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Item No. 8e\_Attach1  
Meeting Date: July 26, 2022

SECOND AMENDMENT TO LEASE  
BETWEEN

PORT OF SEATTLE  
AND

MAD ANTHONY'S, INC.  
AT

PIER 66

THIS SECOND AMENDMENT TO LEASE is made as of  
, 2022, by and

between the PORT OF SEATTLE, a Washington municipal corporation, hereinafter called  
"Owner," 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 "Basic Lease," covering certain premises and activities by  
Tenant at Pier 66, Seattle, Washington, which was subsequently amended by First Amendment  
dated June 1, 2020, together with the Basic Lease called "Lease"; and

WHEREAS, the parties now wish to further revise the Lease as previously amended, by  
extending the period of time during which Tenant's rent structure does not follow the Basic  
Lease rent structure.

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

- 1) For the period June 1, 2020 – April 30, 2023, Tenant shall owe no monthly or annual  
minimum rent, but instead shall pay percentage rent on a monthly basis in the amount of  
six and one-half percent (6 ½%) of its monthly Gross Sales (as defined in Section 4.c. of  
the Basic Lease), as follows: within 14 days following the end of each calendar month  
Tenant shall furnish Owner with a computation, certified by an officer of Tenant, of the  
Gross Sales made on or from the Premises for the preceding calendar month and the  
amount due Owner as percentage rent for that month, and shall contemporaneously pay  
the amount of percentage rent due.
- 2) Commencing May 1, 2023, the rent modifications set forth above shall expire and Tenant  
shall resume paying minimum monthly rent as provided in Section 4 of the Basic Lease,  
with a monthly minimum rent of \$30,670, except that the percentage used for calculation  
of percentage rent shall be six and one quarter (6 ¼%).
- 3) Contract rent for assessment of leasehold excise tax ("LET") shall be that method  
defined by Washington Department of Revenue ("DOR"). Tenant agrees to comply with  
Chapter 82.29A RCW, the DOR implementing Regulations thereof, and any revision or  
amendment thereto to determine DOR taxable rent for the assessment of LET. In the  
event that the Washington Department of Revenue determines, based on Chapter 82.29A  
RCW and/or any implementing regulations thereunder, including any amendments to said  
statute or regulations, that LET is due in an amount greater than the amount invoiced or  
remitted by the Owner, whether assessed based on the percentage rent, gross receipts,  
minimum monthly rent or otherwise, Tenant agrees that any deficiency and payment of  
any additional LET owed (whether retroactive or prospective) shall be the sole  
responsibility of Tenant, shall be payable by Tenant, and Tenant agrees to indemnify and  
hold Owner harmless from and against any such LET assessed, including any penalties or  
interest. The obligations set forth in this section shall survive any expiration or  
termination of the Agreement.
- 4) The terms of this Amendment shall control over any contrary or inconsistent terms of the  
Lease. Except as expressly amended herein, all provisions of the Basic Lease shall  
remain in full force and effect.

Second Amendment  
POS Agreement #000294  
Mad Anthony's, Inc.

06/01/2022

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

LESSOR  
PORT OF SEATTLE

LESSEE  
MAD ANTHONY'S, INC.

By

By  
Its

Its

Notary to Second Amendment to Lease  
with Mad Anthony's, Inc.  
at Pier 66.

STATE OF WASHINGTON  
COUNTY OF KING

On this

)  
) ss  
)

day of

, 20  
, before me personally appeared  
, to me known to be the  
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  
COUNTY OF KING

On this

)  
) ss  
)

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 Lessee, 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:

Second Amendment  
POS Agreement #000294  
Mad Anthony's, Inc.  
06/01/2022

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