

**Renewal/Amendment No. 9 of the
Tidelands Lease Agreement between the
Petersburg Borough, Alaska – Lessor
and
Birchell Properties, LLC – Lessees**

**Leasing 4,183 sq. ft as shown on the Plat entitled Tidelands Lease,
Portions
T-37 and T-38, ATS #9, Addition to Petersburg
Filed on July 29, 1985 as Survey No. 85-21.**

Date of Original Lease – April 18, 1985
Recorded in Book 0023, pages 877-892 on May 23, 1985
Assignment of Lease, effective December 18, 1997 (Not recorded)
Addendum No. 1, dated February 13, 1986
Recorded as document #1986-000148-0 on February 18, 1986
Amendment #1, effective April 1, 1990,
Recorded in Book 0041, Pages 611-613 on June 30, 1993
Amendment #2, effective April 1, 1995,
Recorded in Book 00049, Pages 288-290 on August 28, 1995
Amendment #3, effective April 1, 2000,
Recorded in Book 0066, Pages 746-748 on June 21, 2000
Amendment #4, effective April 1, 2005,
Recorded as document #2005-000396-0 on May 12, 2005
Amendment #5, effective April 20, 2006,
Recorded as document #2006-000325-0 on May 5, 2006
Amendment #6, effective April 1, 2010,
Recorded as document #2010-000968-0 on December 27, 2010
Amendment #7, effective April 1, 2015 (Not recorded)
Amendment #8, effective April 1, 2020
Recorded as document #2020-000183-0 on April 9, 2020

Effective Date of This Rate Amendment – April 1, 2025

WHEREAS, the Original Lease dated April 1, 1985, 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.

THEREFORE, BE IT RESOLVED, the original lease dated April 1, 1985, 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 April 1, 2025 through March 31, 2030 is:

Based on the borough assessor's statement of valuations for the leased premises of \$53,400 as reflected in the 2025 assessment records,

Four Thousand One Hundred Eighty Dollars and 00/100
(2025 assessed value of \$53,400.00 x 10% = \$5,340.00)

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 _____, 2025.

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 _____, 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