

LARAMIE COUNTY CLERK BOARD OF COUNTY COMMISSIONERS AGENDA ITEM PROCESSING FORM

1. DATE OF PROPOSED ACTION: October 18, 2016

2. AGENDA ITEM: Appointments Bids/Purchases Claims
Contracts/agreements/leases Grants Land Use: Variances/Board App/Plats
Proclamations Public Hearings/Rules & Reg's Reports & Public Petitions
Resolutions Other

3. DEPARTMENT: Grants

APPLICANT: LEADS and Wyoming Malting

AGENT: Mark Voss

4. DESCRIPTION: Consideration of a ratified Assignment and Pledge of Promissory Note and Mortgage between Laramie County and the Wyoming Business Council for the Wyoming Malting Loan portion of the Project in the amount of \$557,935.27. This document is attachment "C" to 160607-12.

5. DOCUMENTATION: 1 original

RECEIVED AND APPROVED AS
TO FORM ONLY BY THE
LARAMIE COUNTY ATTORNEY

Clerks Use Only:

Commissioner

Ash _____

Heath _____

Holmes _____

Kailey _____

Thompson _____

Action _____

Postponed/Tabled _____

Signatures



Co Attny _____

Assist Co Attny _____

Grants Manager _____

Outside Agency _____

ASSIGNMENT AND PLEDGE OF PROMISSORY NOTE AND MORTGAGE

For value received, Laramie County, a political subdivision of the State of Wyoming (hereinafter Borrower), does hereby assign and pledge to the Wyoming Business Council, (hereinafter Council) whose address is 214 West 15th Street, Cheyenne, Wyoming 82002 all of its right, title and interest in and to the following:

Promissory note payable to Laramie County by Cheyenne LEADS (borrower) dated 10/3/16, in the amount of five hundred fifty-seven thousand nine hundred thirty-five and 27/100 (\$ 557,935.27)
Mortgage dated 10/3/16, in the amount of 557,935.27

Recorded 10/4/16 in Book 2518, Page 1015, in the real estate records for the official plat of Laramie County, Wyoming.

IN WITNESS WHEREOF, the Borrower, Laramie County, Wyoming has caused this Assignment to be signed this 7th day of October, 2016.

LARAMIE COUNTY

By: K. N. Buck Holmes

Name: K. N. Buck Holmes

Title: Chairman

STATE OF WYOMING)
)ss.
COUNTY OF LARAMIE)

The foregoing instrument was acknowledged before me by HOLMES, K. N. BUCK, of LARAMIE COUNTY this 07 day of OCTOBER, 2016

Witness my hand and official seal.

Valerie K. Miller
Notary Public

My commission expires: MAY 3, 2017

COUNTY ATTORNEY APPROVAL AS TO FORM

Mark T. Voss
Mark T. Voss, County Attorney
Laramie County

10/7/16
Date

ATTESTED BY

Debra K. Lee



IN WITNESS WHEREOF, I have hereunto set my hand and seal of office, this 1st day of May, 1967.

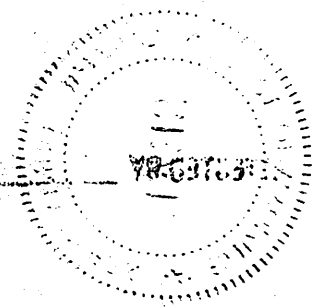
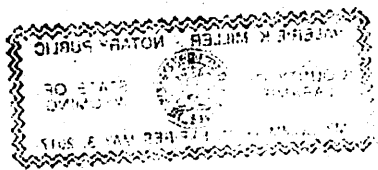
Attest my hand and seal of office, this 1st day of May, 1967.

Notary Public for the State of Illinois

My commission expires on the 1st day of May, 1968.

Emmett H. Miller, Jr.

Notary Public



PROMISSORY NOTE

\$557,935.27

Cheyenne, Wyoming

FOR VALUE RECEIVED, the undersigned Cheyenne LEADS, ("Maker"), promises to pay to Laramie County, Wyoming ("Holder"), the sum of Five Hundred Fifty Seven Thousand Nine Hundred Thirty Five and 27/100 Dollars (\$557,935.27), or so much thereof as is outstanding hereunder from time to time, together with interest thereon at the annual rate of 3.00% in payments of principal and interest in a monthly amount that will be determined by the total loan funds that are received by Maker, dividing that amount by 240 to achieve a monthly figure to be paid, said payments to begin on the first day of the month after the parties have mutually agreed that construction on the Wyoming Malting facility has been completed, and continuing each month for a period of 240 months or until paid in full. Completion of the Malting facility and commencement of payments may be otherwise determined when Maker has received and agreed to a notice of final completion or similar document from the primary contractor on the project and/or a certificate of occupancy has been approved or issued by an appropriate regulatory agency.

1. Place of Payment. Payment shall be made to: Laramie County Treasurer's Office P.O. Box 125, Cheyenne, WY 82003, or at such other place as the Holder may designate in writing.

2. Default. Maker shall be in default if Maker fails to deliver payment of principal or interest due or any other amount required to be paid under this Promissory Note, within fifteen (15) days after receipt by Maker of written notice and demand for payment.

3. Remedies upon Default. If there is a default under this Promissory Note, Holder will be entitled to exercise one or more of the following remedies without notice or demand:

a. to declare the principal amount plus accrued interest under this Promissory Note and all other present and future obligations of Maker immediately due and payable in full;

b. to collect the outstanding obligations of Maker with or without resorting to judicial process; and/or

c. to exercise all other rights available to Holder under any other written agreement or applicable law.

4. Attorneys' Fees. In the event Maker defaults, Maker will pay on demand all costs of collection of the indebtedness due hereunder, including reasonable attorneys' fees paid or incurred by the Holder, regardless of whether suit is filed, and the same shall constitute a part of the indebtedness represented hereby.

5. Prepayment. Maker may prepay any part or all of the indebtedness at any time and without penalty.

6. Time is of the Essence. Holder and Maker acknowledge and agree that time is of the essence of this Promissory Note.

7. **Waiver of Maker and Endorsers.** The Maker and endorsers of this Promissory Note, and all persons who are or may become parties to this Promissory Note, hereby severally:

a. waive presentment for payment, protest, notice of nonpayment and notice of protest;

b. waive all defenses given to sureties or guarantors at law or in equity, other than payment of this Note, and

c. consent to, and expressly waive, any mitigation of their obligations hereunder by virtue of any extension of time of payment or partial payments before, at, or after maturity, the additional release of any party primarily or secondarily liable, and any other indulgence granted by the Holder of this Note to any party liable hereon.

8. **No Waiver by Holder.** No failure to exercise or delay in exercising the rights hereunder of the Holder shall operate as a waiver of such right or of any other right hereunder, nor shall any waiver by Holder be construed as a waiver of such right on any future occasion. The modification or waiver of any of Maker's obligations or Holder's rights under this Promissory Note must be contained in a writing signed by Holder.

9. **Applicable Law and Venue.** The parties to this Promissory note mutually understand and agree that this Promissory Note shall be governed by and interpreted pursuant to the laws of the State of Wyoming, without regard to its conflict of laws principles. If any dispute arises between the parties from or concerning this Agreement or the subject matter hereof, any suit or proceeding at law or in equity shall be brought in the District Court of the State of Wyoming, First Judicial District, sitting at Cheyenne, Wyoming. The foregoing provisions of this paragraph are agreed by the parties to be a material inducement to Maker and Holder in executing this Agreement. This provision is not intended nor shall it be construed to waive Holder's governmental immunity as provided in this Agreement.

10. **Governmental/Sovereign Immunity.** Holder does not waive its Governmental/Sovereign Immunity, as provided by any applicable law including W.S. § 1-39-101 et seq., by accepting and relying on this Promissory Note. Further, Holder fully retains all immunities and defenses provided by law with regard to any action, whether in tort, contract or any other theory of law, based on this Promissory Note.

11. **Third Parties.** The parties do not intend to create in any other individual or entity the status of third party beneficiary, and this Promissory Note shall not be construed so as to create such status. The rights, duties and obligations contained in this Promissory Note shall operate only between the parties to it, and shall inure solely to their benefit.

Dated as of this 3rd day of October, 2016.

CHEYENNE LEADS

BY: 

NAME: RANDY BRUNS, CEO



MORTGAGE AND ASSIGNMENT OF RENTS AND LEASES

WHEREAS, Cheyenne LEADS, ("Mortgagor") has entered into a Promissory Note ("Note") providing for a Five Hundred Fifty-Seven Thousand Nine Hundred Thirty-Five and 27/100 Dollars (\$557,935.27) loan ("Loan") from Laramie County, Wyoming ("County") to Mortgagor; and

WHEREAS, as a term of the Loan approval, Mortgagor is required to execute a Mortgage and Assignment of Rents and Leases as a condition precedent for the Loan.

NOW, THEREFORE, FOR VALUE RECEIVED, this Mortgage and Assignment of Rents and Leases ("Mortgage") is made and entered into by the undersigned Mortgagor in favor of County as of the date set forth below.

ARTICLE I. MORTGAGE

1.1 Grant of Mortgage. The Mortgagor hereby mortgages and warrants to the County, with power of sale, the Mortgaged Property (defined below) to secure the Loan. The intent of the parties hereto is that the Mortgaged Property secures the Mortgagor's obligations under the Promissory Note dated of even date herewith, in the initial principal amount of Five Hundred Fifty Seven Thousand Nine Hundred Thirty Five and 27/100 Dollars (\$557,935.27), with interest thereon at the rate set out in said Note with a final payment as set forth in said Note, and any extensions, renewals, restatements and modifications thereof and all principal, interest, fees and expenses relating thereto (the "Note") (together and individually, the "Loan Documents") to the County.

1.2 "Mortgaged Property" means all of the following, whether now owned or existing or hereafter acquired by the Mortgagor, wherever located: all the real estate described on Exhibit A attached hereto ("Land"), together with all buildings, structures, standing timber, timber to be cut, fixtures, equipment, inventory and furnishings used in connection with the Land and improvements; all materials, contracts, drawings and personal property relating to any construction on the Land; and all other improvements now or hereafter constructed, affixed or located thereon ("***Improvements***") (the Land and the Improvements collectively the "***Premises***"); TOGETHER with any and all easements, rights-of-way, licenses, privileges, and appurtenances thereto, and any and all leases or other agreements for the use or occupancy of the Premises, all the rents, issues, profits or any proceeds therefrom and all security deposits and any guaranty of a tenant's obligations thereunder (collectively the "***Rents***"); all awards as a result of condemnation, eminent domain or other decrease in value of the Premises and all insurance and other proceeds of the Premises.

ARTICLE II. WARRANTIES AND COVENANTS

In addition to all other warranties and covenants of the Mortgagor under the Loan Documents which are expressly incorporated herein as part of this Mortgage, including the covenants to pay and perform on the Note, and while any part of the credit granted the

Mortgagor under the Loan Documents is available, the Mortgagor continuously warrants and agrees as follows:

2.1 Warranty of Title/Possession. The Mortgagor warrants that he has title to and possession of the Premises as described in Exhibit A attached hereto, with the exception of those restrictions, easements, and other encumbrances of record and zoning ordinances ("Permitted Encumbrances"). The lien of this Mortgage, subject to those Permitted Encumbrances, is and will continue to be a valid first and only lien upon all of the Mortgaged Property.

2.2 Maintenance; Waste; Alteration. The Mortgagor will maintain the Premises in good condition and repair and will restore or replace damaged or destroyed improvements with items of at least equal utility and value. The Mortgagor will not commit or permit waste to be committed on the Premises.

2.3 Transfer and Liens. The Mortgagor will not, without the prior written consent of the County, which shall not unreasonably be withheld, either voluntarily or involuntarily (a) sell, assign, lease or transfer or permit to be sold, assigned, leased or transferred, any part of the Premises, or any interest held/owned by Mortgagor therein; or (b) pledge or otherwise encumber, create or permit to exist any mortgage, pledge, lien or claim for lien or encumbrance upon any part of the Premises or interest therein that would be superior to this Mortgage, except for the Permitted Encumbrances.

2.4 Taxes, Assessments and Charges. Mortgagor will pay before they become delinquent all taxes, assessments and other charges now or hereafter levied or assessed against the Premises, against the County based upon this Mortgage or the obligations secured by this Mortgage, or upon the County's interest in the Premises, and deliver to the County receipts showing timely payment when requested by the County.

2.5 Insurance. The Mortgagor will continually insure the Premises against such perils or hazards as the County may require, in amounts, with acceptable co-insurance provisions, not less than the unpaid balance of the amounts secured hereby or the full replacement value of the Improvements, whichever is less. The policies will contain an agreement by each insurer that the policy will not be terminated or modified without at least thirty (30) days' prior written notice to the County, shall list County as an additional named insured, provide a copy of any required endorsement to County and will contain a mortgage clause acceptable to the County; and the Mortgagor will take such other action as the County may reasonably request to ensure that the County will receive (subject to no other interests) the insurance proceeds from the Improvements up to the unpaid balance of the amounts secured hereby. The Mortgagor hereby assigns all insurance proceeds to and irrevocably directs, while any amounts secured hereby remain unpaid, any insurer to pay to the County the proceeds of all such insurance and any premium refund; and authorizes the County to endorse the Mortgagor's name to effect the same, to make, adjust or settle, in the Mortgagor's name, any claim on any insurance policy relating to the Premises. The proceeds and refunds will be applied in such manner as the County and Mortgagor may agree.

2.6 Condemnation. Any compensation received for the taking of the Premises, or any



part thereof, by a condemnation proceeding (including payments in compromise of condemnation proceedings), and all compensation received as damages for injury to the Premises, or any part thereof shall be applied in such manner as the County, in its sole and absolute discretion, determines to rebuilding of the Premises or to payment of the amounts secured hereby, whether or not then due and payable. Mortgagor hereby assigns to County any claims for compensation for a taking by eminent domain of all or a part of the Mortgaged Property.

2.7 Assignments. The Mortgagor will not assign, in whole or in part, without the County's prior written consent, the rents, issues or profits arising from the Premises.

2.8 Right of Inspection. The County may at all reasonable times following reasonable notice enter and inspect the Premises.

2.9 Assignment of Rents and Leases. The Mortgagor assigns and transfers to the County, as additional security for the amounts secured hereby, all right, title and interest of the Mortgagor in and to all leases which now exist or hereafter may be executed by or on behalf of the Mortgagor covering the Premises and any extensions or renewals thereof, together with all Rents, it being intended that this is an absolute and present assignment of the Rents. Notwithstanding that this assignment constitutes a present assignment of leases and rents, the Mortgagor may collect the Rents and manage the Premises, but only if and so long as a default, as defined in Article IV, has not occurred. If a default occurs, the right of Mortgagor to collect the Rents and to manage the Premises shall thereupon automatically terminate and such right, together with other rights, powers and authorizations contained herein, shall belong exclusively to the County. This assignment confers upon the County a power coupled with an interest and cannot be revoked by the Mortgagor. Upon the occurrence of a default, the County, at its option without notice and without seeking or obtaining the appointment of a receiver or taking actual possession of the Premises may (a) give notice to any tenant(s) that the tenant(s) should begin making payments under their lease agreement(s) directly to the County or its designee; (b) commence a foreclosure action and file a motion for appointment of a receiver; or (c) give notice to the Mortgagor that the Mortgagor should collect all Rents arising from the Premises and remit them to the County upon collection and that the Mortgagor should enforce the terms of the lease(s) to ensure prompt payment by tenant(s) under the lease(s). All Rents received by the Mortgagor shall be held in trust by the Mortgagor for the County. All such payments received by the County may be applied in any manner as the County determines to payments required under this Mortgage and Note. The Mortgagor agrees to hold each tenant harmless from actions relating to tenant's payment of Rents to the County.

ARTICLE III. RIGHTS AND DUTIES OF THE COUNTY

In addition to all other rights and duties of the County under the Loan Documents which are expressly incorporated herein as a part of this Mortgage, the following provisions will also apply:

3.1 County Authorized to Perform for Mortgagor. After notice of default and opportunity to cure as set forth in the Note, if the Mortgagor fails to perform any of the



Mortgagor's duties or covenants set forth in this Mortgage, the County may perform the duties or cause them to be performed, including, without limitation, signing the Mortgagor's name or paying any amount so required, and the cost, with interest at the default rate set forth in the Loan Documents, will immediately be due from the Mortgagor to the County from the date of expenditure by the County to date of payment by the Mortgagor, and will be one of the obligations secured by this Mortgage. All acts by the County are hereby ratified and approved, and the County will not be liable for any acts of commission or omission, nor for any errors of judgment or mistakes of fact or law.

ARTICLE IV. DEFAULTS AND REMEDIES

4.1 Default. The County may enforce the provisions of, or foreclose, this Mortgage by any appropriate suit, action or proceeding at law or in equity, and cause to be executed and delivered to the purchaser or purchasers at any foreclosure sale a proper deed of conveyance of the property so sold. The Mortgagor hereby grants the County the power to foreclose by advertisement and sale as provided by statute. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity and may be exercised concurrently, independently or successively. The Mortgagor agrees to pay all costs of enforcement or foreclosure, including a reasonable attorney fee. The failure of the County to foreclose promptly upon a default shall not prejudice any right of said County to foreclose thereafter during the continuance of such default or right to foreclose in case of further default or defaults. The net proceeds from such sale shall be applied to the payment of: first, the costs and expenses of the foreclosure and sale, including a reasonable attorney fee, and all moneys expended or advanced by the County pursuant to the provisions of this Mortgage; second, all unpaid taxes, assessments, claims and liens on said property, which are superior to the lien hereof; third, the balance due County on account of principal and interest on the indebtedness hereby secured; and the surplus, if any, shall be paid to the Mortgagor.

The County may enforce its rights and remedies under this Mortgage upon default. A default will occur if the Mortgagor fails to comply with the terms of any Loan Documents.

4.2 Cumulative Remedies; Waiver. In addition to the remedies for default set forth in the Loan Documents, including acceleration, the County upon default will have all other rights and remedies for default available by law or equity including foreclosure sale of the Mortgaged Property pursuant to this Mortgage and applicable law, the extinguishment of the right, title and interest of the Mortgagor in the Mortgaged Property and the rights of all claiming by, through or under the Mortgagor, and the application of the proceeds of such sale to satisfy the amounts secured hereby. The rights and remedies specified herein are cumulative and are not exclusive of any rights or remedies which the County would otherwise have. With respect to such rights and remedies:

(a) Receiver; County-in-Possession. Upon the commencement or during the pendency of any action to foreclose this Mortgage, the County will be entitled, as a matter of right, at its sole option, without notice or demand and without giving bond or other security, and without regard to the solvency or insolvency of the Mortgagor or to the value of the Premises, to have a receiver appointed for all or any part of the Premises,



which receiver will be authorized to collect the rents, issues and profits of the Premises during the pendency of such foreclosure action, and until discharged, and to hold and apply such rents, issues and profits, when so collected, as the court will from time to time direct. Without limitation of the foregoing, the Mortgagor hereby authorizes the County to be placed in possession of the Premises during foreclosure, whether the Premises are residential or not, and, for so long as the County shall remain in possession of the Premises, the County shall have the power and authority to operate, manage and control the Premises, including, without limitation, the right to receive the rents, issues and profits of the Premises, perform all maintenance and make all repairs and replacements, enter into leases, and amend, cancel, renew, modify and terminate the same.

(b) Foreclosure. The County may foreclose this Mortgage by advertisement and sale of the Premises, or any part thereof, at public venue according to statutes of the state of Wyoming governing mortgage foreclosures and cause to be executed and delivered to the purchaser or purchasers at any such sale a good and sufficient deed or deeds of conveyance of the property so sold and to apply the proceeds arising from such sale, first to the payment of all costs and expenses incurred by the County in connection therewith, including, without limiting the generality of the foregoing, court costs, legal fees, and expenses, fees of accountants, engineers, consultants, agents or managers and expenses of any entry or taking of possession, holding, valuing, preparing for sale, advertising, selling and conveying; second, to the payment of the amounts secured hereby; and third, any surplus thereafter remaining to Mortgagor or Mortgagor's successors or assigns, as their interests may be established to County's reasonable satisfaction. Any sale made hereunder may be as an entirety or in parcels, and any sale may be adjourned by announcement at a time and place appointed for such sale without further notice except as may be required by law. There shall be included in any or all such foreclosure proceedings, a reasonable attorney's fee as part of the Mortgagor's indebtedness. In case the County shall fail to promptly foreclose upon the occurrence of any event of default, the County shall not thereby be prejudiced in its right of foreclosure at any time thereafter during which such default shall continue and the County shall not be prejudiced in its foreclosure rights in the case of further default or defaults.

(c) Waiver by the County. The County may permit the Mortgagor to attempt to remedy any default without waiving its rights and remedies hereunder, and the County may waive any default without waiving any other subsequent or prior default by the Mortgagor. Furthermore, delay on the part of the County in exercising any right, power or privilege hereunder or at law will not operate as a waiver thereof, nor will any single or partial exercise of such right, power or privilege preclude other exercise thereof or the exercise of any other right, power or privilege. No waiver or suspension will be deemed to have occurred unless the County has expressly agreed in writing specifying such waiver or suspension.

(d) Attorneys' Fees and Other Costs. Attorneys' fees and other costs incurred in connection with foreclosure of this Mortgage may be recovered by the County and included in any judgment of foreclosure.



4.3 Other Remedies. The County may institute an action, suit or proceeding in equity for the specific performance of any of the provisions contained herein or in any of the Loan Documents, and may take any other action, or pursue any other right or remedy, as the County may have under applicable law, and the Mortgagor does hereby grant the same to the County.

ARTICLE V. MISCELLANEOUS

In addition to all other miscellaneous provisions under the Loan Documents which are expressly incorporated as a part of this Mortgage, the following provisions will also apply:

5.1 Term of Mortgage. The lien of this Mortgage shall continue in full force and effect until this Mortgage is released. This Mortgage shall be released immediately upon the full payment of the amounts secured hereby.

5.2 Time of the Essence. Time is of the essence with respect to payment of the amounts secured hereby, the performance of all covenants of the Mortgagor and the payment of taxes, assessments, and similar charges and insurance premiums.

5.3 Choice of Law. Foreclosure of this Mortgage will be governed by the laws of the state of Wyoming, without regard to its conflict of laws principles. For all other purposes, the choice of law specified in the Loan Documents will govern.

5.4 Severability. Invalidity or unenforceability of any term, covenant or condition of this Mortgage shall not affect the validity or enforceability of any other term, covenant or condition of the Mortgage.

5.5 Entire Agreement. This Mortgage is intended by the Mortgagor and the County as a final expression of this Mortgage and as a complete and exclusive statement of its terms, there being no conditions to the full effectiveness of this Mortgage. No parol evidence of any nature shall be used to supplement or modify any terms.

5.6 Indemnification. Except for harm arising from the County's willful misconduct, the Mortgagor hereby indemnifies and agrees to defend and hold the County harmless from any and all losses, costs, damages, claims and expenses (including, without limitation, attorneys' fees and expenses) of any kind suffered by or asserted against the County relating to claims by third parties arising out of the financing provided under the Loan Documents or related to the Mortgaged Property.

5.7 Notices. Notice of any record shall be deemed delivered when the record has been (a) deposited in the United States Mail, postage pre-paid, (b) received by overnight delivery service, (c) received by telex, (d) received by telecopy, (e) received through the internet, or (f) when personally delivered.

5.8 Release of Homestead. Each of the undersigned hereby releases and waives all rights under and by virtue of the homestead exemption laws of the State of Wyoming.



EXHIBIT A

A parcel of Land located in the north half of Section 10, Township 14 North, Range 60 West of the 6th P.M., Laramie County, Wyoming, being further described as follows;

Commencing at the E $\frac{1}{4}$ of Section 10, being a found 2 $\frac{1}{2}$ " aluminum cap located in N. Beech Street; thence N.89°44'58"W. along the center section line a distance of 760.00 feet to the southeast corner of said parcel and being the Point of Beginning; thence N.01°44'58"E., a distance of 700 feet; thence N.89°44'58"W., a distance of 650 feet; thence S.01°44'58"W., a distance of 700 feet to a point on the center section line; thence N.89°44'58"E., along the center section line a distance of 650.00 feet more or less to the Point of Beginning.



RECP #: 693478
RECORDED 10/4/2016 AT 2:38 PM BK# 2518 PG# 1022
Debra K. Lee, CLERK OF LARAMIE COUNTY, WY PAGE 8 OF 8

LEASE AGREEMENT

Cheyenne LEADS - Wyoming Malting Company

This LEASE AGREEMENT ("Lease"), effective this 12th day of September, 2016, by and between Cheyenne-Laramie County Corporation for Economic Development ("Cheyenne LEADS"), a Wyoming non-profit corporation ("Landlord"), and La Grange Grocery and Hardware, LLC d/b/a Wyoming Malting Company, a Wyoming limited liability company (hereinafter referred to as "Tenant").

ARTICLE I GRANT AND TERMS

1.1 Leased Premises. Landlord, in consideration of the rent to be paid and the covenants to be performed by Tenant, does hereby lease unto Tenant, and Tenant hereby rents from Landlord, that certain Premises legally described on **Exhibit "A"** attached hereto and incorporated herein by reference (legal description), including an approximately 20,000 square foot building that will be built thereon to be used by Tenant (the "Building") (hereinafter collectively referred to as the "Premises").

1.2 Commencement and Ending Day of Term. The initial term (the "**Initial Term**") of this Lease shall be for a period of ten (10) years and shall commence upon the completion of the Building and Laramie County, Wyoming completing its inspection of the Building and notifying Landlord that it is ready for occupancy and Landlord providing Wyoming Malting with a written Notice of Commencement of Occupancy (hereinafter "**Commencement Date**"), and shall terminate 120 full calendar months after the Commencement Date, unless sooner terminated according to the terms of this Lease; provided that Tenant shall have the option to renew this Lease pursuant to **Section 3.2** below (collectively, the "**Term**").

1.3 Landlord's Work. Landlord, in connection with Laramie County, received a Business Ready Community Grant and Loan from the Wyoming Business Council ("**WBC Funds**"). The WBC Funds will be used to provide funding for the procurement of the land where the Premises is located, and for the construction of the Building, including certain interior and exterior finishes of the Building to suit Tenant's needs in accordance with the Design-Build Contract and Amendments thereto by and between Landlord and FCI Contractors of Wyoming, LLC dated June 1, 2016 (the "**Design-Build Contract**"), provided such finishes do not exceed the WBC Funds received. Landlord agrees to consult with Tenant about any cost overages (over and above the WBC Funds amount) for the interior and exterior finishes to be constructed by FCI Contractors pursuant to the Design-Build Contract that Tenant will be responsible for paying, and Landlord agrees to obtain Tenant's approval for the additional expenditures prior to incurring those expenses. All finishes exceeding the amount of the WBC Funds received by Landlord shall be Tenant's sole responsibility. All interior and exterior finishes on the Premises shall be subject to Landlord's approval. Tenant acceptance of the Premises on the Commencement Date shall be deemed an acknowledgment by Tenant that Landlord has performed its obligations under this paragraph.

1.4 Tenant's Work. Tenant hereby agrees, at Tenant's sole cost and expense, to: (i) furnish and install all Tenant finishes, as approved by Landlord; (ii) furnish and install interior and exterior finishes and property improvements, which exceed and/or are not paid for by WBC

Funds, and as approved by Landlord; and (iii) furnish and install exterior sign(s), which sign(s) are subject to Landlord's prior written approval. No deviation from the final set of plans and specifications, once approved by Landlord, shall be made by Tenant without Landlord's prior written approval. All permanent improvements and fixtures shall remain in the Building at the expiration of the Lease and shall become the property of Landlord. Prior to commencing any Tenant finish, Tenant shall provide Landlord with evidence of sufficient funding (whether currently held capital or through financing arrangements) to complete the contemplated Tenant finishes.

1.4(a) Any contractors and subcontractors performing services, work and/or furnishing or installing materials on the Premises, provided the total cost of the services, work and/or materials provided by such contractor and/or subcontractor exceeds Twenty-five thousand (\$25,000.00), are required to meet and maintain the insurance requirements set forth in **Exhibit "B"** attached hereto and incorporated herein by reference, unless Landlord agrees to waive or modify the insurance requirements. Contractors and sub-contractors performing services, work and/or furnishing materials on the premises for an aggregate amount under \$25,000.00 are required to meet and maintain the insurance requirements set forth in **Exhibit D**.

1.4(b) Tenant agrees to indemnify, defend and hold Landlord, and its employees and agents harmless from any and all claims, causes of action, damages, delays, expenses and/or costs that are caused by, or result from, Tenant's, or any of its employees', agents', contractors' or subcontractors' work, Tenant finishes, and/or the furnishing of materials on the Premises at the direction of Tenant, and/or Tenant's employees and/or agents. This indemnity provision shall, include, but shall not be limited to, any and all claims, causes of action, damages, delays, expenses and/or costs asserted by any contractors or subcontractors retained by Tenant and/or Tenant's employees or agents to construct the Building and/or to perform the Tenant's Work described in section 1.4 of this Lease.

1.4(c) Landlord and Tenant agree that Tenant shall have access to the Premises to install any necessary Tenant finishes prior to the Commencement Date of this Lease, with Landlord's prior approval. If Tenant is permitted to access and utilize the Premises to furnish, construct and install any interior or exterior finishes prior to the Commencement Date, Tenant agrees to be bound by and to comply with all of the requirements set forth in this section 1.4 and its subparts and section 18.6 of this Lease. In such instance, Tenant and its employees, agents, contractors and subcontractors shall not interfere with or delay the work performed by Landlord's contractors and subcontractors in constructing the Building and completing the Landlord Work described in section 1.3 of this Lease.

1.5 Access. Landlord covenants that Tenant may have access to the Premises on or before the Commencement Date with prior permission from Landlord, which shall not be unreasonably withheld. It is understood that any access granted to Tenant prior to the Commencement Date shall not affect the expiration date of the term of this Lease. If Landlord allows Tenant to access the Premises prior to the Commencement Date for the purpose of storing grain, product, and equipment, Tenant agrees to pay its own utilities as set forth in section 2.2 of this Lease, to maintain insurance as required in sections 8.2 and 8.3 of this Lease, and to follow and be bound by all other provisions of this Lease, although rent shall not be due to Landowner until the Commencement Date in accordance with section 2.1.

1.6 Acceptance of condition. Landlord and Tenant shall conduct an inspection of the Premises prior to the Commencement Date. Tenant, by commencing occupancy of the Premises, certifies that it has inspected the Premises and acknowledges that it is in an acceptable and good condition, except as to any (a) patent defects identified on a punch list prepared and signed by representatives of Landlord and Tenant, and (b) matters that are the subject of Landlord's warranty, repair, replacement and maintenance obligations, if any, pursuant to this Lease.

1.7 Title. Landlord represents and warrants to Tenant that, to the best of its knowledge, the Premises is free and clear of all recorded encumbrances other than as set forth on **Exhibit "C"** and in the Protective Covenants, if any. During the Initial Term, except for the Mortgage to the County, and any other requirements of the WBC grant, the Contingency and Development Agreement, and other related agreements entered into for the purposes of the WBC Funds, Landlord shall not enter into any additional encumbrances as related to the Premises or rights appurtenant to the Premises without the prior written consent of Tenant, which consent shall not be unreasonably denied.

ARTICLE II RENT

2.1 Minimum Rent. Base Rent for the Premises shall be based on a 20,000 square foot building at a yearly price, escalating each year as follows:

Year 1 = \$21,738	Year 6 = \$180,000
Year 2 = \$38,595	Year 7 = \$219,607
Year 3 = \$60,000	Year 8 = \$219,607
Year 4 = \$100,000	Year 9 = \$219,607
Year 5 = \$140,000	Year 10 = \$219,607

The foregoing "years" shall be twelve complete calendar months, and any partial calendar month from the Commencement Date to the next first day of a month shall be deemed part of Year 1. Rent shall be paid by Tenant in monthly installments equal to 1/12 the yearly rent on or before the first day of each month. All rent money is due, in advance, at the office of Landlord, or such other place as Landlord may designate, without any prior demand therefore, and without any deductions or setoff whatsoever. Tenant is responsible for the payment of all applicable taxes (including property taxes), maintenance, and insurance associated with the Premises, which shall be considered additional rent. Said additional rent shall be prorated for the year and paid by Tenant to Landlord each month at the same time Tenant's monthly Rent is due.

2.2 Utilities. Tenant shall pay its own gas, electric, sewer, water, telephone charges and any other charges attributable to its use of Premises. All utility services installed and/or

contracted for to provide service to the Premises shall be arranged for by Tenant in Tenant's name and account. Landlord shall have no responsibility for provision of or payment for such services.

2.3 Past due Rent. If any rent or additional rent specified in this Lease is not received by Landlord by the fifth (5th) day of the month, Tenant agrees to pay an additional amount as a late charge equal to One Hundred and No/100 Dollars (\$100.00) for each day from the 1st day of the month until the date of actual receipt of the payment by Landlord.

2.4 Security Deposit. Tenant agrees to pay deposits as follows:

2.4(a) Upon signing this Lease, Tenant shall pay to Landlord a good faith Security Deposit in the amount equivalent to two months' rent. This amount shall be increased each year according to the escalated rent structure outlined in Section 2.1, with Tenant paying Landlord an additional amount equal to the escalated monthly rental amount for two months' rent minus the current Security Deposit amount. Any additional payments made pursuant to this section shall be added to the original Security Deposit. These payment amounts include the Damage Repair Deposit.

2.4(b) In the event of any default, the Security Deposit shall be retained by Landlord and may be applied toward payments for which Tenant is liable. In the event Tenant fails to make a repair for which it is responsible under the terms of this Lease Agreement, Landlord may use the funds in the Damage Repair Deposit to make the necessary repairs. The Security Deposit and the Damage Repair Deposit shall not be construed as liquidated damages. In the event that the Security Deposit and Damage Repair Deposit do not contain an amount sufficient to make the necessary repairs, Landlord expressly reserves any and all rights that it may have to pursue legal recourse for the excess amount of any and all repairs. Within forty-five (45) days after yielding the Property at the termination of this Lease Agreement by Tenant, providing no uncured default by Tenant exists, the balance of the sum remaining in the Security Deposit and the Damage Repair Deposit shall be returned to Tenant. If any monies are withheld from the same, Landlord shall provide a written accounting explaining the reason monies were withheld. No interest shall be payable on the deposits. It is understood that Landlord shall always have the right to apply the deposits or a portion thereof, to cure any default that may exist or to make necessary repairs, including the cost of damages caused or allowed by Tenant.

2.4(c) Should the entire deposits or any portion thereof be applied by Landlord for the payment of rent or any other sums due and payable to Landlord by Tenant, then Tenant shall, upon written demand by Landlord, remit to Landlord a sufficient amount in cash to restore said deposits to the original sums deposited (or the balance thereof which should exist as such deposits pursuant to the terms set forth below), and Tenant's failure to do so within ten (10) days after service of notice of such demand shall constitute a default by Tenant hereunder. Any unpaid amounts shall accrue interest at the rate of five percent (5%) per annum until paid by Tenant to Landlord.

ARTICLE III OPTION TO PURCHASE/RENEW

3.1 Option to Purchase. Beginning on the first day of the sixth year of the Initial

Term, and throughout the remainder of the Initial Term (the “**Option Period**”), Tenant shall have the option to purchase the Premises (the “**Option to Purchase**”) provided that: 1) Tenant is not otherwise in default of the terms and conditions of this Lease and Tenant’s obligations hereunder; and 2) Tenant has been using, and continues to use, the Premises for the purposes of washing, distilling, and malting of commodities and distribution of spirits. Tenant may exercise the Option to Purchase by providing written notice to Landlord at any time during the Option Period.

3.1(a) The purchase price for the Option to Purchase shall be: (i) the amount of the total WBC Funds received from the Wyoming Business Council and expended for the construction of the Building, which amounts to \$3,359,825; (ii) reduced by lease payments pursuant to **Section 2.1** and actually received by Landlord; (iii) increased by the total amount of property tax, insurance, and other costs paid by Landlord, without taking into account any Landlord Repair Obligations (defined below); and (iv) further adjusted pursuant to **Section 5.2(d)**. The purchase price paid pursuant to this **Section 3.1** in the event of an exercise of the Option to Purchase is the “**Option Price**.”

3.1(b) If Tenant exercises its Option to Purchase, the parties agree to enter into a mutually acceptable purchase and sale agreement for the sale/purchase of the Premises. If the Option to Purchase is timely exercised by Tenant, the closing date for the sale of the Premises shall occur within sixty (60) days after the exercise, unless otherwise agreed to by the parties. Unless otherwise agreed to by the parties, the Premises shall be conveyed to Tenant by general warranty deed subject only to the exceptions permitted pursuant to **Section 1.7** above, and not subject to any monetary encumbrances caused by Landlord. Prior to closing, if desired, Tenant shall have the right to obtain a title insurance policy for the Premises. In addition, Tenant shall have the right to obtain and conduct a survey and environmental assessment of the Premises, and revoke the exercise of the Option to Purchase if any material survey exceptions or environmental matters exist. The cost of title, survey, and environmental assessments shall be paid by Tenant. Tenant and Landlord shall equally share any closing costs, and the closing shall be through a mutually acceptable title company. In the event that the closing occurs after the end of the Initial Term, the Initial Term shall be deemed to be extended through the closing.

3.1(c) In the event the Option to Purchase is exercised, Landlord shall be given a right of first refusal to purchase the Premises for a period of ten (10) years following the closing date on the sale of the Premises to Tenant. Notice of the Option to purchase shall be recorded in the real estate records at the time of closing on the sale of the Premises to tenant. The Option to Purchase Agreement will provide: (i) for a period of sixty (60) days after Landlord receives written notice from Tenant that Tenant has received a bona fide offer that it desires to act upon from a third-party to purchase all or a portion of the Premises, Landlord shall have the opportunity to re-purchase the property for the same purchase price and upon the same general terms that the Tenant purchased the Premises from Landlord; (ii) the right of first refusal shall be waived as to all subsequent transfers if Landlord declines to exercise the right of first refusal, and Tenant closes on the proposed transaction within 90 days of entering into a contract for the sale of the Premises, (iii) Tenant may proceed to sell the Premises pursuant to the terms of a bona fide offer presented if Landlord does not exercise its option within sixty (60) day time period, and (iv) such other terms as may be mutually reasonably agreed to by Landlord and Tenant.

3.2 Option to Renew. So long as Tenant has not exercised the Option to Purchase,

Tenant shall have an option to renew this Lease for one (1) additional ten (10) year period ("**Option Term**") beyond the Initial Term, provided Tenant is not otherwise in default of any of its obligations hereunder, and Tenant has been using, and continues to use, the Premises for the purposes of washing, distilling, and malting of commodities and distribution of spirits. Rent for the Premises during the Option Term shall be calculated and payments made according to the terms in **Section 2.1** above, but shall be a rate of \$219,607 per year through the duration of the Option Term. The Option to Purchase granted in paragraph 3.1 above, shall continue in effect, and may be exercised by Tenant at any time during the Option Term, provided the option to renew is exercised by the Tenant, and that Tenant meets the requirements for exercising the Option to Purchase contained in paragraph 3.1.

3.3 Notice Required. Written notice of Tenant's intention to renew this Lease must be received by Landlord at least six (6) months prior to expiration of the Initial Term. If Tenant does not provided Landlord with written notice of its intent to renew the Lease during this time period, the Option to Renew terminates.

ARTICLE IV USE OF PREMISES

4.1 Use of Premises. It is understood and agreed between the parties hereto that during the continuance of this Lease, the Premises may be used and occupied only for the washing, distilling, malting of commodities and distribution of spirits (or production of other products by any permitted successor of assignee hereunder), warehouse and distribution space and related office, reception, tasting and storage rooms and for no other purpose or purposes without the written consent of Landlord, such consent not to be unreasonably withheld. Tenant shall promptly comply with all laws, ordinances and lawful orders and regulations affecting the Premises hereby leased, and the cleanliness, safety, occupation and use of same.

4.2 Outdoor Storage on Premises. It is understood and agreed that there shall be no outside storage permitted on the Premises, unless: (1) Tenant receives the prior written approval of the Landlord; and (2) the storage area does not violate the required setbacks as outlined in any applicable land use regulations.

4.3 Care of Premises. Tenant shall keep the Premises clean and free from debris and dirt at all times, and shall store all trash and garbage within the leased Premises and arrange for the regular pickup of such trash and garbage at Tenant's expense. Tenant shall not use or permit the use of any portion of said Premises as sleeping apartment, lodging rooms, or for any unlawful or other purpose in contravention of any restrictive covenants affecting the Premises. Tenant shall maintain the windows and signs in a neat and clean condition. Tenant shall not make any structural changes in the Premises without the written consent of Landlord.

ARTICLE V MAINTENANCE OF LEASED PREMISES

5.1 Landlord's Obligations for Maintenance. Landlord shall keep and maintain in good repair the foundation, exterior walls, and structural portions of the leased Premises which were originally installed by Landlord.

5.2 Tenant's Obligations for Maintenance. Except as provided in Section 5.1 of this Lease, Tenant shall keep and maintain in good order, condition and repair (including replacement of parts and equipment if necessary) the leased Premises and every part thereof, and any and all appurtenances thereto wherever located, including, but without limitation, all Tenant finishes, the interior, the exterior and interior portion of all doors, door checks, windows, plate glass, store front, all plumbing and sewage facilities within the leased Premises, including free flow up to the main sewer line, fixtures, heating and air conditioning and electrical systems (whether or not located in the leased Premises), sprinkler system, walls, floors and ceilings.

5.2(a) Tenant shall keep and maintain the leased Premises in a clean, sanitary and safe condition in accordance with the laws of the State of Wyoming and Laramie County, and in accordance with all directions, rules and regulation of the health officer, fire marshal, building inspector, or other proper officials of the governmental agencies having jurisdiction, at the sole cost and expense of Tenant, and Tenant shall comply with all requirements of law, ordinance and restrictive covenants affecting said Premises and/or Tenant's operations thereon, and the provisions of section 18.6 of this Lease. If Tenant refuses or neglects to commence and to complete repairs promptly and adequately, Landlord may, but shall not be required to do so, make and complete said repairs and Tenant shall pay the cost thereof to Landlord upon demand. At the time of the expiration of the tenancy created herein, Tenant shall surrender the Premises in good condition, reasonable wear and tear, loss by fire or other unavoidable casualty excepted.

5.2(b) Tenant, at its own expense, shall install and maintain fire extinguishers and other fire protection devices as may be required from time to time by any agency having jurisdiction thereof and the insurance underwriters insuring the building in which the leased Premises are located.

5.2(c) The plumbing facilities shall not be used for any other purpose than that for which they are constructed, and no foreign substance of any kind shall be thrown therein, and the expense of any breakage, stoppage, or damage resulting from a violation of this provision shall be borne by Tenant, who shall, or whose employees, agents, invitees, or licensees shall have caused it. The Tenant, its employees or agents, shall not paint, alter or deface any walls, ceilings, partitions, floors, wood, stone, or iron work without the Landlord's written consent being first obtained, which consent shall not be unreasonably withheld.

5.2(d) Should Tenant exercise its Option to Purchase, any and all amounts Landlord paid or reimbursed Tenant for capital expenditures and/or in fulfilling its maintenance obligations pursuant to Section 5.1 and any un-reimbursed repairs made by Landlord on behalf of Tenant as described in section 5.2(a) will be added to the total Purchase Price.

ARTICLE VI SIGNS

6.1 Signs. Landlord shall permit exterior signage by Tenant upon Landlord's approval of Tenant's sign plan (such approval not to be unreasonably withheld), which shall be in conformance with all applicable sign codes. Tenant may install a monument sign at the entrance of the Property as may be permitted with applicable government approvals, restrictive covenants, and Landlord's approval, not to be unreasonably withheld.

ARTICLE VII ALTERATIONS & RESTORATION OF PREMISES

7.1 Alterations. All alterations, additions, improvements and fixtures, other than trade fixtures, which may be made or installed by Tenant upon the Premises, and which in any manner are attached to the floors, walls or ceilings, shall be the property of Landlord, and at the termination of this Lease shall remain upon and be surrendered with the Premises as a part thereof, without disturbance, molestation or injury. Any linoleum or other floor covering of similar character which may be cemented or otherwise adhesively affixed to the floor of the herein leased Premises shall be and become the property of Landlord.

7.2 Restoration of Premises. Tenant shall repair, to the Landlord's satisfaction, any damage to the Premises occasioned by the installation or removal of Tenant's trade fixtures, furnishings, and equipment. Tenant agrees that all the repairs shall include cosmetic and structural repairs required to restore the property to its original condition on the Commencement Date and to Landlord's satisfaction. Tenant shall also remove any hazardous materials, and remediate any effects therefrom.

ARTICLE VIII INSURANCE AND INDEMNITY

8.1 Covenant to Hold Harmless. Tenant shall indemnify, defend and hold harmless Landlord from and against any and all claims and damages arising from Tenant's use of the Premises, or from the conduct of Tenant's business or from any activity, work or things done, permitted or suffered by Tenant in or about the Premises or elsewhere, and shall further indemnify, defend and hold harmless Landlord from and against any and all claims and damages arising from any breach or default in the performance of any obligation on Tenant's part to be performed under the terms of this Lease, or arising from any negligence of the Tenant, or any of Tenant's agents, contractors, or employees, and from and against all costs, attorney's fees, expenses and liabilities incurred in the defense of any such claim or any action or proceeding brought thereon; and in case any action or proceeding be brought against Landlord by reason of any such claim, Tenant upon notice from Landlord shall defend the same at Tenant's expense by counsel satisfactory to Landlord. Tenant, as a material part of the consideration to Landlord, hereby assumes all risk of damage to property or injury to persons, in, upon or about the Premises that may arise from any source or cause, and Tenant hereby waives all claims in respect thereof against Landlord.

8.2 Commercial Property Insurance Premiums. Tenant agrees to pay as additional rent, the total amount of Landlords' Commercial Property Insurance Premiums, including all-risk, fire and other casualty insurance carried by Landlord on the Premises and the Building (at the full replacement cost). All insurance maintained by Landlord shall be in addition to and not in lieu of the insurance required to be maintained by the Tenant.

8.3 Tenant's Obligation to Carry Insurance. Tenant shall, during the entire Term hereof, keep in full force and affect a policy of public liability and property damage insurance with respect to the Premises, and the business operated by Tenant on the Premises, with coverage at least as broad as that outlined in this provision. This policy (or policies) shall name Tenant, Landlord, Laramie County, Wyoming, and any other parties in interest designated by Landlord

as insured, and shall contain a clause that the insurer will not cancel or change the insurance without first giving Landlord thirty (30) days prior written notice. Such insurance may be furnished by Tenant under any blanket policy carried by it or under a separate policy therefor.

Coverage shall be at least as broad as:

1. **Commercial General Liability (CGL):** Insurance Services Office Form CG 00 01 covering CGL on an "occurrence" basis, including products and completed operations, property damage, bodily injury and personal and advertising injury with single liability limits no less than Two Million Dollars (\$2,000,000) per occurrence and not less than Four Million Dollars (\$4,000,000.00) in the aggregate. If a general aggregate limit applies, either the general aggregate limit shall apply separately to the location of the Premises or the general aggregate limit shall be twice the required occurrence limit. As an alternative to the occurrence/aggregate requirements indicated above, Tenant may purchase an umbrella or excess policy that is in excess of the Commercial General Liability limits as described above. With this alternative, Tenant may purchase Insurance Services Office Form CG 00 01 covering CGL on an "occurrence" basis, including products and completed operations, property damage, bodily injury and personal and advertising injury with single liability limits no less than One Million Dollars (\$1,000,000) per occurrence and not less than Two Million Dollars (\$2,000,000.00) in the aggregate and an umbrella or excess policy that follows form in the additional amount of **Two Million Dollars (\$2,000,000)** per occurrence and not less than an additional **Two Million Dollars (\$2,000,000)** in the aggregate.

2. **Workers' Compensation** for all employees of Tenant insurance as required by the State of Wyoming with Statutory Limits, and Employer's Liability Insurance with limit of no less than **\$1,000,000** per accident for bodily injury or disease.

3. **Commercial Renter's Insurance** against all risks of loss to the Tenant improvements or betterments and Tenant's personal property, at full replacement cost.

If the Tenant maintains higher limits than the minimums shown above, the Landlord requires and shall be entitled to coverage for the higher limits maintained. Any available insurance proceeds in excess of the specified minimum limits of insurance and coverage shall be available to the Landlord.

Other Insurance Provisions

The insurance policies are to contain, or be endorsed to contain, the following provisions:

Additional Insured Status

This policy (or policies) shall name Tenant, Landlord, Laramie County, Wyoming, and any other parties in interest designated by Landlord as insured, and shall contain a clause that the insurer will not cancel or change the insurance without first giving Landlord thirty (30) days prior written notice. Such insurance may be furnished by Tenant under any blanket policy carried by it or under a separate policy therefore. Landlord, its officers, officials, employees and volunteers **are to be covered as additional insured's** on the CGL policy with respect to liability arising out of work or operations performed by or on behalf of the Tenant including materials, parts, or

equipment furnished in connection with such work or operations. General liability coverage can be provided in the form of an endorsement to the Tenant's insurance (at least as broad as ISO Form CG 20 10).

The insurance maintained by Tenant shall be with an insurance company reasonably approved by Landlord and a copy of the paid-up policy evidencing such insurance or a certificate of insurer certifying to the issuance of such policy shall be delivered to Landlord prior to commencement of installation of Tenant's trade fixtures and upon renewals not less than 30 days prior to the expiration of such coverage. If Tenant installs any electrical equipment that overloads the lines in the leased Premises, Tenant shall at its own expense make whatever changes are necessary to comply with the requirements of Landlord and Tenant's insurance underwriters and governmental authorities having jurisdiction.

Primary Coverage

For any claims related to this contract, the Tenant's insurance coverage shall be primary insurance as respects the Landlord and any additional named insureds, their officers, officials, employees, and volunteers. Any insurance or self-insurance maintained by the Landlord or additional named insureds, their officers, officials, employees, or volunteers shall be excess of the Tenant's insurance and shall not contribute with it.

Notice of Cancellation

Each insurance policy required above shall provide that coverage shall not be cancelled, except with notice of the Landlord and any additional insureds.

Waiver of Subrogation

Tenant hereby grants to Landlord and additional named insureds a waiver of any right to subrogation which any insurer of said Tenant may acquire against said parties by virtue of the payment of any loss under such insurance. Tenant agrees to obtain any endorsement that may be necessary to affect this waiver of subrogation, but this provision applies regardless of whether or not the said parties have received a waiver of subrogation endorsement from the insurer.

Acceptability of Insurers

Insurance is to be placed with insurers with a current A.M. Best's rating of no less than A:VII, unless otherwise acceptable to the Landlord and additional insureds.

Deductibles and Self-Insured Retentions

Any deductibles or self-insured retentions must be declared to and approved by the Landlord and additional insureds. At the option of the Landlord, either: the Tenant shall obtain coverage to reduce or eliminate such deductibles or self-insured retentions as respects the Landlord and additional insureds and their officers, officials, employees, and volunteers; or the Tenant shall provide a financial guarantee satisfactory to the Landlord guaranteeing payment of losses and related investigations, claims administration, and defense expenses.

Verification of Coverage

Tenant shall furnish Landlord with original certificates and amendatory endorsements or copies of the applicable policy language providing the insurance coverage required above. However, failure to obtain the required documents prior to the work or occupancy beginning shall not waive the Tenant's obligation to provide them. Landlord reserves the right to require complete, certified copies of all required insurance policies, including endorsements required by these specifications, at any time.

Special Risks or Circumstances

The Landlord reserves the right to modify these requirements, including limits, based on the nature of the risk, prior experience, insurer, coverage, or other special circumstances.

ARTICLE IX ASSIGNMENT AND SUBLETTING

9.1 Assignment and subletting. Tenant shall not assign, sublet or in any manner transfer this Lease or any estate or interest therein without the previous written consent of Landlord, which consent shall not be unreasonably withheld. Consent by Landlord to one or more assignment(s) of this Lease or to one or more subletting of said Premises shall not operate to exhaust Landlord's rights under this Article. The sale of fifty (50%) percent or more of the capital stock or LLC interest of Tenant, or any merger, stock exchange, consolidation, conversion to another type of entity, or transfer of a controlling interest in voting stock, membership interest, or other ownership interests of Tenant shall be deemed to be an assignment of this Lease within the meaning of this Section.

ARTICLE X ACCESS TO PREMISES

10.1 Right of Entry by Landlord. Landlord shall have the right to enter upon the leased Premises at all reasonable hours for the purpose of inspecting the same, or of making repairs, additions or alterations to the Premises or any property owned or controlled by Landlord. If Landlord deems any repairs required to be made by Tenant necessary, it may demand that Tenant make the same forthwith, and if Tenant refuses or neglects to commence such repairs and complete the same with reasonable dispatch, Landlord may make or cause such repairs to be made and shall not be responsible to Tenant for any loss or damage that may accrue to its interests, stock or business by reason thereof, and if Landlord makes or causes such repairs to be made, Tenant agrees that it will forthwith, on demand, pay to Landlord the cost thereof together with the next installment of rent when due.

10.2 Landlord's Right to Exhibit Premises. For a period commencing ninety (90) days prior to the termination of this Lease, Landlord may have reasonable access to the Premises for the purpose of exhibiting the same to prospective Tenants.

ARTICLE XI

EMINENT DOMAIN

11.1 Total Condemnation. If the whole of the Premises hereby leased shall be taken by any public authority under the power of eminent domain then the term of this Lease shall cease as of the day possession shall be taken by such public authority and the rent shall be paid up to that day with a proportionate refund by Landlord of such rent as may have been paid in advance.

11.2 Partial Condemnation. If less than the whole but more than 25% of the leased Premises shall be taken under eminent domain, Tenant shall have the right either to terminate this Lease and declare same null and void, or, subject to Landlord's right to termination as set forth in this Article, to continue in the possession of the remainder of the leased Premises, and shall notify Landlord in writing within ten (10) days after such taking of Tenant's intention. In the event Tenant elects to remain in possession, all of the terms herein provided shall continue in effect, except that the minimum rent shall be reduced in proportion to the amount of the Premises taken.

11.3 Landlord's and Tenant's Damages. All damages awarded for such taking under the power of eminent domain, whether for the whole or a part of the leased Premises, shall belong to and be the property of Landlord, whether such damages shall be awarded as a compensation for diminution in value to the leasehold or to the fee of the Premises, provided, however, that Landlord shall not be entitled to the award made to Tenant for loss of business, depreciation to, and cost of removal of stock and fixtures.

ARTICLE XII DESTRUCTION OR DAMAGE TO DEMISED PREMISES

12.1 Reconstruction of Damaged Premises. In the event the Premises is damaged by fire or other casualty, and the damage exceeds \$100,000.00 or Tenant's use and access to the Premises is substantially impaired for a period of more than sixty (60) days, Tenant may terminate this Lease by providing written notice to Landlord within thirty (30) days after such fire or casualty. If, however, Tenant elects not to terminate this Lease as set forth above, or if the damage caused by such fire or casualty is \$100,000.00 or less, this Lease shall not terminate, but there shall be an equitable reduction in any rent then payable by Tenant based upon Tenant's loss of use of the Premises for the purpose of Tenant's business, and such reduction in rent shall continue until such repairs are substantially completed. In the event the damage from such fire or casualty exceeds \$100,000.00, and if Tenant chooses not to terminate this Lease Agreement as set forth above, Landlord shall make good faith attempts to commence repairs of such damage within thirty (30) days after such fire or other casualty, and such repairs shall be completed within one hundred eighty (180) days after the fire or other casualty, and if such repairs are not commenced and completed within such time periods, Tenant may either (1) complete the repairs itself and Landlord shall reimburse Tenant upon request for the cost of such repairs, or (2) terminate this Lease by giving written notice to Landlord and recover its actual damages for Landlord's failure to timely complete such repairs. In the event the damage from such fire or casualty is \$100,000.00 or less, Landlord shall commence repairs of such damage within thirty (30) days after such fire or other casualty, unless delayed due to an investigation regarding the cause of the fire, or circumstanced beyond Landlord's control, and such repairs shall be completed within one hundred and twenty (120) days after such fire or other casualty, and if

such repairs are not commenced and completed within such time periods, Tenant may either (1) complete the repairs itself and Landlord shall reimburse Tenant upon request for the cost of such repairs, or (2) terminate this Lease by giving written notice to Landlord and recover its actual damages for Landlord's failure to timely complete such repairs. Notwithstanding the above, in the event that the repairs cannot be completed within the time limits set forth above due to circumstances beyond Landlord's control, such time periods shall be extended for a period equal to the delay caused by such circumstances.

12.2 Subrogation. Landlord and Tenant hereby grant to each other, on behalf of any insurer providing coverage to either of them covering the leased Premises or the business operations in, on, or around the leased Premises, a waiver of any right of subrogation that any insurer of one party may acquire against the other or as against Landlord or Tenant by virtue of payment of any loss under such insurance. Such a waiver shall be effective so long as Landlord and Tenant are empowered to grant such waiver under the terms of their respective insurance policy or policies, and such waiver shall stand mutually terminated as of the date either Landlord or Tenant gives notice to the other that the power to grant such waiver has been so terminated.

ARTICLE XIII LEASE NON-TRANSFERRABLE & TERMINATION

13.1 Tenant's Interest Not Transferable. Neither this lease, nor any interest therein nor any estate thereby created shall pass to any trustee or receiver or assignee for the benefit of creditors or otherwise by operation of law. Notwithstanding the foregoing, Landlord shall consider, in good faith, any proposed collateral assignment of the Lease requested by a lender providing a general credit facility to Tenant that is secured by substantially all of the assets of Tenant (a "Tenant All Assets Lender"). Landlord acknowledges that Landlord has no lien on any of Tenant's personal property or Tenant trade fixtures within the Premises, and Landlord agrees to confirm the same and provide reasonable access procedures requested by a Tenant All Assets Lender to access the Premises to remove any collateral pledged to a Tenant All Assets Lender.

13.2 Landlord's Option to Terminate. In the event the estate created hereby shall be taken in execution or by other process of law, or if Tenant shall be adjudicated insolvent or bankrupt pursuant to the provisions of any state or Federal insolvency or bankruptcy act, or if a receiver or trustee of the property of Tenant shall be appointed by reason of Tenant's insolvency or inability to pay its debts, or if any assignment shall be made of Tenant's property for the benefit of creditors, or if Tenant is dissolved or is no longer a valid and existing legal entity in good standing, then and in any such events, Landlord may at its option terminate this Lease and all rights of Tenant notice in writing of the election of Landlord to so terminate.

ARTICLE XIV DEFAULT OF THE TENANT

14.1 Default/Early Termination. In the event of any failure of Tenant to pay any rent or additional rent due hereunder within five (5) days after the same shall be due, or any failure to perform any other of the material terms, conditions or covenants of this Lease to be observed or performed by Tenant for more than fifteen (15) calendar days after written notice of such non-

monetary default shall have been received by Tenant, (provided however that if such non-monetary default is incapable of being cured with such fifteen (15) day period but Tenant has commenced such cure within such fifteen (15) day period, in which case Tenant shall have a reasonable period of time to complete such cure before it can be declared in default hereunder), or if Tenant shall abandon said Premises, or suffer this Lease to be taken under any writ of execution, then Landlord, besides other rights or remedies it may have, shall have the right to declare Tenant in default and to seek damages against Tenant for any such default. If Tenant fails to timely pay rent or additional rent when due as described above, or if Tenant fails to cure any non-monetary default within the time periods provided above, then Landlord shall have the right to terminate this Lease immediately upon written notice to Tenant, and recover the amount set forth in Section 14.4, in addition to any other damages permitted under this Lease and applicable law.

14.2 Right to Re-enter. Upon the termination of the Lease by Landlord as provided in 14.1 above or under any other provision of this Lease, Landlord shall have the immediate right of re-entry and the right to remove all persons and property from the Premises and such property may be removed and stored in a public warehouse or elsewhere at the cost of, and for the account of Tenant, all without service of notice or resort to legal process and without being deemed guilty of trespass, or becoming liable for any loss or damage which may be occasioned thereby.

14.3 Right to Relet. Should Landlord elect to re-enter, as herein provided, or should it take possession pursuant to legal proceedings or pursuant to any notice provided for by law, it may either terminate this Lease or it may from time to time without terminating this Lease, make such alterations and repairs as may be necessary in order to relet the Premises, and relet said Premises or any part thereof for such term or terms (which may be for a term extending beyond the term of this Lease), and at such rental or rentals and upon such other terms and conditions as Landlord in its sole discretion may deem advisable; upon each such reletting all rentals received by Landlord from such reletting shall be applied, first, to the payment of any indebtedness other than rent due hereunder from Tenant to Landlord; second, to the payment of any costs and expenses of such reletting, including brokerage fees and attorney's fees and of costs of such alterations and repairs; third, to the payment of rent due and unpaid hereunder, and the residue, if any, shall be held by Landlord and applied in payment of future rent as the same may become due and payable hereunder. If such rentals received from such reletting during any month be less than that to be paid during that month by Tenant hereunder, Tenant shall pay any such deficiency to Landlord. Such deficiency shall be calculated and paid monthly. No such re-entry or taking possession of said Premises by Landlord shall be construed as an election on its part to terminate this Lease unless a written notice of such intention be given to Tenant or unless the termination thereof be decreed by a court of competent jurisdiction. Notwithstanding any such reletting without termination, Landlord may at any time thereafter elect to terminate this Lease for such previous breach. Should Landlord at any time terminate this Lease for any breach, in addition to any other remedies it may have, it may recover from Tenant all damages it may incur by reason of such breach, including the cost of recovering the leased Premises, reasonable attorney's fees, and including the worth at the time of such termination of the excess, if any, of the amount of rent and charges equivalent to rent reserved in this Lease for the remainder of the stated term over the then reasonable rental value of the leased Premises for the remainder of the stated term, all of which amounts shall be immediately due and payable from Tenant to Landlord.

14.4 Termination Obligation of Tenant. If this Lease is terminated due to a default

by Tenant at any time during the Term, Tenant shall be liable for and shall pay to Landlord upon demand the sum of (i) the total WBC Funds received from the Wyoming Business Council for the construction of the Building, which amounts to \$3,359,825; **plus** (ii) amounts paid by Landlord for property tax and insurance for the Building, **less** (iii) Tenant's lease payments made pursuant to **Section 2.1** that are actually received by Landlord (the "**Termination Acceleration Amount**").

14.5 Legal Expenses. In any proceeding brought by either Landlord or Tenant to enforce any provision or term of this Lease (including, but not limited to, in relation to the foregoing provisions of this **Article 14**), the prevailing party shall be entitled to judgment against the non-prevailing party for all reasonable costs and expenses incurred as a result, including but not limited to court costs, deposition and other discovery expenses, expert witness fees, witness fees and attorney's fees and costs.

14.6 Default by Landlord. In the event of any failure to perform any of the material terms, conditions or covenants of this Lease to be observed or performed by Landlord for more than fifteen (15) calendar days after written notice of such non-monetary default shall have been received by Landlord, Tenant shall have a right to declare a default and to pursue any remedies available at law or in equity; provided however that if such non-monetary default is incapable of being cured with such fifteen (15) day period but Landlord has commenced such cure within such fifteen (15) day period, Landlord shall have a reasonable period of time to complete such cure before it can be declared in default hereunder.

ARTICLE XV QUIET ENJOYMENT

15.1 Landlord's Covenant. Upon payment by the Tenant of the rents herein provided, and upon the observance and performance of all the covenants, terms and conditions on Tenant's part to be observed and performed, Tenant shall peaceably and quietly hold and enjoy the Premises for the term of the Lease without hindrance or interruption by Landlord or any other person or persons lawfully or equitably claiming by, through or under the Landlord, subject, nevertheless, to the terms and conditions of this Lease.

ARTICLE XVI HOLDING OVER, SUCCESSORS

16.1 Holding Over. Any holding over after the expiration of the term hereof or termination of this Lease, with the consent of the Landlord, shall be construed to be a tenancy from month to month at the rents herein specified and shall otherwise be on the terms and conditions herein specified, so far as applicable.

16.2 Successors. All rights and liabilities herein given to or imposed upon, the respective parties hereto shall extend to and bind the several respective heirs, executors, administrators, successors, and assigns of the said parties. No rights, however, shall inure to the benefit of any assignee of Tenant unless the assignment to such assignee has been approved by Landlord in writing as provided in Section 9.1 hereof.

ARTICLE XVII

ENVIRONMENTAL COMPLIANCE

17.1 Tenant's Warranty. Tenant warrants that it shall not cause or permit any Hazardous Materials to be brought, kept or used in or about the Premises by Tenant, its agents, employees, contractors, or invitees except in commercial or production quantities similar to those quantities usually kept on similar premises by others in the same business or profession. Tenant shall cause all such material to be stored, used and disposed of in compliance with all applicable federal, state and local laws, including, without limitation, laws governing Hazardous Materials. If the presence of any Hazardous Materials on, in or under the Premises caused or permitted by Tenant, its agents, employees, contractors, or invitees results in any contamination of the Premises, Tenant shall promptly take all actions, at its sole expense, as are necessary to return the affected area to the condition existing prior to the introduction of any such Hazardous Materials, including, without limitation, any investigation or monitoring of site conditions or any clean up, remediation, response, removal, encapsulation, containment or restoration work required because of the presence of any such Hazardous Materials on, in or under the Premises or any release or suspected release or threat of release of any such Hazardous Materials in the air, soil, surface water or ground water. "Hazardous Materials" as such term is used in this Lease means any hazardous or toxic substances, material or waste, regulated or listed pursuant to any federal, state or local environmental law, including without limitation, the Clean Air Act, the Clean Water Act, the Toxic Substances Control Act, the Comprehensive Environmental Response Compensation and Liability Act, the Resource Conservation and Recovery Act, the Federal Insecticide, Fungicide, Rodenticide Act, the Safe Drinking Water Act and the Occupational Safety and Health Act as such Acts have been or are hereafter amended from time to time.

Tenant acknowledges that the Premises may be subject to restrictions and requirements for well head protection arising from the regulations and requirements of the Wyoming Department of Environmental Quality and 33 U.S.C. §1251 et seq. (1972) as amended and its implementing rules, 42 U.S.C. Section 300(f) et seq.; 42 U.S.C. Section 7401 et seq. and the Town of Pine Bluff's Point Source Water Protection Plan. Accordingly, Tenant warrants and agrees that no activities shall occur on the Premises that violate the Town of Pine Bluff's Source Water Protection Plan, dated October 2, 2014 and adopted by the Town of Pine Bluffs Governing Body on October 6, 2014, which Protection Plan is applicable to the Premises, nor will Tenant use the Premises for any purpose that is prohibited by that certain Warranty Deed dated June 30, 2016 and recorded on June 30, 2016 at Book 2507, Page 1191.

17.2 Indemnity for Environmental Claims. Tenant shall indemnify, defend and hold Landlord harmless from and against any and all claims, demands, damages, liabilities, losses and expenses, including but not limited to consultant fees, court costs and reasonable attorneys' fees arising out of any breach of the warranty contained in section 17.1 of this Lease. Further, Tenant agrees to indemnify, defend and hold Landlord harmless from and against any and all claims, demands, damages, liabilities, losses and expenses, including reasonable consultant fees, court costs and reasonable attorneys' fees, arising from or caused in whole or in part, directly or indirectly, by (i) release of Hazardous Materials by Tenant or Tenant's agents on the Premises or within one-half (1/2) mile surrounding the Premises; (ii) Tenant's failure to comply with any Hazardous Materials laws applicable to the Premises; and/or (iii) Tenant's violation of, or failure to comply with, the Town of Pine Bluff's Source Water Protection Plan referenced in section 17.1. For purposes of the indemnity provisions hereof, any acts or omissions of Tenant, or by

Tenant's representatives, contractors, assigns, invitees or any other occupant of the Premises (whether or not they are negligent, intentional, willful or unlawful) shall be strictly attributable to Tenant. Tenant's obligations pursuant to the foregoing warranty and indemnity shall survive the expiration or earlier termination of this Lease.

ARTICLE XVIII
MISCELLANEOUS

18.1 Waivers. One or more waivers of any covenant or condition by Landlord shall not be construed as a waiver of a subsequent breach of the same covenant or condition, and the consent or approval by Landlord to or of any act by Tenant requiring Landlord's consent or approval shall not be deemed to waive or render unnecessary Landlord's consent or approval to or of any subsequent similar act by Tenant.

18.2 Subordination. Tenant agrees that this Lease shall, at the request of the Landlord, be subordinate to any first mortgages that may hereafter be placed upon said Premises and to any and all advances to be made thereunder, and to the interest thereon, and all renewals, replacements and extensions thereof.

18.3 Notices. All notices, requests, demands or other communications required by this Lease shall be in writing, and delivery shall be deemed to be sufficient if delivered (i) personally, effective when delivered, (ii) by overnight courier, effective the next business day, or (iii) by registered or certified mail, return receipt requested, postage prepaid, effective three days after deposit in the mail, in each case addressed as follows:

<p style="text-align: center;"><i>If to Landlord:</i></p> <p>Cheyenne LEADS One Depot Square 121 W. 15th Street, Suite 304 Cheyenne, WY 82001</p> <p>Email: rbruns@cheyenneleads.org; anjab@cheyenneleads.org</p>	<p style="text-align: center;"><i>If to Tenant:</i></p> <p>La Grange Grocery and Hardware, LLC 6141 County Road 206 Pine Bluffs, WY 82082</p>
<p style="text-align: center;"><i>With copies to:</i></p> <p>Hirst Applegate, LLP 1720 Carey Avenue, Suite 400 P. O. Box 1083 Cheyenne, WY 82003-1083</p> <p>Email: lwoznick@hirstapplegate.com</p>	<p style="text-align: center;"><i>With copies to:</i></p> <p>Bailey Stock Harmon Cottam P.C 221 East 21st Street P.O. Box 1557 Cheyenne, WY 82003-1557</p> <p>Email: lth@bshclawgroup.com</p>

or to such address as may be specified pursuant to notice given by either party in accordance with the provisions of this subsection.

18.4 Consent not unreasonably withheld. Landlord agrees that whenever under this Lease provision is made for Tenant securing the written consent of Landlord, such written consent shall not be unreasonably withheld.

18.5 Accord and Satisfaction. No payment by Tenant or receipt by Landlord of a lesser amount than the monthly rent herein stipulated shall be deemed to be other than on account of the earliest stipulated rent, nor shall any endorsement of statement on any check or any letter accompanying any check or payment as rent be deemed an accord and satisfaction, and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of such rent or pursue any other remedy in this Lease provided.

18.6 Liens. Tenant shall keep the leased Premises and all other parts of the Building free from any and all liens arising out of any work performed, materials furnished or obligations incurred by or for Tenant, including but not limited to work undertaken by Tenant and/or its employees, agents, contractors and subcontractors to ready the Premises for the opening and/or operation of Tenant's business, or as a result of any maintenance, repairs or alterations made by Tenant or for Tenant's benefit, and agrees to discharge and remove such lien either by payment of the indebtedness due to the lien claimant or by filing a bond (as provided by statutes) as security therefor. Tenant shall reimburse Landlord for any and all costs, damages, and expenses which may be incurred by Landlord by reason of the filing of any such liens and/or the removal of same, such reimbursement to be made within ten (10) days after receipt by Tenant from Landlord of a statement setting forth the amount of such costs and expenses. The failure of Tenant to pay any such amount to Landlord within said ten (10) day period shall carry with it the same consequences as failure to pay any installment of rent pursuant to **Section 2.1** hereof.

Tenant shall obtain lien waivers from all parties performing work on the Premises or furnishing materials to Tenant upon payment for services in materials in accordance with W.S. § 29-2-112.

Tenant agrees to indemnify, defend and hold Landlord and its employees and agents harmless from any and all damages, delays, causes of action, costs, and claims, resulting from any labor or material liens that may be filed against the Premises due to Tenant's, and/or its employees, agents, or contractor's failure to pay for any such improvements or materials.

18.7 Captions and Section Numbers. The captions, section numbers, article numbers and index appearing in this Lease are inserted only as a matter of convenience and in no way define, limit, construe or describe the scope or intent of such sections or articles of this Lease.

18.8 Severability. The invalidity of any provision of this Lease as determined by a court of competent jurisdiction, shall in no way affect the validity of any other provision hereof.

18.9 No option. The submission of this Lease for examination does not constitute a reservation of or option for the leased Premises, and this Lease becomes effective as a lease only upon execution and delivery thereof by Landlord and Tenant.

18.10 Recording. Tenant shall not record this Lease without the written consent of Landlord. Tenant agrees to sign a memorandum of Lease in recordable form at Landlord's request, which may be recorded.

18.11 Permits & Authorizations. Tenant covenants and represents that, prior to conducting any business activity requiring licenses, permits or authorizations, including without limitation, any applicable liquor license(s), it will obtain all applicable permits and approvals from all necessary governmental authorities and/or agencies to carry out the functions and activities associated with its business to be conducted at the Premises. Tenant agrees that it will submit to Landlord proof that it has obtained all permits and authorizations required and any bond or financial assurance required, along with any information Landlord deems necessary in its sole discretion.


18.12 Certificate of Occupancy. Tenant acknowledges that, due to the location of the Building, it is unlikely that a certificate of occupancy will be issued after construction on the Building has been completed. In lieu of an actual certificate of occupancy, Laramie County has agreed to inspect the Building through the same process and procedure as it would if it were able to issue a certificate of occupancy.

18.13 Applicable Law. This Agreement shall be governed by the laws of the State of Wyoming, without regard to its principles of conflicts of laws.

18.14 Authorization and Authority. Landlord and Tenant have the legal power and authority to enter into this Agreement. All approvals required of the individuals signing this Agreement on behalf of Landlord and Tenant have been validly made such that this Agreement shall be fully binding upon both parties.

IN WITNESS WHEREOF, each party to this lease agreement has caused it to be executed at Cheyenne, Wyoming on the date indicated below.

LANDLORD:
CHEYENNE LEADS,

BY 
RANDY D. BRUNS, CEO
DATE: 27 Sept 2016

TENANT:
La Grange Grocery and Hardware, LLC, d/b/a
Wyoming Malting Company

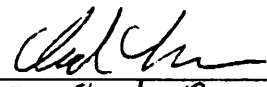
BY 
NAME Chad Brown
DATE: 9/27/16

EXHIBIT "A"
Legal Description

A parcel of land located in the north half of Section 10, T14N, R60W of the 6th Principal Meridian, Laramie County Wyoming being further described as follows:

Commencing at the E ¼ of Section 10, being a found 2 ½" aluminum cap located in N. Beech Street; thence N89°44'58"W along the center section line a distance of 760.00 feet to the southeast corner of said parcel and being the Point of Beginning; thence N.01°44'58"E, a distance of 700 feet; thence N89°44'58"W, a distance of 650 feet; thence S.01°44' 58"W, a distance of 700 feet to a point on the center section line; thence N89°44'58"E, along the center section line a distance of 650.00 feet more or less to the Point of Beginning.

EXHIBIT “B”

Insurance

Contractor shall procure and maintain for the duration of the contract, *and for 5 year thereafter*, insurance against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the work by the Contractor, his/its agents, representatives, employees, or subcontractors.

MINIMUM SCOPE AND LIMIT OF INSURANCE

Coverage shall be at least as broad as:

1. **Commercial General Liability (CGL):** Insurance Services Office Form CG 00 01 covering CGL on an “occurrence” basis, including products and completed operations, property damage, bodily injury and personal & advertising injury with limits no less than **\$5,000,000** per occurrence. If a general aggregate limit applies, either the general aggregate limit shall apply separately to this project/location or the general aggregate limit shall be twice the required occurrence limit.

2. **Automobile Liability:** Insurance Services Office Form CA 0001 covering Code 1 (any auto), with limits no less than **\$1,000,000** per accident for bodily injury and property damage.

3. **Workers Compensation** insurance as required by the State of Wyoming with Statutory Limits; and Employers Liability insurance with a limit of no less than **\$1,000,000** per accident for bodily injury or disease.

4. **Builder’s Risk** (Course of Construction) insurance utilizing an “All Risk” (Special Perils) coverage form, with limits equal to the completed value of the project and no coinsurance penalty provisions.

5. Surety Bonds. Contractor shall provide the following Surety Bonds:

1 Performance bond

2 Payment bond

3. Maintenance bond (if necessary as described below)

The Payment Bond and the Performance Bond shall be in a sum equal to the contract price. If the Performance Bond provides for a one-year warranty, a separate Maintenance Bond is not necessary. If the warranty period specified in the contract is for longer than one year a Maintenance Bond equal to 10% of the contract price is required. Bonds shall be duly executed by a responsible corporate surety, authorized to issue such bonds in the State of Wyoming.

6. **Professional Liability** (*if Design/Build*), with limits no less than **\$1,000,000** per occurrence or claim, and **\$2,000,000** policy aggregate.

7. **Contractors’ Pollution Legal Liability** and/or Asbestos Legal Liability and/or Errors and Omissions (*if project involves environmental hazard*) with limits no less than **\$1,000,000** per occurrence or claim, and **\$2,000,000** policy aggregate.

If the Contractor maintains higher limits than the minimums shown above, Landlord requires and shall be entitled to coverage for the higher limits maintained by the Contractor. Any available insurance proceeds in excess of the specified minimum limits of insurance and coverage shall be available to Landlord.

Deductibles and Self-Insured Retentions

Any deductibles or self-insured retentions must be declared to and approved by Landlord. At the option of Landlord, either: Contractor shall cause its insurer to reduce or eliminate such deductibles or self-insured retentions as respects Landlord and any additional named insureds, their officers, officials, employees, and volunteers; or the Contractor shall provide a financial guarantee satisfactory to Landlord guaranteeing payment of losses and related investigations, claim administration, and defense expenses.

Other Insurance Provisions

The insurance policies are to contain, or be endorsed to contain, the following provisions:

1. **LARAMIE COUNTY, LANDLORD, their officers, officials, employees, and volunteers are to be covered as additional insured** on the CGL policy with respect to liability arising out of work or operations performed by or on behalf of Contractor including materials, parts, or equipment furnished in connection with such work or operations and automobiles owned, leased, hired, or borrowed by or on behalf of Contractor. General liability coverage can be provided in the form of an endorsement to Contractor's insurance (at least as broad as ISO Form CG 20 10 11-85 or both CG 20 10 and CG 20 37 forms if later revisions used).
2. For any claims related to the project, **Contractor's insurance coverage shall be primary** insurance as respects Landlord and any additional named insureds, their officers, officials, employees, and volunteers. Any insurance or self-insurance maintained by Tenant and/or Landlord, or additional named insureds, their officers, officials, employees, or volunteers shall be excess of Contractor's insurance and shall not contribute with it.
3. Each insurance policy required by this clause shall provide that coverage shall not be canceled, except with notice to Landlord.

Builder's Risk (Course of Construction) Insurance

Contractor may submit evidence of Builder's Risk insurance in the form of Course of Construction coverage. Such coverage shall **name Landlord and any additional named insureds as a loss payee** as their interest may appear.

If the project does not involve new or major reconstruction, at the option of Landlord, an Installation Floater may be acceptable. For such projects, a Property Installation Floater shall be obtained that provides for the improvement, remodel, modification, alteration, conversion or adjustment to existing buildings, structures, processes, machinery and equipment. The Property Installation Floater shall provide property damage coverage for any building, structure, machinery or equipment damaged, impaired, broken, or destroyed during the performance of the Work, including during transit, installation, and testing at Landlord's site.

Claims Made Policies

If any coverage required is written on a claims-made coverage form:

1. The retroactive date must be shown, and this date must be before the execution date of the contract or the beginning of contract work.
2. Insurance must be maintained and evidence of insurance must be provided for at least five (5) years after completion of contract work.
3. If coverage is canceled or non-renewed, and not replaced with another claims-made policy form with a retroactive date prior to the contract effective, or start of work, date, Contractor must purchase extended reporting period coverage for a minimum of five (5) years after completion of contract work.
4. A copy of the claims reporting requirements must be submitted to Landlord for review.
5. If the services involve lead-based paint or asbestos identification/remediation, the Contractors Pollution Liability policy shall not contain lead-based paint or asbestos exclusions. If the services involve mold identification/remediation, Contractors' Pollution Liability policy shall not contain a mold exclusion, and the definition of Pollution shall include microbial matter, including mold.

Acceptability of Insurers

Insurance is to be placed with insurers with a current A.M. Best rating of no less than A: VII, unless otherwise acceptable to Landlord.

Waiver of Subrogation

Contractor must agree to waive rights of subrogation which any insurer of Contractor may acquire from Contractor by virtue of the payment of any loss. Contractor agrees to obtain any endorsement that may be necessary to affect this waiver of subrogation.

The Workers Compensation policy shall be endorsed with a waiver of subrogation in favor of Landlord for all work performed by Contractor, its employees, agents and subcontractors.

Verification of Coverage

Contractor shall furnish Landlord with original certificates and amendatory endorsements, or copies of the applicable insurance language, effecting coverage required by this document. All certificates and endorsements are to be received and approved by Landlord before work commences. However, failure to obtain the required documents prior to the work beginning shall not waive the Contractor's obligation to provide them. Landlord reserves the right to require complete, certified copies of all required insurance policies, including endorsements, required by these specifications, at any time.

Subcontractors

Contractor shall require and verify that all subcontractors maintain insurance meeting all the requirements stated herein or as is satisfactory to Contractor, and Contractor shall ensure that

Landlord and additional named insureds are additional insureds on insurance required from subcontractors. For CGL coverage subcontractors shall provide coverage with a format least as broad as CG 20 37 04 13.

Special Risks or Circumstances

Landlord reserves the right to modify these requirements, including limits, based on the nature of the risk, prior experience, insurer, coverage, or other circumstances.

EXHIBIT “C”

RELEVANT TITLE POLICY PAGES

And

MORTGAGE and WARRANTY DEED



First American

Schedule B

Owner's Policy of Title Insurance

ISSUED BY

First American Title Insurance Co

POLICY NUMBER

2616118

File No.: 4521-2616118

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses that arise by reason of:

1. Any facts, rights, interests, or claims that are not shown in the Public Records but that could be ascertained by an inspection of the Land or by making inquiry of the persons in possession of the Land.
2. Easements, claims of easements or encumbrances that are not shown in the Public Records.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title, including discrepancies, conflicts in boundary lines, shortage in area, or any other facts that would be disclosed by an accurate and complete land survey of the Land, and that are not shown in the Public Records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown in the Public Records.
5. (a) Unpatented mining claims; (b) Reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) Water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records.
6. Any claim to (a) ownership of or rights to minerals and similar substances, including but not limited to ores, metals, coal, lignite, oil, gas, uranium, clay, rock, sand, and gravel located in, on, or under the Land or produced from the Land, whether such ownership or rights arise by lease, grant, exception, conveyance, reservation, or otherwise; and (b) any rights, privileges, immunities, rights of way, and easements associated therewith or appurtenant thereto, whether or not the interests excepted in (a) or (b) appear in the Public Records or are shown in Schedule B.
7. The lien of real estate taxes or assessments imposed on the Title by a governmental authority that are not shown as existing liens in the records of the County Treasurer or in the Public Records.

Taxes for the year 2016.

8. Easement, including terms and conditions contained therein:
Granted to: United States of America
For: cable line
Recorded: December 27, 1963
Recording Information: Book 777, Page 97
9. Easement, including terms and conditions contained therein:
Granted to: Mountain States Telephone and Telegraph Company, a Colorado corporation
For: communication facilities
Recorded: August 22, 1975
Recording Information: Book 1042, Page 301
10. Reservations, restrictions and conditions as disclosed in Warranty Deed
Recorded: June 30th, 2016
Recording Information: Book 2507, Page 1191

MORTGAGE AND ASSIGNMENT OF RENTS AND LEASES

WHEREAS, Cheyenne LEADS, (“**Mortgagor**”) has entered into a Promissory Note (“**Note**”) providing for a Five Hundred Fifty-Seven Thousand Nine Hundred Thirty-Five and 27/100 Dollars (\$557,935.27) loan (“**Loan**”) from Laramie County, Wyoming (“**County**”) to Mortgagor; and

WHEREAS, as a term of the Loan approval, Mortgagor is required to execute a Mortgage and Assignment of Rents and Leases as a condition precedent for the Loan.

NOW, THEREFORE, FOR VALUE RECEIVED, this Mortgage and Assignment of Rents and Leases (“**Mortgage**”) is made and entered into by the undersigned Mortgagor in favor of County as of the date set forth below.

ARTICLE I. MORTGAGE

1.1 Grant of Mortgage. The Mortgagor hereby mortgages and warrants to the County, with power of sale, the Mortgaged Property (defined below) to secure the Loan. The intent of the parties hereto is that the Mortgaged Property secures the Mortgagor’s obligations under the Promissory Note dated of even date herewith, in the initial principal amount of Five Hundred Fifty Seven Thousand Nine Hundred Thirty Five and 27/100 Dollars (\$557,935.27), with interest thereon at the rate set out in said Note with a final payment as set forth in said Note, and any extensions, renewals, restatements and modifications thereof and all principal, interest, fees and expenses relating thereto (the “**Note**”) (together and individually, the “**Loan Documents**”) to the County.

1.2 “Mortgaged Property” means all of the following, whether now owned or existing or hereafter acquired by the Mortgagor, wherever located: all the real estate described on Exhibit A attached hereto (“**Land**”), together with all buildings, structures, standing timber, timber to be cut, fixtures, equipment, inventory and furnishings used in connection with the Land and improvements; all materials, contracts, drawings and personal property relating to any construction on the Land; and all other improvements now or hereafter constructed, affixed or located thereon (“**Improvements**”) (the Land and the Improvements collectively the “**Premises**”); TOGETHER with any and all easements, rights-of-way, licenses, privileges, and appurtenances thereto, and any and all leases or other agreements for the use or occupancy of the Premises, all the rents, issues, profits or any proceeds therefrom and all security deposits and any guaranty of a tenant's obligations thereunder (collectively the “**Rents**”); all awards as a result of condemnation, eminent domain or other decrease in value of the Premises and all insurance and other proceeds of the Premises.

ARTICLE II. WARRANTIES AND COVENANTS

In addition to all other warranties and covenants of the Mortgagor under the Loan Documents which are expressly incorporated herein as part of this Mortgage, including the covenants to pay and perform on the Note, and while any part of the credit granted the

Mortgagor under the Loan Documents is available, the Mortgagor continuously warrants and agrees as follows:

2.1 *Warranty of Title/Possession.* The Mortgagor warrants that he has title to and possession of the Premises as described in Exhibit A attached hereto, with the exception of those restrictions, easements, and other encumbrances of record and zoning ordinances ("Permitted Encumbrances"). The lien of this Mortgage, subject to those Permitted Encumbrances, is and will continue to be a valid first and only lien upon all of the Mortgaged Property.

2.2 *Maintenance; Waste; Alteration.* The Mortgagor will maintain the Premises in good condition and repair and will restore or replace damaged or destroyed improvements with items of at least equal utility and value. The Mortgagor will not commit or permit waste to be committed on the Premises.

2.3 *Transfer and Liens.* The Mortgagor will not, without the prior written consent of the County, which shall not unreasonably be withheld, either voluntarily or involuntarily (a) sell, assign, lease or transfer or permit to be sold, assigned, leased or transferred, any part of the Premises, or any interest held/owned by Mortgagor therein; or (b) pledge or otherwise encumber, create or permit to exist any mortgage, pledge, lien or claim for lien or encumbrance upon any part of the Premises or interest therein that would be superior to this Mortgage, except for the Permitted Encumbrances.

2.4 *Taxes, Assessments and Charges.* Mortgagor will pay before they become delinquent all taxes, assessments and other charges now or hereafter levied or assessed against the Premises, against the County based upon this Mortgage or the obligations secured by this Mortgage, or upon the County's interest in the Premises, and deliver to the County receipts showing timely payment when requested by the County.

2.5 *Insurance.* The Mortgagor will continually insure the Premises against such perils or hazards as the County may require, in amounts, with acceptable co-insurance provisions, not less than the unpaid balance of the amounts secured hereby or the full replacement value of the Improvements, whichever is less. The policies will contain an agreement by each insurer that the policy will not be terminated or modified without at least thirty (30) days' prior written notice to the County, shall list County as an additional named insured, provide a copy of any required endorsement to County and will contain a mortgage clause acceptable to the County; and the Mortgagor will take such other action as the County may reasonably request to ensure that the County will receive (subject to no other interests) the insurance proceeds from the Improvements up to the unpaid balance of the amounts secured hereby. The Mortgagor hereby assigns all insurance proceeds to and irrevocably directs, while any amounts secured hereby remain unpaid, any insurer to pay to the County the proceeds of all such insurance and any premium refund; and authorizes the County to endorse the Mortgagor's name to effect the same, to make, adjust or settle, in the Mortgagor's name, any claim on any insurance policy relating to the Premises. The proceeds and refunds will be applied in such manner as the County and Mortgagor may agree.

2.6 *Condemnation.* Any compensation received for the taking of the Premises, or any

part thereof, by a condemnation proceeding (including payments in compromise of condemnation proceedings), and all compensation received as damages for injury to the Premises, or any part thereof shall be applied in such manner as the County, in its sole and absolute discretion, determines to rebuilding of the Premises or to payment of the amounts secured hereby, whether or not then due and payable. Mortgagor hereby assigns to County any claims for compensation for a taking by eminent domain of all or a part of the Mortgaged Property.

2.7 Assignments. The Mortgagor will not assign, in whole or in part, without the County's prior written consent, the rents, issues or profits arising from the Premises.

2.8 Right of Inspection. The County may at all reasonable times following reasonable notice enter and inspect the Premises.

2.9 Assignment of Rents and Leases. The Mortgagor assigns and transfers to the County, as additional security for the amounts secured hereby, all right, title and interest of the Mortgagor in and to all leases which now exist or hereafter may be executed by or on behalf of the Mortgagor covering the Premises and any extensions or renewals thereof, together with all Rents, it being intended that this is an absolute and present assignment of the Rents. Notwithstanding that this assignment constitutes a present assignment of leases and rents, the Mortgagor may collect the Rents and manage the Premises, but only if and so long as a default, as defined in Article IV, has not occurred. If a default occurs, the right of Mortgagor to collect the Rents and to manage the Premises shall thereupon automatically terminate and such right, together with other rights, powers and authorizations contained herein, shall belong exclusively to the County. This assignment confers upon the County a power coupled with an interest and cannot be revoked by the Mortgagor. Upon the occurrence of a default, the County, at its option without notice and without seeking or obtaining the appointment of a receiver or taking actual possession of the Premises may (a) give notice to any tenant(s) that the tenant(s) should begin making payments under their lease agreement(s) directly to the County or its designee; (b) commence a foreclosure action and file a motion for appointment of a receiver; or (c) give notice to the Mortgagor that the Mortgagor should collect all Rents arising from the Premises and remit them to the County upon collection and that the Mortgagor should enforce the terms of the lease(s) to ensure prompt payment by tenant(s) under the lease(s). All Rents received by the Mortgagor shall be held in trust by the Mortgagor for the County. All such payments received by the County may be applied in any manner as the County determines to payments required under this Mortgage and Note. The Mortgagor agrees to hold each tenant harmless from actions relating to tenant's payment of Rents to the County.

ARTICLE III. RIGHTS AND DUTIES OF THE COUNTY

In addition to all other rights and duties of the County under the Loan Documents which are expressly incorporated herein as a part of this Mortgage, the following provisions will also apply:

3.1 County Authorized to Perform for Mortgagor. After notice of default and opportunity to cure as set forth in the Note, if the Mortgagor fails to perform any of the

Mortgagor's duties or covenants set forth in this Mortgage, the County may perform the duties or cause them to be performed, including, without limitation, signing the Mortgagor's name or paying any amount so required, and the cost, with interest at the default rate set forth in the Loan Documents, will immediately be due from the Mortgagor to the County from the date of expenditure by the County to date of payment by the Mortgagor, and will be one of the obligations secured by this Mortgage. All acts by the County are hereby ratified and approved, and the County will not be liable for any acts of commission or omission, nor for any errors of judgment or mistakes of fact or law.

ARTICLE IV. DEFAULTS AND REMEDIES

4.1 Default. The County may enforce the provisions of, or foreclose, this Mortgage by any appropriate suit, action or proceeding at law or in equity, and cause to be executed and delivered to the purchaser or purchasers at any foreclosure sale a proper deed of conveyance of the property so sold. The Mortgagor hereby grants the County the power to foreclose by advertisement and sale as provided by statute. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity and may be exercised concurrently, independently or successively. The Mortgagor agrees to pay all costs of enforcement or foreclosure, including a reasonable attorney fee. The failure of the County to foreclose promptly upon a default shall not prejudice any right of said County to foreclose thereafter during the continuance of such default or right to foreclose in case of further default or defaults. The net proceeds from such sale shall be applied to the payment of: first, the costs and expenses of the foreclosure and sale, including a reasonable attorney fee, and all moneys expended or advanced by the County pursuant to the provisions of this Mortgage; second, all unpaid taxes, assessments, claims and liens on said property, which are superior to the lien hereof; third, the balance due County on account of principal and interest on the indebtedness hereby secured; and the surplus, if any, shall be paid to the Mortgagor.

The County may enforce its rights and remedies under this Mortgage upon default. A default will occur if the Mortgagor fails to comply with the terms of any Loan Documents.

4.2 Cumulative Remedies; Waiver. In addition to the remedies for default set forth in the Loan Documents, including acceleration, the County upon default will have all other rights and remedies for default available by law or equity including foreclosure sale of the Mortgaged Property pursuant to this Mortgage and applicable law, the extinguishment of the right, title and interest of the Mortgagor in the Mortgaged Property and the rights of all claiming by, through or under the Mortgagor, and the application of the proceeds of such sale to satisfy the amounts secured hereby. The rights and remedies specified herein are cumulative and are not exclusive of any rights or remedies which the County would otherwise have. With respect to such rights and remedies:

(a) Receiver; County-in-Possession. Upon the commencement or during the pendency of any action to foreclose this Mortgage, the County will be entitled, as a matter of right, at its sole option, without notice or demand and without giving bond or other security, and without regard to the solvency or insolvency of the Mortgagor or to the value of the Premises, to have a receiver appointed for all or any part of the Premises,

which receiver will be authorized to collect the rents, issues and profits of the Premises during the pendency of such foreclosure action, and until discharged, and to hold and apply such rents, issues and profits, when so collected, as the court will from time to time direct. Without limitation of the foregoing, the Mortgagor hereby authorizes the County to be placed in possession of the Premises during foreclosure, whether the Premises are residential or not, and, for so long as the County shall remain in possession of the Premises, the County shall have the power and authority to operate, manage and control the Premises, including, without limitation, the right to receive the rents, issues and profits of the Premises, perform all maintenance and make all repairs and replacements, enter into leases, and amend, cancel, renew, modify and terminate the same.

(b) Foreclosure. The County may foreclose this Mortgage by advertisement and sale of the Premises, or any part thereof, at public venue according to statutes of the state of Wyoming governing mortgage foreclosures and cause to be executed and delivered to the purchaser or purchasers at any such sale a good and sufficient deed or deeds of conveyance of the property so sold and to apply the proceeds arising from such sale, first to the payment of all costs and expenses incurred by the County in connection therewith, including, without limiting the generality of the foregoing, court costs, legal fees, and expenses, fees of accountants, engineers, consultants, agents or managers and expenses of any entry or taking of possession, holding, valuing, preparing for sale, advertising, selling and conveying; second, to the payment of the amounts secured hereby; and third, any surplus thereafter remaining to Mortgagor or Mortgagor's successors or assigns, as their interests may be established to County's reasonable satisfaction. Any sale made hereunder may be as an entirety or in parcels, and any sale may be adjourned by announcement at a time and place appointed for such sale without further notice except as may be required by law. There shall be included in any or all such foreclosure proceedings, a reasonable attorney's fee as part of the Mortgagor's indebtedness. In case the County shall fail to promptly foreclose upon the occurrence of any event of default, the County shall not thereby be prejudiced in its right of foreclosure at any time thereafter during which such default shall continue and the County shall not be prejudiced in its foreclosure rights in the case of further default or defaults.

(c) Waiver by the County. The County may permit the Mortgagor to attempt to remedy any default without waiving its rights and remedies hereunder, and the County may waive any default without waiving any other subsequent or prior default by the Mortgagor. Furthermore, delay on the part of the County in exercising any right, power or privilege hereunder or at law will not operate as a waiver thereof, nor will any single or partial exercise of such right, power or privilege preclude other exercise thereof or the exercise of any other right, power or privilege. No waiver or suspension will be deemed to have occurred unless the County has expressly agreed in writing specifying such waiver or suspension.

(d) Attorneys' Fees and Other Costs. Attorneys' fees and other costs incurred in connection with foreclosure of this Mortgage may be recovered by the County and included in any judgment of foreclosure.

4.3 Other Remedies. The County may institute an action, suit or proceeding in equity for the specific performance of any of the provisions contained herein or in any of the Loan Documents, and may take any other action, or pursue any other right or remedy, as the County may have under applicable law, and the Mortgagor does hereby grant the same to the County.

ARTICLE V. MISCELLANEOUS

In addition to all other miscellaneous provisions under the Loan Documents which are expressly incorporated as a part of this Mortgage, the following provisions will also apply:

5.1 Term of Mortgage. The lien of this Mortgage shall continue in full force and effect until this Mortgage is released. This Mortgage shall be released immediately upon the full payment of the amounts secured hereby.

5.2 Time of the Essence. Time is of the essence with respect to payment of the amounts secured hereby, the performance of all covenants of the Mortgagor and the payment of taxes, assessments, and similar charges and insurance premiums.

5.3 Choice of Law. Foreclosure of this Mortgage will be governed by the laws of the state of Wyoming, without regard to its conflict of laws principles. For all other purposes, the choice of law specified in the Loan Documents will govern.

5.4 Severability. Invalidity or unenforceability of any term, covenant or condition of this Mortgage shall not affect the validity or enforceability of any other term, covenant or condition of the Mortgage.

5.5 Entire Agreement. This Mortgage is intended by the Mortgagor and the County as a final expression of this Mortgage and as a complete and exclusive statement of its terms, there being no conditions to the full effectiveness of this Mortgage. No parol evidence of any nature shall be used to supplement or modify any terms.

5.6 Indemnification. Except for harm arising from the County's willful misconduct, the Mortgagor hereby indemnifies and agrees to defend and hold the County harmless from any and all losses, costs, damages, claims and expenses (including, without limitation, attorneys' fees and expenses) of any kind suffered by or asserted against the County relating to claims by third parties arising out of the financing provided under the Loan Documents or related to the Mortgaged Property.

5.7 Notices. Notice of any record shall be deemed delivered when the record has been (a) deposited in the United States Mail, postage pre-paid, (b) received by overnight delivery service, (c) received by telex, (d) received by telecopy, (e) received through the internet, or (f) when personally delivered.

5.8 Release of Homestead. Each of the undersigned hereby releases and waives all rights under and by virtue of the homestead exemption laws of the State of Wyoming.

5.9 Copy. The Mortgagor hereby acknowledges the receipt of a copy of this Mortgage, together with a copy of each promissory note secured hereby, and all other documents executed by the Mortgagor in connection herewith.

5.10 Further Acts, etc. The Mortgagor will, at the cost of the Mortgagor, and without expense to the County, do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, mortgages, assignments, notices of assignments, transfers and assurances as the County shall, from time to time, demand for the better assuring, conveying, assigning, transferring and confirming unto the County the property rights hereby mortgaged or intended now or hereafter so to be, or which the Mortgagor may be, or may hereafter become, bound to convey or assign to the County, or for carrying out the intention or facilitating the performance of the terms of this Mortgage or for filing, registering or recording this Mortgage and, on demand, will execute and deliver and hereby authorizes the County to execute in the name of the Mortgagor to the extent the County may lawfully do so, one or more financing statements, chattel mortgages or comparable security instruments, to evidence more effectively the lien hereof upon the Mortgaged Property.

IN WITNESS HEREOF, the undersigned has executed this MORTGAGE AND ASSIGNMENT OF RENTS AND LEASES as of this ____ day of _____, 2016.

CHEYENNE LEADS

BY: _____
NAME: RANDY BRUNS, CEO

STATE OF WYOMING }
 }
COUNTY OF LARAMIE }

The foregoing instrument was acknowledged before me by Randy Bruns, who being by me duly sworn, did confirm that he is the Chief Executive Officer of Cheyenne LEADS, and that he executed the foregoing instrument in his capacity as Chief Executive Officer, pursuant to proper authority granted to him by Cheyenne LEADS, on this ____ day of _____, 2016. Witness my hand and official seal. My commission expires: _____.

S E A L

Notary Public

Witness my hand and official seal.

Notary Public, State of Wyoming
My commission expires: _____

EXHIBIT A

A parcel of Land located in the north half of Section 10, Township 14 North, Range 60 West of the 6th P.M., Laramie County, Wyoming, being further described as follows;

Commencing at the E $\frac{1}{4}$ of Section 10, being a found 2½" aluminum cap located in N. Beech Street; thence N.89°44'58"W. along the center section line a distance of 760.00 feet to the southeast corner of said parcel and being the Point of Beginning; thence N.01°44'58"E., a distance of 700 feet; thence N.89°44'58"W., a distance of 650 feet; thence S.01°44'58"W., a distance of 700 feet to a point on the center section line; thence N.89°44'58"E., along the center section line a distance of 650.00 feet more or less to the Point of Beginning.

WARRANTY DEED

The Town of Pine Bluffs, Wyoming ("Grantor"), whose address is 220 Main Street, Pine Bluffs, WY 82082, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, in hand paid, receipt whereof is hereby acknowledged, does hereby convey and warrant to The Cheyenne-Laramie County Corporation for Economic Development (Cheyenne LEADS), a Wyoming non-profit corporation, ("Grantee"), whose address is 121 W. 15th St., Suite 304, Cheyenne, WY 82001 the following described real estate situate in Laramie County, State of Wyoming:

A parcel of Land located in the north half of Section 10, Township 14 North, Range 60 West of the 6th P.M., Laramie County, Wyoming, being further described as follows;

Commencing at the E $\frac{1}{4}$ of Section 10, being a found 2 $\frac{1}{2}$ " aluminum cap located in N. Beech Street; thence N.89°44'58"W. along the center section line a distance of 760.00 feet to the southeast corner of said parcel and being the Point of Beginning; thence N.01°44'58"E., a distance of 700 feet; thence N.89°44'58"W., a distance of 650 feet; thence S.01°44'58"W., a distance of 700 feet to a point on the center section line; thence N.89°44'58"E., along the center section line a distance of 650.00 feet more or less to the Point of Beginning.

together with any and all improvements or fixtures located thereon, any rights, privileges or easements appurtenant to such land including, all water rights, any and all easements, rights-of-way and other appurtenances used in connection with the beneficial use and enjoyment of such land (the "Property"), but excluding and reserving unto Grantor all oil, gas, and other minerals including without limitation any coal, coal bed methane, oil, natural gas, carbon dioxide, gems, gemstones and other mineral resources naturally occurring located on, in or under the property together with all appurtenant rights (collectively, the "Mineral Rights").

Grantor hereby covenants and agrees, for itself and on behalf of its successors and assigns, to not use the surface of the Property, or conduct surface disturbing activities in the exploration, development, extraction, or mining of the Mineral Rights.

Grantor further reserves the South 60 feet of the Property for and as a right of way and utility easement dedicated to the public.

The following restrictions on the above described land shall govern use thereon: (i) no form of private sewer treatment facility shall be constructed or maintained on the Property without first receiving approval of the governing body of the Town of Pine Bluffs, WY; (ii) no commercial gravel operations shall be permitted to be conducted on the Property, however, Grantee, its successors and assigns, may mine gravel for its own use during construction conducted on the Property only; and (iii) no activities shall occur on the Property that violates the Town of Pine Bluffs Source Water Protection Plan, dated October 2, 2014 and adopted by the Town of Pine Bluffs Governing Body on October 6, 2014, which Protection Plan is applicable to the Property.

Grantor hereby covenants with Grantee that Grantor is lawfully seized of said Premises; that it is free from encumbrances; and Grantor warrants the title thereto against the lawful claims of all persons whomsoever; except for restrictions, reservations, easements, and encumbrances of record.

Hereby releasing and waiving any and all rights under and by virtue of the homestead exemption laws of the State of Wyoming.

[signature page follows]

Dated: June 30, 2016.

The Town of Pine Bluffs, Wyoming:

BY: [Signature]
William Shain, Mayor

STATE OF WYOMING }
 } SS
COUNTY OF LARAMIE }

The foregoing instrument was acknowledged before me by **William Shain**, who being by me duly sworn, did confirm that he is the Mayor of the Town of Pine Bluffs, Wyoming, and that he executed the foregoing instrument in his capacity as Mayor, pursuant to proper authority granted to him by the Town of Pine Bluffs, Wyoming on this 30th day of June 2016. Witness my hand and official seal. My commission expires: 7/31/17.

S E A L

[Signature]
Notary Public

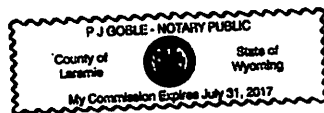


EXHIBIT “D”

MINIMUM SCOPE AND LIMIT OF INSURANCE

Coverage shall be at least as broad as:

1. **Commercial General Liability (CGL):** Insurance Services Office Form CG 00 01 covering CGL on an “occurrence” basis, including products and completed operations, property damage, bodily injury and personal and advertising injury with limits no less than **\$1,000,000** per occurrence. If a general aggregate limit applies, either the general aggregate limit shall apply separately to this project/location or the general aggregate limit shall be twice the required occurrence limit.
2. **Automobile Liability:** Insurance Service Office Form Number CA 0001 covering Code 1 (any auto), with limit no less than **\$1,000,000** per accident for bodily injury and property damage.
3. **Workers’ Compensation** insurance as required by the State of Wyoming with Statutory Limits, and Employers’ Liability Insurance with limit of no less than **\$1,000,000** per accident for bodily injury or disease.
4. **Builder’s Risk** (Course of Construction) insurance utilizing an “All Risk” (Special Perils) coverage form, with limits equal to the completed value of the project and no coinsurance penalty provisions.

Other Insurance Provisions

The insurance policies are to contain, or be endorsed to contain, the following provisions:

1. **Laramie County and Landlord, its officers, officials, employees, and volunteers are to be covered as additional insured’s** on the CGL policy with respect to liability arising out of with respect to liability arising out of work or operations performed by or on behalf of the Contractor including materials, parts, or equipment furnished in connection with such work or operations and automobiles owned, leased, hired or borrowed by or on behalf of the Contractor. General liability coverage can be provided in the form of an endorsement to the Contract’s insurance (at least as broad as ISO Form CG 20 10, CG 11 85 or both CG 20 10 and CG 20 37 forms if later revisions used.)

2. For any claims related to this project, the **Contractor’s insurance coverage shall be primary** insurance as respects the Landlord, its officers, officials, employees, and volunteers. Any insurance or self-insurance maintained by the Landlord, its officer, officials, employees or volunteers shall be excess of the Contractor’s insurance and shall not contribute with it.

3. Each insurance policy required by this clause shall provide that coverage shall not be cancelled, except with notice to the Landlord.

Acceptability of Insurers

Insurance is to be placed with insurers with a current A.M. Best's rating of no less than A:VII, unless otherwise acceptable to the Landlord.

Waiver of Subrogation

Contractor hereby agrees to waive rights of subrogation which any insurer of Contractor may acquire from Contractor by virtue of the payment of any loss. Contractor agrees to obtain any endorsement that may be necessary to affect this waiver of subrogation. The Workers' Compensation policy shall be endorsed with a waiver of subrogation in favor of Landlord for all work performed by the Contractor, its employees, agents and subcontractors.

Verification of Coverage

Contractor shall furnish Tenant or Landlord with original certificates and amendatory endorsements or copies of the applicable insurance language effecting coverage required by this contract. All certificates and endorsements are to be received and approved the Tenant or Landlord before work commences. However, failure to obtain the required documents prior to the work beginning shall not waive the Contractor's obligation to provide them. The Landlord reserves the right to require complete, certified copies of all required insurance policies, including endorsements required by these specifications, at any time.

Subcontractors

Contractor shall require and verify that all subcontractors maintain insurance meeting all the requirements stated herein, and Contractor shall ensure that Landlord is an additional insured on insurance required from subcontractors. For CGL coverage subcontractors shall provide coverage with a format least as broad as CG 20 38 04 13.

Surety Bonds

Contractor shall provide the following Surety Bonds:

1. Performance bond

The Performance Bond shall be a sum equal to the contract price. Bonds shall be duly executed by a responsible corporate surety, authorized to issue such bonds in the State of Wyoming and secured through an authorized agent with an office in Wyoming.

Special Risks or Circumstances

Landlord reserves the right to modify these requirements, including limits, based on the nature of the risk, prior experience, insurer, coverage, or other special circumstances.