### **Date of Meeting**

September 24, 2019

6e attach 2

# SECOND AMENDMENT TO GROUND LEASE AGREEMENT BETWEEN PORT OF SEATTLE AND DUKE'S SHILSHOLE BAY CHOWDER HOUSE, LLC AT SHILSHOLE BAY MARINA

THIS SECOND AMENDMENT TO GROUND LEASE AGREEMENT is made as of \_\_\_\_\_\_, 2019, by and between the PORT OF SEATTLE, a Washington municipal corporation, hereinafter called "the Port," and DUKE'S SHILSHOLE BAY CHOWDER HOUSE, LLC, a limited liability company, hereinafter called "Tenant,"

#### WITNESSETH:

WHEREAS, the parties entered into a ground lease agreement dated May 11, 2017, hereinafter called the "Ground Lease," at Shilshole Bay Marina, Seattle, Washington, which was subsequently amended by the First Amendment dated January 10, 2018; and

WHEREAS, the parties now wish to further revise the Ground Lease as previously amended, by increasing the square footage of the Premises, Property and the Project effective December 1, 2019: and

Whereas, the parties now wish to return the Project to the Construction Phase effective December 1, 2019, after four months of Post Construction Phase status; and

Whereas, the parties now wish to set an extended date for a return to Post Construction Phase; and

WHEREAS, the parties now wish to amend the Ground Lease, coinciding with the increase to the size of the Premises, to increase the Base Rent during the return to Construction Phase and during the subsequent return to Post Construction Phase; and

Whereas, the parties now wish to amend the Ground Lease to extend the term of the agreement to April 30, 2041.

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

- 1. The areas defined within the definition of "Project" is amended to add approximately one thousand one hundred seventy-eight (1,178) square feet of perimeter area ("Perimeter Area"), effective October 1, 2019, as depicted in Exhibit F, attached hereto and incorporated herein.
- 2. Base Rent is amended effective December 1, 2019, to revert from Post Construction Phase back to Construction Phase at which point the Tenant will pay rent equal to FOUR THOUSAND ONE HUNDRED EIGHTY-EIGHT AND NO/100 DOLLARS (\$4,188) per month. Construction Phase will continue until either Substantial Completion of the Project or May 1, 2021, whichever is earlier, at which point the Tenant will pay Post Construction Phase rent equal to FOURTEEN THOUSAND SEVEN HUNDRED FIFTY-THREE AND NO/100 DOLLARS (\$14,753) per month. The Post Construction Phase rent due for the months of August, September, October and November of 2019 is unchanged as previously amended. All rents will continue to be adjusted effective on the anniversary of the Commencement Date as stated in the Basic Lease.
- The Term of this Agreement shall extend until April 30, 2041.
- 4. Exhibit "B-2" is attached hereto and incorporated herein, superseding Exhibit "B-1."
- 5. Exhibits "C-1," "D-1," and "E-1" remain substantially unchanged following the addition of the perimeter area and will not be updated or replaced by this Amendment.

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6. 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 Second Amendment as of the day and year first above written.

PORT OF SEATTLE	DUKE'S SHILSHOLE BAY CHOWDER HOUSE, LLC		
By:	By: ELWOOD INVESTMENTS L.L.C.		
Its:	By: DUKE'S CHOWDER HOUSE, INC. Its: Member		
	By:		
	Notary to First Amendment to Lease With Duke's Shilshole Bay Chowder House, LLC at Shilshole Bay Marina.		
STATE OF WASHINGTON )			
) ss COUNTY OF KING )	***		
	ited the within and foregoing instrument, and acknowledged said of said corporation, for the uses and purposes therein		
	hand and affixed my official seal the day and year first above		
	(Signature)		
	(Print Name) Notary Public, in and for the State of Washington, residing at My Commission expires:		
STATE OF WASHINGTON )			
) ss COUNTY OF KING )			
	, 20, before me personally appeared of the		
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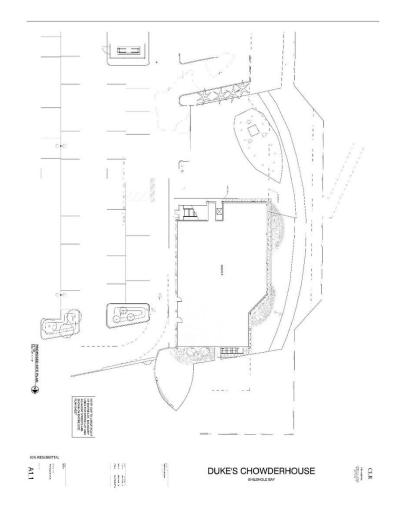
the uses and purpose				d voluntary act and deed of act s/he was authorized to		
In Witness	Whereof I ha	ave hereunto se	et my hand and	affixed my official seal th	ne day and year first aboy	
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			(Signati	(Signature)		
			(Print N	(Print Name)		
				Notary Public, in and for the State of Washington,		
			residing	residing at My Commission expires:		
			My Cor	nmission expires:		
STATE OF WASHI	NGTON	)				
		) ss				
COUNTY OF KING	j	)				
On this	dow of		20	, before me personally a	unnaarad	
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			(Print N Notary	ame) Public, in and for the State		
			(Print N Notary	ame)		

## EXHIBIT B-2 - PROPERTY LEGAL DESCRIPTION -

(Property Legal Description to follow pending site measurements.)



## EXHIBIT F - PROPERTY DEPICTION -



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