



**AMENDMENT  
TO  
FACILITIES LEASE AGREEMENT**

between

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

and

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

Relating to  
\$4,500,000

**Northern Wyoming Community College Building Authority  
Revenue Note  
Dated December 11, 2014  
(Mars Agricultural and Science Center Project)**

and

\$14,250,000

**Northern Wyoming Community College Building Authority  
Revenue Notes  
Dated January 27, 2015  
(Whitney Center for the Arts Project)**

Amendment dated as of January 27, 2015

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 as of December 11, 2014, as supplemented by the Supplemental Indenture of Trust dated as of January 27, 2015 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

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**AMENDMENT  
TO  
FACILITIES LEASE AGREEMENT**

THIS AMENDMENT TO FACILITIES LEASE AGREEMENT (the "Amendment") is entered into as of the 27<sup>th</sup> day of January, 2015, by and between Northern Wyoming Community College Building Authority (the "Authority" or "Lessor") as Lessor, and Northern Wyoming Community College District, State of Wyoming (the "District" or "Lessee") as Lessee for the purpose of amending the Facilities Lease Agreement dated as of December 11, 2014 (the "2014 Lease") between the Authority, as Lessor and the District as Lessee. Capitalized words and terms not otherwise defined herein shall have the meanings assigned to them in the 2014 Lease unless the context clearly requires otherwise.

**RECITALS:**

A. The Authority previously leased to the District certain property and facilities located on the District's campus in Sheridan, Wyoming pursuant to the 2014 Lease; and

B. The Authority previously issued its Revenue Note dated December 11, 2014 in the principal amount of \$4,500,000 (the "2014 Note") pursuant to an Indenture of Trust dated as of December 11, 2014 (the "Original Indenture") between the Authority and Wyoming Bank and Trust, as trustee (the "Trustee"); and

C. Pursuant to the Original Indenture, the Authority assigned all of its right, title and interest in, to and under the 2014 Lease and the Ground Lease to the Trustee as security for the 2014 Note and such Additional Notes as defined in and from time to time issued in accordance with the Original Indenture; and

D. Pursuant to a Supplemental Indenture of Trust dated as of January 27, 2015 (the "Supplemental Indenture") by and between the Authority and the Trustee, the Authority will concurrently with the delivery hereof, issue and deliver its Revenue Notes (Whitney Center for the Arts Project) dated January 27, 2015 in the aggregate principal amount of \$14,250,000 (the "2015 Notes") as Additional Notes on a parity basis with the 2014 Note under the Original Indenture, as supplemented by the Supplemental Indenture (collectively the "Indenture"), and the Authority will assign all of its right, title and interest in, to and under the 2014 Lease as amended by this Amendment (collectively the "Amended Lease") to the Trustee as security for the 2014 Note, the 2015 Notes and any Additional Notes issued under the Indenture; and

E. The proceeds from the sale of the 2015 Notes will be disbursed by the Trustee to the District to pay the costs of renovating, constructing, and equipping of the Facilities (and costs reasonably related thereto), together with an amount sufficient to cover costs of the issuance of the 2015 Notes; and



F. Section 8.4 of the 2014 Lease provides that the 2014 Lease may be amended in writing by the Lessor and the Lessee with the prior consent of the Trustee, in accordance with Article XII of the Indenture, which provides that the 2014 Lease may be amended with the consent of the Requisite Registered Owners of the Notes; and

G. The Authority has determined that it is necessary to amend the 2014 Lease in order to amend the description of the Property and the Facilities for the purpose of adding property and facilities thereto, and to increase the Lease Payments for the purposes described above; and

H. The Trustee and the Registered Owner of the 2014 Note have consented to this Amendment; and

I. 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 Authority and the District agree that the Facilities Lease Agreement dated as of December 11, 2014 is hereby amended as set forth in this Amendment.

## **PART I**

### **AMENDMENTS**

The following provisions of the 2014 Lease are hereby amended as set forth below:

#### **ARTICLE I. DEFINITIONS**

“Facilities” means all improvements described on Amended Schedule A of this Amendment and located on the Property which comprise public facilities which are the subject of the Lease, and any and all additions, repairs, replacements or modifications undertaken by the Lessor or the Lessee pursuant to Sections 5.1(a) and 5.3(c) and (e) of the Lease.

“Ground Lease” means the Ground Lease from the District to the Authority dated as of December 11, 2014, recorded in the real property records of the County Clerk of Sheridan County, Wyoming on December 11, 2014 as Document No. 2014-716382 in Book 550, Page 642, as amended by an Amendment dated as of January 27, 2015, and as it may be further amended from time to time.

“Indenture” means the Indenture of Trust dated as of December 11, 2014, between the Authority and the Trustee, as supplemented by a Supplemental Indenture of Trust dated as of January 27, 2015, as it may be further amended from time to time.



“Lease” or “Amended Lease” means the Facilities Lease Agreement dated as of December 11, 2014 between the Authority and the District recorded in the real property records of the County Clerk of Sheridan County, Wyoming on December 11, 2014 as Document 2014-716384 in Book 550, Page 659, covering the real property described on Schedule B attached hereto, as amended by this Amendment.

“Lease Payments” means the payments payable by the Lessee pursuant to Section 3.3 of the Lease in consideration of the right of the Lessee to use the Facilities during the then current portion of the Lease Term, which are payable in the amounts and at the times set forth in such Section 3.3 and in Schedule C of this Amendment which shall at all times be at least fifteen (15) days prior to an interest payment or principal payment date for the Notes.

“Mortgage” means the Amended and Restated Leasehold Mortgage, Assignment of Rents, Security Agreement and Fixture Filing relating to the Property and the Facilities dated as of January 27, 2015, given by the Lessor to the Trustee.

“Notes” means the \$4,500,000 Northern Wyoming Community College Building Authority Revenue Note dated December 11, 2014 (Mars Agricultural and Science Center Project) and the \$14,250,000 Northern Wyoming Community College Building Authority Revenue Notes dated January 27, 2015 (Whitney Center for the Arts Project), and any Additional Notes authorized and issued by the Authority under the Indenture.

“Project Funds” shall mean the 2014 Project Fund and the 2015 Project Fund as those terms are each defined in the Indenture.

“Property” means the parcels of real property and all appurtenances thereto as of the execution of this Amendment described in Amended Schedule B attached to this Amendment.

[Balance of this page intentionally left blank.]



#### ARTICLE IV. CONSTRUCTION OF THE FACILITIES

4.1 Agreement to Renovate, Construct, and Expand the Facilities. The Lessee shall cause the Facilities to be acquired, renovated, constructed, expanded and equipped as herein provided, on behalf of the Lessor. Title to all buildings or other property which is purchased or financed from monies deposited in the Project Funds, shall be subject to the Ground Lease, subject only to Permitted Encumbrances.

The Lessee hereby agrees that in order to effectuate the purposes of this Lease, it will make, execute, acknowledge and transmit any and all contracts, orders, receipts, writings and instructions with any other persons, firms or corporations and in general do all things which may be necessary or proper, all for the acquisition, construction and equipping of the Facilities, on behalf of the Lessor as the ground lessor of the Property. Acquisition, construction, and equipping of the Facilities shall be in accordance with the Project Documents, subject to reasonable change orders, or any other reasonable changes approved by the Lessee. The Lessee may make changes or modifications to the Facilities and the Project Documents, so long as the Project continues to be permitted under the Act and such changes do not adversely affect the tax-exempt status of the Notes or materially increase the Project budget. Subject to any limitations as may be set forth in the Indenture, the Trustee, as assignee, is authorized to enter into an amendment modifying Schedules A and B hereto to effectuate such purposes and rerecord this Lease as necessary to provide for adequate notice of such changes. So long as this Lease is in full force and effect and no event of nonappropriation as set forth in Section 3.3(c) or event of default shall have occurred, the Lessee shall have full power to carry out the acts and agreements provided in this Section 4.1, and such power is granted and conferred under this Lease to the Lessee, and is accepted by the Lessee, and shall not be terminated or restricted by act of the Lessor, the Trustee or the Lessee, except as provided in this Section 4.1.

The Lessee agrees to acquire, renovate, construct, expand, improve, and equip the Facilities on behalf of the Lessor as ground lessor, through the application of monies to be disbursed from the Project Funds pursuant to Section 4.2 of this Lease and Section 4.06 of the Indenture by the Trustee at the direction of the Lessee. In the event that the Facilities shall not have been substantially completed by the Completion Date, the Trustee, acting as representative of the Lessor as ground lessor of the Facilities, shall, upon thirty (30) days' written notice to the Lessee, be authorized, but not required, to complete the Facilities, without any direction by the Lessee, from any monies remaining in the Project Funds. The Trustee shall also be authorized, but not required, to complete the Facilities from monies in the Project Funds without any direction by the Lessee, upon the occurrence of an event of nonappropriation as set forth in Section 3.3(c) or an event of default.

The Lessee represents that, based upon an examination of property, estimated construction and equipment costs provided by the contractor selected by the Lessee for the Facilities, and the anticipated configuration of the Facilities, the Facilities can be renovated, constructed, acquired, expanded and equipped for a total price within the total amount of funds anticipated to be deposited therefor in the Project Funds from the issuance of Notes, plus investment income from the investment and reinvestment of amounts on deposit in the Project Funds. In the event of cost overruns, the Lessee shall select any one or a combination of the following options:



(1) The Lessee shall require the architect for the Facilities to modify the plans and specifications or redesign the Facilities as may be necessary in order to bring the Cost of Construction for the Facilities within the amount available therefor in the Project Funds; or

(2) The Lessee shall cause the proceeds of Additional Notes or other additional amounts in a special project fund to be established with the Trustee; provided, however, that amounts so deposited by the Lessee may be expended solely for the completion of the Facilities, the purchase of moveable personal property or for the purpose of paying any other expense related to the leasehold estate of the Lessee which, in the opinion of Bond Counsel shall not adversely affect the validity and enforceability of this Lease or the tax-exempt status of the Notes.

Upon the occurrence of an event of nonappropriation or an event of default, the Lessee's right to direct the acquisition, construction, improving, remodeling and equipping of the Facilities, shall be terminated, and the Trustee may, acting as representative of the Lessor as ground lessor, complete the Facilities, utilizing any monies remaining in the Project Funds.

4.2 Disbursements from the Project Funds. Pursuant to the Indenture, the Trustee shall issue its checks or drafts for each disbursement of money from the respective Project Funds only pursuant to a disbursement request submitted by the Lessee Representative in substantially the form attached hereto as Schedule F in payment or reimbursement of Costs of Construction provided for herein. So long as no event of nonappropriation as provided in Section 3.3(c) or event of default shall occur, and so long as the right of the Lessee to direct the acquisition, construction and equipping of the Facilities has not otherwise been terminated pursuant to the last sentence of Section 4.1 of this Lease, the Trustee, at the written direction of the Lessee, acting on behalf of the Lessor, shall disburse monies from the Project Funds in payment of Costs of Construction for the Facilities. Such disbursements shall be made upon receipt by the Trustee of a requisition signed by the Lessee Representative (i) stating with respect to each payment to be made: (a) the requisition number, (b) the name and address of the person, firm or corporation to whom payment is due or has been made, (c) the amount to be paid or reimbursed, (d) that each obligation mentioned therein has been properly incurred, is a proper charge against the respective Project Funds and has not been the basis of any previous withdrawal, (e) that no event of nonappropriation as provided in Section 3.3(c) or event of default has occurred and the right of the Lessee to direct the acquisition, construction, improvement and equipping of the Facilities has not otherwise been terminated, and (f) that the disbursement requested will be used for a Cost of Construction with respect to the Facilities; (ii) specifying in reasonable detail the nature of the obligation; and (iii) accompanied by a bill, invoice or statement of account for such obligation. The Trustee shall not disburse any funds from the Project Funds, except upon receipt of such requisition. The Lessee shall submit to the Trustee releases of lien rights covering work done and/or materials furnished in connection with the acquisition, construction or equipping of the Facilities within thirty (30) days of payment to the party entitled thereto.

Upon the occurrence of an event of nonappropriation as provided in Section 3.3(c) or an event of default prior to the Completion Date, the Project Funds may be utilized by the Trustee, on



behalf of the Lessor as ground lessor, to complete the Facilities as provided in Section 4.5 hereof, or, upon termination of the Lease Term, may be disbursed as provided in Section 4.04(c) of the Indenture, as the Trustee may deem appropriate in the best interests of the Noteholders.

4.3 Completion of Construction. Upon the completion of the construction of the Facilities (or portion thereof), the Lessee shall deliver a certificate to the Trustee stating that, based upon the representations of the contractors and architect for the Facilities, and except for any amounts estimated by the Lessee Representative to be necessary for payment of any Cost of Construction for the Facilities not then due and payable, the Facilities have been completed, and all Costs of Construction for the Facilities have been paid. Notwithstanding the foregoing, such certificate shall not, and shall state that it does not, prejudice any rights against third parties which exist on the date of such certificate or which may subsequently come into being.

4.4 Construction Contracts. Each Construction Contract shall provide that upon the occurrence of an event of nonappropriation as set forth in Section 3.3(c) or upon an event of default or upon the Trustee assuming control over construction of the Facilities as provided in the last sentence of Section 4.1 of this Lease: (i) such Construction Contract shall be fully and freely assignable to the Trustee without the consent of any other person, and the Trustee may choose to assume or not assume such Construction Contract; and (ii) if the Trustee does so assume such Construction Contract, the contractor shall perform the agreements contained therein for the Trustee. Each Construction Contract shall also provide that, upon the occurrence of an event of nonappropriation as set forth in Section 3.3(c) or upon an event of default, the Trustee may terminate such Construction Contract, and the contractor or architect shall then be entitled to payment only from amounts available therefor in the respective Project Fund and only for work done prior to such termination. Upon the occurrence of an event of nonappropriation as set forth in Section 3.3(c) or upon an event of default, or upon the Trustee assuming control over construction of the Facilities as provided in the last sentence of Section 4.1 of this Lease, the Lessee shall assign all rights, title and interest in and deliver all Project Documents held by it to the Trustee.

4.5 Project Documents. The Lessee shall have and keep on file and available for inspection by the Lessor and the Trustee copies of the Project Documents (except Project Documents which are in the possession of the Trustee), throughout the Lease Term, or as soon after the commencement of the Lease Term as such Project Documents shall become available to the Lessee. Neither the Project Documents nor any change or amendment thereto shall (i) cause the Facilities to be used for any purpose prohibited hereby or by the Constitution, statutes and laws of the State; (ii) result in a material reduction in the value of the Facilities; (iii) adversely affect the ability of the Lessee to meet its obligations hereunder; or (iv) adversely affect the tax-exempt status of the Notes.

4.6 Defaults Under Construction Contracts. In the event of any material default by a contractor or subcontractor under any of the Construction Contracts, or otherwise in connection with the Facilities, or in the event of a material breach of warranty with respect to any materials, workmanship or performance, the Lessee shall promptly proceed, either separately or in conjunction with others, to pursue diligently its remedies against such contractor or subcontractor and/or against each surety of any bond securing the performance of the Construction Contracts or otherwise in connection with the Facilities. So long as no event of default shall have occurred under the



Indenture, the Lessee shall have the right to determine the remedies to be exercised against any such contractor, subcontractor or surety. The Net Proceeds of any amounts recovered by way of damages, refunds, adjustments or otherwise in connection with the foregoing, remaining after deduction of expenses incurred in such recovery (including, without limitation, attorneys' fees and costs), and after reimbursement to the Lessee of any amounts theretofore paid by the Lessee and not previously reimbursed to the Lessee for correcting or remedying the default or breach of warranty which gave rise to the proceedings against the contractor or surety, shall be paid to the Trustee for deposit into the respective Project Fund if received before the Completion Date therefor, or if received thereafter, shall be applied as provided in Section 5.3 (c) of this Lease.

4.7 Contractor's Performance and Payment Bonds. The primary contractor shall be required to furnish a performance bond and a separate labor and material payment bond, copies of which shall be provided to the Lessor and the Trustee. Such bonds shall be made payable to the Lessee, subject to the provisions of the Indenture, shall be executed by a corporate surety licensed to transact business in the State and acceptable to the Lessee and shall be in an amount equal to the contract price for the construction of the Facilities. If, at any time during the construction period, the surety on such bond shall be disqualified from doing business within the State, or shall otherwise become incapable (in the judgment of the Lessee) of performing its obligations under such bond, an alternate surety shall be selected. In the event of any change order resulting in the performance of additional work in connection with the Facilities, the amounts of such bonds pertaining thereto shall be increased to include the cost of such additional work or materials or fixtures to be incorporated in the Facilities.

4.8 Contractor's General Public Liability and Property Damage Insurance. Each contractor entering into a Construction Contract shall be required to procure and maintain standard form comprehensive property damage insurance during the duration of such contractor's Construction Contract, in the amount of at least \$1,000,000 per occurrence and \$2,000,000 aggregate claims. The standard form comprehensive property damage insurance shall include the Trustee and the Lessor as additional named insureds and shall include a provision prohibiting cancellation or termination without thirty (30) days' prior notice by certified mail to the Lessee, the Lessor and the Trustee. A certificate of insurance, in a form acceptable to the Lessee, shall be provided by the primary contractor to the Lessee with respect to each contractor. Such insurance shall provide protection from all claims for bodily injury, including death, property damage, and contractual liability.

4.9 Contractor's Worker's Compensation Insurance. The primary contractor shall be required to procure and maintain, at its own cost and expense, worker's compensation insurance during the term of its Construction Contract, covering its employees working thereunder and shall require all subcontractors to procure and maintain worker's compensation insurance for their respective employees. Such insurance, if issued by a private carrier, shall contain a provision that such coverage shall not be canceled without thirty (30) days' prior written notice to the Lessee, the Lessor and the Trustee. A certificate issued by the state compensation insurance fund evidencing such coverage for the primary contractor and each subcontractor shall be provided by the primary contractor to the Lessee or, if such insurance is provided by a private carrier, a completed certificate of insurance, in an amount not less than the statutorily required levels of coverage and in form



acceptable to the Lessee, shall be provided by the primary contractor to the Lessee and for to each contractor and subcontractor entering into a Construction Contract.

4.10 Proceeds of Certain Insurance Policies and Performance Bonds. The Net Proceeds of any performance or payment bond or insurance policy required by Section 4.7 or 4.8 of this Lease, and any Net Proceeds received as a consequence of default under a Construction Contract as provided in Section 4.6 of this Lease, shall be paid into the respective Project Fund if received before the Completion Date for the Facilities, or, if received thereafter, shall be applied as provided in Section 5.3(c) of this Lease.

4.11 Pledge of Certain Project Documents Under the Indenture. The Lessee hereby acknowledges that the Lessor has granted, assigned, and pledged all of its rights, title, and interest in and to the Project Documents to the Trustee under the Indenture as set forth therein. In order to facilitate such grant, assignment and pledge, the Lessee does hereby grant, pledge and assign to the Lessor the Project Documents, including all extensions and renewals of the term thereof, if any, together with certain rights, titles and interests of the Lessee in and to the Project Documents, including, but not limited to, the present and continuing right to make claim for, collect, receive and receipt for any of the sums, amounts, income, revenues, issues and profits and any other sums of money payable or receivable under the Project Documents, to bring actions and proceedings thereunder or for the enforcement thereof, and to do any and all things which the Lessee under the Project Documents is or may become entitled to. The Lessee further consents and agrees to the grant, pledge and assignment of the Project Documents made by the Lessor under the Indenture and shall execute any further instruments of transfer to effect such assignment as requested by the Trustee.



## PART II

### CONFIRMATION OF LEASE


As amended by this Amendment, the 2014 Lease is in all respects ratified and confirmed and the 2014 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 2014 Lease shall apply and remain in full force and effect with respect to the 2014 Lease as amended by this Amendment.

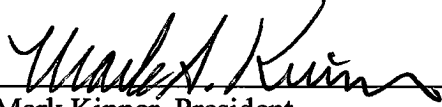
IN WITNESS WHEREOF, the Lessor has caused this Amendment to be executed in its corporate name and attested by its duly authorized officers and the Lessee has caused this Lease to be executed in its corporate name with its corporate seal affixed and attested by its duly authorized officers. This Amendment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

#### LESSOR:

NORTHERN WYOMING COMMUNITY  
COLLEGE BUILDING AUTHORITY


ATTEST:


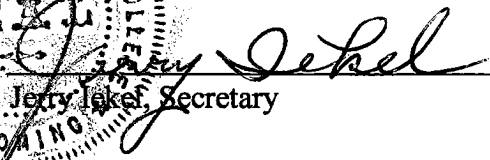
By:   
Jack Pelissier, Secretary/Treasurer

By:   
Mark Kinner, President

#### LESSEE:

NORTHERN WYOMING COMMUNITY  
COLLEGE DISTRICT, STATE OF  
WYOMING

By:   
Kati Sherwood, Chairman

  
By:   
Jerry Jaker, Secretary



### CERTIFICATION OF TRUSTEE'S CONSENT

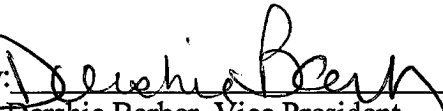
I, the undersigned duly authorized officer of Wyoming Bank and Trust, as Trustee, hereby certify that the Trustee has consented to this Amendment in accordance with Section 8.4 of the Lease.

( S E A L )

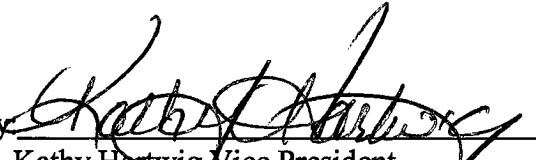
WYOMING BANK and TRUST,  
as Trustee

ATTESTED:

By:

  
Dershie Barber, Vice President  
and Trust Officer

By:

  
Kathy Hartwig, Vice President  
and Trust Officer



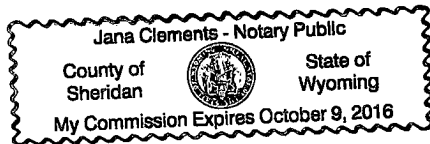


STATE OF WYOMING )  
 ) ss:  
COUNTY OF SHERIDAN )

The foregoing instrument was acknowledged before me this 22nd day of January, 2015 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]



Jana Clements  
Notary Public for the State of Wyoming

My Commission Expires: October 9, 2016

STATE OF WYOMING )  
 ) ss:  
COUNTY OF SHERIDAN )

The foregoing instrument was acknowledged before me this 22nd day of January, 2015 by Kati Sherwood, as Chairman and by Jerry Iekel, as Secretary, Northern Wyoming Community College District.

WITNESS my hand and official seal.

[SEAL]



Jana Clements  
Notary Public for the State of Wyoming

My Commission Expires: October 9, 2016



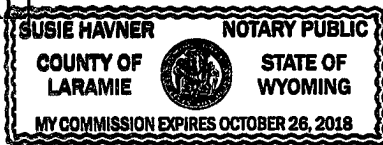
2015-717260 1/28/2015 10:58 AM PAGE: 14 OF 26  
BOOK: 551 PAGE: 479 FEES: \$87.00 SM AMENDED LEASE  
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

STATE OF WYOMING )  
 ) ss:  
COUNTY OF LARAMIE )

The foregoing instrument was acknowledged before me this 26 day of January, 2015, by Kathy Hartwig, as Vice President and Trust Officer and by Dershie Barber, as Vice President and Trust Officer, of Wyoming Bank & Trust, a banking association organized and existing under the laws of Wyoming.

WITNESS my hand and official seal.

[SEAL]



Susie Havner  
Notary Public

My Commission Expires: 10-26-18

**AMENDED  
SCHEDULE A**

**To**

**Facilities Lease Agreement dated as of December 11, 2014 as amended January 27, 2015**

**DESCRIPTION OF THE FACILITIES**

1. Mars Agricultural and Science Center. The original science building was built in 1982 consisting of approximately 23,863 square feet, containing class rooms and science labs. The building will be renovated and approximately 18,424 new square feet will be added to the building. In addition to the use as a science classroom and lab building, the newly renovated and expanded building will also house classrooms and labs for agricultural programs, including agribusiness, commodities trading, and science. The building will be renamed the "Mars Agricultural Center and Science Building."

The facilities, as renovated and expanded, will be designed to support the growth in agricultural courses and support enrollment growth for 85 students. The building will house shared labs for agricultural and science, thereby maximizing the use of lab space at the college. Additional information about the Mars Agricultural Center and Science Building is set forth on the following page A-2.

2. Whitney Center for the Arts. The Whitney Center for the Arts was originally constructed in 1978, consisting of approximately 23,600 square feet. The existing building will be renovated and a new addition to the building will be constructed of approximately 25,200 square feet, bringing the total building square footage to approximately 48,400 square feet.

This renovation and expansion will accommodate enrollment growth from 50 to 200 students in the visual and performing arts. The project will include OSHA compliant art lab/studio spaces, classrooms, music practice rooms, and a 450 seat concert hall/performance space. The Whitney Center for the Arts will expand collaboration with the community. Northern Wyoming Community College has secured private funding for one new art faculty.



## **Mars Agriculture Center and Science Building Renovation**

**18,424 square feet new + science labs renovation**

<b>Budget:</b>		<b>\$8 million</b>
<b>Funding:</b>	<b>Mr. &amp; Mrs. Mars</b>	<b>\$4.0 million</b>
	<b>Whitney Benefits</b>	<b>1.3</b>
	<b>State</b>	<b>2.7</b>

- Classroom and lab building for agriculture programs, including agri-business, commodities trading, and science
- Makes excellent use of existing space, while constructing new space that will be flexible and adaptive to changes in educational programs
- Co-locating agriculture and science programs allows for cross-discipline interaction, and shared lab space which improves efficiency and maximizes use of critical lab space
- The Science building was built in 1982 and has not had significant upgrades; classrooms and labs need significant updating
- Building is undersized for the number of students we are serving with required science courses
- Science courses support specific majors as well as our health science programs





**AMENDED  
 SCHEDULE B**

**To**

**Facilities Lease Agreement dated as of December 11, 2014 as amended January 27, 2015**

**LEGAL DESCRIPTION OF THE PROPERTY**

Mars Agricultural and Science Center:

A tract of land situated in the SE $\frac{1}{4}$ SW $\frac{1}{4}$ , SW $\frac{1}{4}$ SE $\frac{1}{4}$  of Section 2, and the NE $\frac{1}{4}$ NW $\frac{1}{4}$ , NW $\frac{1}{4}$ NE $\frac{1}{4}$  of Section 11, Township 55 North, Range 84 West, 6th P.M., Sheridan County, Wyoming, as shown on **EXHIBIT "C"** attached hereto and by this reference made a part hereof; said tract of land being more particularly described as follows:

Commencing at the north quarter corner of said Section 11 (Monumented with a 3 $\frac{1}{4}$ " Aluminum Cap per PLS 2615); thence S73°14'30"E, 233.72 feet to the **POINT OF BEGINNING** of said tract; thence N89°17'13"W, 189.67 feet to a point; thence, through a curve to the right, having a central angle of 19°32'43", a radius of 178.00 feet, an arc length of 60.72 feet, a chord bearing of N79°30'52"W, and a chord length of 60.43 feet to a point; thence N69°44'30"W, 68.50 feet to a point; thence, through a curve to the left, having a central angle of 110°17'09", a radius of 30.00 feet, an arc length of 57.75 feet, a chord bearing of S55°06'55"W, and a chord length of 49.23 feet to a point; thence N00°01'39"W, 217.89 feet to a point; thence N67°17'22"E, 238.62 feet to a point; thence S22°44'44"E, 345.83 feet to the **POINT OF BEGINNING** of said tract.

Said tract contains 1.79 acres of land, more or less.

Bearings are Based on the Wyoming Coordinate System, NAD 1983, East Central Zone.

Whitney Center for the Arts:

A tract of land situated in the SE $\frac{1}{4}$ SW $\frac{1}{4}$ , and the SW $\frac{1}{4}$ SE $\frac{1}{4}$  of Section 2, Township 55 North, Range 84 West, 6th P.M., Sheridan County, Wyoming, as shown on **EXHIBIT "D"** attached hereto and by this reference made a part hereof; said tract of land being more particularly described as follows:

Commencing at the south quarter corner of said Section 2 (Monumented with a 3 $\frac{1}{4}$ " Aluminum Cap per PLS 2615); thence N03°52'14"E, 676.30 feet to the **POINT OF BEGINNING** of said tract; thence N15°15'01"W, 129.06 feet to a point; thence S74°30'11"W, 182.97 feet to a point; thence N15°49'10"W, 10.89 feet to a point; thence, through a non-tangent curve to the left, having a central angle of 88°17'29", a radius of 54.50 feet, an arc length of 83.98 feet, a chord bearing of N30°02'06"E, and a chord length of 75.92 feet to a point; thence N14°06'39"W, 11.25 feet to a point; thence N74°59'29"E, 20.33 feet to a point; thence N15°01'17"W, 119.86 feet to a point; thence N74°33'16"E, 286.55 feet to a point; thence S19°14'27"E, 14.25 feet to a point; thence



S15°23'05"E, 310.37 feet to a point; thence S74°45'08"W, 180.16 feet to the **POINT OF BEGINNING** of said tract.

Said tract contains 1.89 acres of land, more or less.

Bearings are Based on the Wyoming Coordinate System, NAD 1983, East Central Zone.



**AMENDED  
SCHEDULE C**

**To**

**Facilities Lease Agreement dated as of December 11, 2014 as amended January 27, 2015**

**ORIGINAL AND RENEWAL TERM LEASE PAYMENT SCHEDULE**

<b><u>Date</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Lease Payment</u></b>
12/11/2014	\$ 5,000.00	-0-	\$ 5,000.00
01/27/2015	\$ 1,514.49	\$ 18,485.51	\$ 20,000.00
08/15/2015	\$ 88,359.22	\$ 86,640.78	\$ 175,000.00
08/15/2016	\$ 960,067.33	\$529,932.67	\$1,490,000.00
08/15/2017	\$ 987,339.79	\$502,660.21	\$1,490,000.00
08/15/2018	\$1,015,386.96	\$474,613.04	\$1,490,000.00
08/15/2019	\$1,044,230.87	\$445,769.13	\$1,490,000.00
08/15/2020	\$1,073,894.14	\$416,105.86	\$1,490,000.00
08/15/2021	\$1,104,400.05	\$385,599.95	\$1,490,000.00
08/15/2022	\$1,135,772.53	\$354,227.47	\$1,490,000.00
08/15/2023	\$1,168,036.21	\$321,963.79	\$1,490,000.00
08/15/2024	\$1,201,216.39	\$288,783.61	\$1,490,000.00
08/15/2025	\$1,235,339.12	\$254,660.88	\$1,490,000.00
08/15/2026	\$1,270,431.17	\$219,568.83	\$1,490,000.00
08/15/2027	\$1,306,520.07	\$183,479.93	\$1,490,000.00
08/15/2028	\$1,343,634.14	\$146,365.86	\$1,490,000.00
08/15/2029	\$1,381,802.50	\$108,197.50	\$1,490,000.00
08/15/2030	\$1,421,055.10	\$ 68,944.90	\$1,490,000.00
08/15/2030	\$1,006,000.00		\$1,006,000.00



**AMENDED  
SCHEDULE E  
To  
Facilities Lease Agreement**

**PERMITTED ENCUMBRANCES**

“Permitted Encumbrances” means, as of any particular time, (i) liens for taxes and assessments not then delinquent, or liens which may remain unpaid pursuant to the provisions of this Lease; (ii) this Lease, the Indenture, and the Mortgage; (iii) utility, access and other easements and rights-of-way, restrictions and exceptions existing as of the date hereof and disclosed to the Lessor and the Trustee as part of a title commitment; (iv) any financing statements filed to perfect security interests pursuant to this Lease or the Indenture; and (v) those additional encumbrances and exceptions to title set forth in Title Insurance Commitment number 46093 dated December 30, 2014 issued by First American Title Insurance Company.



**AMENDED  
SCHEDULE F**

**To**

**Facilities Lease Agreement dated as of December 11, 2014**

**Requisition Forms**

**\$4,500,000**

**Northern Wyoming Community College Building Authority  
Lease Revenue Note  
(Mars Agricultural and Science Center Project)**

**REQUISITION FORM**

Wyoming Bank & Trust  
5827 Yellowstone Road  
Cheyenne, WY 82009

Attn: Corporate Trust Department

RE: Direction to Make Disbursements from 2014 Project Fund

Pursuant to Section 4.2 of the Facilities Lease Agreement (the "Lease") between the Northern Wyoming Community College Building Authority, as lessor (the "Issuer"), and Northern Wyoming Community College District, as lessee (the "Lessee"), dated as of December 11, 2014, as amended by an Amendment dated January 27, 2015, the undersigned Lessee Representative hereby requests and authorizes the Wyoming Bank & Trust, as trustee (the "Trustee"), as depository of the 2014 Project Fund created by the Indenture, as defined in the Lease (the "Indenture"), to pay to the person(s) listed below, or reimburse the Lessee, from the 2014 Project Fund the amount indicated below. All capitalized terms herein shall have the meanings assigned to such terms in the Lease and the Indenture.

1. This is requisition number \_\_\_\_\_ from the 2014 Project Fund.
2. The name and address of the person, firm or corporation to whom payment is due or to whom payment was made is as follows:

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3. The amount to be paid or reimbursed is \$ \_\_\_\_\_.



4. Each obligation mentioned herein has not been the basis of any previous withdrawal from the 2014 Project Fund.
5. The disbursement requested will be used for a Cost of Construction with respect to the Facilities (Mars Agricultural and Science Center Project) (the "Project"). The nature of the obligations for which the disbursement is requested is as follows:  
  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
6. Each obligation mentioned herein is or was reasonable and necessary in connection with the Project and is a proper charge against the 2014 Project Fund.
7. Upon payment of the amount requested in this requisition, the amount remaining in the 2014 Project Fund, together with other legally available monies of the Lessee are sufficient to pay the portion of the cost of the Project not unpaid.
8. No event of nonappropriation as provided in Section 3.3(c) of the Lease has occurred, no Event of Default has occurred under the Indenture and the right of the Lessee to direct the acquisition, construction and equipping of the Facilities has not otherwise been terminated.
9. Accompanying this requisition is bill, invoice or statement of account for the obligation mentioned herein.

IN WITNESS WHEREOF, the Lessee Representative has set his hand as of the \_\_\_\_  
day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Lessee Representative



\$14,250,000  
Northern Wyoming Community College Building Authority  
Lease Revenue Note  
(Whitney Center for the Arts Project)

REQUISITION FORM

Wyoming Bank & Trust  
5827 Yellowstone Road  
Cheyenne, WY 82009

Attn: Corporate Trust Department

RE: Direction to Make Disbursements from 2015 Project Fund

Pursuant to Section 4.2 of the Facilities Lease Agreement (the "Lease") between the Northern Wyoming Community College Building Authority, as lessor (the "Issuer"), and Northern Wyoming Community College District, as lessee (the "Lessee"), dated as of December 11, 2014, as amended by an Amendment dated January 27, 2015, the undersigned Lessee Representative hereby requests and authorizes the Wyoming Bank & Trust, as trustee (the "Trustee"), as depository of the 2015 Project Fund created by the Indenture, as defined in the Lease (the "Indenture"), to pay to the person(s) listed below, or reimburse the Lessee, from the 2015 Project Fund the amount indicated below. All capitalized terms herein shall have the meanings assigned to such terms in the Lease and the Indenture.

1. This is requisition number \_\_\_\_\_ from the 2015 Project Fund.
2. The name and address of the person, firm or corporation to whom payment is due or to whom payment was made is as follows:

---

---

---

---

3. The amount to be paid or reimbursed is \$\_\_\_\_\_.
4. Each obligation mentioned herein has not been the basis of any previous withdrawal from the 2015 Project Fund.



5. The disbursement requested will be used for a Cost of Construction with respect to the Facilities (Whitney Center for the Arts Project) (the "Project"). The nature of the obligations for which the disbursement is requested is as follows:

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---

---

6. Each obligation mentioned herein is or was reasonable and necessary in connection with the Project and is a proper charge against the 2015 Project Fund.
7. Upon payment of the amount requested in this requisition, the amount remaining in the 2015 Project Fund, together with other legally available monies of the Lessee are sufficient to pay the portion of the cost of the Project not unpaid.
8. No event of nonappropriation as provided in Section 3.3(c) of the Lease has occurred, no Event of Default has occurred under the Indenture and the right of the Lessee to direct the acquisition, construction and equipping of the Facilities has not otherwise been terminated.
9. Accompanying this requisition is bill, invoice or statement of account for the obligation mentioned herein.

IN WITNESS WHEREOF, the Lessee Representative has set his hand as of the \_\_\_\_  
day of \_\_\_\_\_, 20\_\_.

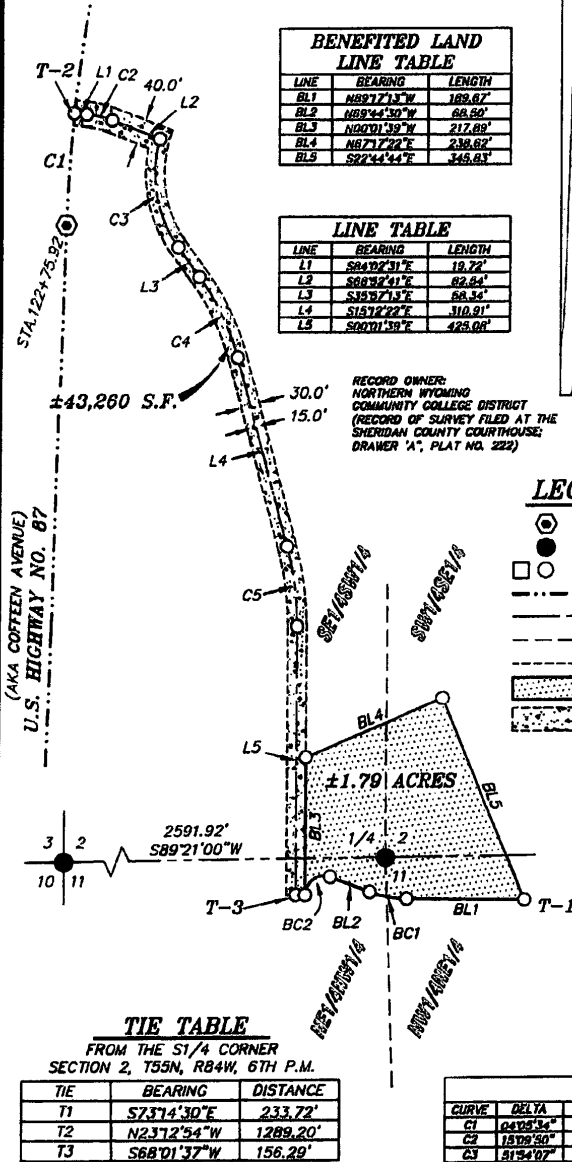
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Lessee Representative





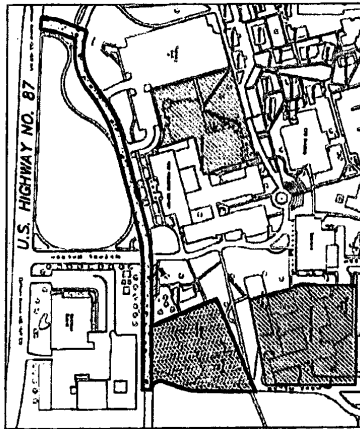
# EXHIBIT "C"



LINE	BEARING	LENGTH
BL1	N89°17'13\"W	189.67'
BL2	N89°44'30\"W	60.60'
BL3	N89°01'39\"W	217.89'
BL4	N87°17'22\"E	238.62'
BL5	S92°44'44\"E	345.83'

LINE	BEARING	LENGTH
L1	S84°07'31\"E	19.72'
L2	S88°57'41\"E	82.84'
L3	S13°51'17\"E	88.35'
L4	S15°17'22\"E	310.91'
L5	S90°01'39\"E	423.08'

RECORD OWNER:  
 NORTHERN WYOMING  
 COMMUNITY COLLEGE DISTRICT  
 (RECORD OF SURVEY FILED AT THE  
 SHERIDAN COUNTY COURTHOUSE;  
 DRAWER 'A', PLAT NO. 222)



LOCATION MAP:  
 NOT TO SCALE

## LEGEND:

- ⊙ FOUND HIGHWAY RIGHT-OF-WAY MONUMENT
- FOUND 3-1/4\" ALUMINUM CAP PER PLS 2615
- ○ CALCULATED: NOTHING FOUND/NOTHING SET
- HIGHWAY RIGHT-OF-WAY LINE
- SECTION LINE
- INTERIOR SECTION LINE
- EASEMENT LINE
- ▨ BENEFITED LAND & PARKING AREA
- ▤ ACCESS ROUTE (EASEMENT)



SCALE: 1\"=200'

BEARINGS ARE BASED ON THE  
 WYOMING COORDINATE SYSTEM  
 NAD 1983, EAST CENTRAL ZONE  
 DATUM: NAD 83(1983), NAD 83 (U.S. SURVEY FEET)  
 DAP: 1.000233  
 DISTANCES ARE SURFACE

## TIE TABLE

FROM THE S1/4 CORNER  
 SECTION 2, T55N, R84W, 6TH P.M.

TIE	BEARING	DISTANCE
T1	S73°14'30\"E	233.72'
T2	N23°12'54\"W	1289.20'
T3	S68°01'37\"W	156.29'

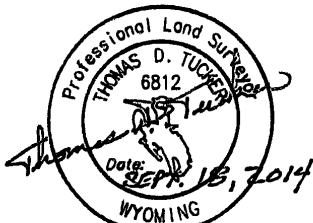
CURVE	DELTA	RADIUS	ARC LENGTH	CHORD BEARING	CHORD LENGTH
C1	04°05'34\"	2508.49'	179.04'	S03°54'42\"W	179.00'
C2	13°09'50\"	160.00'	42.35'	S78°27'36\"E	42.82'
C3	51°54'07\"	200.00'	181.17'	S10°00'10\"E	175.04'
C4	28°44'51\"	400.00'	144.84'	S25°34'48\"E	144.05'
C5	18°10'43\"	465.00'	128.48'	S07°37'01\"E	128.11'

CURVE	DELTA	RADIUS	ARC LENGTH	CHORD BEARING	CHORD LENGTH
BC1	18°32'43\"	178.00'	80.72'	N78°30'59\"W	60.43'
BC2	110°17'09\"	30.00'	87.75'	S89°06'55\"W	49.23'

## SURVEYOR'S CERTIFICATE

STATE OF WYOMING :89  
 COUNTY OF SHERIDAN

I, THOMAS D. TUCKER, A DULY REGISTERED LAND SURVEYOR IN THE  
 STATE OF WYOMING, DO HEREBY STATE THAT THIS PLAT REPRESENTS THE  
 RESULTS OF A SURVEY MADE BY ME OR UNDER MY DIRECT SUPERVISION.



"PLAT IS VALID ONLY IF PRINT HAS  
 ORIGINAL SIGNATURE OF SURVEYOR SIGNED AND DATED"

## EXHIBIT "C" (AG & SCIENCE CENTER)

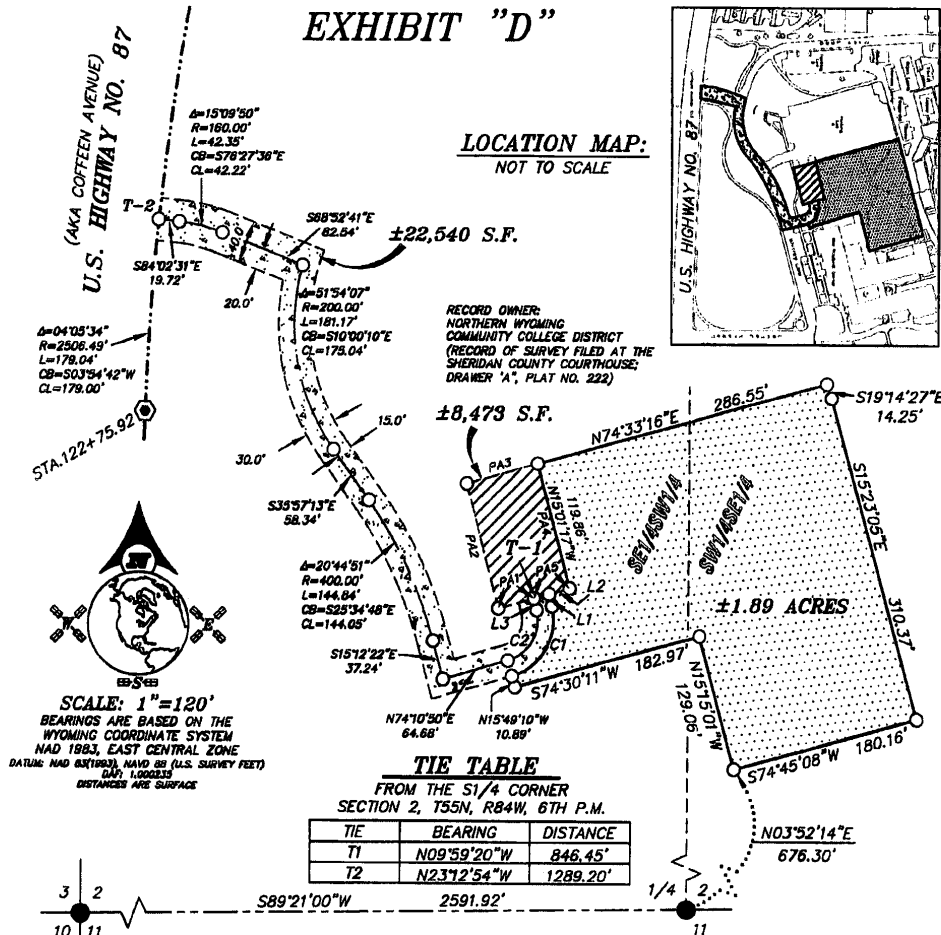
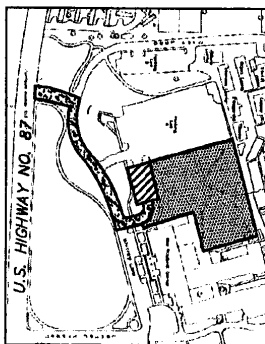
CLIENT: NORTHERN WYOMING COMMUNITY COLLEGE DISTRICT  
 LOCATION: SE1/4SW1/4 & SW1/4SE1/4, SECTION 2,  
 NE1/4NW1/4, NW1/4NE1/4, SECTION 11, TOWNSHIP 55 NORTH  
 RANGE 84 WEST, 6TH P.M., SHERIDAN COUNTY, WYOMING

**RESTFELDT**  
 SURVEYING  
 2340 WETLANDS DR., SUITE 100  
 PO BOX 3082  
 SHERIDAN, WY 82801  
 307-672-7415

JN: 2014-068  
 DN: 2014-068\_S2  
 PF: T2014-068  
 SEPTEMBER 18, 2014

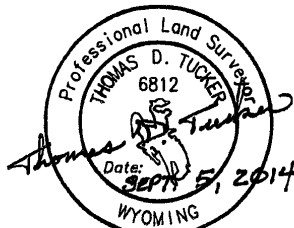
# EXHIBIT "D"

## LOCATION MAP: NOT TO SCALE



## SURVEYOR'S CERTIFICATE

STATE OF WYOMING : ss  
 COUNTY OF SHERIDAN : ss  
 I, THOMAS D. TUCKER, A DULY REGISTERED LAND SURVEYOR IN THE  
 STATE OF WYOMING, DO HEREBY STATE THAT THIS PLAT REPRESENTS THE  
 RESULTS OF A SURVEY MADE BY ME OR UNDER MY DIRECT SUPERVISION.



"PLAT IS VALID ONLY IF PRINT HAS  
 ORIGINAL SIGNATURE OF SURVEYOR SIGNED AND DATED"

## EXHIBIT "D" (NORTH WHITNEY/ARTS BUILDING)

CLIENT: NORTHERN WYOMING COMMUNITY COLLEGE DISTRICT  
 LOCATION: SE1/4SW1/4 & SW1/4SE1/4, SECTION 2,  
 TOWNSHIP 55 NORTH, RANGE 84 WEST, 6TH P.M.,  
 SHERIDAN COUNTY, WYOMING

**RESTFELDT**  
 SURVEYING  
 2340 WETLANDS DR., SUITE 100  
 PO BOX 3082  
 SHERIDAN, WY 82801  
 307-672-7415

JN: 2014-068  
 DN: 2014-068\_S1  
 PF: T2014-068  
 AUGUST 28, 2014

**NO. 2015-717260 AMENDED LEASE**  
 EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK  
 WILCOX AGENCY  
 SHERIDAN WY 82801