

Record in the Petersburg Recording District.

**Amendment No. 2 to the
Tidelands Lease Agreement
Between The Petersburg Borough, Alaska – Lessor
And
Piston & Rudder Service, Inc. – Lessee

Tidelands Parcels T-36B and T-36C**

Date of Original Lease – July 1, 2012
Recorded as document # 2012-000833-0 on October 19, 2012
Amendment No. 1, dated July 1, 2017
(Not Recorded)

Effective Date of This Rate Amendment – July 1, 2022

WHEREAS, the Original Lease dated July 1, 2012, 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, adjusted by the rental rate percentage of ten percent (10%); and

THEREFORE, BE IT RESOLVED, the original lease dated July 1, 2012, as amended, is further amended as follows:

Pursuant to Section 3 of the Original Lease, as amended, the annual rental rate for the five-year period from July 1, 2022 through June 30, 2027 is:

Based on the borough assessor's statement of valuations for the leased premises of \$146,400 as reflected in the 2022 assessment records,

Fourteen Thousand, Six Hundred Forty Dollars and 00/100
(2022 assessed value of \$146,400.00 x 10% = \$14,640.00)

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