

*Record in the Petersburg Recording District.*

**Amendment No. 5 to the  
Tidelands Lease Agreement  
Between The Petersburg Borough, Alaska – Lessor  
And  
Birchell Properties LLC – Lessee**

**Leasing 5,334 sq. ft as shown on the Tidelands Lease Plat  
filed as Plat # 2000-5 on June 6, 2000**

Date of Original Lease – May 15, 2000  
Recorded in Book 0066, pages 630-645 on June 7, 2000  
Amendment No. 1, dated May 15, 2005  
Recorded as document # 2005-000397-0 on May 12, 2005  
Amendment No. 2, dated May 16, 2020  
Recorded as document # 2010-000969-0 on December 27, 2010  
Amendment No. 3, dated May 16, 2015  
Not recorded  
Amendment No. 4, dated May 16, 2020  
Recorded as document # 2020-000358-0 on July 13, 2020

**Effective Date of This Rate Amendment – May 16, 2025**

WHEREAS, the Original Lease dated May 23, 2000, 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; and

THEREFORE, BE IT RESOLVED, the original lease dated May 23, 2000, as amended, is further amended as follows:

1. Pursuant to Section 3 of the Original Lease, as amended, the annual rental rate for the five-year period from May 16, 2025 through May 15, 2030 is:

Based on the borough assessor’s statement of valuations for the leased premises of \$68,100 as reflected in the 2025 assessment records,

Six Thousand Eight Hundred Ten Dollars and 00/100  
(2025 assessed value of \$68,100 x 10% = \$6,810)

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 \_\_\_\_\_, 2025.

LESSOR: Petersburg Borough  
PO Box 329  
Petersburg, AK 99833

By: \_\_\_\_\_  
Rebecca Regula, CMC  
Borough Clerk

STATE OF ALASKA )  
) ss  
FIRST JUDICIAL DISTRICT )

THIS IS TO CERTIFY that on this \_\_\_\_ day of \_\_\_\_\_, 2025, 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*