LEASE AMENDMENT NO. 5 CITY OF VALDEZ AND VALDEZ SENIOR CENTER, INC.

THIS LEASE AMENDMENT NO. 5 is made between the City of Valdez, a municipal corporation organized under the laws of the State of Alaska whose address is P.O. Box 307, Valdez, Alaska 99686 is hereinafter referred to as LESSOR, and, Valdez Senior Center, Inc. whose address is P.O. Box 1635, Valdez, Alaska 99686 hereinafter referred to as LESSEE.

WHEREAS, the City of Valdez ("City") is the owner of the Valdez Senior Citizens Housing Facility on Lot 2 Medical Park Subdivision Senior Addition ("Senior Center Facility");

WHEREAS, the City and Valdez Senior Center, Inc. entered into a Building Lease Agreement ("Lease") for the Senior Center Facility in 2001 and have subsequently amended the lease on four (4) occasions:

WHEREAS, the City entered into Lease Amendment No. 4 with Valdez Senior Center, Inc. on December 13, 2022 for the Senior Center Facility;

WHEREAS, Lease Amendment No. 4 contained an erroneous legal description of the property that requires correction;

WHEREAS, the City and Valdez Senior Center, Inc desire to correct the legal description; and

WHEREAS, the Valdez City Council approved this Lease Amendment No. 5 by Resolution #23-XX on May 3, 2023.

NOW, THEREFORE, LESSOR and LESSEE agree to amend the Lease as follows:

<u>Section 1.</u> The lease shall be amended to replace Section 1. Building Lease Agreement in its entirety as follows:

Section1. Building Lease Agreement

Lessee shall lease from Lessor the Valdez Senior Center Housing and Multi-purpose facility located at:

Lot 2, MEDICAL PARK SUBDIVISION SENIOR ADDITION, according to the official plat thereof, filed under Plat Number 2022-2, in the records of the Valdez Recording District, Third Judicial District, State of Alaska.

Section 2. All other provisions of the lease shall remain unchanged.

IN WITNESS WHEREOF the parties hereto have set their hands and seals as of this ____ day of May, 2023.

LESSOR:

CITY OF VALDEZ