

Record in the Petersburg Recording District.

**Renewal No. 6 to the
Tidelands/Submerged Lands Lease Agreement
Between the Petersburg Borough Alaska - Lessor
and
Fierce Allegiance Development, LLC - Assignee**

Lot 4A-A, Plat 94-5, May 24, 1994

Date of Original Lease – April 15, 1994

Amendment #1 effective April 15, 1999

Amendment #2 effective April 15, 2004 (not recorded)

Amendment #3 effective April 15, 2009, recorded as document #2009-000285-0
in the Petersburg Recording District 110

Amendment #4 effective April 15, 2014, recorded as document #2014-000227-0
in the Petersburg Recording District 110

Amendment #5 effective April 15, 2019, recorded as document #2019-000453-0
in the Petersburg Recording District 110

Effective Date of This Amendment – April 15, 2024

WHEREAS, the Original Lease dated April 15, 1994, recorded in Book 0044, pages 792 through 808, as amended, provides for renewal of the term of the lease;

WHEREAS, Municipal Code and the amended original lease require the annual rent 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 April 15, 1994, as amended, is further amended as follows:

1. Section 12.1 of the Lease, entitled Insurance, is hereby amended to read as follows:

A. Paragraph (a) is amended by adding the following sentence:

Any worker's compensation or employer's liability insurance policies shall waive all rights of subrogation against the Lessor.

B. A new paragraph (c) is added, to read as follows:

(c) Automobile liability insurance, with a combined single limit of \$2,000,000.00.

2. Pursuant to Section 3 of the Original Lease, as amended, the annual rental rate for the five-year period from April 15, 2024 through April 14, 2029 is:

Based on the borough assessor's statement of valuations for the leased premises of \$27,400 as reflected in the 2024 assessment records,

One Thousand Six Hundred Forty-Four Dollars and 00/100
(2024 assessed value of \$27,400.00 x 6%) = \$1,644.00)

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 _____, 2024.

LESSOR: Petersburg Borough
PO Box 329
Petersburg, AK 99833

By: _____
Debra K. Thompson, CMC
Borough Clerk

STATE OF ALASKA)
) ss
FIRST JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this ____ day of _____, 2024, 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*