



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

February 5, 2021

Robert Fix
Executive Director
Port of Bellingham
1801 Roeder Ave
Bellingham, WA 98225

Re: First Amendment to Schedule 139 Voluntary Long-Term Renewable Energy Service Agreement

Executive Director Fix:

Puget Sound Energy ("PSE") and Port of Bellingham ("Customer") previously entered into that certain Schedule 139 Voluntary Long-Term Renewable Energy Service Agreement, dated as of August 31, 2018, between PSE and Customer (the "Service Agreement"). Subsequent to the execution of the Service Agreement, the Washington Utilities and Transportation Commission (the "Commission") approved Resource Option Energy Charges under PSE's Schedule No. 139 Voluntary Long-Term Renewable Energy Purchase Rider ("Schedule 139"). PSE desires to amend the Service Agreement as set forth herein to reflect these revisions to Schedule 139 approved by the Commission, which revisions have the effect of reducing Resource Option Energy Charges under the Service Agreement for calendar years beginning 2021, and adjusting the start of the terms to reflect the actual start date of March 1, 2021.

This First Amendment to the Service Agreement (the "First Amendment") confirms the mutually agreed upon updates to the Service Agreement that are consistent with the revisions to Schedule 139 approved by the Commission.

1. Section 6 of the Service Agreement is amended in its entirety and replaced with the following Section 6:
 6. Term. The term of this Service Agreement shall commence in the year 2021. Service under Schedule 139 shall begin on March 1, 2021 with the commencement of the Power Purchase Agreement between PSE and the developer of the Resource Option, and delivery therefrom of energy to the Company sufficient to satisfy the obligations set forth in this Service Agreement. This Service Agreement terminates in calendar year 2039 after 2 billing cycles during such calendar year.

2. Table 1 in Section 7 of the Service Agreement is amended in its entirety to read as follows:

Table 1

Calendar Year	2021	2022	2023	2024	2025
Rate per kWh	\$0.04409	\$0.04497	\$0.04587	\$0.04679	\$0.04772

Calendar Year	2026	2027	2028	2029	2030
Rate per kWh	\$0.04868	\$0.04965	\$0.05065	\$0.05166	\$0.05269


Calendar Year	2031	2032	2033	2034	2035
Rate per kWh	\$0.05375	\$0.05482	\$0.05592	\$0.05704	\$0.05818

Calendar Year	2036	2037	2038	2039
Rate per kWh	\$0.05934	\$0.06053	\$0.06174	\$0.06297

3. Capitalized terms used in but not otherwise defined in this First Amendment have the meanings given to such terms in the Service Agreement.
4. Except as amended by this First Amendment, the Service Agreement is hereby ratified and confirmed in all respects and shall continue in full force and effect according to its terms.
5. This First Amendment will be governed by and interpreted, construed and enforced in accordance with the law of the State of Washington.
6. This First Amendment may be executed by in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument. A signed copy of this First Amendment delivered by means of a facsimile machine or electronic transmission in portable document format (pdf) shall be treated in all manner and respects as an original signed version thereof delivered in person.

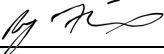
Please indicate your acceptance of the foregoing by signing and returning the enclosed copy of this letter.

Very truly yours,
PUGET SOUND ENERGY

DocuSigned by:

 By: _____
 Name: ~~Will Einstein~~
 Title: Director Products, Services & Growth

AGREED AND ACKNOWLEDGED:

Port of Bellingham

DocuSigned by:

 By: _____
 Name: ~~Robert F...~~
 Title: Executive Director