

AMENDMENT NO. 6 TO LEASE AGREEMENT

Lessor: State of New Hampshire, acting through its Port Authority ("Lessor")
Lessee: Isles of Shoals Steamship Company, Inc. ("Lessee")
Premises: Barker Wharf and Parcel A1 and A2 located in Portsmouth, NH
Effective Lease Date: January 1, 1999

This Amendment No. 6 made effective on January 1, 2019.

WHEREAS, the Parties entered into a Lease Agreement effective January 1, 1999 (the "Lease" or "Agreement");

WHEREAS, the Lease was subsequently amended by Amendment No. 1 effective July 1, 2001; Amendment No. 2 effective January 1, 2005; Amendment No. 3 effective January 1, 2009; Amendment No. 4 effective March 15, 2013; and Amendment No. 5 effective August 1, 2013 (collectively the "Amendments"); and

WHEREAS, in accordance with the resolution of the PDA Board of Directors at its meeting on March 14, 2019, the Parties have agreed to the further amendment of the Lease (i) to Lease to Lessee a portion of the land area adjacent to the Burge Dock commencing May 15, 2019 for the purposes of providing seasonal parking for up to 40 vehicles to be utilized exclusively by guests transported to the Oceanic Hotel on Star Island; said portion of area adjacent to the Burge Dock is not presently included in the Premises; (ii) to extend the Lease Agreement for an additional period of five years for the Barker Wharf and portion of area adjacent to the Burge Dock commencing January 1, 2019; and (iii) to approve and include as a continued permitted use on the Premises a seasonal parking agreement with the City of Portsmouth, all as defined in this Amendment No. 6.

NOW, THEREFORE, Lessor and Lessee agree for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, that the Lease be amended as set forth below:

a.) Paragraph 1.0, Subparagraph 1.1., Premises, as defined in Amendment No 1, continues to be modified consistent with Amendment No. 4 by the addition of the following grammatical paragraph:

The Premises shall also include the area of land adjacent to the Burge Dock, as more specifically shown on the plan attached to this Amendment No. 6 as Exhibit A ("Burge Dock Adjacent Parking").

b.) Paragraph 3.0, Subparagraph 3.2, Payment Schedule is hereby modified by adding the following grammatical paragraphs:

Beginning January 1, 2019 and continuing through December 31, 2023, annual rent for the

Premises shall be calculated at a rate of:

1. Barker Wharf: Twenty-Nine Thousand Six Hundred Fifty-Two and 26/100 dollars (\$29,652.26) payable annually in eleven equal monthly installments (February through and including December) each year beginning February 1, 2019, at a rate of \$2,695.66 per month on the first day of each month in advance.

Beginning January 1, 2020 and continuing through the adjustment made on January 1, 2023, annual rent for the Barker Wharf shall be established at an annual rate equal to the prior year's rent plus CPI adjustment, not to exceed the lesser of CPI or 3% per year, provided, however, that any such CPI adjustment, shall not exceed 12% in any five (5) year period. The applicable CPI adjustment index shall be as set forth in Paragraph 3.0, Subparagraph 3.2 of Amendment No. 3.

2. Burge Dock Adjacent Parking: Beginning May 15, 2019 and continuing seasonally for a five (5) season period, in each event commencing on May 15th and ending on September 30th of the applicable Lease year, annual rent for the Burge Dock Adjacent Parking shall be calculated at a rate of Eighteen Thousand Dollars (\$18,000) per year, payable annually in six (6) equal monthly installments of Three Thousand Dollars (\$3,000) per month on the first day of each month in advance.

c.) The annual Wharfage Fee of \$1.00 per passenger, established in Amendment No. 2, and the annual Maintenance Fund Fee in the amount of \$5,000.00 shall continue on an annual basis on the terms and conditions set forth in Paragraph 3.0, Subparagraph 3.2 of Amendment No. 3 through December 31, 2024.

d.) The cost for providing electric service will be an annual fee of \$2,073.44.

e) Paragraph 1.2, Subparagraph 1.2.1 of the Lease shall continue to be amended by the following grammatical paragraph as set forth in Amendment No.4:

Notwithstanding the limitation on use of the Premises set forth in this Subparagraph 1.2.1, the Parties agree, beginning on November 1, 2019 and continuing seasonally for a five (5) season period, in each event commencing on November 1st and ending on April 30th of the applicable Lease year (the "Off-season Parking Period"), a portion of the Premises, adjacent to the Barker Wharf, as more specifically shown on Exhibit A as "COP Parking," may be used pursuant to an agreement by and between Lessee and the City of Portsmouth for downtown employee parking during winter months (the "Parking Agreement"). This winter parking use shall be expressly subject to the following terms and conditions:

1. The City of Portsmouth ("COP") will manage the parking program, provide a proposed parking layout and, pursuant to the Parking Agreement, keep the lot clear of snow, ice and other hazards during the Off-season Parking Period.

2. The Parking Agreement is subject to (i) review and approval by the Pease Development Authority ("PDA") and its General Counsel; (ii) COP providing the PDA with proof of insurance which covers the risks associated with the use of the Premises, which coverage shall

name PDA as an additional covered party; and (iii) COP's agreement to indemnify PDA to the extent of available insurance coverage afforded to COP. An executed copy of the Parking Agreement shall be attached to this Amendment 6 as Exhibit B.


3. Nothing in the Parking Agreement, whether or not PDA's approval is required or otherwise given, shall release Lessee's obligations or alter the primary liability of Lessee to pay the rent and to perform all other obligations to be performed by Lessee under the Lease, as amended.

f.) All other terms and conditions of the Lease shall remain in full force and effect and shall continue to be binding upon the Parties.

IN WITNESS WHEREOF, Lessor and Lessee have executed this Amendment No. 6 to Lease which shall be effective the day and year first above written.

LESSOR: **Pease Development Authority**

By:



David R. Mullen

Title: Executive Director

LESSEE: **Isles of Shoals Steamship Company, Inc.**

By:



Title:

MEMBER

STATE OF NEW HAMPSHIRE
COUNTY OF ROCKINGHAM, SS

On this 26th day of June, 2019, before me, Raeline A. O'Neil, a Notary Public in and for said County and State, personally appeared David R. Mullen, personally known to me (or proved to me on the basis of satisfactory evidence) to be the Acting Executive Director of the Pease Development Authority, and on oath stated that he was authorized to execute this instrument and acknowledged it to be his free and voluntary act for the uses and purposes set forth herein.

Raeline A. O'Neil
Justice of the Peace/Notary Public
Expiration: October 11, 2022

Raeline A. O'Neil
Notary Public in and for said County and State
Printed Name: Raeline A. O'Neil
My commission expires: 10/11/22

STATE OF NEW HAMPSHIRE
COUNTY OF ROCKINGHAM, SS

On this 17 day of June, 2019, before me, Tracie Beede ^{Tracie Beede} ~~Jeremy Bitt~~, a Notary Public in and for said County and State, personally appeared Jeremy Bell, personally known to me (or proved to me on the basis of satisfactory evidence) to be the Member of Isles of Shoals Steamship Company, Inc. and on oath stated that she/he was authorized to execute this instrument and acknowledged it to be her/his free and voluntary act for the uses and purposes set forth herein.

Tracie Beede
Notary Public, State of New Hampshire
My Commission Expires 05 16, 2023

Tracie Beede
Notary Public in and for said County and State
Printed Name: Tracie Beede
My commission expires: 5-16-23

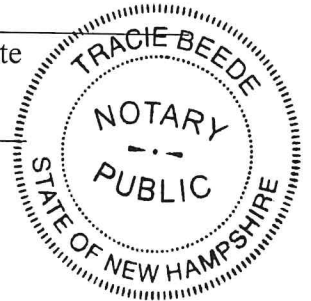


Exhibit A (Previously Provided)

Land Adjacent to the Burge Wharf for Parking of 40 Vehicles for Hotel Oceanic Guests

and

COP Parking

Exhibit B

Parking Agreement by and Between Lessee and City of Portsmouth

PARKING LOT USAGE/MAINTENANCE AGREEMENT

Pease Development Authority, Division of Ports and Harbors, ("Lessor" or "Owner"), a state agency created by RSA 12-G:43, I, is the owner of a parking lot located at 315 Market Street, City of Portsmouth, New Hampshire, (Map 119, Lot 5) (hereinafter "Lot"). The Isles of Shoals Steamship Company, Inc., ("Lessee"), Lessee of 315 Market Street, hereby enter into this agreement with the City of Portsmouth, a municipal corporation with an address of 1 Junkins Avenue, Portsmouth, New Hampshire (hereinafter "City" or "Sublessor") with respect to certain parking spaces located in the parking lot located at 315 Market Street (hereinafter "Parking Lot"). Lessee and the City are entering into this parking agreement ("Agreement") for the purposes and under the terms and conditions contained herein.

1. This Agreement shall commence on November 1, 2018 and continue in effect until April 30, 2019.
2. During the period in which this Agreement is in effect, the Fifty-One (51) parking spaces in the Parking Lot shown on the attached plan shall be available at the direction of the City for the purpose of allowing employees of the downtown area who have purchased a parking permit for the Parking Lot (hereinafter "Employees"). (See plan attached and incorporated hereto as Exhibit A).
3. The City agrees and represents that the parking permits issued by the City will allow Employees to park in the Parking Lot from Monday through Sunday but will prohibit overnight parking.
4. The City shall post and maintain signage in a manner to be approved by the Owner and Lessee to designate the Fifty-One (51) parking spaces for Employee parking. The signs shall include a prohibition against overnight parking and information about days Employees are permitted to park in the Parking Lot.
5. The City shall have the authority to provide regular and consistent enforcement of its rules and regulations governing the use of these parking spaces during the times stated to ensure that the parking spaces are only being used by authorized permit holders.
6. The City shall plow snow, apply salt and sand, and remove snow as necessary from the Parking Lot in accordance with its normal practices for City parking lots.
7. Except as described in this Agreement, the use of the Parking Lot shall be under the control of the Owner and Lessee.

8. The City shall defend and indemnify the Owner and Lessee for claims caused solely by the City's negligence, and which are within the scope of the City's liability insurance to the extent and under the terms and conditions under which the City itself is entitled to contractual indemnification coverage from the New Hampshire Public Risk Management Exchange, under the terms of its liability coverage document as it may be in effect from time to time.
9. The Parties agree that any compensation paid by the City to Lessee will be determined at the expiration of the term of this Agreement and will be the net parking permit revenues, the difference between gross parking permit revenues less expenses incurred by the City for the following; snow removal operations, parking permit production and administration and parking enforcement. The net parking permit revenues will be paid to Lessee within 45 days after the expiration of the term of this Agreement. The Parties anticipate that these payments shall not exceed \$1,000 per month.
10. This Agreement may be terminated with cause by either Party in the event that either Party fails to maintain its obligations under this Agreement, after being given written notice of such failure and a Thirty (30) day period to cure it. This Agreement may be terminated without cause by either Party with Forty-Five (45) days written notice to the other Party.
11. This Agreement may be renewed annually by agreement of the parties.

For the City of Portsmouth



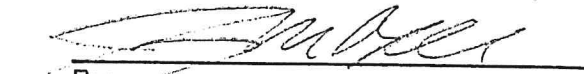
 John P. Bohenko, City Manager

Dated: _____

Pursuant to vote of the City Council
 On November 17, 2014.

For Lessee

Isles of Shoals Steamship Company, Inc

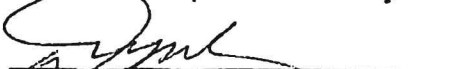


 By:

Dated: 9/12/18

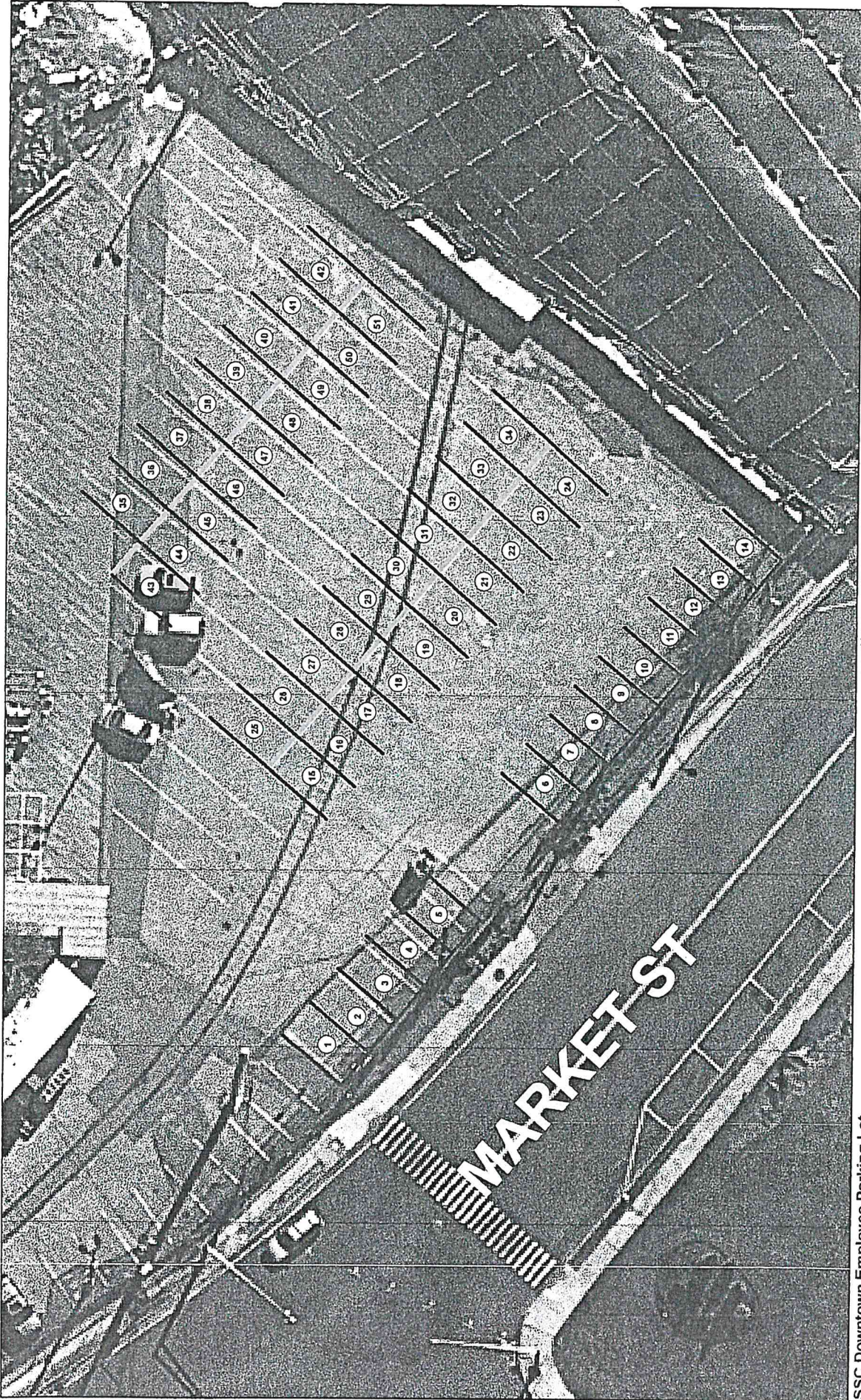
Pease Development Authority consents to this Parking Lot Usage / Maintenance Agreement entered into between the Lessee and the City.

Pease Development Authority



 David R. Mullen, Executive Director

Dated: 9/13/18



ISSC Downtown Employee Parking Lot
U:\Projects\0217 Downtown Parking_Update\ISSC Downtown Employee Parking Lot\ISSC Downtown Employee Parking Lot.pdf
Map prepared by Portsmouth Department of Public Works