

Return to:
Afognak Native Corporation
300 Alimaq Drive
Kodiak, Alaska 99615

TRANSFER AND AMENDMENT OF LEASE

Number _____

THIS AGREEMENT, entered into as of _____, 20__ by and among _____, as Transferor the following person or persons, collectively, as Transferee: _____ and AFOGNAK NATIVE CORPORATION, an Alaska corporation formed pursuant to the Alaska Native Claims Settlement Act, 43 U.S.C. § 1601, *et seq.*, (“ANC” or “Lessor”). The residence addresses of the individual parties accompany their signatures below.

RECITALS

A. ANC is the Lessor, and Transferor is the Lessee under the terms of a lease agreement dated _____, as it may have been amended from time to time (the “Lease”), pursuant to which Transferor leased from ANC the following described five-acre parcel of real property located at _____

T_____**S, R**_____**W, Sec.**_____, **Parcel** _____ **Seward Meridian; Kodiak Recording District**

Located in the Kodiak Recording District, Third Judicial District, State of Alaska (“Property”) and identified by the Kodiak Island Borough as tax parcel number:

R _____

B. The Lease provides that only shareholders of ANC may own any interest in the Lease and that the Lessor may transfer, sell or assign the Lease only to one or more ANC shareholders. Transferor and Transferee are both or all ANC shareholders. The ANC shareholder numbers of the Transferor and Transferee accompany their signatures below.

C. The Lease requires the Lessee to pay when due all taxes assessed against the Property (“Property Taxes”, which term includes any penalties and interest on such taxes) and to reimburse ANC for any Property Taxes paid by ANC on behalf of the Lessee (“Tax Reimbursements”).

D. Transferor has provided Transferee with a copy of the fully executed Lease and all amendments thereto.

E. Transferor desires to assign, and Transferee desires to accept, all of Transferor's right, title and interest in, and obligations under, the Lease, on the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other valuable consideration, the receipt and adequacy of which are expressly acknowledged, the parties agree as follows:

TERMS AND CONDITIONS

1. Transfer and Assumption of Lease.

(a) Transferor hereby assigns, transfers and sets over unto Transferee all of Transferor's right, title and interest in, under and to the Lease. This Agreement shall be valid and effective, and Transferee shall have possession of the Property, on the date this Agreement is recorded pursuant to Section 3 ("Effective Date"). ANC shall be deemed to have released Transferor from Transferor's obligations to ANC under the Lease as of the Effective Date.

(b) Transferee, having reviewed the Lease and being familiar with its terms and conditions, hereby accepts the foregoing assignment, and hereby agrees to perform all of the terms and conditions of the Lease to be performed on the part of the Transferor and assumes all of the liabilities and obligations of Transferor under the Lease, as amended hereby, arising or accruing on or after the Effective Date, and for the due performance as Lessee of all the terms, covenants and conditions of the Lease as amended hereby including, without limitation, liability for the payment of Property Taxes when due.

2. Property Tax Liabilities.

(a) **Current Year Taxes.** As between themselves only, Transferor and Transferee shall divide the current annual Property Taxes due and payable in the year of the transfer ("Current Year Taxes") as follows:

The amount of the Current Year Taxes that have already been paid is 0 % and the amount that remains to be paid (including any amount not yet due) is 0 %. Transferor and transferee acknowledge that notwithstanding the agreement set forth in the previous sentence, that they are both potentially liable for payment of the Current Year Taxes.

(b) Unpaid Tax Liabilities /Past-Due Tax Liabilities

ANC will not accept, sign or record this Agreement unless and until (1) all past Property Taxes have been paid in full, and (2) all past Tax Reimbursements, if any, have been paid in full to ANC.

3. **Acceptance; Recording; Release of Transferor.** Transferor shall deliver to ANC the original Agreement after it has been fully executed. If the Agreement is properly filled out and all conditions for ANC's acceptance have been satisfied, ANC shall sign the Agreement and record the Agreement in the records of the Kodiak Recording District and send a conformed copy, showing the date of recording, to the Transferor and each Transferee at the addresses accompanying their signatures below. This Agreement will not be valid or effective unless and until it has been signed and recorded by ANC.

4. **Designated Transferee Representative.** If more than one Transferee is a party to this Agreement, one of the Transferees shall be designated as the representative of all Transferees ("Transferee Representative") to receive on their behalf any notice required under the terms of the Lease and any other correspondence or notices relating to the Property, including notices of property tax assessment and collection. The initial Transferee Representative shall be:
_____, whose mailing address and physical is:

Transferee shall notify ANC and the Kodiak Island Borough Tax Assessor in writing of any change in the name or address of the Transferee Representative.

Notice properly given to the Transferee Representative designated at the time such notice is given shall be deemed to be effective notice to all Transferees.

5. **Binding Effect.** This Agreement will apply to, be binding upon and inure to the benefit of the successors, representatives, heirs, and permitted assigns of the parties hereto.

6. **Entire Agreement; Amendment.** This Agreement supersedes all prior agreements, whether written or oral, between the parties with respect to its subject matter and, together with the terms of the Lease, constitutes a complete and exclusive statement of the terms of the agreement between and among the parties. This Agreement may not be amended, supplemented, or otherwise modified except by a written agreement executed by the party to be charged with the amendment.

Transferor:

Signature _____
Shareholder No. _____
Print Name _____
Address _____

STATE OF ALASKA
THIRD JUDICIAL DISTRICT

THIS IS TO CERTIFY that on this ____ day of _____, 20____, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn, personally appeared _____, to me known and acknowledged to me that she/he signed the foregoing instrument freely and voluntarily for the uses and purposes therein mentioned.

Notary Public in and for the State of Alaska
My Commission Expires: _____

Transferee:

Signature _____
Shareholder No. _____
Print Name _____
Mailing address _____

STATE OF ALASKA
THIRD JUDICIAL DISTRICT

THIS IS TO CERTIFY that on this ____ day of _____, 20____, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn, personally appeared _____, to me known and acknowledged to me that she/he signed the foregoing instrument freely and voluntarily for the uses and purposes therein mentioned.

Notary Public in and for the State of Alaska
My Commission Expires: _____

**ACCEPTED:
AFOGNAK NATIVE CORPORATION**

Name: _____

Title: _____

Date: _____

STATE OF ALASKA
THIRD JUDICIAL DISTRICT

THIS IS TO CERTIFY that on this _____ day of _____, 20____, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn, personally appeared _____, to me known and acknowledged to me that she/he signed the foregoing instrument freely and voluntarily for the uses and purposes therein mentioned.

Notary Public in and for the State of Alaska
My Commission Expires:
