

LEASE EXTENSION AGREEMENT

Whereas, Centralia School District No. 401, as Lessor, and Lewis County, a political subdivision of the State of Washington, as Lessee, are parties to an existing Lease Agreement dated November 1, 2012 (hereafter the “Lease”) under which Lessee leases building and communication tower space and access from Lessor;

Whereas, the Lessee previously exercised an option to extend the Lease for a five-year term beginning November 1, 2017 and ending October 31, 2022, and no further rent has been paid since the expiration of that term;

Whereas, the parties now desire (a) to apply a lease extension retroactively to cover the period beginning November 1, 2022, and (b) to further extend the Lease for an additional ten (10) year term through October 31, 2032;

Now therefore the Lessor and Lessee agree as follows:

1. Term Extension

The Lease is hereby extended retroactively for the period beginning November 1, 2022, and further extended through October 31, 2032.

2. Rent and Retroactive Payment

The annual rent for the period from November 1, 2022, through June 30, 2025, shall be \$3,741.00, consistent with the last agreed-upon CPI-based adjustment under the 2017 extension. Lessee agrees to remit payment for all unpaid lease amounts for this period to bring the lease current.

Retro Payments are broken down as follows:

November 1, 2022-October 31, 2023 = \$3,741.00

November 1, 2023 – October 31, 2024 = \$3,741.00

November 1, 2024 – June 30, 2025 = \$2,494.00 (\$311.75 x 8 months)

3. Adjusted Rent Beginning July 1, 2025

Effective July 1, 2025, the annual lease amount shall be increased to \$4,500.00. This amount shall serve as the new base rent for purposes of future adjustments.

4. Inflationary Adjustment

Beginning July 1, 2026, and each July 1 thereafter, the rent amount shall be increased annually by the Consumer Price Index (CPI) for the immediately preceding twelve-month

June-to-June period, as calculated and published by the Bureau of Labor Statistics (BLS), and reflected on the CPI Inflation Calculator available at:
https://www.bls.gov/data/inflation_calculator.htm

If this information becomes unavailable through the BLS during the term of this Agreement, a default inflationary adjustment of three percent (3.0%) shall be applied annually.

5. Continuing Terms

All other provisions of the existing Lease not specifically modified herein shall remain in full force and effect.

IN WITNESS WHEREOF, the Lessor and Lessee have executed this Lease Extension Agreement effective November 1, 2022, regardless of the actual date of signature.

LESSOR

Centralia School District No. 401

By: _____

Dr. Lisa Grant, Superintendent

By: _____

[Name], School Board President

LESSEE

Lewis County Board of Commissioners

By: _____

[Name]

By: _____

[Name]