

After recording, return to:

RANDALL B. PRINTZ
Landerholm, Memovich,
Lansverk & Whitesides, P.S.
P.O. Box 1086
Vancouver, WA 98666-1086

171727000	172553000	Space Above for Recording Information Only
172341000	173178000	
171704000	172559000	
172555000	DEVELOPMENT AGREEMENT	
172557000	986037308	986037307
	986037306	986037656

This Development Agreement (the "Agreement") is made and entered into by and between the CITY OF CAMAS, a Washington Municipal Corporation (hereinafter referred to as the "City") and Green Mountain Land LLC (hereinafter referred to as the "Owner") (and collectively referred to as "Parties").

RECITALS

WHEREAS, Owner owns or controls certain real property which is located within the City's municipal boundary and which is more fully described in the attached Exhibit "A", (hereinafter referred to as the "Property"); and,

WHEREAS, the City and the Owner recognize the area of the City known as the North Urban Growth Area ("NUGA"), will develop over a period of many years; and,

WHEREAS, the Owner has applied to the City for a Planned Residential Development for the Property which is located within the NUGA and will require significant investment in sewer infrastructure to develop the Property; and,

WHEREAS, it is anticipated that certain conditions in the approved Planned Residential Development for the Property will require the Owner to complete specific sewer improvements which will be considered together with this Agreement; and

WHEREAS, the City and the Owner wish to provide predictability and efficiency about the design, cost and delivery of sewer service to the Property and other properties in NUGA; and,

Abr. Legal: Section 17, 20, 21 T2N R3EWM

WHEREAS, the City intends to construct trunk line sewer improvements identified in the City's Capital Facilities Plan ("the Phase B Improvements") across the NUGA to provide a more efficient and less costly way to maintain sewer system; the improvements are identified on Exhibit B, which is attached hereto and incorporated by reference herein; and

WHEREAS, the City intends to issue Water and Sewer Revenue Bonds ("Bonds") to finance design and construction of the Phase B Improvements; and

WHEREAS, the City and the Owner recognize that financial contributions from the Owner to the City will benefit not only the Property, but also other properties in the NUGA served by the Phase B Improvements to be constructed by the City; and,

WHEREAS, the City is a Washington Municipal Corporation with annexation powers, and land use planning and permitting authority over all land within its corporate limits; and,

WHEREAS, the Washington State Legislature has authorized the execution of Development Agreements between local governments and a person having ownership or control of real property within its jurisdiction pursuant to RCW 36.70B.170(1); and,

WHEREAS, pursuant to RCW 36.70B.170, a Development Agreement may set forth the development standards and other provisions that shall apply to, govern and vest the development, use and mitigation of the development of real property for the duration specified in the agreement; which statute provides:

(1) A local government may enter into a Development Agreement with a person having ownership or control of real property within its jurisdiction. A city may enter into a development agreement for real property outside its boundaries as part of a proposed annexation or a service agreement. A development agreement must set forth the development standards and other provisions that shall apply to and govern and vest the development, use, and mitigation of the development of the real property for the duration specified in the agreement. A development agreement shall be consistent with applicable development regulations adopted by a local government planning under chapter 36.70A RCW; and

WHEREAS, the legislative findings supporting the enactment of this section provide:

The legislature finds that the lack of certainty of the approval of development projects can result in a waste of public and private resources escalate housing costs for consumers and discourage the commitment to comprehensive planning which would make maximum efficient use of resources at the least economic cost to the public. Assurance to a development project applicant that upon government approval the project may proceed in accordance with existing policies and regulations, and subject to conditions of approval, all as

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set forth in a development agreement, will strengthen the public planning process, encourage private participation and comprehensive planning, and reduce the economic cost of development. Further, the lack of public facilities and services is a serious impediment to development of new housing and commercial uses. Project applicants and local governments may include provisions and agreements whereby applicants are reimbursed over time for financing public facilities. It is the intent of the legislature by RCW 36.70B.170 through 36.70B.210 to allow local governments and owners and developers of real property to enter into development agreements; and

WHEREAS, for the purposes of this Agreement, "Development Standards" includes, but is not limited to, all of the standards listed in RCW 36.70B.170(3); and,

NOW, THEREFORE, THE PARTIES HERETO AGREE AS FOLLOWS:

Section 1. Development Agreement. This Agreement is a Development Agreement to be implemented under the authority of and in accordance with RCW 36.70B.170 through RCW 36.70B.210. It shall become a contract between the Owner and the City upon its approval by ordinance or resolution following a public hearing as provided for in RCW 36.70B.170; and upon recording of the Agreement, as set forth in Section 12 herein.

Section 2. Term of Agreement. This Agreement shall commence upon the Effective Date, and shall be valid for a period of fifteen (15) years; unless extended or terminated by mutual consent of the Parties.

Section 3. As soon as reasonably practical, the City shall begin the process to fund, design, permit, publically bid and construct the Phase B Improvements shown in Exhibit B. The City will exercise its best efforts to complete construction of the Phase B Improvements by September 30th, 2017 and to complete any sewer improvements "down stream" of Phase B (Down Stream Improvements"), at the time when such sewer services are needed to provide sufficient capacity for the full build out of the currently approved Green Mountain PRD. In the event the City fails to have the Phase B Improvements constructed such that the Property may be connected to the Phase B Improvements for sewer service by September 30, 2019, or the Down Stream Improvements at the time when needed for the continued build out of the Green Mountain PRD as currently approved, then the Owner shall have the right to suspend payment of the Annual Payment, until such time as the Phase B or Down Stream Improvements are operational and available for use by the Property. Any Annual Payments that had not been paid would then be due prior to Owner's connection to the Phase B Improvements or the Down Stream Improvements. In the event that the City does not complete the Phase B Improvements by December 31, 2021, then the Owner shall have no further obligation to make any remaining Annual Payments under this Agreement and the City shall refund all Annual Payments made to date and release to the Owner, any security provided for under this Agreement.

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Section 4. In lieu of the Owner constructing all of the Phase B Improvements (which are provided for in the City's Capital Facilities Plan to serve the North Urban Growth Area), the City shall be paid by the Owner the amounts provided for in Exhibit C at the times provided for in Exhibit C (the "Annual Payments").

Section 5. In order to secure Owner's Annual Payments under this Agreement, Owner agrees to provide security to the City (the "Security") in the amount of a minimum of two Annual Payments as shown on Exhibit C. The Security may be in one of the following forms: (1) cash deposited into a segregated sub-account with a bank designated by the City with escrow provisions mutually agreeable to the Parties; (2) a surety bond from a company acceptable to the City, or (3) an irrevocable letter of credit. The City shall be the beneficiary of any Security and the City may draw on the security in the amount of any Annual Payment or portion of any Annual Payment not paid by the Owner by its due date upon receipt by the bank or issuer of the Security of a written certificate of the City Finance Director demanding payment of the sum identified in the certificate. The City may make consecutive demands for payment under the Security until its entire principal balance has been paid to the City. If the surety bond is for a term less than 15 years, the surety bond shall provide that the City may draw on the surety bond 30 days prior to its expiration if the Owner has not provided a substitute surety bond or other acceptable security prior to the termination of the letter of credit. If the letter of credit is for a term less than 15 years, the letter of credit shall provide that the City may draw on the letter of credit 30 days prior to its expiration if the Owner has not provided a substitute letter of credit or other acceptable security prior to the termination of the letter of credit. Security in the form of cash may be invested by the City in any permitted investments for City funds and interest earnings shall be retained by the City. Any cash remaining in this sub account at the termination of this Agreement shall be returned to Owner.

Any of the Annual Payment amounts not secured as provided for in the preceding paragraph, shall be secured by Owner granting the City a first lien position on a portion of the Property legally described in Exhibit D under the terms and conditions of Exhibit D (the "Initially Liened Property"). The Initially Liened Property shall have a 2015 assessed value, or appraised value based on an appraisal acceptable to the City (where such acceptance shall not be unreasonably withheld), whichever is greater, not less than \$3,724,948.50 (which upon execution of this Agreement will be approximately equal to 175% of 13 estimated Annual Payments as shown on Exhibit C). Periodically, the Owner may substitute a different portion of the Property at Owners discretion, to replace the Initially Liened Property then subject to the lien ("Substituted Liened Property"). The Substituted Liened Property must have an assessed or appraised value based on an appraisal acceptable to the City, (where such Acceptance shall not be unreasonably withheld) of at least 175% of the Annual Payments remaining to be paid minus two payments (the "Remaining Payments"). For example, if there are ten Annual Payments remaining to be paid, the Substituted Liened Property must have an appraised or assessed value of 175% of eight (8) Annual Payments. Upon the Owner identifying any Substituted Liened Property and once the City deems the appraisal acceptable, the City shall release the Initially Liened Property from the lien and deed of trust; and shall

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replace it with the Substituted Liened Property. The Owner shall be responsible for any costs associated with the substitution of any security under this section. The City will not consent to release any Liened Property if the Owner is in default of any obligations under this Agreement.

At any time during this Agreement, the Owner shall have the right to prepay any or all of the Annual Payments remaining to be paid, under this Agreement.

The City shall provide the Owner with notice of default and an opportunity to cure a default under this Section in the following manner: City shall provide written notice to the Owner of the amount and type of any default under this Section. Upon receipt of such notice of default by the Owner under this Section, the Owner shall within 30 days cure such default, subject to a late payment charge of 9% per annum on any Annual Payment amount unpaid as of the due date thereof.

Section 6. The Owner intends (but is not required) to construct interim sewer improvements on Goodwin Road to provide service to the Property until such time that Phase B improvements are completed ("Phase A Improvements"). These Phase A improvements are also identified on Exhibit B. The approximate capacity of the Phase A Improvements is 350 Equivalent Residential Dwelling Units ("ERUs"). The City agrees that the Owner may utilize the capacity in the Phase A Improvements or the City may allow others ("Latecomers") to utilize the remaining actual capacity above 201 ERU's until such time that the permanent Phase B improvements are completed. The Owner may request and apply to the City for a Latecomer Agreement which would obligate the City to collect from the Latecomer a latecomers fee that is equal to the cost of the design, permitting and construction of the Phase A Improvements multiplied by the percentage of 350 ERUs utilized by the Latecomer. Should the Owner apply for a Latecomer Agreement, it will be considered separately by the City from this Agreement.

In the event that the City has not completed construction of the Phase B Improvements prior to the exhaustion of the capacity in the Phase A Improvements, the Owner shall have ability at its sole cost and expense, to construct and utilize any additional, lawfully available capacity in the Phase A system ("Additional Phase A Improvements") utilizing a reasonable design approved by the City. The Owner shall be responsible for completing all analyses and investigations to document that there is available capacity in the Phase A system and the City will need to approve all analyses prior to the Owner starting design on any Additional Phase A Improvements.

If Additional Phase A Improvements are constructed by the Owner and the City allows such capacity to be used to serve property other than Owners Property, the Owner may request and apply to the City for a Latecomer Agreement which would obligate the City to collect from the Latecomer a latecomers fee that is equal to the pro rata share of the cost of the design, permitting and construction of the Additional Phase A Improvements based upon the

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percentage of capacity of the Additional Phase A improvements utilized by the Latecomer. Should the Owner apply for a Latecomer Agreement, it will be considered separately by the City from this Agreement.

The Owner shall design and construct all temporary Phase A Improvements, Additional Phase A Improvements and all temporary sewer improvements on the Property such that they can be properly decommissioned or abandoned once the permanent Phase B Improvements are completed. Additionally, the Owner shall be responsible for decommissioning or abandoning all temporary improvements on the Property once the permanent Phase B improvements are completed.

The City shall issue to the Owner, Sewer System Development Charge Credits (SDC Credits) in an amount equal to thirty-three percent (33%) of the Annual Payment amount paid by the Owner under Exhibit "C". In the event the Owner constructs any portion of the Phase B Improvements, in addition to any SDC credits authorized to be paid to Owner under this section, the Owner shall be entitled to thirty-three percent (33%) of the cost of the Phase B Improvements constructed by the Owner as estimated in the City's Capital Facilities Plan in effect on the date of this Agreement. .

Section 7. Remedies. Should a disagreement arise between the City and Developer regarding the interpretation and application of this Agreement, the parties agree to attempt to resolve the disagreement by first meeting and conferring. If such meeting proves unsuccessful to resolve the dispute, the disagreement may be resolved by judicial action filed in the Clark County Superior Court. The remedies provided for in Section 3, shall be in addition to any other remedies the Owner may have for failing to construct the Phase B or Down Stream Improvements.

Section 8. Performance. Failure by either party at any time to require performance by the other party of any of the provisions hereof shall in no way affect the parties' rights hereunder to enforce the same, nor shall any waiver by a party of the breach hereof be held to be a waiver of any succeeding breach or a waiver of this non-waiver clause.

Section 9. Venue. This Agreement shall be construed in accordance with and, governed by, the laws of the State of Washington. The parties agree to venue in the Superior Court for Clark County, State of Washington, to resolve any disputes that may arise under this Agreement.

Section 10. Severability. If any portion of this Agreement shall be invalid or unenforceable to any extent, the validity of the remaining provisions shall not be affected thereby.

Section 11. Inconsistencies. If any provisions of the Camas Municipal Code are deemed inconsistent with the provisions of this Agreement, the provisions of this Agreement shall prevail.

Section 12. Binding on Successors and Recording. The rights and obligations created by this Agreement are assignable and shall be binding upon and inure to the benefit of Owner, the City, and their respective heirs, successors and assigns, with the exception that any assignment by Owner shall be consented to by the City, which consent shall not be unreasonably withheld. If Owner properly assigns its rights and obligations under this Agreement and no longer owns any portion of the Property, the City shall release Owner from any further obligation or liability under this Agreement. The rights and obligations created by this Agreement shall also run with the land, but only with respect to those portions of the Property that have not received final plat approval for a subdivision or Site Plan approval for a commercial or multi family development. Only Owner and the City or their assigns shall have the right to enforce the terms of this Amendment. This Agreement shall be recorded against the real property indicated on Exhibit "A" with the Clark County Auditor, which date shall act as the Effective Date as set forth in Section 2 herein.

Section 13. Recitals. Each of the recitals contained herein are intended to be, and are incorporated as, covenants between the parties and shall be so construed.

Section 14. Amendments. This Agreement may only be amended by mutual agreement of the parties. Pursuant to RCW 36.70B.170(4), the City reserves the authority to impose new or different regulations to the extent required by a serious threat to public health and safety.

Exhibits:

Exhibit "A": Legal Description of Property

Exhibit "B": Phase B Improvements to be constructed by the City and Phase A Improvements to be constructed by Owner.

Exhibit "C": Annual Payment Schedule

Exhibit "D": Legal Description of Initially Liened Property.

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Exhibit "A"



LAND SURVEYORS
ENGINEERS

(360) 695-1385
1111 Broadway
Vancouver, WA
98660

LEGAL DESCRIPTION FOR GREEN MOUNTAIN LAND, LLC
PERIMETER

May 27, 2014

A parcel of land in the South half of Section 17, the East half of Section 20, and the West half of Section 21, all in Township 2 North, Range 3 East of the Willamette Meridian in Clark County Washington, described as follows:

BEGINNING at the Northeast corner of the Southeast quarter of said Section 17;

THENCE North $89^{\circ} 22' 57''$ West, along the North line of the South half of said Section 17, a distance of 3514.78 feet, more or less, to the centerline of Northeast Ingle Road;

THENCE South $01^{\circ} 53' 59''$ West, along said centerline, a distance of 477.58 feet to a point on a 335.00 foot radius curve to the left;

THENCE along said centerline, and along said 335.00 foot radius curve to the left (the long chord of which bears South $19^{\circ} 58' 22''$ East, a distance of 249.60 feet), an arc distance of 255.77 feet;

THENCE South $41^{\circ} 50' 43''$ East, along said centerline, a distance of 141.81 feet to a 675.00 foot radius curve to the right;

THENCE along said centerline, and along said 675.00 foot radius curve to the right (the long chord of which bears South $33^{\circ} 13' 03''$ East, a distance of 202.52 feet), an arc distance of 203.29 feet;

THENCE South $24^{\circ} 35' 23''$ East, along said centerline, a distance of 57.61 feet to a point on a 1200.00 foot radius curve to the left;

THENCE along said centerline, and along said 1200.00 foot radius curve to the left (the long chord of which bears South $28^{\circ} 02' 22''$ East, a distance of 144.41 feet), an arc distance of 144.50 feet;

THENCE South $31^{\circ} 29' 20''$ East, along said centerline, a distance of 190.47 feet;

THENCE South $30^{\circ} 43' 55''$ East, along said centerline, a distance of 678.85 feet;

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JMB

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THENCE South 29° 58' 13" East, along said centerline, a distance of 238.24 feet to a point which bears South 59° 56' 15" West from a 1/2" iron pipe marking the Northwest corner of that parcel of land conveyed to Keith and Gloria Bakker by deed recorded under Auditor's File No. G 646584, records of Clark County;

THENCE leaving said centerline, North 59° 56' 15" East, a distance of 21.66 feet to said iron pipe on the North line of said Bakker parcel;

THENCE continuing North 59° 56' 15" East, along said North line, a distance of 329.81 feet to a 3/4" iron pipe and the Northeast corner thereof;

THENCE South 33° 49' 02" East, along the East line of said Bakker parcel, a distance of 667.95 feet to a 3/4" iron pipe at the Southeast corner thereof;

THENCE South 49° 37' 59" West, along the South line of said Bakker parcel, a distance of 353.18 feet, more or less, to the centerline of Northeast Ingle Road;

THENCE South 40° 25' 24" East, along said centerline, a distance of 178.15 feet to a point which bears South 06° 18' 14" West from a 1/2" iron pipe on an Easterly line of that parcel of land conveyed to James M. Bartmess by deed recorded under Auditor's File No. 8911140220, records of Clark County;

THENCE North 06° 18' 14" East, along said Easterly line, a distance of 71.63 feet to said iron pipe and to an angle point;

THENCE North 86° 45' 59" East, along the Southerly line of said Bartmess tract, a distance of 9.94 feet to the Northwest corner of that parcel of land conveyed to Ronald and Rhonda Warman by deed recorded under Auditor's File No. 9004270087, records of Clark County;

THENCE North 86° 58' 36" East, along the North line of said Warman parcel, a distance of 790.14 feet to the Northeast corner thereof;

THENCE South 02° 04' 33" West, along the East line of said Warman parcel, a distance of 973.64 feet, more or less to the Northeasterly right-of-way line of Northeast Ingle Road as conveyed to Clark County by deed recorded under Auditor's File No. 4217481 D, said point being 30.00 feet from, when measured perpendicular to, the centerline of said Road;

THENCE South 40° 25' 24" East, along said right-of-way line, a distance of 353.90 feet to a point on a 2030.00 foot radius curve to the right;

THENCE along said right-of-way, and along said 2030.00 foot radius curve to the right (the long chord of which bears South 37° 00' 37" East, a distance of 241.71 feet), an arc distance of 241.85 feet;

THENCE South 33° 35' 50" East, along said right-of-way, a distance of 1043.01 feet to a point on a 830.00 foot radius curve to the right;

THENCE along said right-of-way, and along said 830.00 foot radius curve to the right (the long chord of which bears South 23° 12' 47" East, a distance of 299.21 feet), an arc distance of 300.85 feet;

THENCE South 12° 49' 45" East, along said right-of-way, a distance of 392.70 feet to a point on a 770.00 foot radius curve to the left;

THENCE along said right-of-way, and along said 770.00 foot radius curve to the left (the long chord of which bears South 29° 32' 51" East, a distance of 443.01 feet), an arc distance of 449.36 feet;

THENCE South 46° 15' 59" East, along said right-of-way, and the Southerly projection thereof, a distance of 39.01 feet, more or less, to a point on the centerline of Northeast Goodwin Road;

THENCE North 43° 58' 00" East, along said centerline, a distance of 494.48 feet to a point on a 955.00 foot radius curve to the right;

THENCE along said centerline, and along said 955.00 foot radius curve to the right (the long chord of which bears North 56° 56' 15" East, a distance of 428.71 feet), an arc distance of 432.40 feet;

THENCE North 69° 54' 30" East, along said centerline, a distance of 354.84 feet to a point on a 955.00 foot radius curve to the right;

THENCE along said centerline, and along said 955.00 foot radius curve to the right (the long chord of which bears North 80° 35' 44" East, a distance of 354.20 feet), an arc distance of 356.26 feet to a point on the South line of the Northwest quarter of said Section 21;

THENCE South 88° 43' 02" East, along said South line, a distance of 987.61 feet to the Southeast corner of said Northwest quarter;

THENCE North 01° 27' 15" East, along the East line of said Northwest quarter, a distance of 1314.56 feet to the North line of the South half of the Northwest quarter of said Section 21;

THENCE North 88° 42' 01" West, along said North line, a distance of 1800.91 feet, more or less, to the East line of the T.J. Fletcher Donation Land Claim No. 51;

THENCE North 01° 13' 25" East, along said East line, a distance of 1315.09 feet, more or less, to the North line of the Northwest quarter of said Section 21;

THENCE North 88° 40' 59" West, along said North line, a distance of 830.93 feet to the Northwest corner of said Section 21;

THENCE North 01° 45' 50" East, along the East line of the Southeast quarter of said Section 17, a distance of 2650.46 feet to the POINT OF BEGINNING.

SUBJECT TO county roads.

EXCEPT that parcel conveyed to Green Mountain Resorts, Inc. by deed recorded under Auditor's File No. 9311050364, also known as Mountain Glen Subdivision, recorded in Book "J" of Plats, at Page 199, records of Clark County.

ALSO EXCEPT that parcel of land conveyed to R. Lon and Rachele Combs, recorded under Auditor's File No. 4150099 D, records of Clark County.



05/29/14

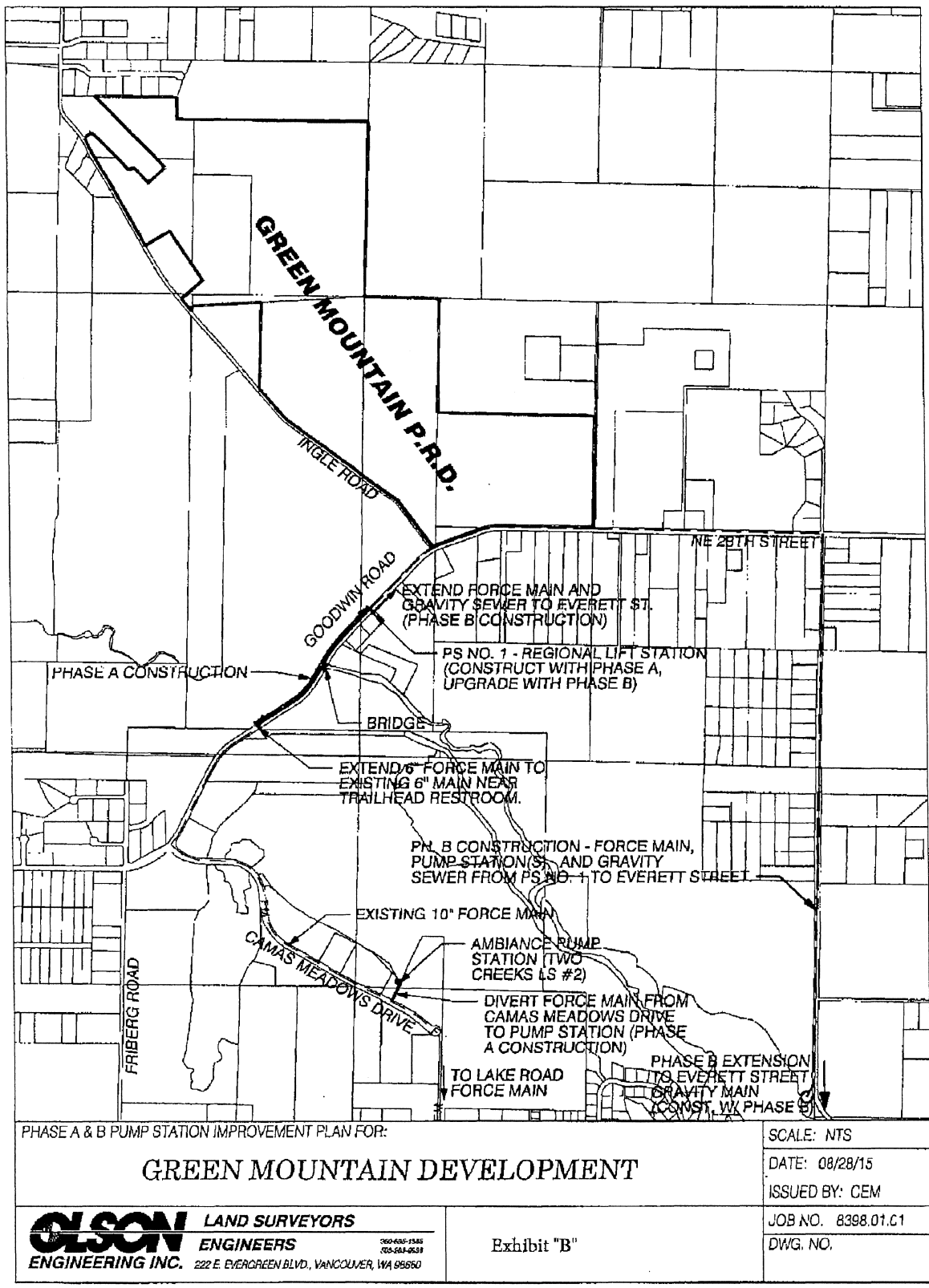


EXHIBIT C

**City of Camas, Washington
Water and Sewer Revenue Bonds, 2015
Bond Debt Service Breakdown (FINAL)**

Total Project Fund:	\$	17,000,000	100.00%
City Funded Portion:	\$	15,100,000	88.82%
Developer Funded Portion:	\$	1,900,000	11.18%

All in TIC of Debt 3.4861%
of Pmts 30

	<u>New Money Portion of Bonds</u>		<u>Developer Portion</u>	
	<u>Total Debt Service</u>	<u>Annual Debt Service</u>	<u>Semiannual PMT</u>	<u>Annual PMT</u>
12/1/2015	\$ 158,237	\$ 158,237		
6/1/2016	351,638		\$81,867	
12/1/2016	351,638	\$703,275	81,867	163,734
6/1/2017	351,638		81,867	
12/1/2017	761,638	\$1,113,275	81,867	163,734
6/1/2018	347,538		81,867	
12/1/2018	767,538	\$1,115,075	81,867	163,734
6/1/2019	343,338		81,867	
12/1/2019	768,338	\$1,111,675	81,867	163,734
6/1/2020	339,088		81,867	
12/1/2020	769,088	\$1,108,175	81,867	163,734
6/1/2021	332,838		81,867	
12/1/2021	777,638	\$1,110,275	81,867	163,734
6/1/2022	325,963		81,867	
12/1/2022	785,963	\$1,111,925	81,867	163,734
6/1/2023	318,763		81,867	
12/1/2023	796,763	\$1,113,525	81,867	163,734
6/1/2024	304,763		81,867	
12/1/2024	804,763	\$1,109,525	81,867	163,734
6/1/2025	292,263		81,867	
12/1/2025	822,263	\$1,114,525	81,867	163,734
6/1/2026	279,013		81,867	
12/1/2026	834,013	\$1,113,025	81,867	163,734
6/1/2027	265,138		81,867	
12/1/2027	1,265,138	\$1,530,275	81,867	163,734
6/1/2028	240,138		81,867	
12/1/2028	1,290,138	\$1,530,275	81,867	163,734
6/1/2029	219,138		81,867	
12/1/2029	1,314,138	\$1,533,275	81,867	163,734
6/1/2030	194,500		81,867	
12/1/2030	1,339,500	\$1,534,000	81,867	163,734
6/1/2031	165,875			
12/1/2031	1,365,875	\$1,531,750		
6/1/2032	135,875			
12/1/2032	1,395,875	\$1,531,750		
6/1/2033	104,375			
12/1/2033	1,429,375	\$1,533,750		
6/1/2034	71,250			
12/1/2034	1,461,250	\$1,532,500		
6/1/2035	36,500			
12/1/2035	1,496,500	\$1,533,000		
	\$ 25,773,087	\$ 25,773,087	\$ 2,456,008	\$ 2,456,008

Payments shall be made either annually or semi annually as provided for above.



LAND SURVEYORS
ENGINEERS

(360) 695-1385
222 E. Evergreen Blvd.
Vancouver, WA
98660

EXHIBIT D

LEGAL DESCRIPTION FOR GREEN MOUNTAIN LAND LLC
INITIALLY LIENED PROPERTY

December 18, 2015

A parcel of land in the Thomas J. Fletcher Donation Land Claim No. 51 and the East half of Section 20, and the West half of Section 21 all in Township 2 North, Range 3 East of the Willamette Meridian in Clark County, Washington, described as follows:

COMMENCING at the Northwest corner of said Section 21;

THENCE South 88° 40' 59" East, along the North line of the Northwest quarter of said Section 21, a distance of 830.93 feet to the East line of the Thomas J. Fletcher Donation Land Claim No. 51;

THENCE South 01° 13' 25" West, along said East line, a distance of 1315.09 feet to the North line of the South half of said Northwest quarter;

THENCE South 88° 42' 01" East, along said North line, a distance of 180.00 feet to the TRUE POINT OF BEGINNING;

THENCE South 01° 17' 59" West, leaving said North line, a distance of 214.50 feet;

THENCE South 43° 42' 01" East, a distance of 97.00 feet;

THENCE South 46° 17' 59" West, a distance of 217.43 feet;

THENCE North 43° 42' 01" West, a distance of 217.20 feet;

THENCE North 01° 17' 59" East, a distance of 209.50 feet;

THENCE North 44° 04' 38" West, a distance of 10.00 feet;

THENCE South 45° 55' 22" West, a distance of 18.00 feet;

THENCE North 44° 04' 38" West, a distance of 45.00 feet;

THENCE South 45° 55' 22" West, a distance of 25.00 feet;

THENCE North 44° 04' 38" West, a distance of 293.00 feet;

THENCE South 64° 48' 03" West, a distance of 119.90 feet to a point of a 325.00 foot radius curve to the left;

THENCE along said 325.00 foot radius curve to the left (the long chord of which bears South 50° 35' 01" West, a distance of 159.64 feet), an arc distance of 161.29 feet;

THENCE South 36° 21' 59" West, a distance of 152.00 feet;

THENCE South 53° 38' 01" East, a distance of 82.00 feet;

THENCE South 36° 21' 59" West, a distance of 60.08 feet to a point on a 25.00 foot radius non-tangent curve to the left;

THENCE along said 25.00 foot radius non-tangent curve to the left (the long chord of which bears South 79° 04' 29" West, a distance of 33.91 feet), an arc distance of 37.27 feet;

THENCE South 36° 21' 59" West, a distance of 10.37 feet to a point on a 226.00 foot radius curve to the right;

THENCE along said 226.00 foot radius curve to the right (the long chord of which bears South 40° 24' 28" West, a distance of 31.86 feet), an arc distance of 31.88 feet;

THENCE South 44° 26' 57" West, a distance of 116.20 feet to a point on a 25.00 foot radius curve to the left;

THENCE along said 25.00 radius curve to the left (the long chord of which bears South 10° 50' 12" West, a distance of 27.68 feet), an arc distance of 29.33 feet;

THENCE South 52° 11' 03" West, a distance of 52.78 feet to a point on a 174.00 foot radius non-tangent curve to the left;

THENCE along said 174.00 foot radius non-tangent curve to the left (the long chord of which bears North 41° 41' 00" West, a distance of 23.47 feet), an arc distance of 23.49 feet;

THENCE North 45° 33' 03" West, a distance of 41.94 feet;

THENCE South 56° 38' 34" West, a distance of 154.02 feet;

THENCE North 33° 21' 26" West, a distance of 10.00 feet;

THENCE South 56° 38' 34" West, a distance of 384.01 feet to the Northeasterly right-of-way line of Northeast Ingle Road as conveyed to Clark County by deed recorded under Auditor's File Number 4217481 D, said point being 30.00 from, when measured perpendicular to, the centerline of said Road;

THENCE South 33° 35' 50" East, along said right-of-way line, a distance of 334.36 feet;

THENCE North 56° 24' 10" East, leaving said right-of-way line, a distance of 337.32 feet;

THENCE South 33° 35' 50" East, a distance of 116.84 feet;

THENCE North 60° 11' 05" East, a distance of 517.11 feet;

THENCE South 18° 43' 16" East, a distance of 40.08 feet to a point on a 180.00 foot radius curve to the left;

THENCE along said 180.00 foot radius curve to the left (the long chord of which bears South 44° 53' 37" East, a distance of 158.79 feet), an arc distance of 164.45 feet to a point of compound curvature with a 330.00 foot radius curve to the left;

THENCE along said 330.00 foot radius curve to the left (the long chord of which bears North 83° 01' 06" East, a distance of 288.45 feet), an arc distance of 298.52 feet;

THENCE North 57° 06' 11" East, a distance of 219.78 feet;

THENCE South 44° 04' 38" East, a distance of 645.44 feet;

THENCE South $01^{\circ} 37' 56''$ West, a distance of 296.43 feet to a point on the centerline of Northeast Goodwin Road, said point being a point on a 955.00 foot radius non-tangent curve to the right;

THENCE along said centerline, and along 955.00 foot radius non-tangent curve to the right (the long chord of which bears North $88^{\circ} 56' 49''$ East, a distance of 77.84 feet), an arc distance of 77.87 feet to a point on the South line of said Northwest quarter;

THENCE South $88^{\circ} 43' 02''$ East, along said South line, a distance of 987.61 feet to the Southeast corner of said Northwest quarter;

THENCE North $01^{\circ} 27' 15''$ East, along the East line of said Northwest quarter, a distance of 1314.56 feet to the North line of the South half of said Northwest quarter;

THENCE North $88^{\circ} 42' 01''$ West, along said North line, a distance of 1620.91 feet to the TRUE POINT OF BEGINNING.

Contains 58.64 Acres, more or less.

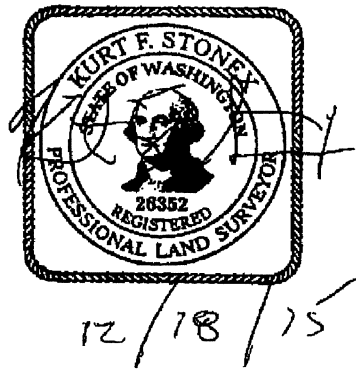
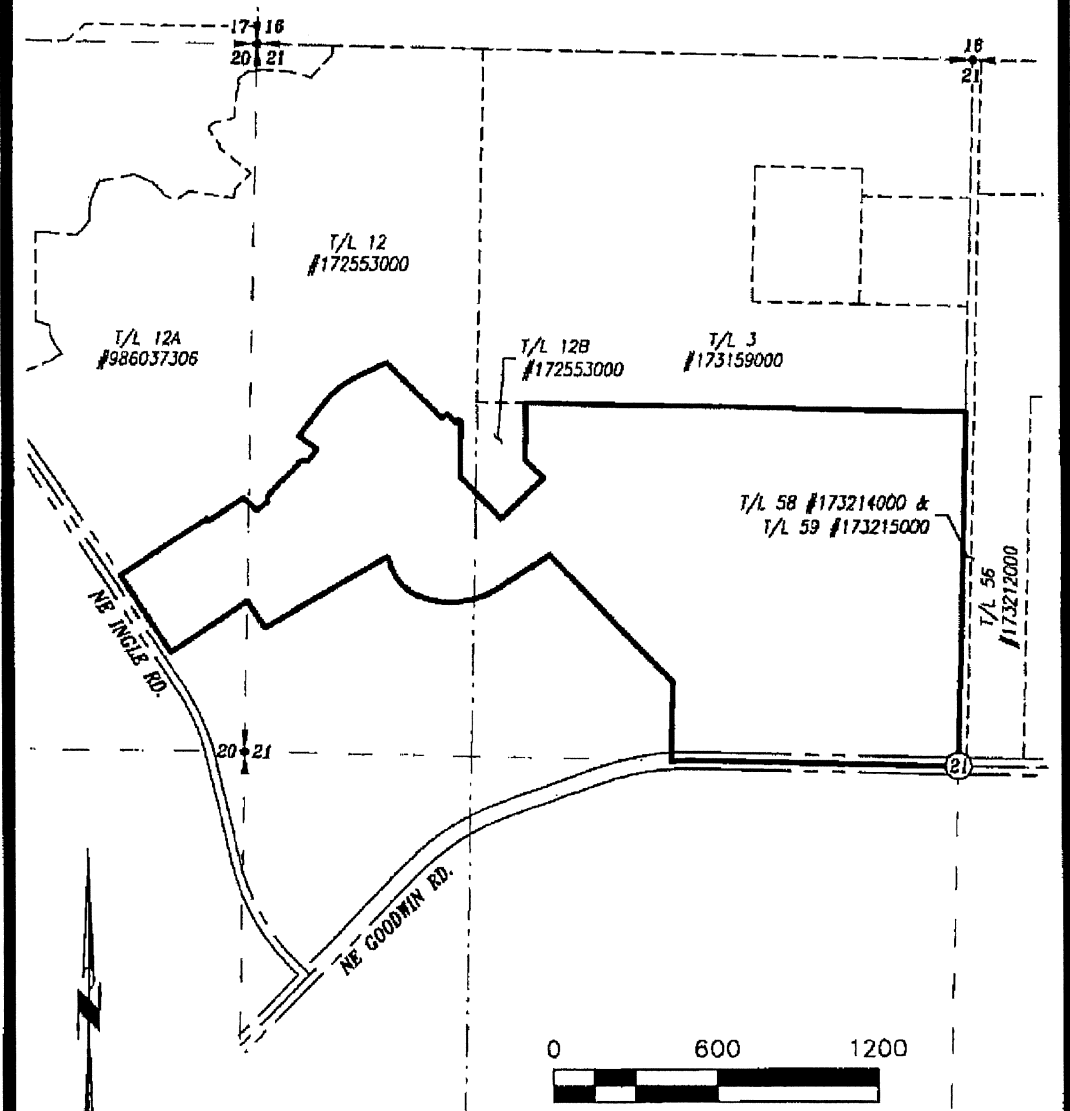


EXHIBIT E
SKETCH TO ACCOMPANY LEGAL DESCRIPTION
FOR GREEN MOUNTAIN LAND LLC
INITIALLY LIENED PROPERTY

E1/2 SECTION 20 & W1/2 SECTION 21, T. 2 N., R. 3 E., W.M.,
 CITY OF CAMAS, CLARK COUNTY, WASHINGTON



OLSON LAND SURVEYORS
ENGINEERS
 ENGINEERING INC. 222 E. EVERGREEN BLVD., VANCOUVER, WA 98660

T-360-605-1385
 T-303-209-9936