



THE STATE
of ALASKA
GOVERNOR MIKE DUNLEAVY

Department of Transportation and
Public Facilities

STATEWIDE AVIATION
Northern Region Aviation Leasing

2301 Peger Road
Fairbanks, AK 99709-5399
Main: 907-451-2216
TDD: 907-451-2363
Fax: 907-458-6878
dot.alaska.gov

December 11, 2020

City of Valdez
Attn: Jenessa Ables
PO Box 307
Valdez, AK 99686

Re: Valdez Airport
Lot 2 and 3, Block 300
Lease ADA-72348
Supplement No. 1


Dear Ms. Ables:

Enclosed is one executed original of Supplement No. 1 to Lease ADA-72348. The supplement extends the term of your lease to January 1, 2026.

Recording of documents in the appropriate district is at your option. If you do record the supplement, please provide us with a conformed copy.

If you have any questions, please contact me at (907) 451-5201, by fax at (907) 458-6878 or by e-mail at diana.osborne@alaska.gov.

Sincerely,


Diana M. Osborne, C.M.
Airport Leasing Specialist III

jks

Enclosure: Supplement No. 1

cc: Robert Dunning, Valdez District Airport Manager
Brittany Staker, Accounting Technician, Finance w/encl.

DEPARTMENT OF TRANSPORTATION
AND PUBLIC FACILITIES
STATE OF ALASKA

SUPPLEMENT NO. 1

VALDEZ AIRPORT

LEASE ADA-72348

THIS SUPPLEMENT to Lease ADA-72348 is made and entered into by and between the State of Alaska, Department of Transportation and Public Facilities, whose address is Aviation Leasing, 2301 Peger Road, Fairbanks, Alaska 99709-5399, referred to as the Lessor, and City of Valdez, whose address is PO Box 307, Valdez, AK 99686, referred to as the Lessee.

RECITALS:

1. Effective January 1, 2016, the parties entered into Lease ADA-72348, covering the following:

Lots 2 and 3, Block 300, consisting of approximately 275,868 square feet of land; and

2. The Lessor has over the term of the lease provided the Lessee notice of rent rate changes, in accordance with the terms and conditions of the lease; and


3. The Lessee desires to extend or amend Lease ADA-72348; and

4. The parties find it will be to their mutual advantage to extend, supplement, amend, or revise Lease ADA-72348;

NOW, in consideration of the recitals, Lease ADA-72348 is extended, supplemented, amended, or revised in the following particulars only, viz.:

I. Article II, Term, is deleted in its entirety and is replaced as follows:

Valdez Airport

Lessee's Initials: 
Supplement No. 1
Lease ADA-72348

TERM

The term of this Lease is ten (10) years, beginning January 1, 2016 and ending January 1, 2026. All rights and liabilities under this Lease become effective on the first day of the term of this Lease.

II. Paragraph 1 or Article IV A., Rent, is deleted in its entirety and is replaced as follows:

A. RENT

The rent for the Premises will be as follows:

1. The rent for the Premises is \$44,138.88 per year, calculated at the rental rate of \$0.160 per square foot per year ($\$0.160 \times 275,868$ square feet = \$44,138.88), payable annually in advance of the first day of each year of the term of this Lease as specified in Article II (Term). Any additional fees are specified elsewhere in this Lease. All payments required by this Lease must be made in U.S. dollars.

III. The effective date of this supplement shall be January 1, 2021.

ALL OTHER TERMS, ARTICLES, PROVISIONS, AND COVENANTS REMAIN UNCHANGED.

Valdez Airport

Lessee's Initials: SS
Supplement No. 1
Lease ADA-72348

IN WITNESS WHEREOF, the parties hereto have set their hands and seals the day and year stated in the acknowledgments below.

LESSEE: City of Valdez

BY:

Sharon Scheidt

(Signature)

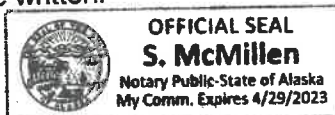
SHARON SCHEIDT, MAYOR PRO TEM
(Typed/Printed Name & Title of Signer)

STATE OF Alaska

JUDICIAL DISTRICT OR COUNTY) ss.

THIS IS TO CERTIFY that on this 23rd day of November, 2020, before me, the undersigned Notary Public, duly commissioned and sworn as such, personally appeared Sharon Scheidt, known to me, and to me known, to be the Mayor Pro Tem - City of Valdez and s/he acknowledged to me that s/he executed the foregoing instrument freely and voluntarily on behalf of the City of Valdez, for the uses and purposes therein set forth and that s/he is authorized by the City of Valdez so to do.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year above written.



Sharon McMillen - S. McMillen
(Typed name and signature)
My Commission Expires: 04-29-2023

STATE OF ALASKA
DEPARTMENT OF TRANSPORTATION
AND PUBLIC FACILITIES

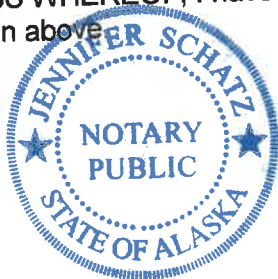
BY:

Margaret Moody
Margaret Moody

STATE OF ALASKA)
FOURTH JUDICIAL DISTRICT) ss.

THIS IS TO CERTIFY that on this 11th day of December, 2020, before me, the undersigned Notary Public, duly commissioned and sworn as such, personally appeared Margaret Moody, known to me and to me known to be the Acting Chief, Northern Region Office, Statewide Aviation Leasing, Department of Transportation and Public Facilities, and she acknowledged to me that she executed the foregoing instrument freely and voluntarily on behalf of the State of Alaska, Department of Transportation and Public Facilities, for the uses and purposes therein set forth and that s/he is authorized by said State of Alaska so to do.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year first written above.



Jennifer Schatz

(Typed name and signature)

My Commission Expires: with office

Valdez Airport

Supplement No. 1
Lease ADA-72348