

When Recorded, Return to:

EXHIBIT C

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

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (the "First Amended Agreement") is made and entered into by and between the City of Camas, a Washington Municipal Corporation, ("City"), and Vanport Manufacturing Inc (Vanport), collectively referred to as the "Parties";

RECITALS

WHEREAS, Vanport owns or controls certain real property which is located in the City of Camas, Washington; and which is more fully described in the attached Exhibit A which is incorporated by reference herein ("Vanport Property"); and,

WHEREAS, Vanport (under its predecessor in interest to the property, Long Drive LLC) and the City previously entered into a development agreement ("Long Drive Agreement"), a copy of which is attached hereto as Exhibit B, addressing a variety of issues, including, but not limited to the vesting of development standards and transportation capacity and adoption of a master plan, (for a project known as "Ambiance") that would govern the development of the property covered by the Long Drive Agreement; and,

WHEREAS, In order to facilitate the development of that portion of property covered by the Long Drive Agreement, which was recently sold to Pedwar Development Group LLC ("Pedwar"), which seeks to construct a facility to manufacturer medical devices, the City is concurrently entering into a Development Agreement with Pedwar and amending the Long Drive Agreement to provide clear and predictable development standards to enable Pedwar to locate its facility within the City and to have consistent master plans for the development of the Pedwar and Vanport properties; and,

WHEREAS, the City also wishes to amend or clarify certain specific provisions provided for in the Long Drive Agreement to better reflect current conditions; and,

WHEREAS, Vanport wishes to confirm its consent to the amendments to the Long Drive Agreement master plan provided for in Exhibit C, specifically including those design changes proposed for the portion of the property to be developed by Pedwar; and

WHEREAS, the City finds that the amended master plan attached as Exhibit C, which amends the master plan provided for in the Long Drive Agreement, is consistent with the design and development standards applicable to the property subject to the Long Drive Agreement; and,

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

WHEREAS, the City, has the authority to enter into Development Agreements pursuant to RCW 36.70B.170; and,

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 is 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; and,

WHEREAS, the City is further authorized to enter into Development Agreement pursuant to Camas Municipal Code ("CMC") 18.55.340; and

NOW, THEREFORE, THE PARTIES HERETO AGREE AS FOLLOWS:

Section 1. Development Agreement

This First Amended Agreement is a Development Agreement to be implemented in accordance with RCW 36.70B.170 through RCW 36.70B.210 and CMC 18.55.340. It shall become a contract between Vanport and the City upon the City's approval by ordinance or resolution following a public hearing as provided for in RCW 36.70B.170 and CMC 18.55.340 and execution of the Agreement by all Parties. This First Amended Development Agreement is subject to a State Environmental Policy Act Threshold Determination (Revised SEPA case file #06-04-05).

Section 2. Effective Date and Duration of Agreement

This First Amended Agreement shall take effect immediately upon its adoption by the City Council and execution by all parties. The rights of the Long Drive Property to be developed under the master plan and development standards provided for in this First Amended Agreement, and any other rights provided for in the Long Drive Agreement, shall terminate on 12/31/2019, provided that any time periods specified in this First Amended Agreement shall be tolled pending any appeals of any city, state or federal land use decisions necessary to commence and to carry out the terms of the First Amended Agreement.

Section 3. Master Plan

The master plan that was approved in conjunction with the Long Drive Agreement is amended as provided for in Exhibits C (Pedwar property) and D (Vanport Property), which are attached hereto and incorporated by reference herein. The "Description of the Proposed Development on this Property" provided for in Section 3 of the Long Drive Agreement shall be amended to provide for approximately 9 buildings, 140 condominium units and 29,000 square feet of professional office space, a restaurant, a spa, conference rooms, open space and underground parking.

Section 4. Transportation

Due to the fact that all transportation improvements identified in the Long Drive Agreement are either funded or have been constructed, all of Section 8 (including Sections 8.1 through 8.3) of the Long Drive Agreement should be stricken in their entirety and shall have no further effect.

Section 5. Plat Amendments

Section 7 of the Long Drive Agreement shall be stricken in its entirety and shall have no further effect.

Section 6. Waiver

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 8. 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 9. Entire Agreement/Modifications

This First Amended Agreement constitutes an agreement between and among the Parties with respect to the Long Drive Agreement; and except and unless a provision of the Long Drive

Agreement is specifically referenced and amended by this First Amended Agreement, all provisions of the Long Drive Agreement shall remain in full force and effect.

Section 10. Captions

The captions contained in this Agreement were inserted for the convenience of reference only. They do not in any manner define, limit, or describe the provisions of this Agreement or the intentions of the Parties.

Section 11. Gender/Singular/Plural

Whenever masculine, feminine, neutral, singular, plural, conjunctive, or disjunctive terms are used in this Agreement, they shall be construed to read in whatever form is appropriate to make this Agreement applicable to all the Parties and all circumstances, except where the context of this Agreement clearly dictates otherwise.

Section 12. 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 13. 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 14. Binding on Successors and Recording.

This Agreement shall run with the land and be binding upon and inure to the benefit of the Parties, and their respective heirs, successors and assigns. This Agreement shall be recorded against the real property indicated on Exhibit "A" with the Clark County Auditor.

Section 15. 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 26. Amendments.

This Agreement may only be amended by mutual agreement of the parties.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the dates set forth below:

CITY OF CAMAS, WASHINGTON

By

Title

Date

3/27/13

Vanport Manufacturing Inc.

By

Title

Date

3/12/2013

STATE OF WASHINGTON)

) ss.

County of CLARK)

I certify that I know or have satisfactory evidence that Scott Higgins 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 the CITY OF CAMAS, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED:

3-27-13

LEISHA A. COPSEY
NOTARY PUBLIC
STATE OF WASHINGTON
COMMISSION EXPIRES
AUGUST 30, 2015

Leisha A. Copsey
NOTARY PUBLIC for the State of Washington,
Residing in the County of Clark
My Commission Expires: 8/30/15

Oregon
~~STATE OF WASHINGTON~~)

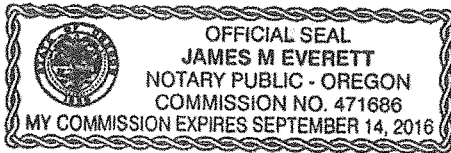
) ss.

County of ~~CLARK~~)

Clackamas

I certify that I know or have satisfactory evidence that Martin Hestrich 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 President of Vanport Manufacturing, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED: 3/12/2013



James M. Everett
NOTARY PUBLIC for the State of ~~Washington~~, Oregon
Residing in the County of ~~Clark~~, Clackamas
My Commission Expires: Sept. 14, 2016