



Wells Fargo & Co.
Corporate Properties Group
Attn: Lease Admin/Cynthia Burns
MAC D1086-300
550 S. Tryon St., 30th Floor
Charlotte, NC 28202
E: LeaseRRP@WellsFargo.com

February 24, 2017

State of Alaska, Legislative Council
Attn: Pam Varni
State Capitol Room 3
Juneau, AK 99801-2918

By FedEx Overnight Delivery

Re: Wells Fargo's "Living Will" & Lease Agreement (as amended, if amended) between Landlord and Wells Fargo for 1500 W Benson Blvd, Anchorage, AK (collectively, the "Lease") BE #103207 3rd & 5th Floor

Dear Landlord:

As you may be aware, all large financial services companies, including Wells Fargo, are required by federal law to file a resolution plan (sometimes called a "living will") with federal regulators to ensure the orderly resolution of the company's assets in case of material financial distress or failure.

In general, federal law already provides federal regulators the means to resolve a financial company's assets in case of insolvency. For example, applicable law grants the FDIC the right to enforce a lease against a landlord even if the lease includes remedies for tenant insolvency. Even so, the federal guidance document for financial institution resolution plans provides that financial companies must modify their leases to incorporate terms precluding the automatic termination of a lease in case of insolvency. Therefore, to comply with the guidance document we have crafted proposed Resolution & Recovery terms for inclusion in our Lease, which are enclosed with this letter as Exhibit A.

To assist us in complying with federal requirements, we respectfully request that you sign this letter below indicating your agreement to amend the Lease to include the proposed Resolution & Recovery terms. After signing, please return the signed letter to us at the above address (a scanned PDF sent to the above email address also is acceptable). Since we are attempting to modify thousands of leases in a short time frame, we are grateful for your prompt attention to this matter.

You may receive more than one letter if you have more than one lease with us. If so, we apologize in advance, but if you will let us know, we will designate one point of contact to work with you on all leases.

If you have any questions, please email LeaseRRP@WellsFargo.com and someone will be in touch with you shortly. Thank you for helping us comply with our federal regulatory requirements.

Very truly yours,

Cynthia J. Burns
Lease Management Operations Manager
Corporate Properties Group

Accepted & Agreed this ____ day of _____ 2017

Landlord: _____

By: _____

Signer Name: _____

Title: _____

Contract# 10320720001

EXHIBIT A
Resolution & Recovery

1. Tenant, as a highly regulated entity, is subject to countless laws, rules, and regulations, as well as oversight by various governmental agencies, in connection with Tenant's financial operations at the Premises. As determined by these various governmental agencies, Tenant's ability to occupy the Premises for the permitted use, notwithstanding the occurrence of (i) a proceeding under any bankruptcy, debtor relief, resolution, or insolvency law (including a case under the U.S. Bankruptcy Code, a proceeding under the Securities Investor Protection Act, or the appointment of a receiver or conservator under the Federal Deposit Insurance Act or Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act), (ii) any equivalent proceeding under any other U.S. or foreign law, or (iii) other similar proceeding or event (any such proceeding or event, a "**Resolution Event**"), is important to preserve the stability of domestic financial markets.

2. Therefore, notwithstanding anything set forth in the Lease to the contrary, and notwithstanding any rights granted to Landlord under any applicable insolvency law or otherwise, if a Resolution Event occurs with respect to Tenant or any of its Affiliates (defined below), and Tenant or the applicable Affiliate (i) continues to pay all rent and other charges under the Lease timely and (ii) continues to maintain and repair the Premises, Landlord hereby irrevocably and unconditionally agrees that it shall not exercise any right, whether or not for cause (including for a material breach, a change in control, inconvenience, or change in financial condition) to terminate, modify, recapture, or prevent renewal of the Lease in whole or in part, suspend any services provided to Tenant, an Affiliate, or the Premises in whole or in part under the Lease, or otherwise exercise remedies under or in respect of the Lease arising from any default by Tenant or any Affiliate occurring as a result of a Resolution Event, or arising from any failure or delay by Tenant or any Affiliate to make any payment or perform any other obligation under the Lease accrued or due before the commencement of any Resolution Event that is cured within a reasonable period following the commencement of such Resolution Event, until eighteen (18) months after the later of (x) the final conclusion of such Resolution Event and (y) the last such Resolution Event (except as otherwise provided in Section 5 below).

3. In addition, but only in connection with a Resolution Event, Landlord hereby irrevocably and unconditionally consents to (i) any change of control of Tenant or any Affiliate in connection with a Resolution Event and (ii) to the assignment, delegation, novation, or transfer of any or all of Tenant's rights and obligations under the Lease, in whole or in part, to any entity that is or becomes (or, as of immediately prior to the Resolution Event, was) an Affiliate or a successor to the whole or a part of the business of Tenant or an Affiliate.

4. Moreover, Landlord hereby irrevocably and unconditionally agrees that if Tenant is subject to a Resolution Event and Tenant, pursuant to the law applicable to such Resolution Event, rejects, disclaims, or repudiates the Lease, or fails or refuses to perform its obligations under the Lease, the Lease shall nevertheless remain in full force and effect as between Landlord and any Affiliate of Tenant that is a party to or beneficiary of the Lease (e.g., a subtenant, licensee, or other occupant of the Premises), and Landlord shall not exercise any right to terminate the Lease or otherwise exercise any right or remedy under the Lease with respect to any such Affiliate to the extent that such right arose or arises from such action so long as such Affiliate continues to perform its own obligations or the obligations assumed by it under the Lease.

5. Notwithstanding anything set forth in this Exhibit A to the contrary, Landlord is not required, even during a Resolution Event, to allow Tenant or an Affiliate to occupy the Premises for the permitted use after the date the Lease would otherwise expire without opportunity for further renewal.

6. "**Affiliate**" has the meaning given such term in Section 2(k) of the Bank Holding Company Act of 1956, as amended from time to time (12 U.S.C. § 1841(k)) (i.e., "any company that controls, is controlled by, or is under common control with another company").