

RECORDED FEBRUARY 9, 1978 BK 227 PG 497 NO. 728365 MARGARET LEWIS, COUNTY CLERK

LEASE AGREEMENT

THIS AGREEMENT, made and entered into this day by and between the SHERIDAN INVESTMENT COMPANY, a Wyoming Corporation, hereinafter called "LANDLORD", and MINT, INC., a Wyoming Corporation, of Sheridan, Wyoming, hereinafter called "TENANT",

WITNESSETH: That

WHEREAS, Landlord is the owner of a one-story building located on the North half of Lot 1, in Block 3, Original Town, now City of Sheridan, and a portion of a one-story building on the West 50 feet of the East 70 feet of the South half of Lot 1, in Block 3, Original Town, now City of Sheridan, Sheridan County, Wyoming; and

WHEREAS, Tenant desires to lease said premises for the purpose of operating a retail bar and liquor business,

NOW, THEREFORE, in consideration of the payment of the rental as due, as hereinafter provided, and the keeping and performance of each of the covenants and agreements of the said Tenant hereinafter set forth, said Landlord has and does hereby lease, demise and let unto the said Tenant the above described premises, situate in the County of Sheridan, State of Wyoming.

I.

TERM

The term of this lease shall be for a period of THREE (3) YEARS and is to commence on the first day of January, 1978, and continue until the 31st day of December, 1980. Tenant has the right of renewal of this lease for an additional THREE (3) YEARS, subject to renegotiation of rent. Tenant shall be responsible for installation of all light fixtures and any light fixtures installed by Tenant shall remain the property of Tenant.

II. 498

RENTAL

Tenant agrees to pay for the full term aforesaid a total minimum rental of Ten Thousand Eighty and no/100 (\$10,080.00) DOLLARS, payable at the time of making this lease; provided, however, that for the convenience of the Tenant such rents may be paid in thirty-six (36) monthly installments of Three Hundred and no/100 (\$300.00) DOLLARS each. Rental shall be increased each year hereafter by any increase in real property taxes on said property from taxes paid in 1977. Said monthly installments shall be payable in cash, without demand, demand being hereby waived, to the Landlord at 1476 Gladstone Street, Sheridan, Wyoming, or at such other place as the Landlord may from time to time in writing designate. Monthly rental installments shall be paid on or before the first day of each month, beginning with the month of January, 1978. Increases in tax payments shall be paid at the end of each calendar year.

III.

USE OF PREMISES

Tenant agrees to operate and maintain in said demised premises, for the full term of this lease, a retail bar and liquor business and that it will conduct said business in a good and businesslike manner and in accordance with the laws of the City of Sheridan, of the United States, and of the State of Wyoming, and for no improper or questionable purposes whatsoever.

IV.

COVENANTS OF LESSEE

For and in consideration of the leasing of said premises aforesaid, the Tenant does hereby covenant and agree as follows, to-wit:

1. To pay the rent for said premises as herein-
after provided promptly when due and payable; to pay any
and all charges for lighting said premises as well as water
and garbage collection but not including the heating of the
same which is to be furnished by Landlord; to keep the interior
of said premises in good condition and appearance including
painting and decorations, including all light fixtures, air con-
ditioning, heating appliances, wiring and glass in good order
and repair and appearance at the expense of said Tenant, to order
no repairs at the expense of Landlord and, at the expiration
of this lease, to surrender and deliver up said premises,
including all heating appliances, plumbing, sewer connections,
wiring, glass and any light fixtures installed by Landlord in as
good order and condition as when the same were entered upon, loss
by fire, inevitable accident or ordinary wear excepted; to sublet
no part of said premises without the written consent of the Land-
lord first being had and obtained, not assign this lease nor any
interest therein without the written consent of the Landlord first
being had and obtained, it being understood and agreed that the
Landlord will not withhold his consent to any assignment by
Tenant provided that the proposed assignee is in all ways accept-
able to Landlord both from a financial and reputation standpoint,
such determination to be made solely by the Landlord; keep the
sidewalks in front and around said premises free from ice and
snow, and said sidewalks and premises free from all litter, dirt,
debris and obstructions; to keep said premises clean and in a
sanitary condition required by the ordinances and the health,
sanitary and police regulations of the City of Sheridan and the
County of Sheridan, and to arrange for the regular pickup of all
trash and garbage, and Tenant shall not burn any trash of any
kind in or about the building; to do all loading and unloading

at the back of said premises; to neither permit nor suffer any disorderly conduct, noise or nuisance whatever about said premises having a tendency to annoy or disturb any persons occupying adjacent premises; to neither hold nor attempt to hold the Landlord liable for any injury or damage either proximate or remote, occurring through or caused by any repairs, alterations, injury or accident to the above demised premises, to adjacent premises or other parts of the above premises not herein demised, or by reason of negligence or default of the owners or occupants thereof or any person, not liable for any injury or damage occasioned by defective electrical wiring, plastering or heating, or the breaking or stoppage results from freezing or otherwise; to neither permit nor suffer said premises, or the walls or floors thereof, to be endangered by overloading; to permit the Landlord to place a "FOR RENT" card upon said premises at any time thirty (30) days before the end of this lease; that in case said premises shall become untenable by reason of fire or other casualty the rent shall cease while the same are being repaired, but that nothing herein contained shall be construed so as to compel the Landlord to rebuild or repair said premises in case of destruction unless the Landlord so desires; that no assent, express or implied, to any breach thereof shall be deemed or taken to be a waiver of any succeeding or other breach; to permit the Landlord at any reasonable hour of the day to enter into or upon and go through said premises; to surrender and deliver up the possession of said premises promptly at the expiration of this lease or, in case of the termination of this lease on account of a breach in the keeping of any one or more of the covenants and agreements hereof, upon three (3) days' notice.

2. It is further expressly agreed that the Tenant will use first class fixtures and equipment in its bar business and agrees to keep the same in good order and repair and in first class condition.

3. It is expressly understood and agreed that Tenant shall make no major alterations or additions to said premises without the prior written consent of Landlord first had and obtained. The term "major alteration or addition" as used herein shall mean any alteration or addition calling for an expenditure of in excess of \$150.00. Tenant agrees to save and hold harmless Landlord and the leased premises from any and all actual or potential lien claims.

4. The Tenant shall not erect or install any exterior or interior window or door signs or advertising media or window or door lettering or placards without previous written consent of the Landlord. All exterior neon or other electric signs shall be subject to the approval of the Landlord. The Tenant agrees not to use advertising media that shall be objectionable to the Landlord or to the other tenants of the multiple building, such as loudspeakers, phonographs or radio broadcasts in a manner to be heard outside the demised premises.

5. The Tenant shall not carry any stock of goods or do anything in or about said premises which will in any way tend to increase the insurance rates on said premises. The Tenant agrees to pay additional rental resulting from and in proportion to any increase in premiums for insurance against loss by fire that may be charged during the term of this lease on the amount of insurance carried by the Landlord on said premises where such increase results from the business carried on in the leased premises by the Tenant, whether or not the Landlord has consented to the same. If the Tenant installs any electrical equipment

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that overloads the lines in the herein leased premises, the Tenant shall at his own expense make whatever changes are necessary to comply with the requirements of the Insurance Underwriters or the Governmental authorities having jurisdiction. The Tenant further agrees to carry insurance to cover all Plate Glass in the demised premises, insuring the same against breakage or other damage; and to carry personal liability insurance in the minimum total amounts of FIFTY THOUSAND (\$50,000.00) DOLLARS per person and ONE HUNDRED THOUSAND (\$100,000.00) DOLLARS one accident, naming the Landlord as an additional Insured in such policy or policies.

6. The Landlord agrees that it will keep the building of which the demised premises are a part insured against loss or damage by fire. The Landlord further agrees, except as herein-after limited, that if the building of which the demised premises are a part is damaged or destroyed by fire at any time after the date of this lease, or if, after such date, said building is damaged or destroyed through any other cause not directly attributable to the negligence of the Tenant, the Landlord will with due diligence repair or restore the same to the same condition as existed before such damage or destruction, and as soon as possible thereafter will give possession to the Tenant of the same space in said building as is herein demised, without diminution or change of location. Provided, however, that in case of total destruction of the demised improvements by fire, or in case the improvements are so badly damaged that, in the opinion of the Landlord, it is not feasible to repair or rebuild the same, then and in that event, the Landlord shall have the right to terminate this lease instead of rebuilding the improvements. If, because of fire or other casualty, the premises are rendered untenable, then in that

event rent shall abate until the premises are restored to their former condition.

V.

EXAMINATION OF PREMISES

Tenant shall have full opportunity to examine the demised premises prior to the commencement of the term of this lease, and the Tenant's acceptance of occupancy of same shall be its acknowledgment that there is in or about them nothing dangerous to life, limb or health and hereby waives any claim for damages that may arise from the defects of that character after occupancy or after the date of the lease. The Tenant takes the premises in their present condition and is fully informed independently of the Landlord as to the character of the building, construction and material and the Landlord shall be held harmless by the Tenant from any liability or damages to any person or property in or upon said premises and the sidewalks adjoining the same, including the personal property of Tenant and its employees and all persons in the building at its invitation. It is understood and agreed that all property kept, stored or maintained in the demised premises shall be so kept, stored or maintained in the demised premises at the risk of the Tenant only. It is agreed that by occupying the same demised premises as Tenant the said Tenant formally accepts the same and acknowledges that the Landlord has complied with all requirements imposed upon it under the terms of this lease.

VI.

SUBORDINATION

The Landlord reserves the right to subject and subordinate this lease at all times to the lien of any mortgage or mortgages now or hereafter placed upon the Landlord's interest in said premises and on the lands and buildings upon which said

premises are a part or upon any building hereafter placed upon the lands of which the leased premises form a part.

VII.

DEFAULT

The said Tenant further covenants and agrees that if the rent above reserved, or any part thereof, shall be in default for a period of fifteen (15) days, or in case of a failure to correct a breach of any of the covenants or agreements herein after fifteen (15) days' written notice thereof, the said Landlord may declare the full amount of rent payable hereunder due and this lease terminated, and the Landlord shall be entitled to the possession of said premises without any further notice or demand; and further, that in case the Landlord shall become entitled to the possession of the premises either by the expiration of this lease or by a termination of said term as herein provided for, and the said Tenant shall refuse to surrender and deliver up the possession of said premises, after the service of said notice as aforesaid, then and in that event, the Landlord may, without further notice or demand, enter into and upon said premises, or any part thereof, and take possession thereof and repossess the same as of the Landlord's former estate, and expel, remove and put out of possession the Tenant, using such help, assistance and force in so doing as may be needful and proper without being liable for prosecution or damages therefor, and without prejudice to any remedy allowed by law, available in such cases. In the event legal action is necessary, Tenant shall pay all attorney's fees and expenses for retaking and/or for damages.

VIII.

RELIANCE

The Tenant hereby declares that in entering into this lease it relied solely upon the statements contained in this lease and fully understands that no agent or representative of

the Landlord has authority to in any manner change, add to or detract from the terms of this lease.

IX.

LANDLORD AUTHORITY TO RENT

It is mutually agreed that in case said premises are left vacant and any part of the rent herein reserved be due and unpaid for fifteen (15) days following due date, then the Landlord may, without in anywise being obliged to do so, and without terminating this lease, retake possession of said premises and improvements therein and rent the same for such rent, and upon such conditions as the Landlord may think best, making such changes and repairs as may be required, giving credit for the amount of rent so received less all expenses of such changes and repairs, and said Tenant shall be liable for the balance of the rent herein reserved until the expiration of this lease.

X.

NOTICES

All notices provided for herein shall be in writing and shall be sent by registered mail and to the following addresses:

LANDLORD

- SHERIDAN INVESTMENT COMPANY
c/o E. E. Lonabaugh
Post Office Drawer 5059
Sheridan, Wyoming 82801

TENANT

MINT, INC.

Sheridan, Wyoming 82801

XI.

REMOVAL OF FIXTURES

The Tenant, if it shall not be in default under any of the terms and provisions of this lease, may, at the expiration of the term hereof, remove any shelving, office equipment and

light fixtures installed and paid for by it, provided that said Tenant shall, at its own expense, immediately repair any and all damage to the premises occasioned by said removal and restore said premises to as good condition as when received by said Tenant, ordinary wear and tear excepted.

XII.

BANKRUPTCY

It is further agreed between the parties hereto that if the Tenant shall be declared insolvent or bankrupt, or if any assignment of the Tenant's property shall be made for the benefit of creditors, or otherwise, or if the Tenant's leasehold interest herein shall be levied upon under execution, or seized by virtue of any writ of any court of law, or a trustee in bankruptcy or a receiver be appointed for the property of the Tenant, whether under the operation of the State or the Federal statutes, then and in any such case, the Landlord may at its option immediately with or without notice (notice being expressly waived) terminate this lease and immediately retake possession of said premises without the same working any forfeiture of the obligations of the Tenant hereunder.

XIII.

COVENANTS AND AGREEMENTS

All of the covenants and agreements of this Lease contained shall be binding upon and apply to the successors, assigns and legal representatives of said Landlord and said Tenant or any person claiming by, through or under either of them, or their agents or attorneys.

IN WITNESS WHEREOF, the parties hereto have hereunto set
their hands and seals this 6th day of December, 1977.

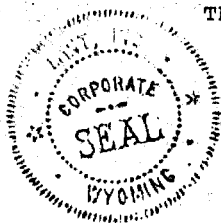
LANDLORD

SHERIDAN INVESTMENT COMPANY

By: Marie J. Swaner
President (Title)
MINT, INC.

TENANT

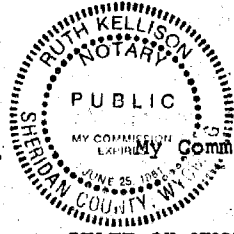
By: Dennis J. Carney Pres.
Mint, Inc. (Title)



STATE OF WYOMING)
County of Sheridan) : ss.

The foregoing instrument was acknowledged before me, the
undersigned Notary Public, this 6th day of December, 1977,
by Marie J. Swaner, Pres., of Sheridan
Investment Company.

WITNESS my hand and official seal.



Ruth Kellison
Notary Public
My Commission expires: 6-25-81

STATE OF WYOMING)
County of Sheridan) : ss.

The foregoing instrument was acknowledged before me,
the undersigned Notary Public, this 6th day of December,
1977, by Dennis J. Carney Pres. & Mary Ann Nelson, Sec.
of Mint, Inc.
WITNESS my hand and official seal.

Robert E. Holsinger
Notary Public
My Commission expires: May 25, 1979

