

**EXHIBIT E**

**CITY OF AUBURN /  
AUBURN FLYERS CONDO II  
(SECOND AMENDMENT)**

COVER SHEET

**SECOND AMENDMENT TO THE LEASE AGREEMENT  
BETWEEN THE CITY OF AUBURN AND NW HANGARS, LLC.**

**THIS AMENDMENT** is made and entered into this 31<sup>st</sup> day of November, 2019, by and between the **CITY OF AUBURN**, a municipal corporation of the State of Washington (hereinafter referred to as the "CITY"), and **Auburn Flyers Condo II** (hereinafter referred to as Lessee), as an addendum to the Lease Agreement between the parties for land located on the Auburn Municipal Airport ("Airport") dated the 23rd day of January, 2004.

WITNESSETH:

WHEREAS, the City of Auburn, and NW Hangars, LLC. entered into a Lease Agreement dated January 23, 2004, recorded with the Auditor of King County, Washington, under Auditor's File No. 20040202001780 on the 2nd day of February, 2004; and

WHEREAS, Pursuant to Paragraph 12 of the Lease Agreement between Lessee and the CITY, Northwest Hangars LLC had the right to create a Condominium Association which was created and recorded with the Auditor of King County, Washington, under Auditor's File No. 20040202002409; and

WHEREAS, Pursuant to Paragraph 12(b) of the Lease Agreement between Northwest Hangars LLC and the CITY, the Lease was automatically assigned to the Auburn Flyers Condo II ("AFC II") for the assumption of all responsibilities under this Lease Agreement; 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.

Dated and Signed on this 4<sup>th</sup> day of November, 2019

**Auburn Flyers Condo II**

[Signature]  
Name:

Secretary / Treasurer  
Title:

STATE OF WASHINGTON )  
 ) ss.  
County of King )

The undersigned Notary Public hereby certifies: That on this 4<sup>th</sup> day of November, 2019, personally appeared before me Dixon Smith (name), Secretary / Treasurer (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 Auburn Flyers Condo II.

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



[Signature]  
Notary Public in and for the State of Washington,  
Residing at Auburn, WA  
My commission expires 9/20/23

Mayor: Nancy Backus

City Attorney: Steven L. Gross

The undersigned Notary Public hereby certifies: That on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, personally appeared before me \_\_\_\_\_ (name), \_\_\_\_\_ (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 \_\_\_\_\_

Notary Public in and for the State of Washington,  
Residing at \_\_\_\_\_  
My commission expires \_\_\_\_\_