

STATE OF ALASKA
DEPARTMENT OF NATURAL RESOURCES
DIVISION OF FOREST, LAND AND WATER MANAGEMENT

AMENDMENT TO LEASE AGREEMENT

THIS AMENDMENT to that certain 55-year lease issued on January 30, 1976
and serialized ADL 69354 is executed and made effective as follows:

* * * * *

The above referenced lease agreement is amended in accordance with Chapter 138 of the Session Laws of 1977, as amended by Chapter 182 of the Session Laws of 1978. The lessee has filed with the Lessor a Request for Conversion of Lease on October 23, 1978. Under the provisions of these Acts the annual lease rental will be \$ 15,380.04, effective October 30, 1978 for a 25-year period starting with the effective date of this amendment. This rental is subject to adjustment at the expiration of the initial 25-year period, and at intervals of 10 years thereafter, in accordance with the procedures and limitations prescribed by statute.

~~Annually~~/annual rental payment of \$ 15,380.04 is due on or before January 30th of each lease year until reappraised in accordance with law.

All other terms and conditions of the above-referenced lease agreement are not affected by this amendment, and remain in full force and effect.

This amendment is hereby incorporated into and made a part of the above-referenced lease agreement as of the effective date of this amendment.

LESSEE:

James F. Smith
President
Nikiski Alaska Pipeline Co.

Date: December 7th 1979

LESSOR:

Edward J. B. [Signature]
Chief, Land Management Section
Division of Forest, Land and Water
Management
Alaska Division of Lands

Date: FEB 13 1978

APPROVED AS TO FORM:

Shelley J. Higgins
Assistant Attorney General

Sept 14, 1978
Date