

LEASE AMENDMENT

RECITALS:

WHEREAS, Ordinance 2003-09 authorized the lease of certain real property owned by the Kenai Peninsula Borough (the “Borough”) to the Kenai Peninsula Archers (“KPA”); and

WHEREAS, the Borough as Lessor, and the KPA as Lessee, entered a lease dated August 27, 2003 (the “Lease”); and

WHEREAS, KPA is in good standing with the Lease; and

WHEREAS, Ordinance 2023-____ authorized an amendment to extend the term of the Lease an additional 10 years and provide one 10-year renewal option.

NOW THEREFORE, the Lessor and Lessee agree to amend Section 1 of the Terms and Conditions in the Lease as follows:

TERMS AND CONDITIONS:

1. Lease Term. This Lease is for a term of ~~20~~30 years commencing May 1, 2003 and terminating April 30, ~~2023~~2033, **and contains an option to renew by written mutual agreement, for a renewal term of ten (10) years.**

All other terms and conditions remain in full force and effect.

Dated this ____ day of _____ 2023.

KENAI PENINSULA BOROUGH:

KENAI PENINSULA ARCHERS, INC.

Mike Navarre, Mayor

Steven J. Latz, Gaming Officer

ATTEST:

APPROVED AS TO FORM & SUFFICIENCY:

Michele Turner, CMC, Acting Borough Clerk

A. Walker Steinhage,
Deputy Borough Attorney

LESSOR NOTARY ACKNOWLEDGMENT

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

The foregoing instrument was acknowledged before me this _____ day of _____, 2023, by Mike Navarre, 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: _____

LESSEE NOTARY ACKNOWLEDGMENT

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

The foregoing instrument was acknowledged before me this _____ day of _____, 2023, by Steven Latz, the Gaming Officer of Kenai Peninsula Archers, Inc.

Notary Public in and for Alaska
My commission expires: _____