

EXHIBIT B

**CITY OF AUBURN /
JAMES E. JACOBSEN
(SECOND AMENDMENT)**

COVER SHEET

**SECOND AMENDMENT TO THE LEASE AGREEMENT
BETWEEN THE CITY OF AUBURN AND JAMES E. JACOBSEN.**

THIS AMENDMENT is made and entered into this _____ day of _____, 2019, by and between the **CITY OF AUBURN**, a municipal corporation of the State of Washington (hereinafter referred to as the "CITY"), and **JAMES E. JACOBSEN** (hereinafter referred to as Lessee), as an amendment to the Lease Agreement between the parties for land located on the Auburn Municipal Airport ("Airport") dated the 3rd day of June, 2002.

WITNESSETH:

WHEREAS, the City of Auburn and James E. Jacobsen entered into a Lease Agreement dated June 3, 2002 authorized under resolution 3474; and

WHEREAS, Sections 5(a) and 5(d) provide for annual periodic rent adjustments including adjustments based upon "fair market rental value" (FMV) of the Premises,

WHEREAS, Resolution 5457 amended the FMV adjustment schedule;

NOW THEREFORE in consideration of their mutual covenants, conditions and promises, the Parties agree as follows:

The following Paragraph 5(e) is hereby added to the Lease Agreement:

- 5(e)** The 2020 FMV adjustment as defined in Section 5 of this Lease Agreement as amended will be implemented over two years in the following manner:
- (i)** For the 2020 calendar year term the FMV adjustment will be charged at a per square foot rate of \$0.715.
 - (ii)** For the 2021 calendar year term a rate of \$0.825 per square foot will be charged in place of the scheduled CPI adjustment.

All other terms and conditions of this Lease Agreement as amended shall remain the same.

[SIGNATURES ON THE FOLLOWING PAGES]

Dated and Signed on this 21st day of October, 2019

James E. Jacobsen

Name: *James E. Jacobsen* Title: *owner*

STATE OF WASHINGTON)
) ss.
County of *King*)

The undersigned Notary Public hereby certifies: That on this 21st day of Oct, 2019, personally appeared before me *James E. Jacobsen* (name), *owner* (title), to me known to be the individual(s) described in and who executed the within instrument, and acknowledged that he/she signed and sealed the same as his/her free and voluntary act and deed, for the purposes and uses therein mentioned, and on oath stated that he/she was duly authorized to execute said document on behalf of *Jacobsen Hanger*.

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



Tamara A. Bothell
Notary Public in and for the State of Washington,
Residing at *Auburn, WA*
My commission expires *10-09-23*

