

April 24, 2020


Magpul Industries Corp.  
8226 Bee Caves Rd.  
Austin, TX 78746  
Attn: Heidi Silzly

**Re: (I) Lease Agreement dated December 31, 2014 ("Master Lease"), between Laramie County, Wyoming ("Laramie County"), as landlord, and The Cheyenne-Laramie County Corporation for Economic Development (Cheyenne LEADS) ("LEADS"), as tenant, and (II) Sublease Agreement dated January 9, 2015 ("Sublease"), between LEADS, as sublandlord, and Magpul Industries Corp. ("Magpul"), as subtenant**

Reference is made to the Master Lease and the Sublease. Laramie County and LEADS (collectively, the "Parties") hereby acknowledge and agree, and represent and warrant to Magpul and its successor and assigns, that, as of the date of this letter agreement: (i) the term of the Master Lease expired according to its terms on or about January 20, 2020 and the tenancy under the Master Lease has continued and is continuing on a month-to-month basis on the terms and conditions set forth in the Master Lease. (ii) the Parties are proceeding, and shall continue to diligently proceed, to effectuate the conveyance of the Leased Premises (as defined in the Master Lease) to LEADS in accordance with Section 8 of the Master Lease, (iii) LEADS will continue to have all benefits, rights and advantages as tenant under, and to be derived from, the Master Lease on the terms and conditions set forth in the Master Lease until the conveyance by Laramie County of the Leased Premises to LEADS in accordance with the terms of Section 8 of the Master Lease (and, in accordance with Section 8 of the Master Lease, the term of the Master Lease is hereby converted from a month-to-month tenancy and retroactively extended to the date upon which such conveyance occurs), whereupon the Master Lease shall automatically terminate and, in accordance with the fourth recital of the Sublease, the Sublease shall automatically convert to a prime and direct lease for the Premises (as defined in the Sublease) between LEADS, as landlord, and Magpul, as tenant, pursuant to the same terms, covenants, conditions and obligations as contained in the Sublease, without any need for any additional document to be entered into by and between LEADS and Magpul, and (iv) the Sublease remains, and at all times from and after the Commencement Date (as defined in the Sublease), has been, in full force and effect in accordance with its terms. Except as expressly modified by the provisions of this letter agreement, the Master Lease shall remain unmodified and in full force and effect. This letter agreement may be executed in counterparts each of which shall be an original and all of which counterparts taken together shall constitute one and the same agreement. An executed counterpart delivered by ".pdf", facsimile or email shall be binding upon the Parties.


Laramie County, Wyoming

By:

  
Name: Gunnar Malm  
Title: Chairman

Cheyenne-Laramie County Corporation  
for Economic Development (Cheyenne  
LEADS)

By:

  
Name: Betsy L Heale  
Title: CEO