

EXTENSION OF LEASE AGREEMENT

THIS AGREEMENT made effective as of the ____ day of _____, _____.

BETWEEN:

[NAME OF LANDLORD]
[address]
(the "Landlord")

- and -

[NAME(S) OF TENANT(S)]
[address]
(the "Tenant")

WHEREAS:

- A. The parties entered into a lease (the "Lease") with respect to the property located at _____, [city / town], Alaska, dated *[set out date of lease]*, the term of which expires *[set out the expiry date]*.
- B. The parties desire to extend the term of the Lease as hereinafter set forth.

NOW THEREFORE for ONE DOLLAR (\$1.00) and other good and valuable consideration, all exchanged between the parties, the receipt and sufficiency of all which is hereby acknowledged by each party, the parties hereby agree as follows:

1. The term of the Lease is hereby extended for a period of ____ months, commencing on the ____ day of _____, _____ and terminating on the ____ day of _____, _____.
2. Tenant acknowledges and agrees that it shall not have any further right to renew or extend the term beyond the termination date set out in paragraph 1 above.
3. During the extended term, Tenant shall pay rent to Landlord at the rate of _____ DOLLARS (\$_____) per month, payable in advance, on the same day of the month as specified in the Lease.
4. Additional terms, if any, are set out below:

[set out any additional changes or provisions which will apply to the extended term]

THIS IS A 2-PAGE FORM.