

AMENDMENT TO LEASE
BETWEEN
PORT OF SEATTLE
AND
MAD ANTHONY'S, INC.
AT
PIER 66

THIS **X** AMENDMENT TO LEASE is made as of June 1, 2020 by and between the PORT OF SEATTLE, a Washington municipal corporation, hereinafter called "Owner" or "the Port," and MAD ANTHONY'S, INC., a Washington corporation, hereinafter called "Tenant,"

W I T N E S S E T H :

WHEREAS, the parties entered into the Bell Street Pier Restaurant Lease Agreement dated February 14, 1995, hereinafter called the "Basic Lease," covering certain premises and activities by Tenant at Pier 66, Seattle, Washington; and

WHEREAS, the parties now wish to amend the Basic Lease by removing the monthly minimum rent requirement for two years and adjusting percentage rent in the Basic Lease;

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

1. Section 4a. of the Basic Lease is revised to add the following paragraphs:

(8) For the period June 1, 2020 – May 31, 2022: Tenant shall owe no monthly or annual minimum rent.

(9) Commencing June 1, 2022, the Tenant shall pay the Owner monthly minimum rent which shall be calculated in accordance with the provisions of Section 4.a(7). For the purposes of calculating minimum rent for the period June 1, 2022 – May 31, 2024, the minimum rent charged in the 12 months preceding the date of execution of this agreement shall be used.

2. Section 4b. of the Basic Lease is revised to add the following paragraphs 4.b(4), 4.b(5) and 4.b(6):

(4) Commencing June 1, 2020 through May 31, 2022 Tenant shall pay Owner percentage rent in the amount of 6.5% of all Gross Sales (as defined in paragraph 4c. of the Basic Lease) during each calendar year.

(5) Commencing June 1, 2022 Tenant shall pay Owner percentage rent in the amount of 6.25% of Gross Sales in accordance with the provisions of paragraph (1) of this section.

(6) During the period specified in paragraph (4), percentage rent shall constitute the contract rent for purposes of determining taxable rent for assessment of leasehold excise tax. During the period specified in paragraph (5), both minimum rent and percentage rent shall constitute the contract rent for purposes of determining taxable rent for the assessment of leasehold excise tax ("LET"). Tenant agrees that in the event the Washington Department of Revenue ("DOR") determines, based on Chapter 82.29A RCW or any revision or amendment thereto, that LET is due in an amount greater than the amount invoiced or remitted by the Port, whether assessed based on the percentage rent, minimum rent, or otherwise, Tenant agrees that payment of same shall be the sole responsibility of Tenant and Tenant shall indemnify and hold the Port harmless from and against any such LET assessed, including any penalties or interest. The obligations set forth in this section shall survive any termination of the Lease.

3. Tenant shall promptly furnish in a form satisfactory to the Port evidence indicating the consent of surety on Tenant's letter of credit to all provisions of this amendment.

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

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

LESSOR
PORT OF SEATTLE

TENANT
MAD ANTHONY'S, INC.

By _____
Its _____

By _____
Its _____

Notary to [redacted] Amendment to Lease
with [redacted]
at Terminal/Pier [redacted].

STATE OF WASHINGTON)
) ss
COUNTY OF KING)

On this ____ day of _____, 20____, before me personally appeared
[redacted], to me known to be the [redacted] of the PORT
OF SEATTLE, the municipal 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 s/he was authorized to execute said instrument.

In Witness Whereof I have hereunto set my hand and affixed my official seal the day and year first above
written.

(Signature)

(Print Name)
Notary Public, in and for the State of Washington,
residing at _____
My Commission expires: _____

STATE OF WASHINGTON)
) ss
COUNTY OF KING)

On this ____ day of _____, 20____, before me personally appeared
_____, to me known to be the _____ of the
_____, the individual/entity that executed the within and foregoing instrument
as Tenant, and acknowledged said instrument to be the free and voluntary act and deed of said individual/entity, for
the uses and purposes therein mentioned, and on oath stated that s/he was authorized to execute said instrument.

In Witness Whereof I have hereunto set my hand and affixed my official seal the day and year first above
written.

(Signature)

(Print Name)
Notary Public, in and for the State of Washington,
residing at _____

MY COMMISSION EXPIRES: _____