

## STAY AGREEMENT

This STAY AGREEMENT (Agreement) is made between LNG Development Company, LLC (d/b/a Oregon LNG) and Oregon Pipeline Company, LLC (together, "Oregon LNG") and the Oregon Department of Land Conservation and Development (DLCD), an agency of the State of Oregon (the Parties).

### RECITALS

**WHEREAS** DLCD is Oregon's lead coastal zone management agency pursuant to the federal Coastal Zone Management Act (CZMA);

**WHEREAS** the Oregon Coastal Management Program (OCMP) is Oregon's federally approved coastal management program under the CZMA;

**WHEREAS** Oregon LNG proposes to construct and operate a bidirectional liquefied natural gas terminal and associated natural gas pipeline (the "Project") within Oregon's approved coastal zone under the CZMA;

**WHEREAS** Oregon LNG has submitted applications for several federal permits or other federal approvals for the Project to the Federal Energy Regulatory Commission and the U.S. Army Corps of Engineers;

**WHEREAS** Oregon LNG has prepared and submitted to DLCD a certification, dated July 3, 2013, that the Project complies with the enforceable policies of the OCMP and will be conducted in a manner consistent with the approved OCMP ("Consistency Certification");

**WHEREAS** DLCD's six-month period for reviewing the Consistency Certification commenced July 3, 2013;

**WHEREAS** the period for DLCD's review of the Consistency Certification, if not stayed, would have ended on January 3, 2014;

**WHEREAS** DLCD and Oregon LNG executed a stay agreement on December 19, 2013, staying DLCD's review period for ninety (90) days. Without an additional stay, DLCD's decision would be due on or before April 3, 2014.

**WHEREAS** DLCD and Oregon LNG agreed that the Parties may further stay the CZMA review period through additional written stay agreements.

### TERMS AND CONDITIONS

**NOW, THEREFORE**, in consideration of the mutual covenants and promises contained herein, the Parties agree and represent as follows:

1. **Stay.** Pursuant to 15 C.F.R. § 930.60(b), the consistency review period for the Project's Consistency Certification is stayed for an additional ninety (90) days. This stay begins on March 25, 2014, and ends on June 23, 2014. With this stay, DLCD's decision is due on or before July 2, 2014.

2. **Additional Stay(s).** DLCD and Oregon LNG may agree to further stay the CZMA review period through additional written stay agreements.

3. **Counterparts.** This Stay Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together will constitute one and the same instrument.

\* \* \* \* \*

**IN WITNESS WHEREOF**, the parties enter into this Stay Agreement. Each person signing this Stay Agreement represents and warrants that he or she has been duly authorized to enter into this Stay Agreement by the party or parties on whose behalf it is indicated that the person is signing.

**Oregon Department of Land Conservation and Development**

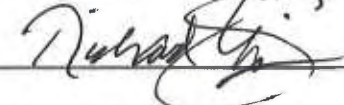
By:  \_\_\_\_\_

Name: Caroline MacLaren

Title: Deputy Director, Oregon Department of Land Conservation and Development

Date: 3/25/14 \_\_\_\_\_

**LNG Development Company, LLC and Oregon Pipeline Company, LLC**

By:  \_\_\_\_\_

Name: Richard Glick *for* Peter Hansen

Title: Chief Executive Officer

Date: 3/25/2014 \_\_\_\_\_