

Record in the Petersburg Recording District.

**Amendment No. 2 to the
Land Lease Agreement
Between the Petersburg Borough Alaska - Lessor
and
Island Ventures, LLC – Lessee**

PTN of Tract B, Plat 2013-3, Section 4, T59S, R79E, CRM, ATS 1695

Date of Original Lease – August 15, 2018, recorded as document #2018-000548-0
in the Petersburg Recording District 110

Amended by Amendment #1 dated August 15, 2019 and recorded as
document # 2019-000490-0

Effective Date of This Amendment – August 15, 2023

WHEREAS, the Original Lease, dated August 15, 2018, was recorded as document #2018-000548-0 in the records of the Petersburg, Alaska recording district;

WHEREAS, Section 3.1 of the Original Lease provides for adjustment of the annual rental rate to reflect the actual square footage of the demised premises, to be determined by an as-built survey.

WHEREAS, the borough assessor has established a value of \$19,500.00 for the demised premises, which shall be adjusted by the rental rate percentage of ten percent (10%) to determine the annual rental rate.

THEREFORE, BE IT RESOLVED, the Original Lease dated August 15, 2018, is amended as follows:

1. Pursuant to Section 3.1 of the Original Lease, the annual rental rate beginning August 15, 2023 and forward for the remainder of the lease term is as follows:

Based on the borough assessor's statement of valuations for the demised premises of \$19,500 as reflected in the 2023 assessment records,

One Thousand Nine Hundred Fifty Dollars and 00/100 (\$1,950.00)
(2023 assessed value of \$19,500.00 x 10%)

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 _____, 2019, 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 he is authorized to execute this instrument.

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

Notary Public for the State of Alaska.
My commission expires _____.

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