

*Effective
January 24, 1985*

AMENDMENT, dated as of November 1, 1984, to LEASE AGREEMENT, dated as of December 1, 1980, between the Port of Vancouver, a municipal corporation of the State of Washington (the "Port") and United Grain Corporation of Oregon ("UGC" or the "Lessee"), a corporation organized under the laws of the State of Oregon.

W I T N E S S E T H :

WHEREAS, a Lease Agreement (the "Existing Lease") dated as of December 1, 1980, was entered into by and between the Port and UGC with respect to the property located in Clark County, Washington, described in Schedule A hereto; and

WHEREAS, UGC has requested that the Port refinance certain of its obligations incurred to finance the Project (as defined in the Existing Lease) and the Port has agreed to do so on condition that UGC enter into an amendment to the Existing Lease to ensure adequate rentals to pay the obligations of the Port on account of such refinancing;

NOW, THEREFORE, in consideration of the premises and of the mutual agreements hereinafter contained, the parties hereto agree as follows:

Section 1. Amendments to Existing Lease. The Existing Lease is hereby amended as follows:

(A) Section 4.2 of the Existing Lease is hereby amended to read as follows in its entirety:

"Section 4.2. Basic Rent. Lessee will pay basic rent ("Basic Rent"), over and above all additional sums payable by Lessee hereunder, at such times and in such net amounts as are required to enable the Port to meet any and all obligations incurred in any financing or refinancing under Section 3.4 or 3.5 after applying moneys or income from, or proceeds of, investments received as prepayment of rentals pursuant to Section 9.1. Without limiting the generality of the foregoing, Lessee will pay as Basic Rent all amounts which are from time to time payable on the Port of Vancouver, Washington, Adjustable Tender Refunding Revenue Bonds, Series 1984A, the Port of Vancouver, Washington Adjustable Tender Refunding Revenue Bonds, Series

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1984B, and the Port of Vancouver, Washington, Grain Terminal Revenue Bonds, Series 4, and under the Port's Resolution No. 4-81, adopted June 5, 1981, Resolution No. 19-81, adopted December 8, 1981, and Resolutions No. 10-84 and 11-84, adopted November 27, 1984, when and as such amounts shall be payable. The Basic Rent payable to Lessor hereunder shall be paid to the Port's Treasurer, for the account of Lessor, on the day on which any amount is due from the Port with respect to any such financing or refinancing. In the event the due date of any rental payment hereunder is other than a business day on which commercial banks are open, in the city wherein the office of the Port's Treasurer is located, such rental payment shall be due on or before noon on the next preceding business day. In the event Lessee should fail to make any of the rental payments required hereunder, the item or installment so in default shall continue as an obligation of Lessee until the amount in default shall have been fully paid, and Lessee agrees to pay the same with interest thereon at the maximum rate permitted by law. The Port agrees to inform Lessee promptly, and in any event not less than two business days, prior to the due date of any rental payment required hereunder."

(B) The Existing Lease is hereby amended to add a new section 9.3 which shall read as follows in its entirety:

"Section 9.3 Mandatory Prepayment of Rentals.
In the event that:

(i) Lessee shall have determined that the continued construction or operation of the Project is impracticable, uneconomical or undesirable due to (A) the imposition of taxes, other than ad valorem taxes currently levied upon privately owned property used for the same general purpose as the Project, or other liabilities or burdens with respect to the Project or the construction or operation thereof, (B) changes in technology, in environmental standards or legal requirements or in the economic availability of materials, supplies, equipment or labor, or (C) destruction of or damage to all or part of the Project;

(ii) all or substantially all of the Project shall have been condemned or taken by eminent domain; or

(iii) the construction or operation of the Project shall have been enjoined or shall have otherwise been prohibited by, or shall conflict with, any order, decree, rule or regulation of any court or of any federal, state or local regulatory body, administrative agency or other governmental body;

and, as a result thereof, the Port has elected to redeem all or a part of the obligations incurred pursuant to Section 3.4 or 3.5, then Lessee will prepay such part of the Basic Rent payable under this Lease as shall be required for the payment in full of such obligations when they are redeemed in the manner provided in the instrument creating such obligations."

(C) Section 10.9 of the Existing Lease is hereby amended to read as follows in its entirety:

"Section 10.9. Guaranty and Letters of Credit. The due and punctual payment of certain rentals due under this Lease is guaranteed by Mitsui, pursuant to the Lease Guaranty Agreement, dated as of December 1, 1980, as amended and confirmed as of November 1, 1984, between the Port and Mitsui. The due and punctual payment of the obligations incurred pursuant to Section 3.4 or 3.5 will either be guaranteed by Mitsui or secured by letters of credit issued by banks reasonably satisfactory to the Port. All payments made by Mitsui or such banks pursuant to such guaranty, such letters of credit or such Lease Guaranty Agreement shall be deemed to constitute payment by Lessee of a like amount of rental obligations hereunder."

Section 2. Ratification. Except for the amendments set forth in Section 1 of this Amendment to Lease, the Existing Lease is in all respects ratified and confirmed, and the terms and provisions thereof, as amended hereby, remain in full force and effect.

Section 3. Consent of Lessee; Agreement of Port. Lessee hereby consents to the additional financing contemplated by Resolutions No. 10-84 and 11-84 of the Port, as adopted on November 27, 1984. The Port agrees

not to take any action or provide any consent or direction under such Resolutions without the prior consent of Lessee.

Section 4. Applicable Law. This Amendment to Lease shall be governed by and construed in accordance with the laws of the State of Washington.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to Lease to be executed in their respective corporate names and their respective corporate seals to be hereunto affixed and attested by their duly authorized officers, all as of the date first above written.

PORT OF VANCOUVER

By Robert G. Kendall

ATTEST:

Christina M. Meed

UNITED GRAIN CORPORATION
OF OREGON

By Russell B. Jones

ATTEST:

Christina M. Meed

Handwritten initials and date, possibly "RBJ" and "2/28/91".

That part of Section 28, Township 2 North, Range 1 East, of the Willamette Meridian, County of Clark, State of Washington, described as follows:

beginning at the intersection of the southerly prolongation of the westerly line of the Amos and Esther Short Donation Land Claim with the Outer Harbor Line and from which intersection the southwest corner of said Donation Land Claim bears North $0^{\circ} 44' 45''$ East a distance of 374.92 feet; thence South $52^{\circ} 49' 12''$ East along said Outer Harbor Line and the Pier Head Line a distance of 409.12 feet; thence North $42^{\circ} 10' 00''$ East a distance of 109.74 feet, more or less, to a point on the Inner Harbor Line; thence North $47^{\circ} 05' 52''$ West along the Inner Harbor Line a distance of 22.07 feet; thence North $48^{\circ} 51' 00''$ East a distance of 87.90 feet; thence North $41^{\circ} 09' 00''$ West a distance of 118.08 feet; thence South $37^{\circ} 11' 00''$ West a distance of 7.76 feet; thence North $41^{\circ} 09' 00''$ West 387.37 feet; thence North $48^{\circ} 51' 00''$ East 12.15 feet; thence North $41^{\circ} 09' 00''$ West 45.00 feet; thence North $48^{\circ} 51' 00''$ East 59.89 feet; thence North $41^{\circ} 09' 00''$ West 89.88 feet to a point which bears South $41^{\circ} 09' 00''$ East 108.21 feet from a concrete monument on the west line of said Short Donation Land Claim, said monument bears North $0^{\circ} 44' 45''$ East 136.05 feet from the southwest corner of said Claim; thence North $48^{\circ} 51' 00''$ East a distance of 153.20 feet; thence North $47^{\circ} 21' 00''$ East a distance of 253.30 feet; thence North $42^{\circ} 39' 00''$ West a distance of 490.00 feet; thence South $47^{\circ} 21' 00''$ West a distance of 307.38 feet; thence South $23^{\circ} 24' 42''$ West a distance of 170.71 feet; thence South $15^{\circ} 57' 00''$ East 25.00 feet; thence South $37^{\circ} 10' 48''$ West 344.51 feet to the Outer Harbor Line; thence South $48^{\circ} 13' 52''$ East 600.24 feet to the point of beginning

Additional Harbor Area Lease Legal Description to be leased from State of Washington.

Beginning at the intersection of the southerly prolongation of the westerly line of the Amos and Esther Short Donation Land Claim with the Outer Harbor Line, as, referred to in Application No. H.A. 1943 Lease to Port of Vancouver from the State of Washington in January 1964, from which intersection the Southwest Corner of said Donation Land Claim bears North $0^{\circ} 44' 45''$ East a distance of 374.92 feet; Thence South $52^{\circ} 49' 12''$ East along said Outer Harbor Line 409.12 feet; Thence South $37^{\circ} 10' 48''$ West 100.00 feet; Thence North $52^{\circ} 49' 12''$ West 1200.05 feet; Thence North $37^{\circ} 10' 48''$ East 100.00 feet; Thence South $52^{\circ} 49' 12''$ East 195.00 feet; Thence North $37^{\circ} 10' 48''$ East 44.78 feet to the Outer Harbor Line, as referred to in Application No. H.A. 1680 Lease to Port of Vancouver from the State of Washington in May 1957; Thence South $48^{\circ} 13' 52''$ East, along said Outer Harbor Line, per application Nos. H.A. 1680 and H.A. 1943 600.24 feet to the point of beginning.

