

MEMORANDUM OF REAL PROPERTY LEASE

Lessor: Kenai Peninsula Borough

Lessee: Chugach Electric Association, Inc.

This Memorandum of Real Property Lease is made and entered into as of the ____ day of _____, 20__, by and between the Kenai Peninsula Borough, an Alaska municipal corporation (hereinafter called "Lessor"), whose address is 144 North Binkley Street, Soldotna, AK 99669, and Chugach Electric Association, Inc., an Alaska electric and telephone cooperative corporation (hereinafter called "Lessee"), whose address is PO Box 196300, Anchorage, AK 99519-6300.

Pursuant to the terms of that certain Real Property Lease (hereinafter called "Lease") from Lessor to Lessee dated _____, 20__, and for the consideration therein stated, Lessor has thereby demised and leased unto Lessee, and Lessee has thereby hired and taken from Lessor certain real property located within Section 05, T06N, R01W, Seward Meridian, Third Judicial District, State of Alaska, and more particularly described as follows:

Tract A, ASLS 2000-01, according to Plat No. 2001-010, Seward Recording District, Third Judicial District, State of Alaska, containing 2 acres more or less (hereinafter called "Property").

The term of the Lease as provided therein is for twenty (20) years, commencing October 23, 2017, and Lessee has the option to renew the lease for one (1) additional five (5) year term, according to the terms and conditions thereof.

All of the terms, conditions, warranties, covenants, and agreements pertaining to the premises as set forth in detail in the Lease from Lessor to Lessee are unchanged hereby and incorporated herein by this reference. True and correct copies of the Lease have been retained by Lessor and Lessee to be used for any legal purpose, including but not limited to disclosure to purchasers or lenders entitled to a security interest in the Property or any portion thereof or any person having a lawful right to know the content and details thereof.

IN WITNESS WHEREOF, Lessor and Lessee have executed this instrument as of the date first above written.

LESSOR:
KENAI PENINSULA BOROUGH

LESSEE:
CHUGACH ELECTRIC ASSOCIATION, INC.

Charlie Pierce, Mayor

NAME/TITLE

NAME/TITLE

NOTARY ACKNOWLEDGEMENT

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

The foregoing instrument was acknowledged before me this _____ day of _____, 20___ by Charlie Pierce, Mayor, Kenai Peninsula Borough, an Alaska municipal corporation, on behalf of the corporation.

Notary Public in and for Alaska
Commission Expires:_____

NOTARY ACKNOWLEDGEMENT

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

The foregoing instrument was acknowledged before me this _____ day of _____, 20___, by _____ (name), the (title) of Chugach Electric Association, Inc., an Alaska electric and telephone cooperative corporation, on behalf of the corporation.

Notary Public in and for Alaska
Commission Expires:_____

NOTARY ACKNOWLEDGEMENT

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

The foregoing instrument was acknowledged before me this _____ day of
_____, 20____, by _____ (name), the (title) of Chugach Electric Association,
Inc., an Alaska electric and telephone cooperative corporation, on behalf of the corporation.

Notary Public in and for Alaska
Commission Expires: _____

RECORD IN THE SEWARD RECORDING DISTRICT