

Exhibit B

Compensation and Payment – Greater Sitka Chamber of Commerce

In consideration of Contractor's responsibilities under this agreement, Owner (also referred to herein as "CBS") agrees to pay Contractor according to the payment schedule provided below:

Remainder of Fiscal Year 2016 (October 1, 2015 – June 30, 2016)

Upon full execution of contract \$100,000

Jan 1, 2016 contract \$75,000

April 1, 2016 contract \$75,000

For all subsequent Fiscal Years, twenty five percent of the Fiscal Year Contract Amount (defined below) will be paid at the start of each fiscal quarter.

For the 2017 Fiscal Year all Subsequent Fiscal Years

July 10 – 25% of the Fiscal Year Contract Amount

October 1 – 25% of the Fiscal Year Contract Amount

January 1 – 25% of the Fiscal Year Contract Amount

April 1 – 25% of the Fiscal Year Contract Amount

The Fiscal Year is that of Owner and commences on July 1 of the year and ends on June 30 of the following year. The "Fiscal Year Contract Amount" shall have the following meaning and shall be calculated as follows:

The dollar amount that is 92% of the 3 year rolling average of each fiscal year of the amount of Bed Tax (defined below) collected in the three previous Fiscal Years or \$300,000, whichever is greater. CBS staff will, in collaboration with the Assembly and the Chamber, review increasing this Bed Tax set aside. The three year average will be adjusted to the amount negotiated.

"Bed Tax" shall mean all taxes, fees, collected by CBS for hotel, motel, bed and breakfast, transient room rentals, to which such tax is applicable, pursuant to Chapter 4.24 of the Sitka General Code, and any amendment thereto and/or recodification thereof.