

AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE

RECITALS

A. Voss Family Limited Partnership ("Seller") owns the real estate described below.

B. Laramie County, Wyoming ("Buyer"), is willing to purchase the property described below in accordance with the terms and conditions stated herein.

Article I. Property

Subject to and in the reliance on the warranties, representations, and covenants contained in this Agreement, Seller agrees to sell and Buyer agrees to buy the property located at 2020 Carey Ave., Cheyenne, WY 82001, more particularly described as:

**CHEYENNE: BLOCK 267; PLUS (1920 SQFT, ORD 2812) EAST 120' VAC 16'
ALLEY; PLUS (2304 SQFT, ORD 2098) WEST 144' VAC 16' ALLEY.**

together with all fixtures and improvements thereon, easements and rights of way, if any, appurtenant thereto, and all other tenements, reversions, remainders, hereditaments, privileges and appurtenances in any way belonging to or appertaining to the foregoing thereon or incident thereto, hereafter referred to as "the Property."

Article II. Purchase Price

2.1 *Purchase Price.* Subject to potential adjustments under Article V below, the purchase price for the Property shall be Eight Million Eight Hundred Thousand and No/100 Dollars (\$8,800,000.00), which shall be paid to Seller at Closing in cash or certified funds.

2.2 *Earnest Money Deposit.* Earnest money in the amount of One Hundred Thousand and No/100 Dollars (\$100,000.00) shall be paid by Buyer within 48 hours of mutual execution of this Agreement. Earnest money may be deposited with the offices of Flying S Title & Escrow in Cheyenne, Wyoming. The earnest money deposit shall be fully refundable until ninety (90) days after the Due Diligence Period (as defined below) has commenced. Should this Agreement continue to be in full force and effect upon the expiration of the ninety (90) day period, the Parties agree that Twenty-Five Thousand and No/100 Dollars (\$25,000.00) of Buyer's earnest money deposit shall become non-refundable, with the remaining portion of the earnest money deposit continuing to be fully refundable up to the expiration of the Due Diligence Period. At Closing, the earnest money deposit, in its entirety, shall be applied toward the total purchase price for the Property.

Article III.
Representations, Warranties and Covenants of Seller

Seller makes the following representations, warranties, and covenants to the Buyer, which shall be true and effective as of the date of this Agreement and until and including the date of Closing, and all warranties made by Seller shall survive and be deemed remade at the Closing.

3.1 ***Broker's Fee.*** Seller warrants that Seller's real estate broker's fee will be paid by the Seller from the Purchase Price and that Buyer shall not be responsible for any of the commission for Seller's real estate broker.

3.2 ***Litigation.*** Seller warrants that there are no litigation suits, actions, claims or other proceedings against Seller or pending with respect to or in any manner which would affect the Property, Seller's ownership or use of the Property, or otherwise affecting any portion thereof. There are no uncured violations of law, rules, regulations, ordinances, codes or covenants, conditions, restrictions, instructions or agreements applicable to the Property.

3.3 ***Title to Property and Conveyance.*** Seller warrants that it has fee simple absolute legal title to the Property, that it has the legal power and authority to sell the Property, and that it has not obligated itself in any manner whatsoever to sell the Property to any party other than Buyer. Seller warrants that Seller has disclosed and provided Buyer with copies of all existing leases and/or tenancies affecting any portion of the Property. Seller further warrants that there are no other liabilities which encumber the property (except as noted by the owner's coverage title commitment to be provided by Seller), and Seller's conveyance of the Property will not violate any private restriction or agreement to which Seller is a party or any applicable statute, ordinance, governmental restriction or regulation.

3.4 ***Taxes and Assessments.*** Seller covenants and agrees to pay all outstanding taxes and assessments (if any exist), against the Property existing on the date of Closing.

3.5 ***Condemnation.*** Seller warrants that there are no condemnation proceedings threatened or pending with respect to or in any manner affecting Seller's ownership of the Property or otherwise affecting any portion thereof.

3.6 ***Construction Liens.*** Seller warrants that there has been no construction, remodeling, or other work performed on, or materials delivered to, the Property for which a lien could at any time hereinafter be filed against the Property.

3.7 ***Documents.*** Seller warrants that the documents delivered to or to be inspected by Buyer under this Agreement are in all respects true, accurate, and complete and no other documents which materially affect the Property are in existence.

3.8 ***Environmental Matters.*** The Seller represents and warrants that to the best of the Seller's knowledge, (a) no hazardous material is present on the Property or in the soil, soil vapor, ambient air or ground water under or above the Property, (b) the Property has never been used for processing, treatment, generation, production, disposal or storage of any hazardous material, (c) neither Seller nor any of its affiliates nor the Property is currently in violation of any

state or Federal law relating to environmental matters and environmental liabilities including, without limitation, any action arising under or out of any alleged violation of: the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. Section 9601 et seq.), Resource Conservation and Recovery Act (42 U.S.C. Section 6901 et seq.), Federal Clean Air Act (42 U.S.C. Section 7401 et seq.), Federal Hazardous Materials Transportation Act (49 U.S.C. Section 5101 et seq.), Federal Clean Water Act of 1977 (33 U.S.C. Section 1251 et seq.), Federal Clean Air Act (42 U.S.C. Section 7401 et seq.), Federal Insecticide, Fungicide, and Rodenticide Act, Federal Pesticide Act of 1978 (7 U.S.C. Section 136 et seq.), Federal Toxic Substances Control Act (15 U.S.C. Section 2601 et seq.), Federal Safe Drinking Water Act (42 U.S.C. Section 300(f) et seq.), the Occupational Safety and Health Act (29 U.S.C. Section 651 et seq.) and any similar law of the State of Wyoming regulating the use, discharge, emission and/or cleanup of substances or wastes of the type covered by the foregoing laws. Seller represents and warrants that to the best of the Seller's knowledge no violation of any environmental laws occurred in the past, except a violation which has been corrected and in respect of which all required remedial action has been completed and paid for and all fines, penalties and damages, if any, have been paid, and (d) there are no underground storage tanks located on the Property. Further, Seller agrees to indemnify and hold Buyer, Buyer's officers, directors, affiliates, employees, consultants, agents, successors and assigns harmless from, against and in respect of (and shall on demand reimburse them for) any losses (including diminution of value), liabilities, obligations, damages (whether compensatory, special, exemplary or otherwise), deficiencies and expenses (including court costs and reasonable attorneys', accountants', and other experts' fees and expenses) a violation of any environmental law or the presence of a hazardous material which (a) existed and was present prior to Buyer taking possession of the Property; or (b) that was in any way caused by or caused to be placed in, on, or near the Property by Seller, its employees, representatives, agents, contractors, or assigns. The foregoing environmental/hazardous material indemnification includes, without limitation, costs incurred in connection with any investigation of site conditions or any clean-up, remedial, removal or restoration work required by any federal, state or local governmental agency or political subdivision having jurisdiction due to the presence of hazardous material in the soil or groundwater on or under the Property.

3.9 *Access.* Seller warrants that there is unrestricted legal and permanent access to the Property over all roads that materially affect access.

3.10 *Legal Authority.* Seller represents and warrants that it is legally capable of entering into this Agreement and in performing all of the obligations hereunder.

Article IV.

Representations, Warranties, and Covenants of Buyer

Buyer makes the following representations, warranties, and covenants to Seller:

4.1 *Broker's Fee.* Buyer warrants that except for any broker's fee payable by Seller as described in Section 3.1, there are no real estate brokers acting on behalf of Buyer who could claim a commission or other fee to be paid by Seller, or which could be added to the purchase price, in connection with the transaction described in this Agreement.

4.2 *Legal Authority.* Buyer represents and warrants that it is legally capable of entering into this Agreement and in performing all of the obligations hereunder.

Article V.
Conditions Precedent to Buyer Closing

The obligations of Buyer to be performed under this Agreement at the date of Closing shall be subject to the reasonable satisfaction, at or prior to the date of Closing, of the following conditions, any of which can be waived by Buyer at its option only in writing:

5.1 *Compliance with Agreement.* Seller shall have materially performed and complied with all of its obligations under this Agreement and all other agreements contemplated hereby which are to be performed or complied with by Seller prior to or at the time of Closing.

5.2 *Title Insurance.* Upon the execution of this Agreement, Seller shall obtain a preliminary title commitment for owner's coverage from Flying S Title & Escrow for the Property and provide the title commitment to the Buyer. The title commitment shall be issued with aggregate coverage limits equal to the purchase price of the Property. Buyer shall review the title commitment promptly and notify Seller of any title defects. If all title matters are resolved and this transaction is closed, Seller shall, at Seller's expense, provide Buyer with a title insurance policy with good and marketable title at Closing.

5.3 *Buyer's Due Diligence.* For a period of one hundred eighty (180) days following the receipt of the appraisal and the Parties' agreement on the value of the Property and adjustment, if any, to the Purchase Price as a result the appraisal, as provided below, Buyer has the right to obtain inspections, at Buyer's expense, including, but not limited to, electrical, mechanical, structural, roof, elevator, air quality (such as mold), environmental (such as radon or lead-based paint), termite, and/or other inspections as Buyer deems necessary and will provide the results to the Seller. The results of said inspections must meet Buyer's approval. Buyer may request that the Seller correct any problems/issues identified through the inspections. If Seller is unwilling to pay the costs (or provide Buyer a credit against the purchase price commensurate with said repair costs) to remedy the issues requested by Buyer to Buyer's satisfaction, Buyer may, at Buyer's sole option, declare this Agreement void with no further obligation to Seller.

5.4 *Appraisal.* Buyer's obligation to purchase the Property is also contingent upon an appraisal of the Property, wherein the Property shall appraise for at least the agreed upon Purchase Price. Should the Property appraise for an amount less than the agreed upon Purchase Price, Seller agrees to renegotiate the Purchase Price in good faith with Buyer. Buyer agrees to engage the appraiser to initiate the appraisal within twenty-four (24) hours of mutual execution of this Agreement. Seller agrees to pay the cost of the appraisal.

Article VI.
Closing, Closing Costs,
& Deliveries at Closing

6.1 Assuming all obligations and contingencies contained in this Agreement are satisfied, the Closing of this transaction shall occur at offices of Flying S Title & Escrow in Cheyenne, Wyoming on a date and at a time mutually agreed by the parties, but in no event later than thirty days after the expiration of the Due Diligence Period, extended in writing by the parties. Seller acknowledges and agrees that, due to Buyer being a governmental entity, should there be additional approvals needed for Buyer to close on the Property which approvals could not be obtained by the Closing deadline as provided for herein, that Seller will grant such an extension to allow sufficient time for Buyer to obtain all necessary approvals to close on the purchase of the Property.

6.2 At Closing, Seller shall deliver to Buyer, the following:

- a. A Warranty Deed in form acceptable to Buyer transferring Seller's fee interest in the Property.
- b. Assignments of the existing leases for the Property.
- c. Bill of Sale transferring Seller's interest in personal property, if any, situated in the Property.
- d. Such other instruments and documents as may be required by any other provision in this Agreement or reasonably necessary, in the opinion of Buyer, or the title company issuing the title insurance policy, to reflect the performance of this Agreement and all other agreements contemplated hereby.

6.3 At closing, Buyer shall deliver to Seller, the following:

- a. Certified funds in the amount of the Purchase Price, less any earnest money deposits that have been made.
- b. Such other instruments and documents as may be required by any other provision of this Agreement or reasonably necessary, in the opinion of Seller or the title company issuing the title insurance policy, to reflect the performance of this Agreement and all other agreements contemplated hereby.

6.4 Buyer shall pay recording costs of the new deed, and one-half (1/2) of the closing agent's fee.

6.5 Seller shall pay the cost of the owner's title insurance policy, recording costs of any mortgage or lien releases, if any, and one-half (1/2) of closing agent's fee.

6.6 Any utilities, taxes, assessments or other type of payments to governmental

entities, whether compulsory or customary, for the year in which Closing takes place shall be apportioned between Buyer and Seller in accordance with the date of Closing (based upon a 365 day year), and shall be based upon the most recent assessment, with Seller being responsible for all such utilities, taxes and assessments prior to the date of Closing and Buyer being responsible for all such utilities, taxes and assessments after the date of Closing.

6.7 All rentals, receipts and other revenues from the Property which have been actually received by Seller and which are allocable to the period from and after the Closing Date shall be credited to Buyer. Seller shall be entitled to all rentals, receipts, and other revenues received and collected (regardless of when such rentals, receipts, and other revenues are received or collected) which are allocable to the period prior to the Closing Date. Buyer shall be entitled to collect all rentals, receipts and other revenues from the Property which are delinquent or due on or after the Closing Date. All rentals, receipts and other revenues of any kind whatsoever (together, "**Revenues**") from the Property collected by Buyer shall be credited: first to current Revenues not delinquent, and second to delinquent Revenues, in the inverse order of delinquency. Subject to the proration of rents between Seller and Buyer as of the Closing Date, all Revenues which relate to the month in which the Closing Date occurs shall be credited first to Revenues for the month in which the Closing Date occurs, and second to delinquent Revenues, in the inverse order of delinquency. Any such delinquent Revenues when applied as provided herein, which relate in whole or part to any period prior to the Closing Date shall be remitted by Buyer to Seller when and if collected by Buyer (net of any collection expenses incurred by Buyer), but Seller and Buyer acknowledge that Buyer shall have no obligation to collect any such revenues or pursue remedies against the Tenants for same. Seller shall at all times have the right to bring a suit or suits to collect any such delinquent Revenues, and Buyer shall reasonably cooperate in such enforcement and collection efforts at no cost to Buyer.

6.8 All security and other deposits, if any, including any accrued interest thereon if such interest is required to be remitted to Tenants pursuant to the Leases, held by Seller on the Closing Date on behalf of Tenants under the Leases shall be credited or transferred to Buyer at the Seller's option, and Seller shall work cooperatively with Buyer to deliver a signed notice to the Tenants advising each of them that: (i) Buyer has purchased the Property, (ii) all future rent is to be paid to Buyer at an address specified by Buyer, and (iii) the security deposit, if any, is the responsibility of Buyer.

6.9 All documents and instruments to be delivered at the date of Closing shall be regarded as having been delivered simultaneously at Closing, and no document or instrument shall be regarded as having been delivered until all have been delivered.

6.10 At Closing, the Seller shall deliver the Property in the same condition as it is on the date of contract for purchase was entered into, ordinary wear and tear excepted.

Article VII. ***Miscellaneous***

7.1 ***Further Assurances.*** Each party agrees that after the date of Closing, it will, from time to time, upon the reasonable request of the other, execute, acknowledge, and deliver in

proper form any instruments of conveyance or further assurances necessary and reasonably desirable to perfect in such other party or their nominees, successors, or assigns, title to the Property, and payment therefore.

7.2 *Prior Agreements Superseded; Entire Agreement.* This Agreement supersedes any and all other negotiations and agreements, either oral or written, between the parties and contains all the representations, warranties, covenants and agreements between them with respect to the subject matter hereof and the Property. Each party to this Agreement acknowledges that such party is not relying on any representation, inducement, promise or agreement, oral or otherwise, made by any party or anyone acting on behalf of any party which is not embodied herein, and that no other agreement, statement or promise not contained in this Agreement shall be valid or binding unless such agreement is made in writing, signed by both parties and executed at a date subsequent to the date of this Agreement.

7.3 *Modifications.* No change, modification, or waiver of any provision of this Agreement shall be valid or binding unless it is in writing, dated subsequent to the date hereof, and signed by the parties intended to be bound. No waiver of any breach, terms, or condition of this Agreement by any party shall be effective unless in writing and signed by both parties.

7.4 *Notices.* Notices required under this Agreement shall be deemed delivered when the record has been (a) deposited in the United States Mail, postage pre-paid, (b) sent by overnight delivery service, (c) sent by facsimile, (d) sent via email, or (e) when personally delivered.

7.5 *Headings.* Headings used in this Agreement are for convenience only and shall not be deemed to constitute a part hereof, or shall not be deemed to limit, characterize, or in any way affect the provisions of this Agreement.

7.6 *Severability.* If any term, covenant, or condition of this Agreement shall, to any extent, be invalid or unenforceable, the remainder of this Agreement and the covenants contained herein shall not be affected thereby and the residue shall be valid and enforceable to the fullest extent permitted by law.

7.7 *Survival of Terms and Warranties.* No representation, covenant, or warranty made by Seller in this Agreement or agreements contemplated hereby contains or will contain on the date of Closing any untrue statement of a material fact or omits or will fail to state material facts necessary to make any representations made not misleading. The agreements, representations, and warranties contained in this Agreement shall be deemed remade at and survive the Closing.

7.8 *Construction.* The parties expressly acknowledge and agree that both parties have participated in the drafting of this Agreement, and no portion of this Agreement should be construed in favor of nor against either party.

7.9 *Governing Law.* This Agreement shall be governed by and construed in accordance with the laws of the State of Wyoming, (excluding Wyoming's Conflict of Laws Rules) and this Agreement shall inure to the benefit of the parties hereto, their respective successors, heirs, and permitted assigns.

7.10 *Attorneys' Fees and Costs.* The prevailing party in any litigation, arbitration, or other contested matter shall be entitled to recover from the non-prevailing party all costs, fees and out-of-pocket expenses incurred by the prevailing party in connection with the delivery, administration, defense or enforcement of this Agreement, including reasonable attorneys' fees and all other reasonably incurred costs and fees incurred before or after commencement of litigation or at trial, on appeal or in any other proceeding.

7.11 *Time is of the Essence.* Time is of the essence hereof, and any party who fails to tender any payment, or perform any other condition hereof as therein provided, shall be in default of the Agreement. In the event of default by Seller, Buyer may elect to either treat this Agreement as breached and recover such damages as may be proper, or may treat this Agreement as being in full force and effect and require specific performance of the terms hereof. In the event of default by Buyer, Seller may elect to terminate the Agreement and retain all payments made hereunder as liquidated damages, such amount, if elected by Seller, being agreed by the parties hereto to constitute compensation for the loss of opportunity suffered by Seller due to such breach.

7.12 *Counterpart Signatures.* For the convenience of the parties, this Agreement may be executed in one or more counterparts and each executed counterpart shall for all purposes be deemed an original and shall have the same force and effect as an original, but all of which shall together constitute in the aggregate one and the same instrument.

7.13 *Governmental/Sovereign Immunity.* Buyer does not waive its Governmental/Sovereign Immunity, as provided by any applicable law including Wyo. Stat. § 1-39-101 et seq., by entering into this Agreement. Further, Buyer 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 Agreement.

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IN WITNESS WHEREOF the parties have caused this Agreement to be executed this _____ day of _____, 2023.

BUYER:
Laramie County, Wyoming

SELLER:
Voss Family Limited Partnership

BY: _____
Troy Thompson, Chairman

BY: _____
NAME: _____
TITLE: _____

Attest:

BY: _____
Debra K. Lee, Laramie County Clerk

W. Lee 9.26.23
RECEIVED AND APPROVED AS
TO FORM ONLY BY THE
DEPUTY LARAMIE COUNTY
ATTORNEY