



**AMENDMENT  
TO  
FACILITIES LEASE AGREEMENT  
DATED AS OF JUNE 15, 2008**

between

**NORTHERN WYOMING COMMUNITY COLLEGE  
BUILDING AUTHORITY  
as Lessor**

and

**NORTHERN WYOMING COMMUNITY COLLEGE DISTRICT,  
STATE OF WYOMING  
as Lessee**

**Relating to  
\$5,455,000  
Northern Wyoming Community College Building Authority  
Refunding Lease Revenue Bonds  
Series 2014  
(Sheridan Campus Student Housing Facilities)**

**Dated as of May 19, 2014**

The interest of the Northern Wyoming Community College Building Authority, in the Facilities Lease Agreement, as amended by this Amendment, has been assigned to Wyoming Bank & Trust, as trustee, under the Indenture of Trust dated May 19, 2014 from the Northern Wyoming Community College Building Authority to Wyoming Bank & Trust, as trustee, and is subject to the security interest of Wyoming Bank & Trust, as trustee.

**AMENDMENT  
TO  
FACILITIES LEASE AGREEMENT**

THIS AMENDMENT TO FACILITIES LEASE AGREEMENT (the "Amendment") is entered into as of the 19<sup>th</sup> day of May, 2014, by and between Northern Wyoming Community College Building Authority (the "Authority") as Lessor, and Northern Wyoming Community College District, State of Wyoming (the "District") as Lessee for the purpose of amending that certain Facilities Lease Agreement dated as of June 15, 2008 between the Authority, as Lessor and the District as Lessee, which was recorded in the real property records in the office of the County Clerk of Sheridan County, Wyoming on June 26, 2008 in Book 497 at Page 196 (the "2008 Lease"). Capitalized words and terms not otherwise defined herein shall have the meanings assigned to them in the 2008 Lease unless the context clearly requires otherwise.

**RECITALS:**

A. The Authority previously leased certain facilities located on the Property in Sheridan, Wyoming, described on Schedule B hereto, to the District pursuant to the 2008 Lease; and

B. The Authority previously issued its Lease Revenue Bonds Series 2008A dated June 15, 2008 in the aggregate principal amount of \$5,700,000 (the "Series 2008A Bonds") pursuant to an Indenture of Trust dated as of June 15, 2008 (the "2008 Indenture") between the Authority and Wyoming Bank and Trust, as trustee (the "Trustee"); and

C. Pursuant to the 2008 Indenture, the Authority assigned all of its right, title and interest in, to and under the 2008 Lease and the Ground Lease to the Trustee as security for the Series 2008A Bonds; and

D. Pursuant to an Indenture of Trust dated as of May 19, 2014 (the "Indenture") by and between the Authority and the Trustee, the Authority will concurrently with the delivery hereof, issue its Refunding Lease Revenue Bonds Series 2014 in the aggregate principal amount of \$5,455,000 (the "Series 2014 Bonds"), and the Authority will assign all of its right, title and interest in, to and under the 2008 Lease as amended by this Amendment (collectively the "Lease") to the Trustee as security for the Series 2014 Bonds; and

E. The proceeds from the sale of the Series 2014 Bonds will be disbursed by the Trustee to refund, pay and cancel the Series 2008A Bonds and pay costs of the issuance of the Series 2014 Bonds; and

F. Section 8.4 of the 2008 Lease provides that the 2008 Lease may be amended in writing by the Lessor and the Lessee with the consent of the Trustee; and

G. The Authority and the District have determined that it is necessary and desirable to amend the 2008 Lease to modify the Lease Payments to be paid to the Trustee, as assignee of



the Lessor, under Schedule C to the 2008 Lease, to provide payment amounts sufficient to cover the payments of the Series 2014 Bonds; and

H. The execution and performance of this Amendment has been authorized and approved by all necessary actions of the Authority and the District.

NOW, THEREFORE, in consideration of the warranties, representations, covenants and understandings of the parties set forth in this Amendment, the parties agree that the 2008 Lease is hereby amended as set forth in this Amendment.

The following provisions of the 2008 Lease are hereby amended as set forth below:

## **PART I**

### **ARTICLE I. DEFINITIONS**

The definitions of the following terms in the 2008 Lease are hereby amended and restated in their entirety and are replaced with the following:

“Bonds” means the \$5,455,000 Northern Wyoming Community College Building Authority Refunding Lease Revenue Bonds, Series 2014.

“Indenture” means the Indenture of Trust dated as of May 19, 2014 between the Lessor and the Trustee, as it may be amended from time to time, securing the Bonds.

“Lease” means the Facilities Lease Agreement dated as of June 15, 2008 between the Authority and the District recorded on June 26, 2008 in Book 497 at Page 196 of the real property records of the County Clerk of Sheridan County, Wyoming, covering the Property and Facilities described on Schedules A and B attached thereto, as amended by this Amendment.

“Mortgage” means the Leasehold Mortgage, Assignment of Rents, Security Agreement and Fixture Filing relating to the Property and the Facilities dated as of June 15, 2008, given by the Lessor to the Trustee, and recorded on June 26, 2008 in Book 710 at Page 698 of the real property records of the County Clerk of Sheridan County, Wyoming, as amended by an Amendment to the Mortgage dated as of May 19, 2014 to be recorded in the real property records of the County Clerk of Sheridan County, Wyoming.

## **ARTICLE VI**

### **DEFAULT**

6.1(c) Cross-Default. Section 6.1(c) [Events of Default Defined; Cross-Default] of the 2008 Lease is hereby amended and restated in its entirety and is replaced with the following:



6.1(c) Cross-Default. A default shall have occurred under the Indenture or the Ground Lease, or the failure by Lessee to pay when due any Lease Payment required in Section 3.3 of that certain Facilities Lease Agreement dated as of January 1, 2009, as amended by an Amendment dated as of May 19, 2014 between the Lessee and the Lessor relating to the \$5,455,000 Refunding Lease Revenue Bonds, Series 2014.

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**LEASE SCHEDULES**

Schedule C to the Lease is hereby amended in its entirety and replaced with the following:

**AMENDED  
SCHEDULE C  
To  
Facilities Lease Agreement**

**RENEWAL TERMS LEASE PAYMENT SCHEDULE**

<b><u>Date</u></b>	<b><u>Lease Payment</u></b>
10/01/2014	\$660,250
10/01/2015	\$660,250
10/01/2016	\$660,250
10/01/2017	\$660,250



## PART II

### CONFIRMATION OF LEASE

As amended by this Amendment, the 2008 Lease is in all respects ratified and confirmed and the 2008 Lease and this Amendment shall otherwise be read, taken and construed together so that all of the rights, remedies, terms, conditions, covenants and agreements of the 2008 Lease shall apply and remain in full force and effect with respect to the 2008 Lease as amended by this Amendment.


IN WITNESS WHEREOF, the Lessor has caused this Amendment to be executed in its corporate name and attested by its duly authorized officers and the Lessee has caused this Lease to be executed in its corporate name with its corporate seal affixed and attested by its duly authorized officers. This Amendment is effective as of the date first written above.

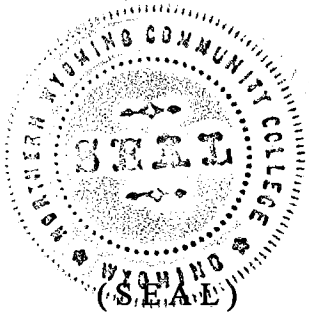
#### LESSOR:

NORTHERN WYOMING COMMUNITY  
COLLEGE BUILDING AUTHORITY

ATTEST:

By:   
Secretary/Treasurer

By:   
Mark Kinner, President



#### LESSEE:

NORTHERN WYOMING COMMUNITY  
COLLEGE DISTRICT, STATE OF  
WYOMING

By:   
Secretary

By:   
Kati Sherwood, Chairperson



### CERTIFICATION OF TRUSTEE'S CONSENT

I the undersigned duly authorized officer of Wyoming Bank and Trust, as Trustee, hereby certifies that the Trustee has consented to this Amendment in accordance with Section 8.4 of the Lease.

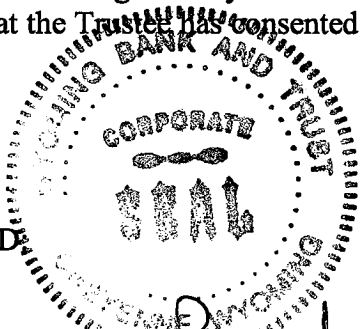
(SEAL)

ATTESTED

By: Deeshia Bark  
Title: V.P. & Trust Officer

WYOMING BANK and TRUST,  
as Trustee

By: Karol Hartwig  
Title: V.P. / Trust Officer

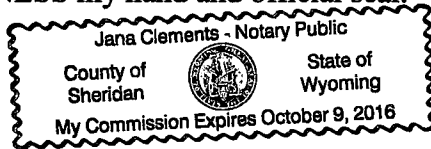


STATE OF WYOMING )  
 ) ss:  
COUNTY OF SHERIDAN )

The foregoing instrument was acknowledged before me this 14<sup>th</sup> day of May, 2014 by Mark Kinner, as President and by Jack Pelissier as Secretary/Treasurer, Northern Wyoming Community College Building Authority.

WITNESS my hand and official seal.

[SEAL]



My Commission Expires: October 9, 2016

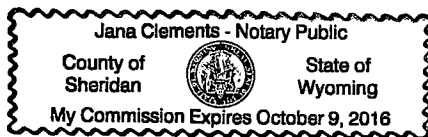
Jana Clements  
Notary Public for the State of Wyoming

STATE OF WYOMING )  
 ) ss:  
COUNTY OF SHERIDAN )

The foregoing instrument was acknowledged before me this 14<sup>th</sup> day of May, 2014 by Kati Sherwood, as Chairperson and by Jerry Iekel as Secretary, Northern Wyoming Community College District.

WITNESS my hand and official seal.

[SEAL]



My Commission Expires: October 9, 2016

Jana Clements  
Notary Public for the State of Wyoming





**SCHEDULE A  
To  
FACILITIES LEASE AGREEMENT**

**DESCRIPTION OF THE FACILITIES (Sheridan Campus)**

**SHERIDAN CAMPUS**

**New Student Residence Hall**

The Project consists of the construction of suite style student residence halls. The Project will be comprised of thirteen (13) home style buildings with a two-story design that will serve housing needs of the students of Northern Wyoming Community College District and the Northern Wyoming Community College campus in Sheridan.

The residence halls will be located on the northern side of the College campus adjacent to existing residential life buildings forming a residential quadrangle district within the academic campus. Work on site began in early 2008 with completion of Phase A of 88 beds scheduled in time for the Fall 2008 semester.

The new residential halls are being built in two phases and will total 150 beds. Phase A is 9 buildings with 88 beds and Phase B is 4 buildings with 62 beds. They will include 1 to 3 unit apartments in each building. In addition, 17 efficiency apartment units will be built. Eight suites will be sized to be fully accessible units. All units have a bathroom, livingroom and a kitchen. Each of the thirteen buildings will have a laundry room. All units are wired for cable and internet.

Architect. The project architect for the Sheridan project is Knapp Architecture Design Development of 3002 75<sup>th</sup> Street, Boulder, Colorado.

Construction Contract and Management. The District and Wright Brothers of Dayton, Wyoming, have entered into a contract for the construction and management of construction of the Project (the "Construction Contract"). The Construction Contract provides that Wright Brothers will establish a guaranteed maximum price contract when the construction documents (as defined in the Construction Contract) have been completed. The Construction Contract will require the work on Phase A the Facilities to be substantially completed by September 30, 2008 (the "Completion Deadline"). During the construction phase, the architects on the Sheridan Campus project are Knapp Architecture Design Development of Boulder, Colorado and Armstrong Design Studio of Sheridan, Wyoming. The contractor has agreed to provide workers compensation and employer liability insurance, meeting statutory limits. In addition, the contractor has agreed to provide commercial general liability coverage for on premise operations and automobile liability. Sheridan College during the construction phase of the project, has purchased and will maintain liability and property insurance. Wright Brothers has delivered a performance and payment bond to the College in an amount equaling \$5,200,000 written by Liberty Mutual Insurance Company.



**SCHEDULE B  
To  
FACILITIES LEASE AGREEMENT**

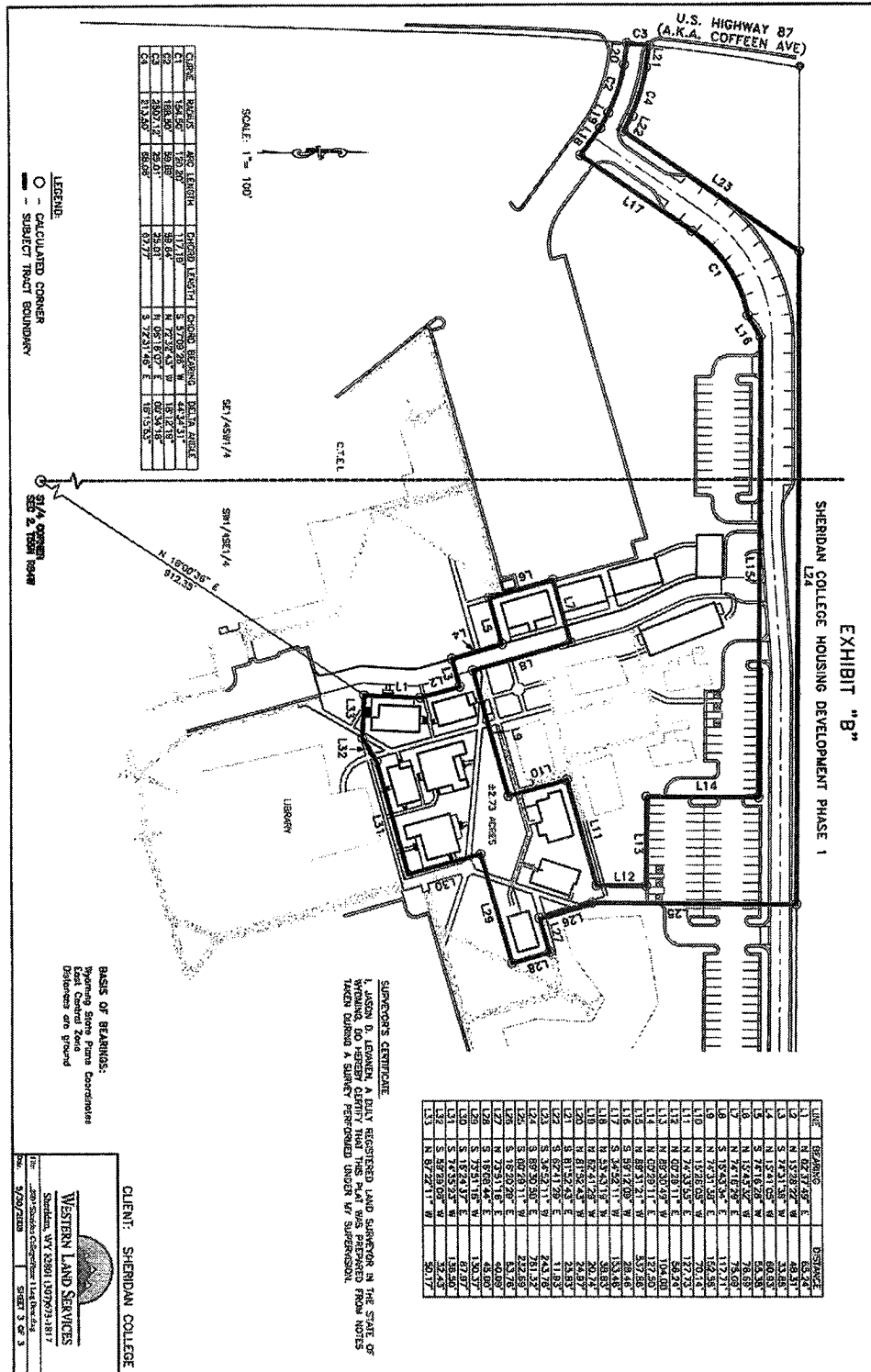
**LEGAL DESCRIPTION OF THE PROPERTY**

*The following legal description is intended to encompass Phase 1 of the Sheridan College Housing Development as well as parking areas and access to US Highway 87.*

A tract of land situated within the Southeast Quarter of the Southwest Quarter (SE ¼ of SW ¼) and the Southwest Quarter of the Southeast Quarter (SW ¼ of SE ¼) of Section 2, Township 55 North, Range 84 West, 6<sup>th</sup> P.M., Sheridan County, Wyoming, as shown on Exhibit "B" attached hereto and by this reference made a part thereof; said tract being more particularly described as follows:

Commencing at the South Quarter Corner of said Section 2; thence N16°00'36"E, 912.35 feet to the Point of Beginning of said tract; thence N02°37'49"E a distance of 65.24 feet to a point; thence N15°28'22"W a distance of 48.31 feet to a point; thence S74°31'38"W a distance of 33.86 feet to a point; thence N15°41'05"W a distance of 60.93 feet to a point; thence S74°16'28"W a distance of 55.38 feet to a point; thence N15°43'32"W a distance of 76.69 feet to a point; thence N74°16'29"E a distance of 75.09 feet to a point; thence S15°43'34"E a distance of 117.71 feet to a point; thence N74°31'38"E a distance of 152.56 feet to a point; thence N15°26'05"W a distance of 70.14 feet to a point; thence N74°33'55"E a distance of 127.73 feet to a point; thence N00°29'11"E a distance of 56.24 feet to a point; thence N89°30'49"W a distance of 104.00 feet to a point; thence N00°29'11"E a distance of 127.50 feet to a point; thence N89°31'21"W a distance of 537.86 feet to a point; thence S59°12'09"W a distance of 28.46 feet; thence through a non-tangent curve to the left, having a radius of 154.50 feet, a central angle of 44°34'31", an arc length of 120.20 feet, a chord bearing of S57°09'26"W, and a chord length of 117.19 feet to a point; thence S34°52'11"W a distance of 153.46 feet; thence N53°43'19"W a distance of 38.83 feet; thence N62°41'29"W a distance of 20.74 feet; thence through a curve to the left, having a radius of 188.50 feet, a central angle of 18°12'19", an arc length of 59.89 feet, a chord bearing of N72°32'43"W, and a chord length of 59.64 feet to a point; thence N81°52'43"W a distance of 24.97 feet to a point lying on the Easterly right of way line of U.S. Highway 87 (a.k.a. Coffeen Avenue); thence along said Easterly right of way line through a non-tangent curve to the right, having a radius of 2507.12 feet, a central angle of 00°34'18", an arc length of 25.01 feet, a chord bearing of N06°16'07"E, and a chord length of 25.01 feet to a point; thence S81°52'43"E a distance of 25.83 feet to a point; thence through a curve to the right, having a radius of 213.50 feet, a central angle of 18°15'53", an arc length of 68.06 feet, a chord bearing of S72°31'46"E, and a chord length of 67.77 feet to a point; thence S62°41'29"E a distance of 11.93 feet to a point; thence N34°52'11"E a distance of 243.76 feet to a point lying on the North line of the above described Parent Tract; thence S89°30'50"W along said North line a distance of 761.32 feet to a point; thence S00°29'11"E a distance of 232.69 feet to a point; thence S16°20'29"E a distance of 63.76 feet to a point; thence N73°51'16"E a distance of 40.09 feet to a point; thence S16°08'44"E a distance of 45.00 feet to a point; thence S73°51'16"W a distance of 130.37 feet to a point; thence S15°24'37"E a distance of 87.97 feet to a point; thence S74°35'23"W a distance of 136.50 feet to a point; thence S59°29'06"W a distance of 32.43 feet to a point; thence N87°22'11"W a distance of 50.17 feet to the Point Of Beginning and containing 2.73 acres more or less.

Subject to any easements, exceptions, reservations, restrictions, or conditions contained in prior conveyances of record.



**NO. 2014-712370 AMENDMENT**  
 EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK  
 HATHAWAY & KUNZ PC P O BOX 1208  
 CHEYENNE WY 82003-1208

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