

OPTION TO LEASE EXTENSION

Dated December 19, 2016

RECITALS

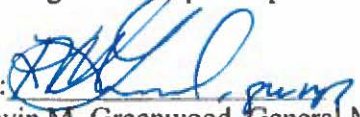
1. On April 28, 2015, The Port of Newport, an Oregon port district, hereinafter referred to as Landlord, entered into an Option to Lease with Teevin Bros. Land & Timber Co., LLC, an Oregon Limited Liability Company, hereinafter referred to as Optionee.
2. The present description of the premises is as described in the Option to Lease.
3. The Parties desire to extend the option period for one year to December 31, 2017.

NOW THEREFORE, THE PARTIES DO HEREBY COVENANT AND AGREE AS FOLLOWS:

1. The term presently in effect for the Option to Lease as hereinabove described ends December 31, 2016.
2. Optionee desires to continue to have the option to exercise the Option to Lease in the manner provided in the existing Option to Lease.
3. The parties covenant and agree that the term of the Option to Lease Extension shall be from January 1, 2017 to and including December 31, 2017.
4. The consideration for the extension is as stated in the Option to Lease.
5. The Parties agree all other terms and conditions of the Option to Lease shall continue the existing status quo, and the Option to Lease shall continue in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Option to Lease Extension on the date first above written.

LANDLORD:  
PORT OF NEWPORT  
an Oregon municipal corporation

By:   
Kevin M. Greenwood, General Manager

OPTIONEE:  
TEEVIN BROS. LAND & TIMBER CO, LLC.  
an Oregon limited liability company

By:   
Eric Oien, General Manager