

LEASE AMENDMENT NO. 4

PORT OF OLYMPIA GROUND LEASE

THIS LEASE AMENDMENT NO. 4 is made this ___ day of _____ 2026 by and between the **PORT OF OLYMPIA**, a Washington municipal corporation, as Lessor (hereinafter referred to as the "Port") and **MAD ANTHONY'S, INC.**, as Lessee (hereinafter referred to as "Anthony's" or "Tenant").

WITNESSETH:

WHEREAS, the Port and Anthony's entered into a Ground Lease dated July 31, 1997, for the premises commonly known as 704 Columbia Street NW, Olympia, Washington; and

WHEREAS, the Port and Tenant amended the Ground Lease by Lease Amendment No. 1 dated May 24, 2005 for the purpose of granting an additional Option to renew the lease term; and

WHEREAS, the Port and Tenant amended the Ground Lease by Lease Amendment No. 2 dated June 5, 2008 for the purpose of revising the rent and adjusting the surety requirement; and

WHEREAS, the Port and Tenant amended the Ground Lease by Lease Amendment No. 3 dated September 9, 2013, for the purpose of revising the rent and adjusting the surety requirement; and

WHEREAS, the Port and Tenant now desire to amend the Ground Lease with respect to an assessment in relation to the parking lot and additional maintenance responsibilities.

NOW THEREFORE, IT IS HEREBY MUTUALLY AGREED that the Lease between the parties shall be amended as follows:

1. Paragraph 1, **LEASE SUMMARY, MINIMUM GROUND RENT** shall be amended to add the following:

(e) Parking Lot Improvement Assessment. Commencing on January 1, 2026, and ending on December 31, 2051, Tenant shall pay the amount of One Hundred One Thousand Six Hundred Fifteen and No/100 Dollars (\$101,615.00) (the "Paving Fee") plus Washington State Leasehold excise tax ("LET"). The Paving Fee shall be paid in equal monthly installments equal to Three Hundred Thirty-Eight Dollars and 72/100 Dollars (\$338.72) plus LET (currently 12.84%) for a total of Three Hundred Eighty-Two and 21/100 Dollars (\$382.21) per month.

In the event the Tenant elects not to exercise its Option to extend the Lease beyond July 31, 2027, the Paving Fee shall be due in full at time of Lease termination. Notwithstanding any of the above, Tenant may pre-pay the Paving Fee in whole or in part at any time, with any such pre-payments applied to the last installments of the Paving Fee otherwise still owing.

2. Paragraph 17, **MAINTENANCE AND REPAIR** shall be amended to add the following:

Commencing January 1, 2026, Tenant shall be responsible for maintaining the parking lot in the area directly adjacent to Tenant's building as such area is shown in red on Exhibit A attached hereto and incorporated herein (the "Parking Maintenance Area"). Tenant's maintenance obligations with regard to the Parking Maintenance Area shall include the following: striping, crack sealing and seal coating ("Parking Lot Maintenance"). Parking Lot Maintenance shall be performed on an as needed basis to keep the Parking Maintenance Area in good condition. Tenant shall provide documentation to the Port confirming completion of any and all Parking Lot Maintenance. Evaluation of the seal coating shall be performed every two (2) years in the Parking Maintenance Area by a third-party professional. Tenant shall submit to the Port the results of all evaluations. Tenant's Parking Lot Maintenance shall not extend to any striping, crack sealing, or seal coating to the parking area that lies outside of the Parking Maintenance Area, nor shall Tenant be obligated to pay for any striping, crack sealing and seal coating of any parking area that lies outside of the Parking Maintenance Area, whether as a pass-through as a common area operating cost or otherwise. Tenant and the Port agree that parking area maintenance, repair or replacement, other than the striping, crack sealing, and seal coating, as specified in this paragraph, is a common area operating cost that may be properly passed through to Tenant according to its Proportionate Share according to the provisions of the Lease; provided, however, that notwithstanding anything herein or in the Lease to the contrary, in no case shall Tenant be obligated to pay for, whether as a common area operating cost or otherwise, any costs and expenses for repairs or work in the parking areas or on the Market area site (including, without limitation, the area underlying the Premises), related to any sinking of the site, inadequacy of fill, or subterranean issues underlying the site, such things being the sole cost and obligation of the Port.

THE REST AND REMAINDER OF THE LEASE shall remain in full force and effect, and is affirmed and ratified by the signature of authorized representatives of the parties.

LESSOR:
PORT OF OLYMPIA

LESSEE/TENANT:
MAD ANTHONY'S, INC.

By: _____
Alexandra K. Smith
Executive Director

By: 
Amy Burns
President, CEO

STATE OF WASHINGTON)
) ss
COUNTY OF THURSTON)

On this _____ day of _____, 2026, personally appeared before me **Alexandra K. Smith**, to me known to be the **Executive Director** of the entity named in the within and foregoing **Lease Amendment No. 4**, and acknowledged to me that she signed the same on its behalf, as she is so authorized to do, as her free and voluntary act and deed for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year first above written.

(Print Name)
NOTARY PUBLIC in and for the State of Washington,
residing at _____
My commission expires: _____

STATE OF WASHINGTON)
) ss
COUNTY OF KING)

On this 12 day of December, 2025, personally appeared before me **Amy Burns**, to me known to be the **President/CEO** of the entity named in the within and foregoing **Lease Amendment No. 4**, and acknowledged to me that she signed the same on its behalf, as she is so authorized to do, as her free and voluntary act and deed for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year first above written.

Lauren Huffman
(Print Name)
NOTARY PUBLIC in and for the State of Washington,
residing at Sammamish, WA
My commission expires: July 17, 2029



EXHIBIT A
THE PARKING LOT MAINTENANE AREA

