are referred to as the “Guaranteed Obligations”).

2. Enforcement of Guaranty.

Except as otherwise expressly contemplated in this Guaranty, within five (5) business days after occurrence and during the continuance of an Event of Default by Lessee under the Ground Lease (as defined in the Ground Lease), Guarantor shall, at its sole cost and expense, pay or perform any such Guaranteed Obligations then due, including, without limitation, assuming construction of the New Improvements and diligently pursuing such construction to complete the New Improvements within the time and manner required in the Ground Lease and Construction Contract. Guarantor shall pay all costs and expenses in connection with such construction and shall indemnify and hold Landlord harmless from any and all losses, costs, liabilities, or expenses incurred in connection with such Completion of the New Improvements.

In the event Lender fails to make advances contemplated under the Loan Agreement and/or Tenant’s members fail to make equity contributions contemplated under the JV Agreement, through no fault of Guarantor or any affiliate of Guarantor, and Tenant ceases work on the Improvements (each, a “Debt and Equity Default”), Guarantor shall have two hundred seventy (270) days after the Debt and Equity Default to obtain replacement debt financing or equity investment (as applicable) on commercially reasonable terms, and to recommence work on the Improvements (each, a “Debt and Equity Cure”). Guarantor shall use all due diligence and commercially reasonable efforts to affect the Debt and Equity Cure. Guarantor shall provide Landlord monthly status reports of its efforts to affect the Debt and Equity Cure.

If Guarantor fails to affect a Debt and Equity Cure within two hundred seventy (270) days after the Debt and Equity Default (the “Initial Cure Period”), then Guarantor shall provide written notice of such failure to Landlord. Guarantor shall continue to use all due diligence and commercially reasonable efforts to continue to affect a Debt and Equity Cure, and Tenant, Guarantor, and Landlord shall have monthly briefings in which Tenant and Guarantor shall present detailed written evidence of their efforts to affect a Debt and Equity Cure, until Guarantor affects a Debt and Equity Cure (the “Extended Cure Period”). The Extended Cure Period shall expire the earlier of forty-five (45) days after a Debt and Equity Cure could have been affected and was not affected (“Cure Period Expiration”) or Guarantor’s receipt of written notice from the Landlord terminating the Extended Cure Period due to Landlord’s commercially reasonable insecurity that a Debt and Equity Cure will not be affected (“Cure Period Termination”). Any provision of this Guaranty to the contrary notwithstanding, Guarantor’s

obligations under Sections 1 and 2 (b) of this Guaranty shall not commence until after the Cure Period Expiration. Furthermore, the Ground Lease shall provide as follows:

(1) So long as Tenant pays rent as and when due and otherwise performs its obligations under the Ground Lease, other than the timely completion of construction of the Improvements, the Landlord shall forebear exercising its remedies, including without limitation termination of the Ground Lease, until after the Cure Period Expiration; and

(2) Contemporaneously with a Cure Period Termination, Guarantor's obligations under Section 1 shall terminate and Landlord may require Guarantor to purchase the Premises for the amount of Three Million Three Hundred Thirty Thousand Dollars (\$3,330,000); provided that Guarantor may designate an affiliate to complete the purchase. If Guarantor or its designated affiliate fails or refuses to purchase of the Premises within sixty (60) days after written notice from Landlord that Landlord is requiring such purchase, Landlord may thereafter exercise all of its rights and remedies under the Ground Lease including termination of the Ground Lease and taking title to the Premises and Improvements.

If any construction lien arising from or in connection with the construction of the New Improvements encumbers the Property, then Guarantor agrees, at its sole cost and expense, to immediately cause the removal of such construction liens. Such obligation shall be separate and apart from Tenant's obligation to post the Letter of Credit (as defined in the Lease), it being understood that the proceeds of such Letter of Credit are intended by Tenant and Guarantor to be used for purposes other than to pay for the removal any such construction liens.

3. Waivers. Guarantor waives any right to require that (i) any action be brought against Tenant or any other Person, (ii) Landlord enforce its rights against any other guarantor of the Guaranteed Obligations, (iii) Landlord have Tenant joined with Guarantor or any other guarantor of all or part of the Guaranteed Obligations, or (iv) Landlord pursue any other remedy in Landlord's powers whatsoever. Landlord shall not be required to mitigate damages or take any action to reduce, collect or enforce the Guaranteed Obligations. Guarantor waives any defense arising by reason of any disability, lack of corporate, limited liability company, and/or partnership authority or power, or other defense of Tenant, or of any other guarantor of the Guaranteed Obligations, and shall remain liable hereon regardless of whether Tenant or any other guarantor be found not liable thereon for any reason. Should Landlord seek to enforce the obligations of Guarantor by action in any court, Guarantor waives any necessity, substantive or procedural, that a judgment previously be rendered against Tenant or any other Person or that Tenant or any other Person be joined in such cause or that a separate action be brought against Tenant or any other Person.

GUARANTOR HEREBY KNOWINGLY, VOLUNTARILY AND IRREVOCABLY WAIVES:
(i) presentment, demand, protest, notice or acceptance, notice of dishonor, notice of nonperformance, notice of acceleration, notice of intent to accelerate and any other notice with respect to any of the Guaranteed Obligations and this Guaranty, and promptness in commencing suit against any party thereto or liable thereon, and/or in giving any notice to or making any

claim or demand hereunder upon Guarantor, (ii) any right to require Landlord to (A) proceed against Tenant or any other guarantor, (B) proceed against or exhaust any security held by Landlord, or (C) pursue any remedy in Landlord's power whatsoever; (iii) any defense arising by reason of any incapacity, lack of authority, death or disability or other defense of Tenant or any other party or by reason of the cessation from any cause whatsoever of the liability of Tenant or any other party; (iii) all rights and defenses arising out of an election of remedies by Landlord; (iv) any defense based upon any lack of diligence by Landlord in the collection of the Guaranteed Obligations; (v) any defense based upon any statute or rule of law which provides that the obligation of a surety must be neither larger in amount nor in other respects more burdensome than that of the principal; and (vi) any defense based upon any duty on the part of Landlord to disclose to Guarantor any facts Landlord may now or hereafter know about Tenant, regardless of whether Landlord has reason to believe that any such facts materially increase the risk beyond that which Guarantor intends to assume or has reason to believe that such facts are unknown to Guarantor or has a reasonable opportunity to communicate such facts to Guarantor. This is an unconditional and irrevocable waiver of any rights and defenses Guarantor may have.

4. No Termination, Modification, or Impairment. Guarantor hereby consents and agrees to each of the following, and agrees that the Guaranteed Obligations shall not be released, diminished, impaired, reduced or adversely affected by any of the following, and waives any rights (including without limitation rights to notice) that Guarantor might otherwise have as a result of or in connection with any of the following, in each case to the fullest extent permitted by law:

(a) any amendment of the Ground Lease, the Construction Contract, the Loan Agreement or the JV Agreement;

(b) the insolvency, bankruptcy, arrangement, adjustment, composition, liquidation, disability, dissolution, death, or lack of power of Tenant;

(c) the failure of Landlord or any other Person to exercise diligence or reasonable care in the preservation, protection, enforcement, sale or other handling or treatment of all or any part of such Collateral, property or security; or

(d) any payment by Tenant to Landlord is held to constitute a preference under the bankruptcy laws, or for any reason Landlord is required to refund such payment or pay such amount to Tenant or someone else.

5. Representations and Warranties. Guarantor represents and warrants that: (a) Guarantor has the power and authority to execute, deliver and perform its obligations under this Guaranty, (b) the execution, delivery and performance by Guarantor of this Guaranty do not violate or conflict with any applicable laws, and do not violate or conflict with, breach, or constitute a default under, or require consent under any agreement or document binding or covering Guarantor or any of its property and (c) this Guaranty constitutes a legal, valid and binding obligation of Guarantor, enforceable against Guarantor in accordance with its terms.

6. Release. Upon Completion, Guarantor will be released from its obligations under this Guaranty and, at Guarantor's request, Landlord shall confirm in writing to Guarantor that all

obligations of Guarantor under this Guaranty have been fulfilled, and that this Guaranty is of no further force or effect.

7. Litigation Costs. In the event Landlord brings an action to enforce this Guaranty, or in the event of a bankruptcy or insolvency proceeding involving Guarantor, Guarantor will reimburse Landlord for all expenses incurred by Landlord, including, but not limited to, attorneys' fees and costs (for in-house and outside counsel).

8. Successors and Assigns. This Guaranty shall be binding upon Guarantor, its administrators, successors and assigns, and shall inure to the benefit of and may be enforced by Landlord and its successors and assigns.

9. Events of Default. Guarantor shall be in default under this Guaranty upon the occurrence of any or all of the following events, circumstances or conditions (each of which shall be referred to herein as an "Event of Default"):

(a) Default in the timely payment or performance of any or all of the obligations imposed under, or any or all of the covenants, warranties and liabilities contained or referred to in, this Guaranty; or

(b) Any warranty, representation or statement made or furnished to Landlord by or on behalf of Guarantor (i) in connection with, or under the terms of, this Guaranty, or (ii) to induce Landlord to enter into the Ground Lease, proves to have been false in any material respect when made or furnished; or

(c) Insolvency, business failure, appointment of a receiver of any part of the property of, assignments for the benefit of creditors by, or the commencement of any proceeding under any state or federal bankruptcy or insolvency laws by or against, any Guarantor and, in the case of an involuntary proceeding under any federal or state bankruptcy law, if such proceeding shall not be dismissed within ninety (90) days after commencement thereof. Notwithstanding the foregoing, the events in this clause (c) shall not constitute an Event of Default if a replacement guarantor acceptable to Landlord in its reasonable discretion (meeting the Minimum Financial Requirement and having a direct or indirect ownership interest in Tenant) shall provide a replacement Limited Guaranty in substantially the form executed at Closing and a replacement Guaranty of Completion and Performance in substantially the form hereof; or

(d) Upon the entry of any monetary judgment or the assessment and/or filing of any tax lien against any Guarantor, or upon the issuance of any writ of garnishment or attachment against any property of, debts due to, or rights of any Guarantor, if such event would materially adversely affect Guarantor's ability to perform hereunder, unless in any such event such judgment, assessment, lien, garnishment or attachment is discharged or bonded within sixty (60) days.

10. Remedies; Continuance of Event of Default.

(a) Guarantor acknowledges that upon the occurrence of an Event of Default, Landlord shall have the right to enforce the Guaranteed Obligations by pursuing any and all rights

and remedies available to Landlord against Guarantor, whether such rights and remedies are available at law or in equity.

(b) Notwithstanding anything to the contrary contained in this Guaranty, if an Event of Default has occurred (i) it shall be deemed to continue unless and until Landlord in its sole and absolute discretion in writing has waived the Event of Default, and (ii) unless Landlord in its sole and absolute discretion has agreed in writing to permit Guarantor to do so, neither Guarantor nor any other Person shall have any right to cure such Event of Default. If Landlord waives an Event of Default in writing or accepts in writing a cure by Guarantor of an Event of Default, following such written waiver or cure, such Event of Default shall cease to exist and shall no longer continue.

11. Notices. All notices required or permitted hereunder shall be in writing and shall be served on the parties at the addresses set forth on page one.. Any such notices shall be either (a) sent by overnight delivery using a nationally recognized overnight courier, in which case notice shall be deemed delivered one business day after deposit with such courier, (b) sent by email, in which case notice shall be deemed delivered upon transmission, or (c) sent by personal delivery, in which case notice shall be deemed delivered upon receipt. Any notice sent by facsimile or personal delivery and delivered after 5:00 p.m. local time where the Property is located shall be deemed received on the next business day. A party's address 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. Copies of notices are for informational purposes only, and a failure to give or receive copies of any notice shall not be deemed a failure to give notice. Notices given by counsel to Landlord shall be deemed given by Tenant, notices given by counsel to Tenant or Guarantor shall be deemed given by Landlord, and notices given to a party's counsel shall be deemed given to the party.

If to Guarantor:

Holland Partner Group Investments, LLC
c/o Holland Partner Group
1111 Main Street, Suite 700
Vancouver, WA 98660
Attn: Clyde Holland
E-mail: clyde@hollandpartnergroup.com

and a copy to:

c/o Holland Partner Group
1211 Daniels Street, #61708
Vancouver, WA 98660
Attention: Principal Staff Officer / Notices
Email: notices@hollandpartnergroup.com

With a copy to:

Oregon Law Group, P.C.
1675 SW Marlow Avenue, Suite 404
Portland, OR 97225
Attn: Elia Popovich
E-mail: notices@oregonlawgroup.com

Schedule 2

If to Landlord: City of Vancouver
415 West 6th Street
Vancouver, WA 98660
Attn: _____

With a Copy to:

City of Vancouver
415 West 6th Street
Vancouver, WA 98660
Attn: City Attorney

With a copy to: Houlihan Law PC
303 E. 16th Street, Suite 201
Vancouver, WA
John@houlihan-law.com
jt@houlihan-law.com

12. Governing Law. This Guaranty shall be governed by and construed in accordance with the laws of the State of Washington, without regard to the conflict of law rules of the State of Washington or any other jurisdiction. Guarantor hereby agrees that all actions or proceedings arising directly, indirectly or otherwise in connection with, out of or related to or from this Guaranty, or for recognition or enforcement of any judgment arising from same, shall be litigated, in Landlord's sole discretion and at Landlord's sole election, only in courts having a situs within or whose jurisdiction includes Clark County, Washington. Accordingly, Guarantor hereby irrevocably and unconditionally waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of any such action or proceeding in any court selected by Landlord. Guarantor also hereby irrevocably and unconditionally waives, to the fullest extent permitted by law, any objection which Guarantor may now or hereafter have to the venue of any suit, action or proceeding in any court selected by Landlord. Guarantor agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

13. Amendments. No amendment or waiver of any provisions of this Guaranty nor consent to any departure by Guarantor therefrom shall in any event be effective unless the same shall be in writing and signed by Landlord, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. No notice to or demand on Guarantor shall in any case entitle it to any other or further notice or demand in similar or other circumstances.

14. No Oral Agreements. This Guaranty represents the final agreement between the parties in connection with the subject matter hereof and may not be contradicted by evidence of prior, contemporaneous, or subsequent oral agreements by the parties. There are no unwritten oral agreements with the parties.

15. Financial Representations, Warranties and Covenants. Guarantor hereby represents, warrants and covenants that:

(a) All financial statements and data that have been given to Landlord by Guarantor and Tenant with respect to Guarantor (A) are complete and correct in all material respects as of the date given; (B) accurately present in all material respects the financial condition of Guarantor on each date as of which the same have been furnished; and (C) have been prepared in accordance with the method of presentation provided by Guarantor's Statement of Net Worth and Liquidity document previously provided to Landlord.

(b) There has been no adverse change in the financial condition of Guarantor since (A) the date of the most recent financial statements given to Landlord with respect to Guarantor, or (B) the date of the financial statements given to Landlord immediately prior to the date hereof, other than changes in the ordinary course of business, none of which changes has been materially adverse, individually or in the aggregate.

(c) For so long as this Guaranty remain outstanding, (i) Guarantor, collectively, shall maintain a net worth of not less than Fifteen Million and 00/100 Dollars (\$15,000,000) and (ii) maintain liquidity (unencumbered cash) of not less than Five Million and 00/100 Dollars (\$5,000,000) ((i) and (ii) are collectively called, the "Minimum Financial Requirement"). An Appropriate Officer of Guarantor shall certify compliance with such Minimum Financial Requirement on a quarterly and annual basis.

16. Time. Time is of the essence of this Guaranty and all of its provisions.

17. Entire Agreement. This Guaranty is intended as a final expression of this agreement of guarantee and is intended also as a complete and exclusive statement of the terms of this agreement. No course of prior dealings between Guarantor and Landlord, no usage of the trade, and no parol or extrinsic evidence of any nature, shall be used or be relevant to supplement, explain, contradict or modify the terms and/or provisions of this Guaranty.

18. Severability. If any term, provision, covenant or condition hereof or any application thereof should be held by a court of competent jurisdiction to be invalid, void or unenforceable, such invalidity, voidness or unenforceability shall not impair, diminish, void, invalidate or affect in any way any other terms, provisions, covenants and conditions hereof or any applications thereof, all of which shall continue in full force and effect.

19. Headings. Section headings in this Guaranty are included for convenience of reference only and do not constitute a part of this Guaranty for any other purpose.

20. Counterparts. This Guaranty may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of such counterparts taken together shall constitute but one and the same instrument.

21. GUARANTOR ACKNOWLEDGEMENT AND WAIVER OF RIGHT TO TRIAL BY JURY. TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW, GUARANTOR HEREBY WAIVES THE RIGHT TO A TRIAL BY JURY IN ANY ACTION

OR PROCEEDING BASED UPON, OR RELATED TO, THE SUBJECT MATTER OF THIS GUARANTY.

Signature Appears on Following Page

IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Guaranty as of the date first above written.

GUARANTOR:

HOLLAND PARTNER GROUP INVESTMENTS, LLC,
a Washington limited liability company

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

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