AFTER RECORDING, RETURN TO:

James D. Howsley
Jordan Ramis PC
1211 SW Fifth Ave., 27th Floor
Portland, OR 97204

Space Above for Recording Information Only

FIRST AMENDMENT TO DEVELOPMENT AGREEMENT

This First Amendment to Development Agreement (the "First Amendment") is made and entered into by and between the CITY OF CAMAS, a Washington Municipal Corporation (hereinafter referred to as the "City"), and Vestcapital Fund II, LLC and MAS1A, LLC (hereinafter referred to as the "Owners") (and collectively referred to as "Parties").

RECITALS

WHEREAS, the City and the Owners' predecessors executed that certain Development Agreement recorded as Document No. 5268706 AGR on March 28, 2016 ("Original Development Agreement"); and Owners own certain real property that is located within the City's municipal boundary and that is more fully described within the Master Plan and attached Exhibit "A", (hereinafter referred to as the "Property"); and,

WHEREAS, the Property is within the Mixed Use Planned Development Overlay which requires approval of a Master Plan and a Development Agreement; and

WHEREAS, the Original Development Agreement has a ten year term that extends to March 27, 2026 and thus remains in effect; and

WHEREAS, most of the area of the Original Master Plan has been successfully developed, with infrastructure to serve the Property; and

WHEREAS, the Parties desire to replace the Original Development with a revised Master Plan applicable to the Property, and desire to extend the original term to allow ten more years for completion of the revised project.

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 execution by all parties.

Section 2. Term of Agreement. This First Amendment shall commence upon the Effective Date, and it, together with the Original Development Agreement, shall be valid for a period of ten (10) years; unless extended or terminated by mutual consent of the Parties; provided however, if this First Amendment or any initial land use applications related to the Property and filed within one year of the effective date of this First Amendment, are appealed, the term of this Agreement shall be tolled for the time during which the appeal is pending or eighteen (18) months, whichever is less. The "Effective Date" shall be the date of recording, which shall occur within thirty days of the date of the adopting Resolution.

Section 3. Vesting. Any land use applications submitted with respect to the Property during the term of this First Amendment, shall be vested to the following land use regulations and Development Standards in effect on the effective date of this First Amendment: CMC Title 16.0116.21; CMC 16.31; CMC Title 17 and CMC Title 18 (through Ordinance 24-007), unless otherwise provided for in this First Amendment through Exhibit "B" Dimensional Standards or Exhibit "C" Master Plan. Any land use approvals affecting the Property issued after the effective date of this First Amendment shall remain in effect during the term of this First Amendment; provided however, that preliminary plat approvals shall be valid for a period of seven years from the date of the approval, regardless of whether the end of such seven years occurs during or after the term of this First Amendment. The vesting provided for under this First Amendment shall not apply to System Development Charges, Impact Fees or application or review fees, which shall be assessed at the then-current rates.

Section 4. Master Plan. Parties agree to incorporate by reference Exhibit C The Proposed Site Plan as the Master Plan for development of the Property. The Master Plan provides the Parties with predictability regarding the future development of the Property. Minimum dimensional standards that the Owner shall utilize for development under the Master Plan are provided for in Exhibit "B". Owner agrees to make best efforts to obtain permits and construct a public pocket park consistent with the Master Plan. Consistent with Camas Municipal Code (CMC) 18.09.060 D, the lot size, width, depth and setback standards shown on Exhibit "B" are herein negotiated consistent with the preservation of open space in the pocket park. The Property may be developed with a maximum 11 single family lots, and maximum 2 duplexes. A number of studies have been completed that aided in the Master Plan as well as the subdivision application already submitted to the city. Those studies include:

Phase 1 Environmental Site Assessment, Columbia West Engineering, Inc., August 31, 2015.

Existing Conditions & Boundary Survey — without Trees (Sheets 1 and 2), Minister Glaeser Surveying, Inc., December 10, 2015.

Existing Conditions & Boundary Survey — with Trees (Sheets 1 and 2), Minister-Glaeser Surveying, Inc., December 10,2015.

City of Camas Archaeological Predetermination Survey of 542 NW 218th Ave, Camas, Washington, Applied Archaeological Research, Inc., March 17, 2015.

Parklands Executive Residential Subdivision and Parklands Business Park: Preliminary Stormwater Design Report (TIR), Kessi Consulting, January 24, 2016.

Parklands at Camas Meadows Traffic Impact Study, H. Lee & Associates, November 18, 2015.

Wetland Delineation Report for Parklands at Camas Meadows Camas (Final Report), Washington, Ecological Land Services, Inc., December 15, 2015.

Geotechnical Site Investigation Parklands at Camas Meadows Camas, Washington, Columbia West Engineering, Inc., June 23, 2015.

Section 4.1. SEPA. The City issued a SEPA determination of nonsignificance regarding the Original Agreement (SEPA 15-14). Impacts that are identified at future stages of the development, including but not limited to, Site Plan approval, Preliminary Plat approval, Short Plat approval or building permit approvals that have been previously analyzed through this or other SEPA processes, shall not be re-analyzed on the condition that the future identified adverse impacts, in the sole discretion of the City, are substantially similar to and of the same or less intensity as those previously analyzed under this or other SEPA processes. Nothing in this Section shall preclude the City from requesting information, at the cost of the Owner, on the potential adverse environmental impacts associated with a specific land use application that have not been previously identified or analyzed as required under the State Environmental Policy Act.

Section 4.2. Streetscape. Owner agrees to incorporate into its development application submittal package streetscape standards for primary streets within the Property addressing street specifications, tree spacing and species, sidewalk separation, trash receptacles, benches and other street amenities that will create an inviting, safe passage for not only vehicular but pedestrian and bicycle traffic. Double frontage lots along NW Camas Meadows Drive are subject to the landscape and fencing requirements of CMC 17.19.030.D.6. The City will allow a deviation to these requirements, provided that the owner installs a sight-obscuring fence or masonry wall along the rear line of any lots backing NW Camas Meadows Drive in-lieu of the CMC requirements. The fence or wall shall comply with the City's Gateway Collector and Arterial Fence design detail or an alternative design of equal or better standard approved at the City's discretion. The owner also agrees to plant at least two minimum two-inch caliper trees per lot, of a species approved by the City, in the rear yard of any lots backing NW Camas Meadows Drive. Duplex lots are subject to CMC 17.19.030.C1, to include a five-foot-wide landscape buffer along the bordering single family lots. This landscape buffer consists of high shrubs to form a continuous screen and ninety-five percent opaque year-round.

Section 4.3. Pocket Park. Owner agrees to incorporate into its development application submittal package documents and plans for the pocket park identified as "Tract C New Public Park" on Exhibit C. The documents and plans shall include (1) assurance for completion of the park improvements prior to recording of the final subdivision plat; (2) the park Tract C shall be owned and maintained by an HOA but shall be publicly accessible; (3) a minimum of contiguous

15,000 sq. ft. of area; (4) a minimum of 3,000 sq. ft. play area with equipment suitable for and developmentally appropriate for toddlers and elementary school-aged children; (5) a minimum of one picnic table and two benches; (6) landscaping shall include an open turf area and shade trees; and (7) a minimum 8 ft. wide asphalt or concrete trail providing access to the edge of wetland Tract A. No off-street parking is required for the park. The owner agrees to install two solar-powered, rectangular rapid-flashing beacons at the west pedestrian crosswalk of the intersection of NW McMaster Drive and NW Camas Meadows Drive.

Section 5. Remedies. Should a disagreement arise between the City and Owner regarding the interpretation and application of this First Amendment, 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.

Section 6. 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 7. Venue. This First Amendment 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 First Amendment.

Section 8. Severability. If any portion of this First Amendment shall be invalid or unenforceable to any extent, the validity of the remaining provisions shall not be affected thereby.

Section 9. Inconsistencies. If any provisions of the Camas Municipal Code or Master Plan are deemed inconsistent with the provisions of this First Amendment, the provisions of this First Amendment shall prevail.

Section 10. Binding on Successors and Recording. The rights and obligations created by this First Amendment are assignable and shall be binding upon and inure to the benefit of Owner, the City, and their respective heirs, successors and assigns. Only Owners and the City or their assigns shall have the right to enforce the terms of this First Amendment. This First Amendment shall be recorded against the Property with the Clark County Auditor. 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.

Section 11. Recitals. Each of the recitals contained herein are intended to be, and are incorporated as, covenants between the parties and shall be so construed.

CITY OF CAMAS

By: _____

Name: STEVEN C. HOGAN

Title: Mayor

Date: May 8th, 2025

MAS1A, LLC

By: _____

Name: JON ELLSWORTH

Title: MANAGING MEMBER

Date: 5/9/25

VESTCAPITAL FUND II, LLC

By: _____

Name: Louis C. DEFORD

Title: MANAGER / MEMBER

Date: 5/9/25

STATE OF WASHINGTON)
) ss.
County of Clark)

I certify that I know or have satisfactory evidence that Kevin DeFord is the Person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute this instrument and acknowledged it as the _____ of MAS1A, LLC to be free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED: 5/9/25

DAVID LOUBEY
Notary Public
State of Washington
Commission Number 23024731
My Commission Expires
09/06/2027

NOTARY PUBLIC for the State of Washington,
Residing in the County of Clark
My Commission Expires: 9/6/27

STATE OF WASHINGTON)
) ss.
County of Clark)

I certify that I know or have satisfactory evidence that Jon Ellsworth is the Person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute this instrument and acknowledged it as the _____ of VestCapital Fund, LLC to be free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED: 5/9/25

DAVID LOUBEY
Notary Public
State of Washington
Commission Number 23024731
My Commission Expires
09/06/2027

NOTARY PUBLIC for the State of Washington,
Residing in the County of Clark
My Commission Expires: 9/6/27

STATE OF WASHINGTON)
) ss.
County of Clark)

I certify that I know or have satisfactory evidence that Steve Hogan is the Person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute this instrument and acknowledged it as the Mayor of City of Camas, WA to be free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED: May 8, 2025

Sydney Maelynn Baker
NOTARY PUBLIC for the State of Washington,
Residing in the County of Clark
My Commission Expires: 12/3/2025

NOTARY PUBLIC
STATE OF WASHINGTON
SYDNEY MAELYNN BAKER
MY COMMISSION EXPIRES
DECEMBER 03, 2025
COMMISSION # 22002109

EXHIBIT A: PROPERTY DESCRIPTION

Lot 43, Lot 44, and adjusted Lot 45 of the Estates at the Archery subdivision, recorded at Book 311, Page 924 of Clark County Book of Plats, in the SE & SW 1/4 of Sec. 28, T2N, R3E, W.M., Clark County, WA.

The abbreviated legal descriptions for the three parcels is:

Lot 43 (Parcel 986043913)

ESTATES AT THE ARCHERY LOT 44 311924

Lot 44 (Parcel 986043914)

ESTATES AT THE ARCHERY LOT 44 311924

Adjusted Lot 45 (Parcel 986043915)

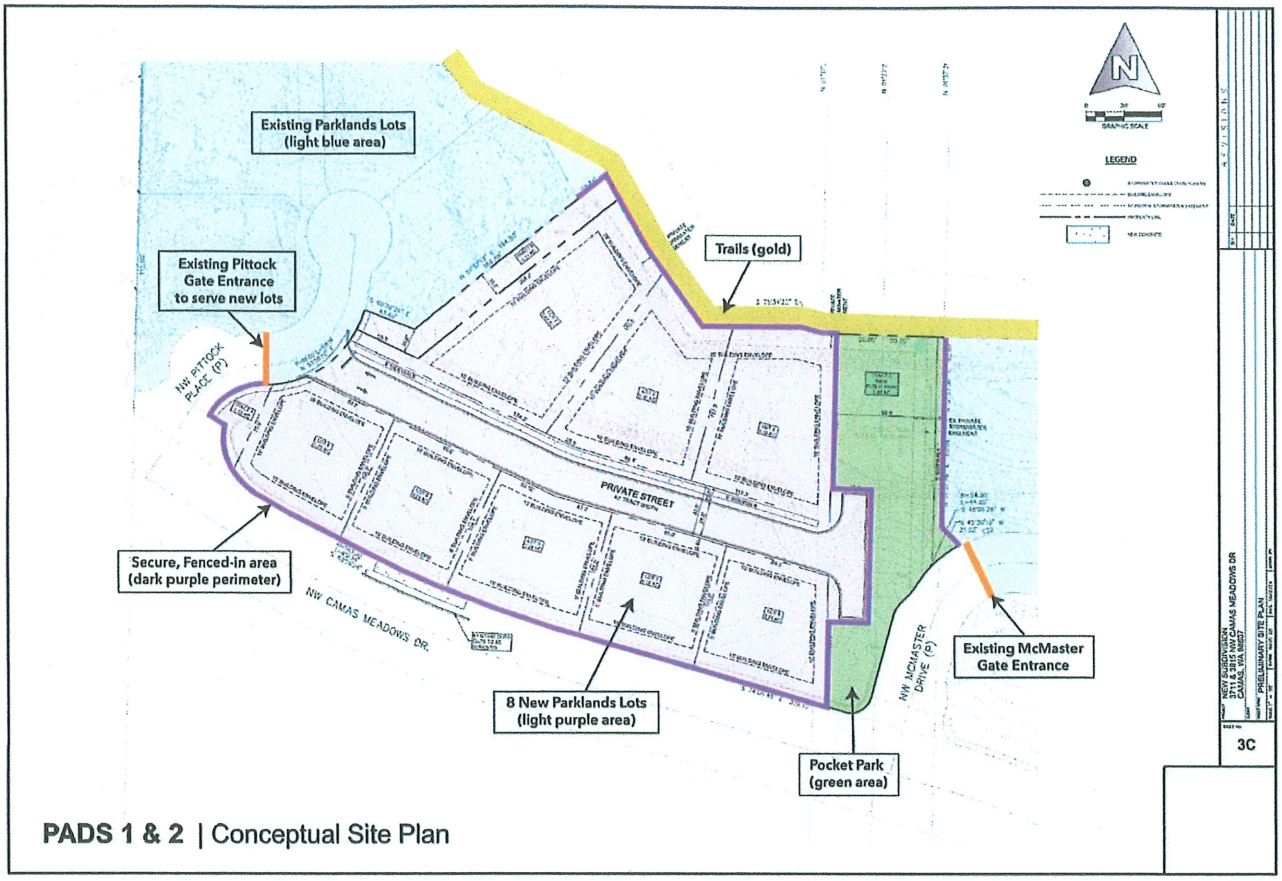
ESTATES AT THE ARCHERY ADJ LOT 45 311924

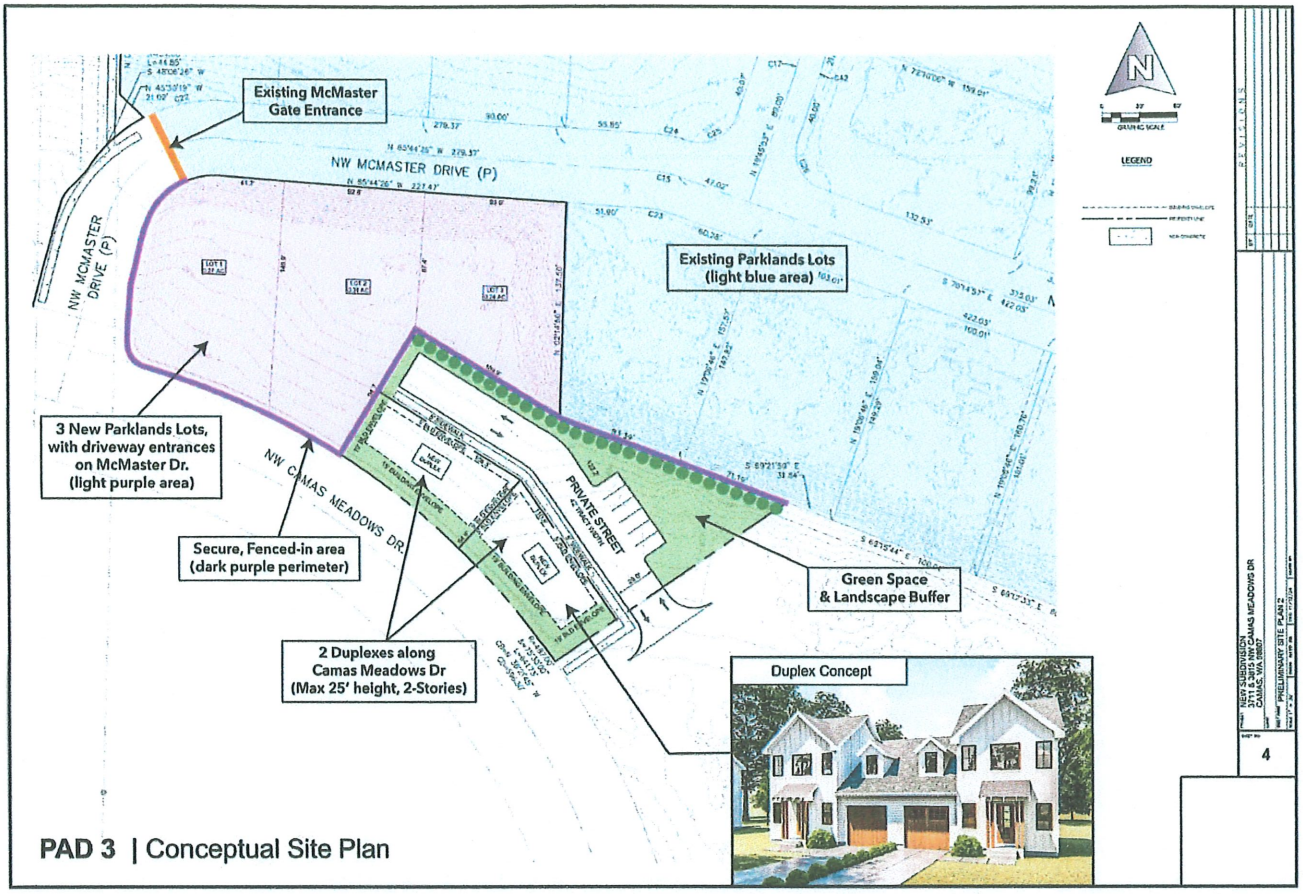
EXHIBIT "B" DIMENSIONAL STANDARDS

The Master Plan will implement the following development standards that provide for flexibility in creating a high-quality design. The master plan includes 11 single-family lots and 2 duplexes.

Development Standard	Single Family	Duplex
A. New Lot Dimensions		
Minimum lot size (square feet)	8,000	2,100
Maximum lot size (square feet)	No Limitation	No Limitation
Minimum lot width (feet)	80	26
Minimum lot depth (feet)	90	60
Maximum building lot coverage	50% (60% with ADU)	65%
Maximum building height (feet)	35	25; up to two stories
B. Setbacks		
Minimum front yard (feet)	15	10
Minimum garage (feet)	20	15
Minimum side yard flanking a street and corner lot rear yard (feet)	5	15
Minimum side yard at street (feet)	10 (5 with ADU or accessory buildings)	15

EXHIBIT "C" PROPOSED SITE PLAN





PAD 3 | Conceptual Site Plan