



**CHAMORRO LAND TRUST COMMISSION
RESOLUTION NO. 2016-13**

***Declaration and Position on
First Amendment to Ground Lease Between the
Chamorro Land Trust Commission and
Guam Education Financing Foundation, Inc., Dated August 1, 2016***

WHEREAS, the Chamorro Land Trust Commission (CLTC), approved a Resolution on November 22, 2006, during a regular meeting to execute a ground lease between the Chamorro Land Trust Commission and the Guam Education Financing Foundation, recorded at the Department of Land Management, Instrument Number 744489; and

WHEREAS, the Guam Economic Development Agency (GEDA) presented the First Amendment to the original Ground Lease which changed the assignee and a result of a loan refinancing; and

WHEREAS, on August 18, 2016, the CLTC board of commissioners at their regularly scheduled meeting, Tamuning, Guam, reviewed the amendment to the lease and were briefed by GEDA on its provisions;

NOW THEREFORE BE IT RESOLVED,

The Chamorro Land Trust Commission Board of Commissioners approves the First Amendment to the original Ground Lease between the Chamorro Land Trust Commission and the Guam Education Financing Foundation, recorded at the Department of Land Management, Instrument Number 744489.

***DULY AND REGULARLY ADOPTED BY THE CHAMORRO LAND TRUST COMMISSION THIS
18TH DAY OF AUGUST 2016.***

**PASCUAL V.A. SABLAN, Chairman
Chamorro Land Trust Commission**

Date: Aug. 22, 2016

**MICHAEL J.B. BORJA, Administrative Director
Chamorro Land Trust Commission**

Date: Aug 19, 2016