**Lease & Purchase Agreement between** **CDO/APPLICANT and** **BUSINESS**

THIS LEASE AND PURCHASE AGREEMENT is made and entered into as of the day of

, 20 , between CDO/APPLICANT and BUSINESS.

WITNEESSETH:

WHEREAS, OWNER is the owner of the following-described property as described herein and desires to lease the same to a suitable tenant:

DESCRIPTION

WHEREAS, BUSINESS desires to lease PROPERTY for the use as a DESCRIPTION; and

WHEREAS, OWNER shall, in consultation with BUSINESS, construct a building to meet the above-described purposes in accordance with the Development and Contingency Agreement executed contemporaneously herewith.

WHEREAS, the parties desire to enter into a lease agreement defining the rights, duties and liabilities relating to THE PREMISES and the responsibilities between the parties.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties agree as follows:

# SECTION ONE: DEFINITIONS

* 1. As used in this Building Lease Agreement:
     1. “THIS AGREEMENT” or “THE AGREEMENT” shall be used to refer to this Building and Lease Agreement;
     2. “THE PREMISES” shall be used to refer to DESCRIPTION;
     3. “RENOVATION ACTIVITES” shall be used to refer to all unnecessary alterations, betterments, improvements, additions, renovations and reconstruction of or to THE PREMISES, or any part thereof, of any kind or nature whatsoever;
     4. “LEASE YEAR” or similar words shall be used to refer to a period of twelve

(12) full consecutive calendar months;

* + 1. “BUSINESS” shall refer to BUSINESS;
    2. “OWNER” shall be used to refer to CDO/APPLICANT;
    3. “NECESSARY REPAIRS” shall be used to refer to all necessary replacements and alterations; and
    4. “BASIC RENT” is the monthly lease amount if COMPANY meets its employment requirement and based on square footage of the building and the annual rate per square foot.
    5. “INCREASED RENT” is the monthly lease amount if COMPANY falls below its employment requirement and is based on square footage of the building and the annual rate per square foot.

# SECTION TWO: SUBJECT AND PURPOSE

2.1 OWNER leases to BUSINESS THE PREMISES reflected on the map attached as Exhibit “A”.

2.2. THE PREMISES shall be used and occupied only for use as a facility for the manufacturing of the specialty product and for no other purpose without the written consent of OWNER. If, in the opinion of OWNER, THE PREMISES, or any part thereof, are not being used in the usual and legitimate manner in the conduct of such offices, OWNER may give BUSINESS written notice requiring BUSINESS to terminate such improper use within three (3) days thereafter. A failure to comply with such request shall constitute a breach of THIS AGREEMENT.

# SECTION THREE: TERM AND RENT

* 1. OWNER leases THE PREMISES for a term of TIMEFRAME, commencing on the date of first occupancy of a portion of the constructed facility (anticipated DATE), and terminating twenty years from that date, or sooner as provided herein, at the monthly rental amount referred to as “BASIC RENT” or the “INCREASED RENT” identified in 3.4 as determined by employment reported by BUSINESS to OWNER.

The first LEASE YEAR shall commence on (insert date) and end on (insert date). All payments required herein are payable in advance on the first day of each month during the term of THIS AGREEMENT or any renewal thereof.

* 1. Upon expiration of THIS AGREEMENT, the parties may renew THIS AGREEMENT upon such terms and conditions as may be mutually agreeable between OWNER and BUSINESS. In the event OWNER and BUSINESS are unable to mutually agree upon the terms of a renewal agreement, THIS AGREEMENT shall expire upon the terms and conditions contained herein.
  2. BUSINESS agrees to provide verifiable employment data to OWNER on a quarterly basis such that OWNER can determine whether the BASIC RENT or INCREASED RENT schedule applies. The Unemployment Insurance Report filed with the Wyoming Department of Employment is an example of verifiable employment data. Another method of employment reporting mutually acceptable to both BUSINESS and OWNER will meet this requirement.

From the effective date of the lease to the conclusion of #### months of occupancy BUSINESS will pay a lease of DOLLAR AMT/sf. BUSINESS will submit employment reports to OWNER on a quarterly basis during the initial three years of the lease and on-going to the conclusion of the lease.

If BUSINESS employs at least #### jobs or the equivalent of #### full-time jobs at the end of #### months and continues to employ at least #### full-time jobs, the BASIC RENT schedule below will constitute the lease payments.

|  |  |  |  |
| --- | --- | --- | --- |
| BASIC RENT | | | |
| Year(s) | Lease Rate/ square foot | Annual Lease Payments | Monthly Rental Amount |
| 1-4 |  |  |  |
| 5-6 |  |  |  |
| 7 |  |  |  |
| 8-10 |  |  |  |
| 11-20 |  |  |  |

If BUSINESS fails to employ at least #### jobs or the equivalent of #### full-time jobs at the end of #### months or at any point after #### months and during the remainder of the life of the lease, the INCREASED RENT schedule below will constitute the lease payments.

|  |  |  |  |
| --- | --- | --- | --- |
| INCREASED RENT | | | |
| Year(s) | Lease Rate/ square foot | Annual Lease Payments | Monthly Rental Amount |
| 4 |  |  |  |
| 5-6 |  |  |  |
| 7 |  |  |  |
| 8-10 |  |  |  |
| 11-15 |  |  |  |
| 16-20 |  |  |  |

* 1. All payments of rent shall be made by BUSINESS to OWNER without notice or demand, at such place as OWNER may from time to time designate. The extension of time for the payment of any installment of rent, or acceptance by OWNER in any manner other than herein specified, shall not be a waiver of the rights of OWNER to insist on having all other payments of rent made in the manner and at the time herein specified.
  2. No payment by BUSINESS or receipt by OWNER of a lesser amount than the rent stipulated in THIS AGREEMENT shall be deemed other than a payment on account of the earliest rent due, nor shall any endorsement or statement on any check or on any letter accompanying any check or payment as rent be deemed an accord and satisfaction, and OWNER may accept such check or payment without prejudice to OWNER’s rights to recover the balance of the rent or to pursue any other remedy provided for in THIS AGREEMENT.
  3. All charges, costs and expenses which BUSINESS is required to pay hereunder, together with all interest and penalties that may accrue thereon in the event of BUSINESS’s failure to pay such amounts, and all damages, costs and expenses which OWNER may incur by reason of any default of BUSINESS, or failure on BUSINESS’s part to comply with the terms of THIS AGREEMENT, shall be deemed to be additional rent, and, in the event of non-payment by BUSINESS, OWNER shall have the rights and remedies with respect thereto as OWNER has for the nonpayment of the BASIC RENT.
  4. It is the intention of the parties that OWNER shall receive the rents and all sums payable by BUSINESS under THIS AGREEMENT, free of all expenses, charges, damages and deductions of any nature whatsoever.
  5. All payments required herein shall be paid on or before the respective date specified. Any payment not paid within fifteen (15) days of when due shall be subject to a late fee equal to two percent (2%) of the payment then due. In the event BUSINESS shall not pay all payments when due for more than three (3) total times, OWNER, at OWNER’s option, may terminate THIS AGREEMENT.

# SECTION FOUR: TAXES

* 1. All real or personal property taxes assessed against THE PREMISES and the real taxes on BUSINESS’s furniture, fixtures, equipment or other personal property located therein shall be paid by BUSINESS.
  2. All real property taxes assessed against nine acres of Lot 1 included in the PREMISES shall be paid by BUSINESS.

# SECTION 5: UTILITIES

* 1. During the term of THIS AGREEMENT, BUSINESS shall pay for all normal utility services, including heat, water, natural gas, electricity, sewer usage, trash pick-up and the like, with all such services billed directly to BUSINESS.
  2. OWNER shall not be liable in damages or otherwise for any failure to furnish or interruption in the supply of any utilities desired by BUSINESS. In the event

BUSINESS shall install any equipment requiring additional utilities, the cost of installation for any such utility transmission lines, cables, hoses, pipes or receptacles for the same shall be at BUSINESS’s expense, with such installation first being approved by OWNER.

* 1. In the event BUSINESS shall require any additional service lines, wiring, piping, security devices, cooling or any other modifications to the services located on THE PREMISES, all design and installation shall be supervised and approved by OWNER or OWNER’s agents. All costs incurred by OWNER for the supervision of design and installation shall be reimbursed by BUSINESS to OWNER upon presentation of any bills, statements or invoices designating such costs.

# SECTION SIX: INSURANCE

* 1. OWNER shall keep THE PREMISES insured against loss or damage by fire, lightning or the elements to the extent of the full insurable value thereof, including all products of RENOVATION ACTIVITIES made by either party hereto and which have become a part of THE PREMISES as set forth herein. BUSINESS shall reimburse OWNER for the cost of any such premiums paid within thirty (30) days following OWNER’s presentation of invoices for the same to BUSINESS.
  2. BUSINESS shall obtain and maintain insurance on the personal property placed on THE PREMISES at the expense of BUSINESS. OWNER shall have no responsibility for the loss of any personal property of BUSINESS maintained on THE PREMISES.
  3. BUSINESS, at BUSINESS’s own expense, agrees to maintain at all times during the term of THIS AGREEMENT and during any use, occupancy or possession of THE PREMISES prior to the commencement of the term of THIS AGREEMENT, public liability and property damage insurance, providing for limitations of not less than One Million Dollars ($1,000,000.00) for injury or death to any one person and not less than One Million Dollars ($1,000,000.00) for injury or death occurring to more than one person as the result of one accident and not less than Two Hundred Fifty Thousand Dollars ($250,000.00) for property damage which may occur as a result of BUSINESS’s use of THE PREMISES. Such insurance policies shall be in the form commonly known as “Comprehensive General Liability.” BUSINESS further agrees to indemnify and hold OWNER harmless from all claims for personal injuries, death and property damages which occur as the result of BUSINESS’s use of THE PREMISES, in and about THE PREMISES, or which result from any work done in and about THE PREMISES by BUSINESS or any contractor selected by or for BUSINESS.
  4. All insurance required by THIS AGREEMENT shall be obtained from a company approved by OWNER, and a certificate evidencing the issuance of such policy or policies, together with evidence of the payment of premiums, shall be delivered to OWNER before the commencement of the term of THIS AGREEMENT.
  5. Not less than thirty (30) days prior to the expiration of any insurance policy required of BUSINESS under the terms of THIS AGREEMENT, BUSINESS shall deliver to OWNER evidence of renewal of such policy or policies or a new certificate, together with evidence of the payment of premiums for the renewal, or new policy, as the case may be. All such insurance required herein shall contain an agreement by the insurance company that the policy or policies will not be canceled, or the coverage changed without ten (10) days prior written notice to OWNER.
  6. The liability insurance policy or policies required under the terms of THIS AGREEMENT shall name OWNER and BUSINESS as insureds.

# SECTION SEVEN: RENOVATION ACTIVITIES

* 1. Upon completion of the construction proposed in the Development and Contingency Agreement executed contemporaneously herewith, BUSINESS agrees to accept THE PREMISES in their present condition “as is,” without calling upon OWNER to make any further expenditures or to perform any work for the preparation of THE PREMISES for BUSINESS’s intended use.
  2. BUSINESS shall not order RENOVATION ACTIVITIES or permit RENOVATION ACTIVITIES to be performed on THE PREMISES, or any part thereof, except by and with the prior written consent of OWNER, which consent shall be in OWNER’s sole discretion. All RENOVATION ACTIVITIES performed on THE PREMISES shall be made in accordance with all applicable laws and shall at once when made or installed be deemed to have attached to THE PREMISES and to become the property of OWNER and shall remain for the benefit of OWNER at the end of the term, or other expiration of THIS AGREEMENT, in as good order and condition as they were when installed, reasonable wear and tear excepted; provided, however, if, prior to the termination of THIS AGREEMENT or within fifteen (15) days thereafter, if OWNER so directs, BUSINESS shall promptly remove the additions, improvements, fixtures and installations which were placed on THE PREMISES by BUSINESS and which are designated in said notice and repair any damage occasioned by such removal, and, in default thereof, OWNER may effect said removal and repairs at BUSINESS’s expense. In the event OWNER consents to any such RENOVATION ACTIVITIES as herein provided, BUSINESS shall indemnify and hold OWNER harmless from all expense, liens, claims or damages to either persons or property arising out of or resulting from the undertaking of RENOVATION ACTIVITIES.
  3. In the event BUSINESS shall require any RENOVATION ACTIVITIES or any other modifications to THE PREMISES, all design and renovation shall be supervised and approved by OWNER or OWNER’s agents. All costs incurred by OWNER for the supervision of design and renovation shall be reimbursed by BUSINESS to OWNER upon presentation of any bills, statements or invoices designating such costs.
  4. BUSINESS shall indemnify and hold OWNER harmless against any and all bills for labor performed and equipment, fixtures and materials furnished to BUSINESS in connection with said work as aforementioned and against any and all liens, bills or claims therefore or against THE PREMISES and from and against all loss, damages, costs, expenses, suits, claims and demands whatsoever.
  5. BUSINESS will not permit any mechanic’s, materialman’s or other lien to stand against THE PREMISES for work or material furnished to BUSINESS,

provided that BUSINESS shall have the right to contest the validity of any lien or claim if BUSINESS shall first have posted a bond to insure that, upon final determination of the validity of such lien or claim, BUSINESS shall immediately pay any Judgment rendered against BUSINESS with all proper costs and charges and shall have such lien released without cost to OWNER.

* 1. Any and all RENOVATION ACTIVITIES shall be performed in a workmanlike manner and shall not weaken or impair the structural strength or lessen the value of THE PREMISES or change the purpose for which THE PREMISES, or any part thereof, may be used.
  2. Should any governmental agency, bureau, division or otherwise require RENOVATION ACTIVITES to THE PREMISES, pertaining to BUSINESS’s use of

THE PREMISES, such RENOVATION ACTIVITIES shall be promptly constructed by BUSINESS, at BUSINESS’s sole cost and expense, upon first contacting OWNER for approval.

# SECTION EIGHT: MAINTENANCE AND REPAIRS

* 1. BUSINESS shall keep THE PREMISES in a clean and operational condition, repair all damages to THE PREMISES, including but not limited to the general and special real estate or ad valorem taxes or special assessments paid or levied by any governmental or quasi-governmental authority, or which shall be levied on OWNER or against THE PREMISES as a result of the use, ownership or operation of the property; the cost of building supplies; the utility costs incurred in connection with the operation of THE PREMISES; janitorial services; exterior window washing; repair or replacement of any surface coverings, including, by way of example and not limitation, carpeting, flooring materials, wall coverings, painting, and ceiling tiles; general and preventative maintenance and normal repair, including the heating, air conditioning, electrical, water, sewer and lighting systems of THE PREMISES; landscaping maintenance and lawn care; maintenance and repair of parking lots and sidewalks; the cost of rubbish and trash removal and snow removal; service contracts for the mechanical and electrical, systems of the property; insurance in amounts and coverages determined by OWNER, including fire and extended coverage, public liability, rental interruption, sprinkler leakage, plate glass and public liability insurance; labor costs incurred in the operation and maintenance of THE PREMISES, including wages and other payments, costs to BUSINESS of workmen’s compensation and disability insurance; and, all other costs and expenses relating to THE PREMISES and all other charges properly allocable to the repair, operation and maintenance of THE PREMISES in accordance with generally accepted accounting principles.
  2. OWNER shall keep, maintain, repair and replace as necessary or appropriate the foundations, roof, and structural portions of THE PREMISES in good operating condition and in compliance with all requirements of applicable governmental authorities.
  3. All maintenance and repairs made to THE PREMISES shall be at least equal in quality and class to the original work.

**SECTION NINE: UNLAWFUL OR DANGEROUS ACTIVITY**

* 1. BUSINESS shall ensure that appropriate federal and state permits and licenses are secured that pertain to its specific processing, testing, storing, manufacturing and sales operations and provide evidence of such permits and licenses to OWNER. BUSINESS shall ensure that all dangerous or hazardous activity allowed by the applicable permits and licenses are done in accordance with the permits and licenses.

9.2. BUSINESS shall neither use nor occupy THE PREMISES, or any part thereof, for any unlawful, disreputable or hazardous purpose nor operate THE PREMISES or conduct BUSINESS’s business in a manner constituting a nuisance of any kind. BUSINESS shall immediately, upon discovery of any unlawful, disreputable or hazardous use, take action to halt such activity.

* 1. BUSINESS shall not use, store or bring onto THE PREMISES any hazardous material, of any nature, without pre-approval of OWNER. Should OWNER approve of the use or storage of any hazardous material, BUSINESS shall be responsible for any increased insurance costs attributable to the use or storage of any hazardous material. BUSINESS hereby holds OWNER harmless against any claim or cause of action arising from or through the use of any hazardous material used or stored on THE PREMISES by BUSINESS. Should BUSINESS fail to notify and obtain OWNER’s pre-approval for the use or storage of any hazardous material, OWNER may, at its option, terminate this LEASE upon three (3) days notice to BUSINESS.
  2. BUSINESS and BUSINESS’s employees or agents shall refrain from smoking on the PREMISES.

# SECTION TEN: INDEMNITY

* 1. BUSINESS shall indemnify and hold OWNER harmless against and from any and all claims by or on behalf of any person or persons, firm or firms, corporation or corporations, arising from any work, activity or thing whatsoever done by or on behalf of BUSINESS, in or about THE PREMISES, and shall further indemnify and hold OWNER harmless against and from any and all claims arising from any breach or default on the part of BUSINESS in the performance of any covenants or agreement on the part of BUSINESS to be performed, pursuant to the terms of THIS AGREEMENT, or arising from any act or negligence of BUSINESS, or any of BUSINESS’s agents, contractors, servants, employees or licensees, and from and against all costs, legal fees, expenses and liabilities incurred in or about any such claim or action or proceeding brought therein; and, in case any action or proceeding be brought against OWNER by reason of any such claim, BUSINESS, upon notice from OWNER, covenants to resist or defend, at BUSINESS’s expense, such action or proceeding by legal counsel satisfactory to OWNER.

# SECTION ELEVEN: DEFAULT OR BREACH

* 1. In the event of any failure of BUSINESS to pay any rental or other sums when due hereunder, or BUSINESS default in performing any of the other terms, conditions or covenants of THIS AGREEMENT to be observed or performed by BUSINESS, for more than five (5) days after notice of such default shall have been given to BUSINESS (or other length of time if specified herein to the contrary) or, if BUSINESS shall suffer THIS AGREEMENT to be taken under any writ of execution, then OWNER, besides other rights or remedies OWNER may have, shall have the immediate right to terminate THIS AGREEMENT, or re-enter and attempt to re-let without terminating THIS AGREEMENT, and remove all persons and personal property from THE PREMISES, and such property may be removed and stored in a public warehouse or elsewhere at the cost of and for the account of BUSINESS, all without being deemed guilty of trespass or becoming liable for any loss or damage which may be occasioned thereby. OWNER shall not be required to remove any property, personal or otherwise, whether such property is OWNER’s or BUSINESS’s, from THE PREMISES.
  2. If OWNER, without terminating THIS AGREEMENT, either:

1. Elects to re-enter and attempts to re-let; or
2. Takes possession pursuant to legal proceedings; or
3. Takes possession pursuant to any notice provided by law,

then OWNER may undertake such RENOVATION ACTIVITIES and/or NECESSARY REPAIRS as may be needed in order to re-let THE PREMISES or any part thereof for such term or terms (which may be for a term extending beyond the term of THIS AGREEMENT) and at such rental or rentals and upon such other terms and conditions as OWNER in OWNER’s sole discretion may deem advisable. Upon such re-letting, all rentals received by OWNER from such re-letting shall be applied:

1. First, to the payment of any indebtedness other than rent due hereunder from BUSINESS to OWNER, including but not limited to the costs, expenses and legal fees necessary to re-enter THE PREMISES;
2. Second, to the payment of any costs and expenses of such re-letting, including but not limited to brokerage fees and attorney’s fees;
3. Third, to the payment of rent due and unpaid hereunder; and
4. Finally, the residue, if any, shall be held by OWNER and applied to payment of future rent as the same may be due and payable hereunder.
   1. If such rentals received from such re-letting during any month be less than that to be paid during that month by BUSINESS hereunder, BUSINESS shall pay any such deficiency to OWNER. Such deficiency shall be calculated and paid monthly. No such re-entry or taking possession of THE PREMISES by OWNER shall be construed as an election on OWNER’s part to terminate THIS AGREEMENT unless a notice of such intention be given to BUSINESS or unless the termination thereof be decreed by a Court of competent jurisdiction. Notwithstanding any such re-letting without termination, OWNER may at any time thereafter elect to terminate THIS AGREEMENT for such previous breach. Should OWNER at any time terminate THIS AGREEMENT for any breach, in addition to any other remedies OWNER may have, OWNER may recover from BUSINESS all damages OWNER may incur by reasons of such breach, including the cost of recovering THE PREMISES, reasonable attorney’s fees, including the worth, at the time of such termination, of the excess, if any, of the amount of rent and charges equivalent to rent reserved in THIS AGREEMENT for the remainder of the stated term over the then-reasonable rental value of THE PREMISES for the remainder of the stated term, all of which amounts shall be immediately due and payable from BUSINESS to OWNER.
   2. In addition to any other remedies OWNER may have at law or equity and/or under THIS AGREEMENT, BUSINESS shall pay upon demand all of OWNER’s legally allowable costs, charges and expenses, including reasonable legal fees, fees of agents and others retained by OWNER, incurred in connection with the recovery of sums due under THIS AGREEMENT, whether any suit be filed or not, or because of the breach of any covenant under THIS AGREEMENT, or for any other relief against BUSINESS. In the event either party shall bring any action against the other party for relief hereunder, the unsuccessful party shall pay the other party’s reasonable attorney’s fees and all Court costs.
   3. If BUSINESS shall become bankrupt or file any debtor proceedings, or take or have taken against BUSINESS, in any Court pursuant to any statute either of the United States or of any state, a petition in bankruptcy or insolvency or for reorganization or for the appointment of a receiver or trustee of all or a portion of BUSINESS’s property, or, if BUSINESS makes an assignment for the benefit of creditors or petitions for or enters into an arrangement, then and in that event THIS AGREEMENT shall, at the option of OWNER, be canceled and terminated, and any party claiming on behalf of BUSINESS shall not have any rights whatsoever under THIS AGREEMENT.
   4. No waiver of any covenant or condition or of the breach of any covenant or condition of THIS AGREEMENT shall be taken to constitute a waiver of any subsequent breach of such covenant or condition nor to justify or authorize the non-observance of any other occasion of the same or of any other covenant or condition hereof, nor shall the acceptance of rent by OWNER, at any time when BUSINESS is in default under such covenant or condition hereof, be construed as a waiver of such default or of OWNER’s right to terminate THIS AGREEMENT on account of such default, nor shall any waiver or indulgence granted by OWNER to BUSINESS be taken as an estoppel against OWNER, it being expressly understood that if, at any time BUSINESS shall be in default in any of its covenants or conditions hereunder, an acceptance by OWNER of rental during the continuance of such default or the failure on the part of OWNER promptly to avail itself of such other rights or remedies as OWNER may have, shall not be construed as a waiver of such default, but OWNER may at any time thereafter, if such default continues, terminate THIS AGREEMENT on account of such default.
   5. The rights and remedies given to OWNER by THIS AGREEMENT shall be deemed to be cumulative, and no one of such rights and remedies shall be exclusive at law or in equity of the rights and remedies which OWNER might otherwise have by virtue of a default under THIS AGREEMENT, and the exercise of one such right or remedy by OWNER shall not impair OWNER’s standing to exercise any other right or remedy.

# SECTION TWELVE: DESTRUCTION OF THE PREMISES

* 1. If THE PREMISES should be destroyed by fire, earthquake, Act of God or the

elements during the term hereof, or damage to such an extent that THE PREMISES cannot be repaired within one hundred twenty (120) working days, THIS AGREEMENT, at the BUSINESS’s option shall terminate, and any prepaid, unearned rental shall be refunded to BUSINESS. If during the first twenty (20) days after such damage or destruction the BUSINESS agrees to continue as a tenant, THIS AGREEMENT shall remain in full force and effect, and OWNER shall, with all reasonable dispatch, proceed to replace THE PREMISES with a premises similar in character, and the rental shall abate for such length of time during the period of replacement that BUSINESS is deprived of the occupation or enjoyment of THE PREMISES. If, however, THE PREMISES are only partially destroyed by any of the above causes and the damage thereto can be repaired within the one hundred twenty (120) working day period, OWNER shall, at OWNER’s option, with all reasonable dispatch, proceed to repair THE PREMISES and place THE PREMISES in substantially the same condition as THE PREMISES were prior to the damage, and BUSINESS shall pay rent to OWNER for the damaged PREMISES should they be fit for occupancy during the time of repair. If THE PREMISES are not fit for occupancy during the time of repair, then the rent shall abate during such time period. In the event that OWNER and BUSINESS cannot agree as to whether THE PREMISES or a portion thereof are fit for occupancy, an independent third party, as agreed upon by OWNER and BUSINESS, shall make the said determination.

* 1. OWNER shall not be responsible for any claim, cause of action, damage, cost or expenses in the event BUSINESS’s business is interrupted, in any manner, if THE PREMISES are damaged or destroyed by fire, earthquake, act of God or the elements, or any other cause.

# SECTION THIRTEEN: CONDEMNATION

* 1. If the whole of THE PREMISES shall be taken or condemned by any competent authority for any public or quasi-public use or purpose, THIS AGREEMENT shall cease and terminate as of the date on which title shall vest thereby in that authority, and the rent reserved hereunder shall be apportioned and paid up to that date.
  2. If only a portion of THE PREMISES shall be taken or condemned, THIS AGREEMENT and the term hereof shall not cease or terminate, but the rent payable after the date on which BUSINESS shall be required to surrender possession of such portion shall be reduced in proportion to the decreased use suffered by BUSINESS as the parties may agree.
  3. In the event of any taking or condemnation in whole or in part, and except as set forth below, the entire resulting award of consequential damages shall belong to OWNER. BUSINESS assigns to OWNER all of BUSINESS’s right, title and interest in any and all such awards. BUSINESS shall have the right to claim such compensation as may be separately awarded or recoverable by BUSINESS in its own right on account of any and all costs or loss that BUSINESS would incur in removing its furniture, fixtures, leasehold improvements and equipment to a new location. Any condemnation award shall be separately adjusted by the condemning authority with Lessor and Tenant.
  4. In case of any governmental action not resulting in the taking or condemnation of any portion of THE PREMISES but creating a right to compensation therefore or, if less than a fee title to all or any portion of THE PREMISES shall be taken or condemned by any governmental authority for temporary use or occupancy, the rental shall be reduced in proportion to the part of THE PREMISES which was taken or condemned by said government action.

**SECTION FOURTEEN: SUBORDINATION**

14.1 THIS AGREEMENT and all rights of BUSINESS hereunder shall be subject and subordinate to the lien of any and all Mortgages that may now or hereafter affect THE PREMISES, or any part thereof, and to any and all renewals, modifications or extensions of any such Mortgages. BUSINESS shall on demand execute, acknowledge and deliver to OWNER, without expense to OWNER, any and all instruments that may be necessary or proper to subordinate THIS AGREEMENT and all rights therein to the lien of any such mortgage or mortgages and each renewal, modification, or extension, and, if BUSINESS shall fail at any time to execute, acknowledge and deliver any such subordination instrument, OWNER, in addition to any other remedies available in consequence thereof, may execute, acknowledge and deliver the same as BUSINESS’s attorney in fact and in BUSINESS’s name. BUSINESS hereby irrevocably makes, constitutes and appoints OWNER, OWNER’s successors and assigns, as BUSINESS’s attorney in fact for that purpose.

# SECTION FIFTEEN: OWNER’S RIGHT TO PERFORM

* 1. If BUSINESS shall at any time be in default of the terms hereunder, OWNER may cure such default on behalf of BUSINESS, in which event BUSINESS shall reimburse OWNER for all sums paid to effect such cure, together with interest at the rate of eighteen percent (18%) per annum, reasonable attorney’s fees and other costs. In order to collect such reimbursement, OWNER shall have all the remedies available under law and THIS AGREEMENT for a default in the payment of rent.

# SECTION SIXTEEN: OWNER’S RIGHT OF ACCESS

* 1. BUSINESS shall permit OWNER or OWNER’s agents to inspect or examine THE PREMISES at any reasonable time and shall permit OWNER to make such REPAIRS and/or undertake such RENOVATION ACTIVITIES to THE PREMISES that OWNER may deem necessary or which BUSINESS have covenanted herein to do and has failed so to do, without the same being construed as an eviction of BUSINESS in whole or in part, and the rent shall in no manner abate while such REPAIRS and/or RENOVATION ACTIVITIES are being made by reason of loss or interruption of BUSINESS’s use of THE PREMISES because of the prosecution of such work; provided, however, except in cases of emergency, OWNER shall give BUSINESS ten (10) days’ notice of any such REPAIRS and/or RENOVATION ACTIVITIVIES required to comply with the terms and conditions of THIS AGREEMENT, during which ten (10) day period, BUSINESS shall have the right to perform such REPAIRS and/or RENOVATION ACTIVITIES.
  2. If BUSINESS shall not be personally present to open and permit entry into THE PREMISES at any time when an entry therein shall be necessary or permissible for emergency purposes, OWNER or OWNER’s agents may enter THE PREMISES by a

master key, or may forcibly enter THE PREMISES, without rendering OWNER or such agents liable therefor, and without in any manner affecting the obligations and covenants of THIS AGREEMENT.

* 1. OWNER’s right of entry or re-entry shall not be deemed to impose upon OWNER any obligation, responsibility or liability for the care, supervision or repair of THE PREMISES.

# SECTION SEVENTEEN: BUSINESS’S RIGHT OF ACCESS

* 1. BUSINESS shall have full and complete access to THE PREMISES twenty-four (24) hours per day, three hundred sixty-five (365) days per year.

# SECTION EIGHTEEN: ASSIGNMENT AND SUBLEASING

* 1. BUSINESS shall not assign, mortgage or encumber THIS AGREEMENT or sublet, license or permit THE PREMISES or any part thereof to be used by others, whether voluntary or by operation of law or otherwise, without the prior written consent of OWNER in each instance. The sale or transfer of stock control, in BUSINESS shall be deemed an assignment of THIS AGREEMENT. Any consent by OWNER to an assignment or subletting shall not in any manner be construed to relieve BUSINESS, any assignee, or sublessee from obtaining the consent in writing of OWNER to any further assignment or subleasing.
  2. BUSINESS shall not in any way be released from any duties or responsibilities set forth in THIS AGREEMENT in the event that any sublessor shall violate said sublease, unless OWNER shall expressly waive OWNER’s rights against BUSINESS to THIS AGREEMENT in writing prior to said sublease.

# SECTION NINETEEN: NOTICE

* 1. All notices to be given with respect to THIS AGREEMENT shall be in writing. Each notice shall be sent by registered or certified mail, postage prepaid and return receipt requested, to the party to be notified at the address set forth above or at such addresses as either party may from time to time designate in writing. Every notice shall be deemed to have been given three (3) days after deposit in the United States Mail in the manner prescribed herein. Nothing contained herein shall be construed to preclude personal service of any notice in the manner prescribed for personal service of a summons or other legal proceedings.

# SECTION TWENTY: SURRENDER OR POSSESSION

* 1. BUSINESS shall, on the last day of the term or on earlier termination and forfeiture of THIS AGREEMENT, subject to the exercise of any options granted to BUSINESS herein, peaceably and quietly surrender and deliver THE PREMISES to OWNER, including all buildings, additions, fixtures, equipment and improvements constructed or placed thereon by BUSINESS, all in good condition and repair.

# SECTION TWENTY-ONE: SIGNS

* 1. BUSINESS shall not, without OWNER’s written consent, place or

erect any signs of any nature on any part of THE PREMISES. In the event OWNER shall consent to any such signs or alterations of existing signs, all such signs or alterations thereof shall be subject to OWNER’s absolute right of approval.

# SECTION TWENTY-TWO: SALE OF PREMISES

* 1. In the event that OWNER should sell THE PREMISES, or any part of the real property upon which THE PREMISES are located, BUSINESS’s option to renew THIS AGREEMENT for successive terms shall terminate. However, the sale of THE PREMISES, or any part of the real property upon which THE PREMISES are located, shall not affect the then-current term of THIS AGREEMENT, and BUSINESS shall have the right to complete the then-current term of THIS AGREEMENT to the expiration date.

# SECTION TWENTY-THREE: RIGHT OF FIRST REFUSAL

* 1. If at any time following year twenty of the term of THIS AGREEMENT, OWNER determines that the sale of THE PREMISES will benefit the economic development of the Sheridan community, receives a bona fide offer from a third party to purchase THE PREMISES, and accepts such an offer, then BUSINESS shall have a right of first refusal (the “ROFR”) to purchase THE PREMISES on the terms of such offer. Upon receipt of such bona fide offer, OWNER shall give written notice (the “Written Notice of Proposed Sale’’) of such offer to BUSINESS, including in such written notice a copy of the offer which adequately discloses all of the terms and conditions of such offer. OWNER shall, in writing, notify any third party purchaser as to the terms of this lease and BUSINESS’s rights appurtenant thereto. Upon any sale of THE PREMISES, OWNER shall comply with the provisions of all applicable statutes and the Business Ready Community Grant and Loan Program Rules, ch.1, §7(b), which provides for a determination by the OWNER that the sale of THE PREMISES will benefit the economic development of the community, appraisal of THE PREMISES, and a public hearing following appropriate notice thereof.
  2. BUSINESS shall have a period of ninety (90) days within which to give notice of its intention to exercise the ROFR granted hereby, in which case OWNER and BUSINESS shall, after adhering to the process referenced in Section 24.1 above, move forward to consummate the transaction contemplated by the Written Notice of Proposed Sale. In the event BUSINESS elects not to exercise said ROFR, and the transaction contemplated is not consummated as contemplated in the Written Notice of Proposed Sale, then in the event of another bona fide offer, BUSINESS shall have the same period of time to exercise the ROFR as provided herein. If the Written Notice of Proposed Sale prescribes an exchange of real or personal property as part or full consideration for the transaction, BUSINESS may elect to pay a purchase price in cash that shall equal the value of the personal or real property to be delivered by the proposed assignee, with such value being determined by an independent appraiser appointed by mutual agreement of BUSINESS and OWNER. All time periods for notification as described in this Paragraph shall be tolled during the time such appraisal is being conducted.
  3. If BUSINESS elects not to exercise the ROFR, OWNER may sell and convey THE PREMISES, but only strictly in accordance with all of the terms and conditions and for the consideration set forth in the Written Notice of Proposed Sale. In the event that BUSINESS declines to exercise the ROFR after receipt of the Written Notice of Proposed Sale, and thereafter OWNER does not consummate a sale within three (3) months of the date BUSINESS declines to exercise its ROFR, then BUSINESS’s Right of First Refusal shall be reinstated. If BUSINESS elects not to exercise the ROFR, and OWNER transfers THE PREMISES to a third party in accordance with the provisions of this Paragraph, BUSINESS’s ROFR, and all other terms of THIS AGREEMENT, shall survive and continue to apply to any and all subsequent transfers of THE PREMISES during the term hereof.
  4. A Memorandum of Agreement shall be recorded in the records of the Sheridan County Clerk and Recorder in order to reflect the existence of the ROFR and BUSINESS’s leasehold interest in THE PREMISES. Any sale of THE PREMISES shall be subject to THIS AGREEMENT and the purchaser (if not BUSINESS) and the purchaser’s lender, shall each assume THIS AGREEMENT.

# SECTION TWENTY-FOUR: MISCELLANEOUS PROVISIONS

* 1. The captions of THIS AGREEMENT are for convenience only, are not part of THIS AGREEMENT and do not in any way limit or amplify the terms or provisions hereof.
  2. Nothing contained in THIS AGREEMENT shall be deemed or construed to create the relationship of principal and agent, partnership, joint venture or any association whatsoever between OWNER and BUSINESS. OWNER and BUSINESS expressly understand and agree that neither the computation of rent nor any other provisions contained in THIS AGREEMENT nor any other act or acts of the parties hereto shall be deemed to create any relationship between OWNER and BUSINESS other than the relationship of landlord and tenant.
  3. THIS AGREEMENT shall be governed by, construed and enforced in accordance with the laws of the State of Wyoming. The proper venue for any action brought under the terms or arising through the terms of THIS AGREEMENT shall be Sheridan County, Wyoming.
  4. Except as otherwise expressly provided, the terms and provisions hereof shall be binding upon and shall inure to the benefit of the heirs, executors, administrators, successors and permitted assigns, respectively, of OWNER and BUSINESS. Each term and provision of THIS AGREEMENT to be performed by BUSINESS shall be construed to be both an independent covenant and a condition. The reference contained to successors and assignees of BUSINESS is not intended to constitute a consent to assignment by BUSINESS but has reference only to those instances in which OWNER may have given written consent to a particular assignment.
  5. BUSINESS acknowledges that OWNER and OWNER’s agents have made no representations or promises with respect to THE PREMISES or the making or entry into THIS AGREEMENT, except as expressly set forth. All negotiations, considerations, representations and understandings between the parties are incorporated in THIS AGREEMENT, and BUSINESS acknowledges that OWNER, OWNER’s agents and representatives, have made no representations, warranties or promises with respect to

THE PREMISES.

* 1. THIS AGREEMENT constitutes the entire agreement between the parties, and any agreement hereafter made shall not be effective to change, modify or discharge THIS AGREEMENT, in whole or in part, unless such agreement is in writing and is signed by the party against whom enforcement of the change, modification or discharge is sought.
  2. If any term or provision of THIS AGREEMENT, or the application thereof to any person or circumstance, shall, to any extent, be invalid or unenforceable, the remainder of THIS AGREEMENT, or the application of such term or provision to the terms or entities or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of THIS AGREEMENT shall be valid and enforced to the fullest extent permitted by law.
  3. THIS AGREEMENT may be executed in one or more counterparts, each of which shall be an original and all of which shall constitute one and the same instrument.
  4. All notices, demands, requests and other writings required or permitted to be given hereunder shall be deemed duly given if delivered or of mailed by certified mail, and addressed to the following:

If to OWNER:

CDO/APPLICANT

ADDRESS

If to BUSINESS:

BUSINESS

ADDRESS

# SECTION TWENTY-FIVE: PURCHASE AGREEMENT

* 1. BUSINESS shall, at the end of #### OF YEARS from the commencement of THIS AGREEMENT, purchase in full THE PREMISES, including the real property and the facility, from OWNER. BUSINESS and OWNER agree to mutually agree to further terms as necessary and required relating to said purchase. However, minimally, the parties agree that the terms of the purchase shall be subject to the minimum purchase price assumptions herein.
  2. BUSINESS shall purchase THE PREMISES at the end of #### OF YEARS.
  3. The purchase price for THE PREMISES shall be valued at DOLLAR AMOUNT following the application of appropriate Lease Credits, Land Value Credits and Job Creation Credits. Should the stated Job Creation Numbers not be met the Job Creation Credits will adjust on a per job basis. In other words, if BUSINESS falls short of their job projections, the purchase price will reflect an increase in purchase price of DOLLAR AMOUNT bringing the new purchase price to DOLLAR AMOUNT. The maximum Job Creation Credit value is DOLLAR AMOUNT.
  4. The purchase price defined in section 25.3 is contingent upon BUSINESS employing, maintaining and increasing full-time employment and cumulative payroll in accordance with the projections and timelines/years as provided for and outlined by ATTACHMENT.
  5. The job creation credit is not available to existing employees and those full-time employees who do not meet the above stated requirements.

# SECTION TWENTY-SIX: AUTHORITY OF SIGNATORIES

# 26.1 Each person executing THIS AGREEMENT individually and personally represents and warrants that he/she is signing with full and complete authority granted by the corporation or entity which is represented herein as BUSINESS. The signatories hereto represent and warrant that THIS AGREEMENT is binding upon OWNER and BUSINESS in accordance with the terms and conditions of THIS AGREEMENT.

# SECTION TWENTY-SEVEN: TIME OF THE ESSENCE

27.1 Time is of the essence in all provisions of THIS AGREEMENT.

IN WITNESS WHEREOF, the parties have executed THIS AGREEMENT at LOCATION, the day and year first above written.

CDO/APPLICANT

By: NAME

Attest:

BUSINESS

By: NAME

Attest: