

*Record in the Petersburg Recording District.*

**Amendment No. 3 (Lease Renewal) to the  
Land Lease Agreement  
Between The Petersburg Borough, Alaska - Lessor  
and  
GCI Communication Corp. -Lessee**

**For land described as:  
Lot 1, of Block 288 of the Scenic View Addition Sub-division,  
formally City of Petersburg, now Petersburg Borough, located in the  
Petersburg Recording District**

Date of Original Lease – February 4, 2008, Effective Date of Lease:  
March 1, 2008, Recorded on 06-12-2008 as document #2008-000442-0  
Amendment No. 1, dated March 1, 2013,  
Recorded as document # 2014-000065-0 on January 29, 2014  
Amendment No. 2, dated March 1, 2018,  
Recorded as document # 2018-000517-0 on September 17, 2018

**Effective date of this rate amendment – March 1, 2023**

WHEREAS, the Original Lease dated March 1, 2008, as amended, provides for renewal of the term of the lease; and

WHEREAS, Municipal Code and the amended original lease require the annual rent to be adjusted on each fifth anniversary date of the lease and the new annual rent shall be based upon the current full and true value of the property and any borough owned improvements, as established by the borough's assessor.

THEREFORE, BE IT RESOLVED, the original lease dated March 1, 2008, as amended, is further amended as follows:

1. Section 2.1: Term. The term of this lease shall be for a period of five (5) years beginning on March 1, 2023 and ending at midnight on February 28, 2028.

2. Section 3.1: Rent. Based on the assessor's statement of valuations for the leased premises, as reflected in the 2023 assessment records, the annual rent payment for the five (5) year period of March 1, 2023 through February 28, 2028 is:

Four Thousand Five Hundred Fourty Dollars and 00/100  
(2023 assessed value of \$45,400 x 10% = \$4,540)

Lessor does hereby certify the terms of this lease amendment. All other terms and conditions of the Original Lease remain in full force and effect.

Dated the \_\_\_\_\_ day of \_\_\_\_\_, 2023.

LESSOR: Petersburg Borough  
PO Box 329  
Petersburg, AK 99833

By: \_\_\_\_\_  
Debra Thompson, CMC  
Borough Clerk

STATE OF ALASKA )  
 ) ss  
FIRST JUDICIAL DISTRICT )

THIS IS TO CERTIFY that on this \_\_\_\_ day of \_\_\_\_\_, 2023, before me the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn, personally appeared Debra Thompson to me known to be the Borough Clerk described in and which executed the above and foregoing instrument, and acknowledged to me said instrument to be the free and voluntary act and deed of said Borough for the uses and purposes therein mentioned, and on oath stated that she is authorized to execute this instrument.

WITNESS My Hand and Official Seal the day and year in this certificate first above written.

\_\_\_\_\_

Notary Public in and for the State of Alaska residing at Petersburg, Alaska.  
My commission expires \_\_\_\_\_.