

510276 LEASE  
BOOK 464 PAGE 0185  
RECORDED 06/08/2005 AT 12:30 PM  
AUDREY KOLTISKA, SHERIDAN COUNTY CLERK

### SITE LEASE

THIS SITE LEASE (the "Site Lease") executed effective as of the 7th day of June, 2005, by and between the NORTHERN WYOMING COMMUNITY COLLEGE DISTRICT, WYOMING, a community college district and body corporate organized and existing under the constitution and laws of the State of Wyoming, as Lessor (the "Lessor" or the "District"), and WYOMING BANK AND TRUST, as Trustee and Lessee (the "Lessee").

WITNESSETH:

### ARTICLE ONE

#### Grant of Demised Premises and Description of Condition Thereof

Section 1.01 Lessor, for and in consideration of the rents hereinafter reserved and to be paid by Lessee and in further consideration of the satisfactory performance of the covenants and agreements hereinafter set forth to be kept and performed by Lessor, has granted, demised and leased and by these presents does GRANT, DEMISE AND LEASE unto the Lessee those certain premises situated in Sheridan County, Wyoming, and more particularly described in Exhibit A attached hereto and incorporated herein by reference;

TOGETHER WITH:

- (a) All and singular the appurtenances, rights, privileges and easements now or hereafter appertaining thereto (other than water rights appurtenant thereto, if any); and
- (b) All landscaping improvements now or hereafter appertaining thereto.

All of said property is hereinafter referred to as the "Demised Premises".

Section 1.02 The foregoing demise is made subject to the following:

- (a) All restrictions, regulations and statutes, and amendments and additions thereto, of any and all federal, state, county, and city authorities having jurisdiction over the Demised Premises or any portion thereof;
- (b) Any condition or facts about the Demised Premises which an accurate survey or physical inspection might reveal;

(c) All covenants, restrictions, easements, reservations and agreements now recorded affecting the Demised Premises or any portion thereof;

(d) Building restrictions and regulations, zoning ordinances and regulations, and any amendments thereto, now in force and effect affecting the Demised Premises or any portion thereof; and

(e) All licenses, easements and rights-of-way if any, acquired by any public service and public utility corporation or agency to maintain and operate lines, wires, cables, poles, pipes, valves and distribution boxes, in, over and upon the Demised Premises.

Section 1.03 The Lessee agrees to accept the Demised Premises "as is." Lessee further acknowledges that Lessor has not made any representation as to such physical condition or any other matter or thing affecting or relating to the aforesaid Demised Premises, except as may herein be expressly set forth.

Section 1.04 Lessor covenants and represents to Lessee that:

(a) Lessor has good fee simple title to Demised Premises;

(b) Lessor has done nothing, and has no knowledge of anything, which would adversely affect Lessor's ability to lease the Demised Premises to Lessee or Lessee's ability to use the Demised Premises in the manner contemplated under this Site Lease;

(c) Lessee has full right to the peaceful and quiet enjoyment of the Demised Premises during the term of this Site Lease, absent default by Lessee under the terms thereof, and Lessor will do nothing to disturb Lessee's continued peaceful and quiet enjoyment of the Demised Premises.

## ARTICLE TWO

### Construction of Improvements

Section 2.01 This Site Lease is entered into concurrently with or in anticipation of the execution of a Facilities Lease Agreement, dated as of June 7, 2005 between Wyoming Bank and Trust, as Lessor and Trustee, and the District, as Lessee (the "Facilities Lease"), the proceeds of which will be made available Lessor for the purpose of constructing, remodeling or renovating improvements to facilities, to be used by Lessee (the "Improvements").

Section 2.02 If construction or renovation of the Improvements or any portion thereof, or any other improvements on or in connection with the Demised Premises requires the further grant of a license, easement or right-of-way on the Demised Premises to a public service or public utility corporation, or any architect, engineer or construction contractor, Lessor hereby agrees to grant said license, easement, or right-of-way upon receipt of a written request from the Lessee. Such request shall contain the precise legal description of said license, easement or right-of-way.

### **ARTICLE THREE**

#### Term

Section 3.01 The lease term for this Site Lease shall commence as of the date of this Site Lease and shall extend until 11:59 p.m. on June 30, 2016, provided that the lease term shall automatically terminate earlier after the occurrence of the events described under Sections 4.2(b) or 10.3 (b) of the Facilities Lease. Upon any termination of this Site Lease, the Trustee will execute and deliver to the District such appropriate instruments of release as the District may reasonably request and will surrender all rights to possession of the Demised Premises to the District.

### **ARTICLE FOUR**

#### Rent

The Lessee shall deliver the sum of \$630,000.00 to the District at the time of executing this Site Lease, which sum shall constitute the entire rental for the Demised Premises for the lease term during such period as this Site Lease remains in effect.

### **ARTICLE FIVE**

#### Place of Payment

The rental amount payable under the terms of this Site Lease, shall be paid at the office of Lessor or at such other place as Lessor shall designate by notice to Lessee.

## ARTICLE SIX

### Use of Demised Premises

Section 6.01 It is anticipated that the Improvements will be used as a Health Education Building on the District's college campus in Sheridan, Wyoming, or other purposes not prohibited by the terms hereof, in furtherance of the best interests of the Lessor and its inhabitants and is intended for use in the promotion of the public health, benefit and welfare.

Section 6.02 In the event that the Improvements are leased to any lessee other than the District pursuant to the Facilities Lease or otherwise, the Lessee shall not use or occupy nor permit or suffer the Demised Premises or buildings, structures, and improvements hereafter constructed or installed thereon to be used or occupied for any unlawful or illegal business, use or purpose, nor in any such manner so as to constitute a nuisance of any kind, nor for any purpose or in any way in violation of any certificate of occupancy or the equivalent thereof, if any, or of any present or future governmental laws, ordinances, requirements, orders, directions, rules or regulations. In the event of any such lease of the Demised Premises or structures thereon to any person other than Lessee, Lessor hereby agrees to grant such access easements, licenses or rights-of-way across any property of Lessor reasonably necessary for the use of the Demised Premises and any structures thereon by such other person. Lessor also agrees to grant such easements and similar rights reasonably necessary to comply with the provisions of Section 11.4 of the Facilities Lease for a period not to exceed the term hereof.

## ARTICLE SEVEN

### Taxes and Utility Charges

Pursuant to the Facilities Lease, the District has agreed to pay the taxes and assessments, if any, and all insurance premiums and utility charges levied or imposed on the Improvements and the Demised Premises. In the event that the Demised Premises and improvements thereon are leased by the Lessee or any successor thereto to another lessee pursuant to the Facilities Lease or otherwise, then the Lessee agrees that such lessee will be required to pay, or cause to be paid, all such taxes, assessments, insurance premiums and utility charges.

## ARTICLE EIGHT

### Compliance with Laws and Regulations

Section 8.01 During the term hereof, Lessee, at its own cost and expense, shall promptly observe and comply with all present and future laws, ordinances, requirements, orders, directions, rules and regulations of the federal, state, county and municipal governments and of all other authorities having or claiming jurisdiction over the Demised Premises or

appurtenances or any part thereof, and of all their respective departments, bureaus and officials, and of the insurance underwriting board or insurance inspection bureau having or claiming jurisdiction, or any other body exercising similar functions, and of all insurance companies writing policies covering the Demised Premises or any part thereof, whether the same are in force at the commencement of the Demised Term or may in the future be passed, required, ordered, enacted or directed.

Section 8.02 After notice to Lessor, Lessee may, by appropriate proceedings conducted promptly at Lessee's own expense, in Lessee's name, contest in good faith the validity or enforcement of any such law, ordinance, requirement, direction, rule, regulation or order and may defer compliance therewith during the pendency of such contest so long as (a) such deferment shall not constitute an offense on the part of the Lessor, (b) Lessee shall diligently prosecute such contest to a final determination by a court, department or governmental authority or body having jurisdiction, and (c) Lessee shall furnish Lessor with such security, by bond or otherwise, as Lessor may request in connection with such contest.

## ARTICLE NINE

### Assignment and Subletting

Section 9.01 The Lessee shall have the right to assign or transfer this Site Lease or to sublease all or any part of the Demised Premises. The Lessee will not permit any encumbrance on Lessor's interest in property herein described except as may be contemplated or permitted hereby.

## ARTICLE TEN

### Events of Default

Section 10.01 Any one or more of the following events shall constitute Events of Default hereunder:

- (a) If Lessee shall totally desert or completely abandon the Demised Premises and such desertion or abandonment shall continue for a period of ninety (90) days after notice by Lessor; or
- (b) If Lessee shall default in complying with any other agreement, term, covenant or condition of this Site Lease and such default in compliance shall continue for a period of ninety (90) days after notice by Lessor to Lessee specifying the claimed default, and Lessee (or any other party on behalf thereof) shall not have commenced, in good faith, within said ninety (90) day period, to remedy such default and diligently and continuously proceeded therewith.

Section 10.02 Upon the occurrence of any such Event of Default, and provided the same is still continuing, the Lessor, in addition to any other rights and remedies to which it may otherwise be entitled, may, but shall not be obligated to, terminate this Site Lease and the term hereby created in the manner hereinafter set forth, whereupon Lessor shall be entitled to repossess the Demised Premises.

## ARTICLE ELEVEN

### Release and Indemnification

Section 11.01 Lessor shall and hereby agrees, at its expense, to pay, and to indemnify and save the Lessee harmless against and from any and all claims, damages, demands, expenses, liabilities and taxes of any character or nature whatsoever regardless of by whom imposed, and losses of every conceivable kind, character and nature whatsoever including, but not limited to, claims for loss or damages to any property or injury to or death of any person, asserted by or on behalf of any person, firm, corporation or governmental authority arising out of, resulting from, or in any way connected with (i) the Improvements, or the conditions, occupancy, use, possession, conduct or management of, or any work done in or about the Improvements, or from the planning, design, acquisition, construction or renovation of the Improvements or any part thereof, (ii) the presence of any Hazardous Substances on, in, under or about the Improvements (including without limitation any Hazardous Substances that shall have migrated, leached or otherwise been released from the Improvements, or presented a threat of migration, leaching or release therefrom), or (iii) any violations of an Environmental Regulation in connection with the Improvements or any Hazardous Substances on, in, under or about the Improvements (including without limitation any Hazardous Substances that shall have migrated, leached or otherwise been released from the Improvements, or presented a threat of migration, leaching or release therefrom).

Section 11.02 As used in Section 11.01:

(a) "Environmental Regulation" means any environmental law, statute, regulation, ordinance, order, bylaw, code, requirement, or directive, including, without limitation, any such law, regulation or other directive relating to the presence, generation, use, management, transport, treatment, disposal, discharge, emission, storage or release of Hazardous Substances, solid or hazardous waste, water quality, air quality, wetlands protection, sanitary waste disposal, or environmental impact review; and

(b) "Hazardous Substances" means dangerous, toxic or hazardous pollutants, contaminants, chemicals, waste, materials or substances as defined in Environmental Regulations, and also any urea-formaldehyde, polychlorinated biphenyls, asbestos, asbestos-containing materials, nuclear fuel or waste,

radioactive materials, explosives, carcinogens and petroleum products, or any other waste, material substance, pollutant or contaminant which would subject the Lessor or Lessee to any damages, penalties or liabilities under any applicable Environmental Regulation.

#### **ARTICLE TWELVE**

##### Controlling Law

Section 12.01 This Site Lease shall be governed by and construed in accordance with the laws of the State of Wyoming.

#### **ARTICLE THIRTEEN**

##### Captions

Section 13.01 The captions and headings in this Site Lease are inserted only as a matter of convenience and for reference, and they in no way define, limit or describe the scope of this Site Lease or the intent of any provision thereof.

#### **ARTICLE FOURTEEN**

##### Entire Agreement

Section 14.01 This Site Lease contains the entire agreement between the Lessor and the Lessee for lease of the real property described in Exhibit A. This Site Lease cannot be orally changed or terminated; it can be changed or terminated only by an instrument in writing executed by both parties.

#### **ARTICLE FIFTEEN**

##### Successors and Assigns

Section 15.01 All of the terms, covenants and conditions herein contained shall inure to the benefit of and be binding upon the Lessor, its successors and assigns, and the Lessee, its successors and assigns, and any others who at any time shall be the owners of the land described in Exhibit A hereto or of the leasehold estate hereby created or of the improvements to the Demised Premises.

IN WITNESS WHEREOF, the Lessor and Lessee caused this Site Lease to be executed in counterparts as of the day and year first above written.

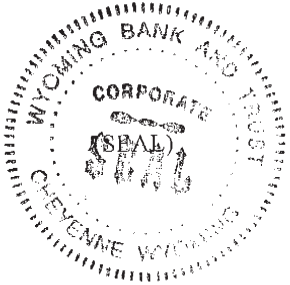


NORTHERN WYOMING  
COMMUNITY COLLEGE DISTRICT  
LESSOR:

By: Charlene Bodine  
Chair

ATTEST:

By: Moni K. Lowe  
Secretary



WYOMING BANK AND TRUST  
TRUSTEE AND LESSEE:

By: [Signature]  
Michael E. Bohl,  
Senior Vice President and Trust Officer

ATTEST:

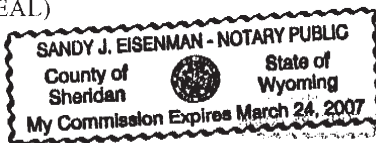
By: [Signature]  
Title: President

STATE OF WYOMING           )  
  ) ss:  
COUNTY OF SHERIDAN       )

The foregoing instrument was acknowledged before me this 2 day of June, 2005, by Charlene Bodine, Chair and by Marie Lowe as Secretary of Northern Wyoming Community College District.

Witness my hand and official seal.

(SEAL)



Sandy J. Eisenman  
Notary Public

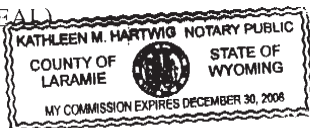
My commission expires: March 24, 2007

STATE OF WYOMING           )  
  ) ss:  
COUNTY OF LARAMIE        )

The foregoing instrument was acknowledged before me this 6<sup>th</sup> day of June, 2005, by Michael E. Bohl, as Senior Vice President and Trust Officer of Wyoming Bank and Trust, and by Jeff Wallace, as President of Wyoming Bank and Trust.

Witness my hand and official seal.

(SEAL)



*Kathleen M. Hartwig*  
Notary Public

My commission expires: 12/30/08

## EXHIBIT A

### Legal Description of Leased Premises

A tract of land situated in the SE $\frac{1}{4}$ SW $\frac{1}{4}$  and SW $\frac{1}{4}$ SE $\frac{1}{4}$  of Section 2, Township 55 North, Range 84 West, 6<sup>th</sup> Principal Meridian, Sheridan County, Wyoming; said tract being more particularly described as follows:

Commencing at the south quarter corner of said Section 2, thence N02°10'47"W, 400.37 feet to the **POINT OF BEGINNING** of said tract; thence N15°12'40"W, 106.69 feet to a point; thence N74°41'33"E, 233.94 feet to a point; thence S15°18'27"E, 2.00 feet to a point; thence N74°41'33"E, 102.35 feet to a point; thence S15°15'06"E, 16.38 feet to a point; thence S04°42'46"E, 70.71 feet to a point; thence, through a non-tangent curve to the right, having a radius of 60.13 feet, a central angle of 61°44'10", an arc length of 64.79 feet, a chord bearing of S30°22'10"W, and a chord length of 61.70 feet to a point; thence S67°05'41"W, 9.90 feet to a point; thence, through a curve to the right, having a radius of 691.78 feet, a central angle of 22°34'02", an arc length of 272.47 feet, a chord bearing of S80°07'28"W, and a chord length of 270.72 feet to the **POINT OF BEGINNING** of said tract.

Said tract contains 0.95 acres of land, more or less.

Basis of Bearings is Wyoming State Plane (East Central Zone)