

AMENDMENT TO EVALUATION AGREEMENT

WHEREAS, Belfast Water District ("BWD"), Nordic Aquafarms, Inc. ("NAF") and the City of Belfast (the "City") entered into an Evaluation Agreement dated January 30, 2018 with the (the "Agreement") for certain property located in Belfast and Northport, Waldo County, Maine;

WHEREAS, capitalized terms used and not defined herein shall have the meaning ascribed to such term in the Agreement;

WHEREAS, pursuant to Section 2.A of the Agreement BWD was to diligently and in good faith use reasonable efforts to, as soon as possible, OBTAIN MPUC Approval, which may be in the form of an MPUC Order/Opinion;

WHEREAS, pursuant to Section 2.A of the Agreement, if before the expiration of the BWD Period, BWD was unable to obtain the MPUC Order/Opinion then BWD and NAF would each have the right to terminate the Agreement;

WHEREAS, the expiration of the BWD Period is May 30, 2018 and while BWD has been pursuing the MPUC Approval, it has been unable to acquire it thus far; and

WHEREAS, the parties would like to extend the expiration of the BWD Period only with regard to the MPUC Approval requirement;

NOW THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, NAF and BWD each hereby agree that its right to terminate the Agreement if BWD is unable to obtain the MPUC Approval by a certain date is extended from May 30, 2018 to June 15, 2018.

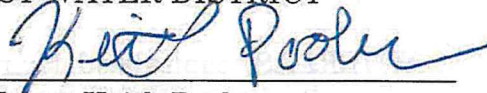
This Extension may be executed in any number of counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument. For purposes of this Extension, a facsimile signature shall be deemed an original.

Except as so amended, the Agreement is unchanged and the Agreement as so amended is hereby ratified and confirmed.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as an instrument under seal as of the day(s) and year written below.

Date: 5/23/18

SELLER:
BELFAST WATER DISTRICT

By: 

Name: Keith Pooler
Title: Superintendent
Hereunto Duly Authorized

BUYER:
NORDIC AQUAFARMS, INC.

Date: _____

By: _____

Name: Erik Heim
Title: President
Hereunto Duly Authorized

The City of Belfast hereby acknowledges the foregoing extension granted by NAF and waives any objection it may have:

Date: 5-22-18

CITY OF BELFAST

By: 

Name: Joseph Slocum
Title: City Manager
Hereunto Duly Authorized

77893664v.2

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as an instrument under seal as of the day(s) and year written below.

SELLER:
BELFAST WATER DISTRICT

Date: _____

By: _____

Name: Keith Pooler
Title: Superintendent
Hereunto Duly Authorized

BUYER:
NORDIC AQUAFARMS, INC.

Date: May 23, 2018

By: _____

Name: Erik Heim
Title: President
Hereunto Duly Authorized

The City of Belfast hereby acknowledges the foregoing extension granted by NAF and waives any objection it may have:

CITY OF BELFAST

Date: _____

By: _____

Name: Joseph Slocum
Title: City Manager
Hereunto Duly Authorized

77893664v.2

{EP - 02767384 - v1 }

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