

LEASE AMENDMENT

WHEREAS, that certain 10-year lease issued on July 13, 2000 to the TSALTESHI TRIALS ASSOCIATION (LESSEE) whose address of record is P.O. Box 4076, Soldotna, AK 99669, by the Kenai Peninsula Borough, (LESSOR) an Alaska municipal corporation, whose address is 144 N. Binkley, Soldotna, Alaska 99611 pursuant to KPB Assembly Ordinance 99-19 is hereby amended as set out below:

WHEREAS, Lessee has received grant money for signage and lighting;

WHEREAS, Lessee has agreed to provide the maintenance and pay utility costs associated with improvements to the leasehold;

WHEREAS, Tsalteshi Trails Association requests trail expansion on an adjacent borough property not originally subject to the lease;

1. AMENDMENT OF LEGAL DESCRIPTION

The subject lease contains the following legal description:

Tract 1, Central Peninsula High School Subdivision Amended, and Government Lots 1 & 2 and the S½ NE¼ and SE¼ excluding City of Soldotna Reservoir 2 Tract A and Kenai Peninsula Food Bank Subdivision and the West 40 feet of the SE¼ of Section 1, T4N, R11W, S.M., Alaska

The legal description of the subject lease is amended by adding the following additional real property:

NW¼NW¼NE¼ excluding Tract 1, Central Peninsula High School Subdivision Amended, Section 12, T4N, R11W, S.M., Alaska.

2. DELETION OF PARAGRAPH 21 REMOVAL OR REVERSION OF IMPROVEMENTS UPON TERMINATION OF LEASE AND PARAGRAPH 22 RENTAL FOR IMPROVEMENTS OR CHATTELS NOT REMOVED

Paragraphs 21 and 22 are deleted from subject lease in their entirety.

3. INSERTION OF NEW PARAGRAPH 21 REVERSION OF IMPROVEMENTS UPON TERMINATION OF LEASE

The following new paragraph 21 is inserted into the lease.

21. Reversion of Improvements Upon Termination of Lease

At the KPB's sole option improvements made to the land to include trails, lighting and signage may become part of the real property and shall remain in place upon termination of the lease. Equipment such as snow machines is considered personal property and may be retained by the LESSEE or its successor in interest.

4. MAINTENANCE RESPONSIBILITY

Lessee is entirely responsible for maintenance of the trails, any improvements, or equipment associated with the trails and utility costs associated with lighting.

5. ORIGINAL LEASE VALID

All other terms and conditions of the above-referenced lease agreement are not affected by this amendment, and remain in full force and effect.

6. CONFLICTS

This amendment is hereby incorporated into and made a part of the above-referenced lease agreement. If any provision of this amendment and the original lease are in conflict, then the terms of this amendment are controlling.

Dated this _____ day of _____ 2005.

KENAI PENINSULA BOROUGH:

TSALTESHI TRAILS ASSOCIATION, INC.

Dale L. Bagley, Mayor

Luann Reynolds, Chair
TTA Board of Directors

ATTEST:

APPROVED AS TO LEGAL FORM
AND SUFFICIENCY:

Sherry Biggs, Borough Clerk

Holly B. Montague,
Assistant Borough Attorney

NOTARY ACKNOWLEDGMENT

STATE OF ALASKA)ss.
THIRD JUDICIAL DISTRICT)

The foregoing instrument was acknowledged before me this ____ day of _____, 2005, by Dale L. Bagley, Mayor of the Kenai Peninsula Borough, an Alaska municipal corporation, for and on behalf of the corporation.

Notary Public in and for Alaska
My commission expires: _____

NOTARY ACKNOWLEDGMENT

STATE OF ALASKA)ss.
THIRD JUDICIAL DISTRICT)

The foregoing instrument was acknowledged before me this ____ day of _____, 2005, by Luann Reynolds, Chair of the Board of Directors, Tsalteshi Trails Association.

Notary Public in and for Alaska
My commission expires: _____

