

LEASE AMENDMENT NO. 2

PORT OF OLYMPIA SPACE LEASE AIRPORT COMMERCIAL DISTRICT

THIS LEASE AMENDMENT NO. 2 (this "Amendment") is made this _____ day of _____, 2026, by and between the **PORT OF OLYMPIA**, a Washington municipal corporation (hereinafter referred to as the "Port"), as Lessor and **CUTTER TAGGART dba CUTTERS (BARBER SHOP)**, a Washington limited liability company (hereinafter referred to as "Tenant"), as Lessee.

WITNESSETH:

WHEREAS, the Port and Tenant entered into a retail Space Lease Agreement dated November 4, 2021, wherein the Port Of Olympia was Lessor and Cutter Taggart dba Cutters (Barber Shop), as Lessee, was Tenant, and covering approximately 725 s.f. of retail space in the building located at 7205 Capitol Blvd SW Suite 103, Tumwater, Washington 98501, owned by Port and leased to Tenant; and

WHEREAS, the Port and Tenant amended the Lease by Lease Amendment No. 1 dated June 13, 2024, for the purposes memorializing two options, adding additional term and memorializing rent and surety increases.

WHEREAS, the Port and Tenant desire to further amend the Lease for the purposes of memorializing the exercise of Option 3, memorializing the annual rent adjustment along with the rent and surety increases for Option 3

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

1. Paragraph 1, **LEASE SUMMARY, TERM** shall be amended as follows:

Option to Extend Term: Option 3. Tenant provided appropriate advanced written notice to the Port. Port grants an additional Option to Extend the Term for additional three (3) years, commencing November 4, 2026, and ending November 3, 2029.

2. Paragraph 1, **LEASE SUMMARY**, **RENT** shall be amended as follows:

Rent shall be automatically adjusted by three percent (3%) on 1st of January of exercised Option 3 as stated in the table below.

Option 3 - Period	New Rent/mo.	Washington Leasehold Tax: 12.84%	CAM	Surety (2 month's worth of Rent)
1/1/2027- 12/31/27	\$1,307.87	\$167.93	Adjusted Annually	Adjusted in the same manner as rent
1/1/2028- 12/31/28	\$1,347.11	\$172.97	Adjusted Annually	Adjusted in the same manner as rent
1/1/2029- 12/31/29	\$1,387.82	\$178.16	Adjusted Annually	Adjusted in the same manner as rent

3. Paragraph 1, **LEASE SUMMARY**, **SURETY** shall be amended as follows:

The surety requirement for Option 3 will be adjusted in the same manner as stated above.

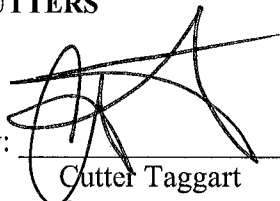
THE REST AND REMAINDER OF THE LEASE shall remain in full force and effect and is affirmed and ratified by the signatures of the parties.

SIGNATURES ON NEXT PAGE

LESSOR:
PORT OF OLYMPIA

TENANT/LESSEE:
CUTTERS

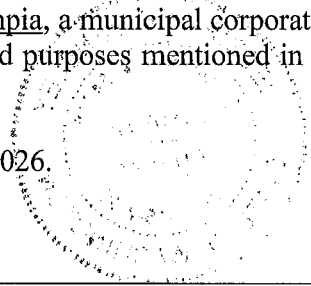
By: _____
Alexandra K. Smith
Executive Director

By: _____

Cutter Taggart
Owner

STATE OF WASHINGTON)
) ss
COUNTY OF THURSTON)

I certify that I know or have satisfactory evidence that **ALEXANDRA K. SMITH** is the person who appeared before me, and said person acknowledged that she signed this instrument, on oath stated that she was authorized to execute the instrument and acknowledged it as the Executive Director of the Port of Olympia, a municipal corporation, to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

DATED this _____ day of _____, 2026.



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

STATE OF WASHINGTON)
) ss
COUNTY OF THURSTON)

I certify that I know or have satisfactory evidence that **CUTTER TAGGART**, is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as the Owner of CUTTERS, to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

DATED this 1st day of September, 2026.

Print Name: Jessie Bensley Jessie Bensley
NOTARY PUBLIC in and for the State of
Washington, residing at Olympia
My appointment expires: 9/15/2027

