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State Of WASH.
UTIL. AND TRANSP.
COMMISSION

Puget Sound Energy
P.O. Box 97034
Bellevue, WA 98009-9734
PSE.com

Filed via Web Portal

September 14, 2022

Ms. Amanda Maxwell, Executive Director and Secretary
Washington Utilities and Transportation Commission
621 Woodland Square Loop SE
Lacey, Washington 98503

**Re: Third Amendment to Purchase and Sale Agreement
Affiliated Interest Filing Pursuant to WAC 480-90-245 and RCW 80.16
Purchase of Property from Puget Western, Inc.
Docket UG-210438**

Dear Ms. Maxwell:

On June 10, 2021, Puget Sound Energy (“PSE”) filed a copy of a Purchase and Sale Agreement (“PSA”) and Amendment to the PSA between Puget Western, Inc. (“PWI”) and PSE pursuant to WAC 480-90-245 and RCW 80.16.020 under the above-referenced docket, and such docket was closed on July 28, 2021. PWI, a subsidiary of PSE, is a Washington corporation engaged in the business of real estate investment and development. The PSA between PSE and PWI governs the purchase by PSE of real property from PWI. The property is located in North Bend and is being purchased in order to construct a training facility to support PSE’s natural gas and electric operations.

On July 27, 2022, PSE filed its Second Amendment to the PSA to extend the transaction to September 15, 2022.

PSE hereby submits for filing a copy of a Third Amendment to the Purchase and Sale Agreement (“Third Amendment”) between PWI and PSE dated October 20, 2021 which is in final form.

PSE desires to extend this transaction in order to continue feasibility studies that are necessary to ensure the property will satisfy its intended purpose. The Third Amendment provides an outside closing date to be determined by PSE that is reasonably acceptable to PWI but will be on or before November 7, 2022. The extended closing requires a \$25,000 earnest money deposit. The funds will be non-refundable and applicable to the purchase price. The Third Amendment further provides that PSE can terminate the amended agreement without default, but that doing so would still entitle PWI to keep the earnest money deposit and be reimbursed for PWI’s permitting costs. Such arrangement is typical of an arrangement that would be made in an arm’s

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length transaction. PSE and PWI intend to execute the Third Amendment as soon as possible, and hopefully no later than September 15, 2022.

If you have any questions about the information contained in this filing, please contact Susan Free at 425-456-2105 or susan.free@pse.com.

Sincerely,

/s/ Susan Free

Susan E. Free

Director, Revenue Requirements & Regulatory Compliance

Puget Sound Energy

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susan.free@pse.com

cc: Lisa Gafken, Public Counsel
Sheree Carson, Perkins Coie

Attachments:

Third Amendment to Purchase and Sale Agreement
Declaration