

After Recording Mail To:

Randall B. Bateman, Esq.
Bateman Seidel
1000 SW Broadway, Suite 1910
Portland, Oregon 97205

Tax Statements to:

7th Street Container Lofts LLC
13014 Clackamas River Drive
PO Box 387
Oregon City, OR 97045

FIRST AMENDMENT TO GROUND LEASE

DATED: As of June 1, 2021 (“Effective Date”)

BETWEEN:

CITY OF ST. HELENS, (“Landlord”)
Oregon, an Oregon
municipal corporation

AND

7TH STREET (“Tenant”)
CONTAINER LOFTS LLC,
an Oregon limited liability
company

THIS FIRST AMENDMENT TO GROUND LEASE (“**First Amendment**”) is dated as of the Effective Date and is between Landlord and Tenant.

RECITALS:

A. Landlord and Tenant entered into a Ground Lease dated as of August 15, 2018 (the “**Lease**”), covering the real property described as Lots 16, 17, 18 and 19, Block 62, CITY OF ST. HELENS, in the City of St. Helens, Columbia County, Oregon.

B. Terms using initial capital letters in this First Amendment that are not otherwise defined shall have the meanings given to them in the Lease.

C. Tenant is developing a new innovative residential housing product constructed from shipping containers. Shipping containers have not been adapted and permitted for residential housing in the state of Oregon on any scale. Tenant has been navigating through the state and local planning and building departments with respect to obtaining permits to construct and allow residential occupancy of the container homes on the Premises. The process to obtain permits has been significantly longer and more difficult than projected by Tenant when the Lease was signed.

D. Tenant has requested and Landlord has agreed to modify and extend the date of Substantial Completion a for a second time to September 30, 2021. Landlord previously extended the date of Substantial Completion to July 31, 2021.

E. Landlord and Tenant have therefore agreed to amend the Lease as set forth below to extend and modify the Substantial Completion Date.

NOW, THEREFORE, based upon the foregoing Recitals, and the mutual covenants hereinafter set forth, Landlord and Tenant agree as follows:

AGREEMENT:

1. **Construction and Management.** Subsection 2.1.1 is modified to provide that the Substantial Completion date is September 30, 2021.

2. **Date of Lease.** The date of the Lease shall be deemed to be September 12, 2018 (the date the last party to the Lease signed the Lease).

[THIS SPACE INTENTIONALLY LEFT BLANK –
SIGNATURES AND NOTARY JURATS ON FOLLOWING TWO PAGES]

EXCEPT AS SPECIFICALLY AND EXPRESSLY AMENDED HEREIN, the original terms of the Lease shall remain in full force and effect.

“LANDLORD”

CITY OF ST. HELENS, an Oregon municipal corporation

By: _____
Name: _____
Title: City Administrator

By: _____
Name: _____
Title: City Recorder

APPROVED AS TO FORM:

By: _____
Name: _____
Title: City Attorney

“TENANT”

7TH STREET CONTAINER LOFTS, LLC,
an Oregon limited liability company

By: NORWAY CONSTRUCTION LLC,
an Oregon limited liability company d/b/a
Relevant Building Company,
Its: Managing Member

By: _____
Carl T. Coffman, its Sole Member

(notarial jurats on following page)

STATE OF OREGON)
) ss.
County of Columbia)

The foregoing instrument was acknowledged before me this ____ day of _____, 2021, by _____, _____ as the City Administrator of the City of St. Helens, an Oregon municipal corporation, on behalf of such municipal corporation.

Notary Public for Oregon
My commission expires: _____
Commission No.: _____

STATE OF OREGON)
) ss.
County of Columbia)

The foregoing instrument was acknowledged before me this ____ day _____, 2021, by _____, _____ as the City Recorder of the City of St. Helens, an Oregon municipal corporation, on behalf of such municipal corporation.

Notary Public for Oregon
My commission expires: _____
Commission No.: _____

STATE OF OREGON)
) ss.
County of Clackamas)

The foregoing instrument was acknowledged before me this ____ day of _____, 2021, by Carl T. Coffman, as the Member of Norway Construction LLC, an Oregon limited liability company, d/b/a Relevant Building Company, as the Managing Member of 7th Street Container Lofts LLC, an Oregon limited liability company, on behalf of such limited liability company.

Notary Public for Oregon
My commission expires: _____
Commission No.: _____