Record in the Petersburg Recording District.

## Amendment No. 6 to the Tidelands/Submerged Lands Lease Agreement Between Petersburg Borough, Alaska - Lessor

## Alaska Commercial Electronics LLC -Lessee For Alaska Commercial Electronics Lease Plat, Plat 94-8, June 28, 1994

Date of Original Lease – May 15, 1994
Amendment #1 effective May 15, 1999
Amendment #2 effective May 15, 2004 (not recorded)
Amendment #3 effective May 15, 2009, recorded document
#2009-000284-0, Petersburg Recording District
Amendment #4 effective May 15, 2014, recorded document
#2014-000292-0, Petersburg Recording District
Amendment #5 effective January 3, 2017, recorded document
#2017-000048-0, Petersburg Recording District
Assignment of Lease and Consent from Gerald J Whitethorn and
Richard C Tamblin – May 22, 2017, recorded document # 2017-000362-0

## Effective Date of This Amendment - May 15, 2019

WHEREAS, the Original Lease dated May 15, 1994 recorded in Book 0045, pages 235 through 252, 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.

WHEREAS, the Original Lease dated May 15, 1994, as amended, required the Lessee to maintain comprehensive general liability insurance with a combined single limit of 500,000 per occurrence; and

WHEREAS, the original lease, in Section 12.3 further requires that the limits be adjusted, from time to time; to maintain the same level of coverage that existed at the commencement of this lease; and

WHEREAS, the general standard liability coverage amount required of Lessees of borough property has since increased to a combined limit of \$2,000,000, and therefore it is prudent to increase the insurance requirements of this lease so that it meets current borough standards; and

WHEREAS, the current Lessees of record are Eric Rosvold, dba Alaska Commercial Electronics; and

WHEREAS, Eric Rosvold, Lessee, is now, dba Alaska Commercial Electronics LLC

THEREFORE, BE IT RESOLVED, the original lease dated May 15, 1994, as amended, is further amended as follows:

- 1. Section 12.1(b) of the Original Lease, is hereby amended to read as follows:
  - (b) Comprehensive general liability insurance satisfactory to the Lessor, covering bodily injury, death and property damage with a combined single claim limit of not less than \$2,000,000.00, which insurance shall include coverage for XCU (explosion, collapse, and underground) hazards and contractual liability.
- 2. Pursuant to Section 3 of the Original Lease, as amended, the annual rental rate for the five-year period from May 15, 2019 through May 14, 2024 is:

Based on the borough assessor's statement of valuations for the leased premises of \$39,800 as reflected in the 2019 assessment records,

Two Thousand Three Hundred Eighty-Eight Dollars and 00/100 (2019 assessed value of \$39,800.00 x 6% = \$2,388.00)

3. dba Alaska Commercial Electronics be updated to dba Alaska Commercial Electronics LLC in the lease documents to reflect current ownership and business name.

The lease amendment was passed and approved by the Petersburg Borough Assembly on May 6, 2019.

Lessor and Lessee hereby agree to the terms of this lease amendment. All other terms and conditions of the Original Lease, as amended, remain in full force and effect.

Dated the day of, 2019.			
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 Borough 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			

Dated the	day of	_, 2019.	
D P	ric Rosvold ba Alaska Commercial I O Box 1144 etersburg, Alaska 99833		
By:Eric Ross	vold		
STATE OF ALA	,		
FIRST JUDICIA	) ss L DISTRICT	·	
undersigned, a N sworn, personally and which execu	Totary Public in and for y appeared Eric Rosvoluted the above and forego	day of, 2019, by the State of Alaska, duly commend to me known to be the person being instrument, and acknowledge act and deed for the uses and purpose.	issioned and described in ed to me said
WITNESS My H written.	land and Official Seal t	he day and year in this certificat	e first above
	and for the State of Alas expires	ska residing at Petersburg, Alaska 	
Return to: Borough Cler Petersburg Bo PO Box 329 Petersburg, Al	rough		