

Record in the Petersburg Recording District

**Renewal/Amendment No. 7 of the
Tidelands/Submerged Lands Lease Agreement between the
Petersburg Borough, Alaska – Lessor
and
Rocky’s Marine, Inc. - Lessee**

**Tidelands Lease Parcel A, a portion of ATS No. 9 as shown on a plat entitled
McFadden Tidelands Lease Plat, filed as Plat No. 95-7 in the Petersburg
Recording District April 25, 1995**

Date of Original Lease – March 6, 1995 (McFadden)
Recorded in Book 0048, pg 363-382, 04/25/1995
Effective Date of Amendment # 1 – March 6, 2000,
Recorded in Book 0066, Page 244 - 246
Effective Date of Amendment # 2 – March 6, 2005,
Recorded Document #2005-000535-0 on 6/27/2005
Assignment of Lease from McFadden to Marwin,
Recorded as Document #2005-000537-0 on 6/27/2005
Effective Date of Amendment #3 – April 9, 2007,
Recorded as Document #2007-000396-0 on 4/27/2007
Sale of Leasehold Interest – effective 4-1-2007,
Recorded as Document #2007-000599-0 on 7/24/2007,
Amendment #4 (Rate Amendment Only) not recorded
Amendment #5 (Not Recorded), effective March 6, 2015
Amendment #6 - Effective Date: March 6, 2020,
Recorded as Document #2020-000184-0
Assignment of Lease from Marwin to Rocky’s Marine Inc.
Recorded as Document #2020-000808-0

Effective Date of This Rate Amendment – December 15, 2020

WHEREAS, the Original Lease dated March 6, 1995, as amended, grants an easement for access to the adjacent Lease for the adjacent Lessee, U.S Forest Service.

WHEREAS, the easement granted to the U.S. Forest Service uses 3,000 square feet of the 15,180 square foot Rocky’s Marine, Inc. Lease.

WHEREAS, Amendment No. 6 to the original lease adjusted the rental rate to \$4,866.00 based on the borough assessor's statement of valuations for the leased premises of \$81,100 as reflected in the 2019 assessment records,

Four Thousand Eight Hundred Sixty Six Dollars and 00/100
(2019 assessed value of \$81,100.00 x 6% = \$4,866.00)

WHEREAS, the borough assessor's statement of valuations for 2019 was calculated based on the entire square footage of the lease premises, 15,180 sf, without any reduction for the easement.

WHEREAS, the borough assessor's statement of valuations has since been adjusted to take the easement into consideration and the value for the leased premises is now \$68,000 as reflected in the 2022 assessment records.

THEREFORE, BE IT RESOLVED, the original lease dated March 6, 1995, as amended, is further amended as follows:

2. Pursuant to Section 3 of the Original Lease, as amended, the annual rental rate for the four-year period from March 6, 2021 through March 5, 2025 is:

Based on the borough assessor's statement of valuations for the leased premises of \$68,000 as reflected in the 2022 assessment records,

Four Thousand Eighty Dollars and 00/100
(2022 assessed value of \$68,000.00 x 6% = \$4,080.00)

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 _____, 2022.

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 _____, 2022, 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 _____.

After Recording Return To: Borough Clerk
Petersburg Alaska
PO Box 329
Petersburg, AK 99833