

LEASE AMENDMENT

RECITALS:

WHEREAS, Ordinance 99-19 authorized the lease of certain real property owned by the Kenai Peninsula Borough (KPB) to Tsalteshi Trails Association (TTA); and

WHEREAS, the KPB (Lessor) and the TTA (Lessee) entered a lease dated July 31, 2000; and

WHEREAS, the lease was previously amended pursuant to Ordinance 2005-33 on October 17, 2005, and Ordinance 2009-51 on January 14, 2010; and

WHEREAS, TTA is in good standing with the lease as amended; and

WHEREAS, Ordinance 2011-__ authorized an amendment to the legal description of the lease to include an additional 52 acres, more or less;

The Lessor and Lessee agree to amend the lease as follows:

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

AND

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

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

That portion of the S1/2NE1/4 and that portion of the S1/2N1/2NE1/4 lying northwest of the Sterling Highway and lying north of Isaak Road excluding Tract 1, Central Peninsula High School Subdivision Amended, Section 12, T4N, R11W, S.M., Alaska.

All other terms and conditions of the lease dated July 31, 2000, as amended by agreements dated October 17, 2005, and January 14, 2010, remain in full force and effect. If there is a conflict between

NOTARY ACKNOWLEDGMENT

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

The foregoing instrument was acknowledged before me this _____ day of _____, 2011, by Adam Reimer, President of Tsalteshi Trails Association, Inc. 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 _____, 2011, by Kristine Moerlein, Treasurer of Tsalteshi Trails Association, Inc. on behalf of the corporation.

Notary Public in and for Alaska
My commission expires: _____