

THIRD AMENDMENT TO LEASE

This THIRD AMENDMENT TO LEASE ("**Third Amendment**"), dated as of August 18, 2016, is between PORT OF TACOMA ("**Lessor**"), and PUGET SOUND ENERGY, INC. ("**Lessee**").

RECITALS

- A. Lessor and Lessee are parties to that certain Lease, dated September 4, 2014, as amended by that certain First Amendment to Lease dated January 20, 2015, and that certain Second Amendment to Lease dated June 29, 2015 (collectively, the "**Original Lease**"), whereby Lessee leases certain property from Lessor, as further described therein. Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Original Lease.
- B. The parties desire to enter into this Third Amendment to extend the Feasibility Period, as further described herein.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

AGREEMENT

1. **Incorporation of Recitals.** The Recitals are incorporated herein by reference.
2. **Extension of Feasibility Period.** Section 2.3.2 of the Original Lease is hereby amended such that the Feasibility Period is hereby extended until October 31, 2016.
3. **Feasibility Period Fee.** Section 3.1 of the Original Lease is hereby amended such that the Feasibility Period Fee for September and October 2016 shall be \$146,000.00 per month.
4. **Construction Period Rent.** Section 3.2 of the Original Lease is hereby amended such that Construction Period Rent shall commence no later than twenty six (26) months after the Lease Commencement Date.
5. **Continuing Effect.** Except as specifically provided in this Third Amendment, the provisions of the Original Lease shall remain unchanged and in full force and effect. In the event of a conflict between the Original Lease and this Third Amendment, this Third Amendment shall control. All references to "Lease" shall mean the Original Lease and this Third Amendment.
6. **Counterparts.** This Third Amendment may be executed in one or more counterparts.

[SIGNATURES FOLLOW ON NEXT PAGE]

IN WITNESS WHEREOF, the parties have executed this Third Amendment as of the date first written above.

LESSOR:

PORT OF TACOMA

By [Signature]
Name John Wolfe
Title CEO

STATE OF WASHINGTON)
) ss.
COUNTY OF PIERCE)

I certify that I know or have satisfactory evidence that John Wolfe is the person who appeared before me, and said person acknowledged that s/he was authorized to execute this instrument, and acknowledged it as the CEO of **PORT OF TACOMA**, to be the free and voluntary act of such entity for the uses and purposes mentioned in the instrument.

DATED: 8/23, 2016.

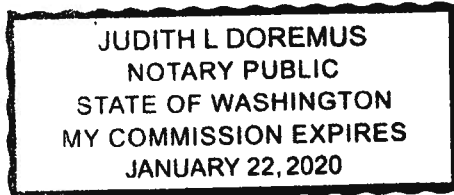
(Seal or stamp)

[Signature]
Notary Signature

Judith L. Doremus
Print/Type Name

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

My appointment expires 1/22/20



LESSEE:

PUGET SOUND ENERGY, INC.

By [Signature]
Name Roger Garratt
Title Director, Strategic Initiatives

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

I certify that I know or have satisfactory evidence that Roger Garratt is the person who appeared before me, and said person acknowledged that s/he was authorized to execute this instrument, and acknowledged it as the Director, Strategic Initiatives of PUGET SOUND ENERGY, INC., to be the free and voluntary act of such entity for the uses and purposes mentioned in the instrument.

DATED: August 18, 2016.

(Seal of Notary)



Carol A. Nelson
Notary Signature

Carol A. Nelson
Print/Type Name
Notary Public in and for the State of Washington,
residing at 3 Lummi Key, Bellevue, WA 98006
My appointment expires 7-20-17