

**THIRD AMENDMENT TO LEASE
BETWEEN
PORT OF SEATTLE AND SEAVIEW BOATYARD WEST, INC.
SHILSHOLE BAY MARINA**

THIS THIRD AMENDMENT TO LEASE made as of _____, 2011, by and between the PORT OF SEATTLE, a Washington municipal corporation, hereinafter called "the Port," and SEAVIEW BOATYARD WEST, INC., a Washington corporation, hereinafter called "Lessee,"

W I T N E S S E T H :

WHEREAS, the parties entered into a Term Lease agreement dated July 23, 1996, hereinafter called the "Basic Lease," of approximately 62,844 square feet of yard space at Shilshole Bay Marina, Seattle, Washington, at a monthly rental of \$9,860.64; and

WHEREAS, the parties now wish to amend the Basic Lease to increase the leased area by one thousand five hundred forty one (1,541) square feet, effective July 1, 2011, with a corresponding increase in rental;

NOW THEREFORE, in consideration of their mutual promises, the parties hereby agree as follows:

1. The leased area is increased from 62,844 square feet to 64,385 square feet, effective July 1, 2011.

2. The total monthly rental payable by Lessee is increased from \$9,860.64 to \$10,102.44, effective July 1, 2011, based on the following calculations:

64,385 sf yard space @ \$1.88288 /sf/yr = \$121,229.22 /yr ÷ 12 = \$10,102.44 /mo.*

*plus applicable taxes.

3. Exhibit "A" is attached hereto and incorporated herein."

4. Except as expressly amended herein, all provisions of the Basic Lease (as previously amended) shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Third Amendment as of the day and year first above written.

PORT OF SEATTLE
a municipal corporation

SEAVIEW BOATYARD WEST, INC.

By _____
Its _____
LESSOR

By _____
Its _____

Notary to Third Amendment to Lease
with SEAVIEW BOATYARD WEST, INC.
at Shilshole Bay Marina .

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

On this _____ day of _____, 20____, before me, the undersigned notary public in and for the State of Washington, duly commissioned and sworn, personally appeared _____, to me known to be the _____ of the PORT OF SEATTLE, a municipal corporation, the corporation that executed the foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he was duly authorized to execute the same.

WITNESS my hand and official seal hereto the day and year in this Certificate first above written.

Notary Public in and for the State of
Washington, residing at _____.
My appointment expires _____.

(ACKNOWLEDGMENT FOR CORPORATE LESSEE)

STATE OF WASHINGTON)
) ss.
COUNTY OF _____)

On this _____ day of _____, 20____, before me, personally appeared _____ and _____, to me known to be the _____ President and the _____ Secretary, respectively of the corporation that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that they were authorized to execute said instrument and that the seal affixed is the corporate seal of said corporation.

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

Notary Public in and for the State of
_____, residing at _____.
My appointment expires _____.

Seaview Boatyard West, Inc.

EXHIBIT A



Scale: 1:325

Map center: 47° 40' 36.47" N, 122° 24' 27.5" W

122-24-26 W

122-24-27 W

122-24-28 W

122-24-29 W

28.5 m.

19

9.5

0

This map is a user generated static output from an internet mapping site and is for general information only. It is not intended to be used for navigation, and is not accurate, current, or otherwise reliable. THIS MAP IS NOT TO BE USED FOR NAVIGATION.