

When recorded, return to:
Notio Felix, LLC.
2005 E Mercer Street
Seattle, WA 98112

Land Title and Escrow

01173389-0



HILARY S. FRANZ
COMMISSIONER OF PUBLIC LANDS

AQUATIC LANDS AGREEMENT AMENDMENT

Lease No. 20-091862

Grantor: Washington State Department of Natural Resources
Grantee: Notio Felix, LLC
Legal Description: SE 1/4 SE 1/4, Section 36, Township 34 North, Range 2 East, W.M. Auditor
Reference Number 201410280099
Assessor's Property Tax Parcel or Account Number for Upland parcel used in conjunction with
this lease: P74455

THIS LEASE AMENDMENT is made by and between the STATE OF WASHINGTON, acting through the Department of Natural Resources ("State"), and Notio Felix, LLC, a Washington Corporation ("Tenant").

BACKGROUND

- A. Tenant and State are parties to a lease, known as Lease No. 20-091862, dated the 17th day of December 2014, and recorded with the Skagit County Auditor's office under Auditor's File Number 201501120102 (the "Lease").
- B. The Lease was initially entered into with Nell Thorn, LLC as the tenant.

- C. Nell Thorn, LLC assigned its interest in the Lease to Tenant in that Assignment of Aquatics Land Lease recorded on the 19th day of August 2019 in Skagit County under Auditor's File Number 201908190051, and such assignment was consented to by State in that Notice and Consent to Assignment recorded on the 19th day of August, 2019 in Skagit County under Auditor's File Number 201908190050.
- D. State consented to Tenant's assignment of the Lease to JP Morgan Chase Bank for security purposes in that Consent to Assign for Security Purposes recorded on the 19th day of August 2019 in Skagit County under Auditor's File Number 201908190052,
- E. JP Morgan Chase Bank gave prior written consent to the amendments herein in a letter dated October 7, 2019 (on file with the Title and Records Office under File No. 20-091862).

Tenant now possesses the rights, duties, and liabilities under the Lease.

The parties now desire to amend the Lease under the following terms and conditions:

THEREFORE, the parties agree as follows:

SECTION 1 AMENDMENTS

Paragraphs 3.1 and 14.2 of the Lease are amended to read as specified in Exhibit A.

SECTION 2 EFFECTIVE DATE

The amended provisions shall become effective as of November 15, 2019.

SECTION 3 NO RELEASE

State is not releasing any previous Assignor from fully performing the provisions of the Lease in effect at the time of such assignment or as otherwise agreed in writing between the State, previous Assignor, and the Grantee.

SECTION 4 WARRANTIES

Tenant represents and warrants to State that (i) the Lease is in full force and effect; (ii) Tenant is not in default or breach of the Lease; (iii) Tenant has no knowledge of any claims, offsets, or defenses of the Tenant under the Lease; and (iv) to the best of Tenant's knowledge, the Property

is in full compliance with all applicable federal, state, and local governmental permits, rules, ordinances, and laws.

SECTION 5 CONFIRMATION OF AGREEMENT

All other terms of the Lease not inconsistent with this Amendment are hereby affirmed and ratified.

SECTION 6 RECORDATION

At Tenant's expense and no later than thirty (30) days after receiving the fully-executed Amendment, Tenant shall record this Amendment in the county in which the Property is located. Tenant shall include the parcel number of the upland property used in conjunction with the Property, if any. Tenant shall provide State with recording information, including the date of recordation and file number.

THIS AGREEMENT requires the signature of all parties and is executed as of the date of the last signature below.

Dated: 12/3, 2019

NOTIO FELIX, LLC



By: THEODOR L. FURST
Title: Member
Address: 2005 E. Mercer Street
Seattle, WA 98112
Phone: 206-851-7340

STATE OF WASHINGTON
DEPARTMENT OF NATURAL RESOURCES

Dated: January 6, 2020


Name: ~~AMALIA WALTON~~ Katrina Lassiter
Title: Deputy Supervisor for Aquatics and
Geology
Address: 1111 Washington Street SE
Mailstop 47027
Olympia, WA 98504-7027

Approved as to Form this
This 5th day of November 2019
Jennifer Clements, Assistant Attorney General
Agreement Amendment

REPRESENTATIVE ACKNOWLEDGMENT

STATE OF WASHINGTON)
COUNTY OF KING) ss.

I certify that I know or have satisfactory evidence that THEODOR L. FURST 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 the instrument and acknowledged it as the member of NOTIO FELIX, LLC to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: 12/3/19
(Seal or Stamp)



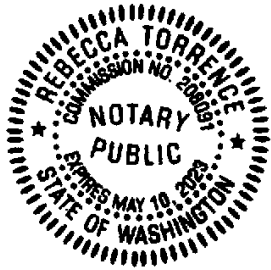
Jaya Kulkarni
(Signature)
JAYA KULKARNI
(Print Name)
Notary Public in and for the State of Washington,
residing at Bellevue
My appointment expires Aug 18, 2021

STATE ACKNOWLEDGMENT

STATE OF WASHINGTON)
) ss
County of Thurston)

I certify that I know or have satisfactory evidence that Kattina Lassiter ~~AMALIA WALTON~~ is the person who appeared before me, and said person acknowledged that she signed this instrument, on oath stated that she was authorized to execute the instrument and acknowledged it as the Deputy Supervisor for Aquatics and Geology of the Department of Natural Resources, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: 1/6/2020
(Seal or Stamp)



Rebecca Torrence
(Signature)

Rebecca Torrence
(Print Name)

Notary Public in and for the State of Washington,
residing at Pierce County

My appointment expires 5/10/2023

Exhibit A: Amendments

Paragraph 3.1 of the Agreement shall be replaced in its entirety with the following:

3.1 Term Defined. The term of this Lease is Thirty (30) years (the "Term"), beginning on the 9th day of December, 2014 (the "Commencement Date"), and ending on the 8th day of December, 2044 (the "Termination Date"), unless terminated sooner under the terms of this Lease.

Paragraph 14.2 of the Agreement shall be replaced in its entirety with the following:

14.2 Tenant's Right to Cure.

- (a) A default becomes an "Event of Default" if Tenant fails to cure the default within the applicable cure period following State's written notice of default. Upon an Event of Default, State may seek remedies under Paragraph 14.3.
- (b) Unless expressly provided elsewhere in this Lease, the cure period is sixty (60) days.
- (c) For nonmonetary defaults not capable of cure within sixty (60) days, State will not unreasonably withhold approval of a reasonable alternative cure schedule. Tenant must submit a cure schedule within sixty (60) days of a notice of default. The default is not an Event of Default if State approves the schedule and Tenant works diligently and in good faith to execute the cure. The default is an Event of Default if Tenant fails to timely submit a schedule or fails to cure in accordance with an approved schedule.
- (d) State may elect to deem a default by Tenant as an Event of Default if the default occurs within six (6) months after a default by Tenant for which State has provided notice and opportunity to cure and regardless of whether the first and subsequent defaults are of the same nature.