

LEASE AGREEMENT

THIS LEASE AGREEMENT (this "Lease") is made and entered into effective as of the 18th day of June 2025, by and between the **TOWN OF ALPINE**, a Wyoming municipality, P.O. Box 3070, Alpine, Wyoming 83128 ("Landlord"), and the **ALPINE EDUCATION FOUNDATION, INC.**, a Wyoming public benefit nonprofit corporation, P.O. Box 2911, Alpine, Wyoming 83128 ("Tenant"); (Landlord and Tenant are sometimes individually referred to as a "Party" and collectively referred to as the "Parties").

WITNESSETH, that Landlord does by these presents lease to Tenant, and Tenant does by these Property Lease and accept from Landlord, the following described property, consisting of approximately 4 acres, located at portions of lot 10 and 11 of the Alpine West 2nd Addition Subdivision, Alpine, Wyoming, more particularly described as follows (the "Property"):

The real property to be leased is generally identified in the attached Exhibit A, with the understanding that the official legal description will be provided and attached as an addendum to this Lease upon completion and recording of the subdivision replat.

Together with and including all improvements thereon and all appurtenances and hereditaments thereunto belonging.

Subject to all covenants, conditions, restrictions, easements, reservations, and rights-of-way of sight and/or record.

Lease of the Property is subject to the following terms and conditions, to-wit:

1. **LEASE TERM:** Subject to the **CONDITIONS PRECEDENT** contained in Paragraph 31 of this Lease Agreement, this Lease is for the term of five (5) years, commencing on the effective date of the Building Permit issued by the Town of Alpine, Wyoming (the "Commencement Date"), and ending five (5) years from the date of the Building Permit (the "Expiration Date"), both dates inclusive, unless sooner terminated as herein provided (the "Lease Term").
2. **RENT:** This Lease is made for and in consideration of, and Tenant agrees to pay to Landlord rent as follows: Rent in the amount of One Dollar (\$1.00) per year is payable in lawful money of the United States, all payments to be made in advance. The first such payment shall be due on the execution of this Lease, and subsequent payments shall be due on the 1st day of January each year. All rental payments shall be payable to and mailed to Landlord at the address provided herein, or such other place as Landlord may designate. in writing.
3. **SECURITY DEPOSIT:** No security deposit is required from the Tenant for this Lease.
4. **CONDITION OF PROPERTY:** At the Commencement Date, Tenant shall accept the Property AS IS, in its existing condition. No representation, statement, or warranty, expressed or

implied, has been made by or on behalf of Landlord as to such condition, or as to the use that may be made of such property. In no event shall Landlord be liable for any defect in such property or for any limitation on its use.

5. **LEGAL FEES AND EXPENSES:** Tenant shall pay and indemnify Landlord against all legal costs and charges, including legal fees lawfully and reasonably incurred, in obtaining possession of the Property after a default of Tenant, or after Tenant's default in surrendering possession upon the expiration or earlier termination of the term of this lease, or by Landlord's enforcement of any covenants contained in this Lease.

6. **TENANT'S USES:** Tenant may only use and occupy the Property for construction and operation of a public charter school in accordance with the requirements of Wyo. Stat. Ann. §§ 21-3-301 et seq. and for no other purpose or purposes unless written consent has been approved by Landlord prior to the commencement of any other use; provided, however, that this limitation shall not preclude use of facilities for community and community recreation purposes.

Tenant shall not commit, nor suffer to be committed, any nuisance or other act or thing against public policy, or which may disturb the quiet enjoyment of anyone adjacent to the Property. Tenant agrees not to deface or damage the Property in any manner.

7. **COVENANT OF QUIET ENJOYMENT:** Tenant, upon payment of the rent herein reserved and upon performance of all the covenants of this Lease, shall at all times during this Lease term peaceably and quietly enjoy the Property without disturbance from Landlord or from any other person claiming through Landlord.

8. **COMPLIANCE WITH LAWS AND REGULATIONS:** In connection with its use and improvement of the Property pursuant to the terms of this Lease, Tenant, at Tenant's sole expense, shall comply with all applicable laws, orders, and regulation of Federal, State, and Municipal authorities, and with any direction of any public officer pursuant to the law.

9. **SURRENDER UPON TERMINATION:** On or before the Expiration Date, Tenant shall surrender the Property in as good condition as it was at the beginning of the term, reasonable wear and tear and damages by the elements excepted.

No later than one hundred twenty (120) days after Termination of the Lease, Tenant, at its cost, shall remove all building and/or structures from the Property.

10. **ALTERATIONS AND IMPROVEMENTS:** Tenant shall not commence any alterations, additions, or improvements to the Property until the plans therefore have been reviewed and approved in writing by Landlord.

Any such alterations, additions, or improvements made by Tenant shall become the property of Landlord upon the Expiration Date or other sooner termination of this Lease.

Tenant shall keep the Property free and clear of all liens arising out of or claimed by reason of any work performed, materials furnished, or obligations incurred by or at the instance of Tenant, and shall indemnify and save Landlord and the Property harmless of all such liens or claims of lien and all attorney's fees and other costs and expenses incurred by reason thereof.

11. **UTILITIES:** Tenant shall pay all charges for the installation and / or connection of utility services that may be required for Tenant's use of the Property, including electrical and telephone. Tenant shall be responsible for all utility charges in connection with Tenant's use of the Property, including electricity charges and telephone charges, water and sewer fees, and trash removal fees. Tenant shall be responsible for snow removal on the Property.

12. **REPAIRS AND MAINTENANCE:** Tenant shall, at Tenant's sole expense, keep the Property in at least as good order and repair as it is at the time of the commencement of this Lease, reasonable wear and tear and damage by accidental fire or other casualty excepted. Tenant shall be responsible for ordinary and routine repair and maintenance of the Property, including but not limited to any and all alterations, improvements, and additions placed or installed by Tenant in or on the Property with the consent of the Landlord.

Tenant shall give Landlord prompt written notice of any accident to, or any defects in, the Property that may come to Tenant's notice, and shall first obtain the written consent of Landlord prior to making any substantial repairs or alterations to the Property.

Tenant shall be solely responsible for all costs associated with construction, operation, repair, and maintenance of the Property and all improvements located thereon for the duration of the Lease. Landlord shall have no obligation whatsoever for costs related to construction, repair, upkeep, or operation of the charter school or any related activities.

13. **TERMINATION UPON DEFAULT:** If any one or more events of default occurs, then Landlord has the right, at Landlord's election: (i) to give Tenant written notice of Landlord's intention to terminate this Lease on the earliest date permitted by law or on any later date specified in such notice, in which case Tenant's right to possession of the Property will cease and this Lease will be terminated, except as to Tenant's liability, as if the expiration of the term fixed in such notice were the end of the term; (ii) without further demand or notice, to reenter and take possession of the Property or any part of the Property, repossess the same, expel Tenant and those claiming through or under Tenant, and remove the effects of both or either, using such force for such purposes as may be necessary, without being liable for prosecution, without being deemed guilty of any manner of trespass, and without prejudice to any remedies for arrears of rent or other amounts payable under this Lease or as a result of any preceding breach of covenants or conditions; or (iii) without further demand or notice to cure any event of default and to charge Tenant for the cost of effecting such cure, including without limitation reasonable attorneys' fees, provided that Landlord will have no obligation to cure any such event of default of Tenant.

If this Lease is terminated on account of the occurrence of an event of default, Tenant will remain liable to Landlord for damages in an amount equal to rent and other amounts that would have been owing by Tenant for the balance of the term, had this Lease not been terminated, less the net proceeds, if any, of any re-letting of the Property by Landlord subsequent to such termination, after deducting all of Landlord's expenses in connection with such re-letting.

Each of the following shall be deemed an "event of default" under this Lease: (i) Tenant defaults in the due and punctual payment of rent, and such default continues for fifteen (15) days after written notice from Landlord; however, Tenant will not be entitled to more than one (1) written notice for monetary default, and if after such written notice any rent is not paid when due, an event of default will be considered to have occurred without further notice; (ii) Tenant permanently vacates or abandons the Property; (iii) this Lease or the Property or any part of the Property are taken upon execution or by other process of law directed against Tenant, or are taken upon or subject to any attachment by any creditor of Tenant or claimant against Tenant, and said attachment is not discharged or disposed of within sixty (60) days after its levy; (iv) Tenant files a petition in bankruptcy or insolvency or for reorganization or arrangement under the bankruptcy laws of the United States or under any insolvency act of any state, or admits the material allegations of any such petition by answer or otherwise, or is dissolved or makes an assignment for the benefit of creditors; (v) involuntary proceedings under any such bankruptcy law or insolvency act or for the dissolution of Tenant are instituted against Tenant, or a receiver or trustee is appointed for all or substantially all of the property of Tenant, and such proceeding is not dismissed or such receivership or trusteeship vacated within sixty (60) days after such institution or appointment; or (vi) Tenant breaches any of the other agreements, terms, covenants, **Conditions Precedent as contained in Paragraph 31**, or conditions that this Lease requires Tenant to perform, and such breach continues for a period of thirty (30) days after written notice from Landlord to Tenant or, if such breach cannot be cured reasonably within such 30-day period, if Tenant fails to diligently commence to cure such breach within thirty (30) days after written notice from Landlord and to complete such cure within a reasonable time thereafter.

Upon termination for default, as contained in this Paragraph, the Tenant shall remove from the Property all buildings and/or structures within one hundred twenty (120) days of the issuance of a *Notice of Termination Upon Default*. Tenant, or in the event of insolvency of the Tenant, any creditor or bankruptcy trustee, or assignee of any obligation due by the Tenant, shall pay all costs associated with removal of all building and/or structures.

14. **INSURANCE:** Tenant shall maintain general liability insurance on the Property with limits of coverage as defined in the Wyoming Governmental Claims Act.

Tenant agrees that Tenant shall immediately notify and thereafter cause a full and complete report to be made to, Landlord of any and all injuries and accidents that occur in or the Property.

Each Party agrees to waive subrogation rights against the other Party to the extent of insurance coverage.

15. **INDEMNIFICATION:** Tenant shall indemnify and hold harmless Landlord from any and all claims, damages, liabilities, or expenses arising out of any injury to persons or damage to property occurring on or about the Property or in connection with Tenant's use thereof, including any injury to students, employees, or invitees, regardless of cause, except to the extent caused by Landlord's willful misconduct.

16. **WAIVER OF BREACH:** No waiver of any breach of any term of this Lease shall be effective unless in writing, and any such waiver shall not bar the rights of Landlord or Tenant to declare a default under this Lease for any subsequent breach of any such term at any time thereafter.

17. **NEGATIVE COVENANTS OF THE TENANT:** Tenant covenants that Tenant will not do any of the following:

A. Fail to observe a standard of reasonable care with regard to the repair, operation, and maintenance of the Property so as to create or fail to abate any situation which possesses a risk of injury to any person reasonably expected to come upon the Property, or to do or suffer to be done, anything objectionable to fire or other insurance companies which would cause those policies to be voided or suspended, or to cause the Property to be rated as a more hazardous risk than at the date when Tenant receives possession of the Property.

B. Commit, or suffer to be committed by any person, any waste or nuisance upon the Property.

18. **ASSIGNMENT:** Landlord hereby agrees that Tenant may lease the Property to the Alpine Charter School, Inc. a Wyoming public benefit nonprofit corporation, for operation of a public charter school in accordance with the requirements of Wyo. Stat. Ann. §§ 21-3-301 et seq. Tenant shall not otherwise assign, mortgage, hypothecate, or otherwise encumber this Lease or any interest therein, nor sublet or permit the Property or any part thereof to be used by any other person or persons other than Tenant without the written consent of Landlord in each instance. Landlord shall have discretion as to approval of any proposed transferees or assignees. If this Lease is assigned, or if the Property or any part thereof is sublet or occupied by anyone other than Tenant, Landlord may, after a default by Tenant, collect rent from the assignee, subtenant, or occupant, and apply the net amount collected to the rent herein specified. No such assignment, sublet, occupancy, or collection shall be deemed a waiver of this covenant, or the acceptance of the assignees, subtenant, or occupant as tenant, or a release of Tenant from the further performance by Tenant of the covenants of this Lease. Upon any such assignment, subletting, or occupancy without Landlord's written consent, Landlord may elect to consider this Lease void and terminated. The consent by Landlord to an assignment or subletting shall not be construed as releasing Tenant from obtaining Landlord's consent in writing to any further assignment or subletting.

19. **NOTICES:** All notices, demands, or other writings provided to be given, made, or sent in this Agreement by either Party hereto to the other shall be deemed to have been fully given, made, or sent when made in writing and deposited in the United States mail, certified or registered mail,

postage prepaid, and addressed to the addresses specified above or as may be designated by either Party from time to time in writing in the same manner as provided herein.

21. **BINDING EFFECT:** This Lease shall extend to and be binding upon heirs, executors, administrators, successors, and assigns of Landlord and Tenant, and wherever reference is made to either Landlord or Tenant, it shall be held to include and apply also to the heirs, successors, executors, administrators and assigns of such Party.

22. **ATTORNEY'S FEES:** To the extent allowed under Wyoming law, if any person not a Party to this Lease institutes an action relating to the Property or this Lease against either Party in which the other Party, involuntarily and without cause, is made a Party defendant, Tenant shall indemnify and save Landlord harmless from all liabilities by reason thereof, including attorney's fees and all costs incurred by Landlord in such action. If an action is brought to recover any rental under this Lease, or on account of any breach of or to enforce or interpret any of the terms, covenants, or conditions of this Lease, or for the recovery or possession of the Property, the prevailing Party shall be entitled to recover from the other Party, as a part of the prevailing Party's costs, a reasonable attorney's fee, the amount of which shall be fixed by the court and shall be made a part of any judgment rendered.

23. **ENTIRE AGREEMENT:** This Lease contains the entire agreement between the Parties with respect to the subject matter hereof and cannot be changed or terminated orally, but only by an agreement in writing, signed by the Party against whom enforcement of any waiver, change, modification, or discharge is sought.

24. **CONSTRUCTION OF THIS LEASE.** The language in all parts of this Lease shall in all cases be construed as a whole according to its fair market meaning and not strictly for nor against either Landlord or Tenant. Paragraph headings in this Lease are for convenience only and are not to be construed as a part of this Lease or in any way defining, limiting, or amplifying the provisions hereof. The words "Landlord" and "Tenant" as used herein shall include the plural as well as the singular, as appropriate. Landlord and Tenant hereby agree that in the event any term, covenant, or condition herein is held to be invalid or void by any court of competent jurisdiction, the invalidity of any such term, covenant, or condition shall in no way affect any other term, covenant, or condition herein.

25. **TIME OF ESSENCE:** Time is of the essence in this Lease.

26. **SOVEREIGN IMMUNITY APPLICABLE.** Both Parties reserve all sovereign immunity applicable specifically retain immunity and all defenses available pursuant to Wyo. Stat. Ann. § 1-39-104 and all other applicable Wyoming laws.

27. **REASONABLE CONSENT.** Landlord agrees not to unreasonably withhold Landlord's approval or consent to any act of Tenant where such approval or consent is required by the terms of this Lease.

28. **THIRD-PARTY BENEFICIARY RIGHTS.** The Parties do not intend to create in any other individual or entity the status of third-party beneficiary, and this Lease shall not be construed so as to create such status. The rights, duties and obligations contained in this Lease shall operate only between the Parties to this Lease, and shall inure solely to the benefit of the Parties to this Lease. The provisions of this Lease are intended only to assist the Parties in determining and performing their obligations under this Lease. The Parties to this Lease intend and expressly agree that only Parties signatory to this Lease shall have any legal or equitable right to seek to enforce this Lease, to seek any remedy arising out of a Party's performance or failure to perform any term or condition of this Lease, or to bring an action for the breach of this Lease.

29. **FAA COMPLIANCE AND HEIGHT LIMITATIONS.** Tenant agrees that no structure or improvement on the property shall exceed twenty feet (20') in height and shall fully comply with all federal aviation administration (FAA) regulations and guidance regarding approach zones and flight paths associated with the ALPINE AIRPARK.

30. **AIRPARK ACCESS AND NOISE WAIVER:** As a condition of this Lease, Tenant shall grant a recorded easement to the Alpine Airpark for any existing or future flight path for any claims related to aircraft noise, vibration, or overhead flight.

31. **CONDITIONS PRECEDENT:** This Lease shall not become effective unless and until the following conditions are satisfied to the Landlord's satisfaction:

(a) Tenant provides Landlord with a complete business plan, including proposed financials and funding sources;

(b) Tenant agrees to work with Town of Alpine on traffic impact studies, utility plans, and safety barrier designs, all at Tenant's sole cost;

€ Tenant completes and pays for re-platting of the subject property;

(d) Tenant submits proposed drawings and elevations of all structures for review and approval by the Landlord;

€ Tenant agrees to pay all water and sewer connection fees and installation costs;

(f) Tenant agrees in writing that the Town of Alpine shall have no financial, human capital, or in-kind contribution obligations toward the Tenant or its operations;

(g) Tenant agrees to allow one (1) representative of the Alpine Town Council's designee as member of the Alpine Education Foundation Board.

(h) In the event that any temporary structure is placed or stored on Town of Alpine Property pending the satisfactory completion of Conditions Precedent (a) – (g) and issuance of the official building permit, the Tenant shall insure the structures against damage and/or loss and hereby agrees to indemnify and hold harmless the Town of

Alpine, Wyoming and its employees for any loss or injury to persons or property which may result from placement of temporary structures on Town of Alpine property.

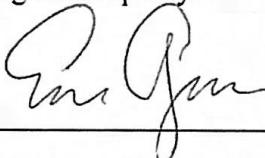
32. **EXTENTION OF TERM OF LEASE:** This Lease may be extended for a period of one (1) school year, a school year being defined as the commencement of regular class schedule in August of a school year and terminating and the end of regular class schedule in June of the following year, upon the approval of the Governing Body of the Town of Alpine, Wyoming.

IN WITNESS WHEREOF, Landlord and Tenant have hereunto set their hands to be effective on the day and year first above written.

LANDLORD: TOWN OF ALPINE,

a Wyoming municipality

BY:



ERIC GREEN, MAYOR

ATTEST:



MONICA CHENAULT, TOWN CLERK

STATE OF WYOMING)

) SS.

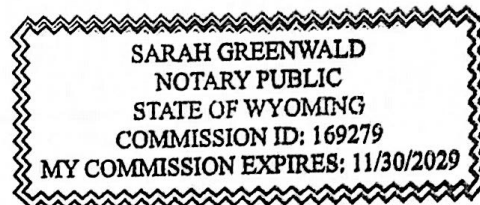
COUNTY OF LINCOLN)

ON THIS, the 18 day of June, 2025, before me, the undersigned, a Notary Public for the State of Wyoming, personally appeared **ERIC GREEN, MAYOR** of the **TOWN OF ALPINE**, a Wyoming municipality, who acknowledged that he executed the foregoing instrument on behalf of said Town.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal on the day and year first above written.

Sarah Greenwald

NOTARY PUBLIC



My Commission expires: 11-30-2029

TENANT:

ALPINE EDUCATION FOUNDATION, INC.,

a Wyoming public benefit nonprofit corporation

BY: Meredith Leonard
Alpine Education Foundation, CHAIR

STATE OF WYOMING)

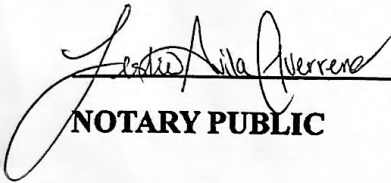
) SS.

COUNTY OF LINCOLN)

ON THIS, the 25 day of June, 2025, before me, the undersigned, a Notary Public for the State of Wyoming, personally appeared Meredith Leonard, PRESIDENT of the ALPINE EDUCATION FOUNDATION, INC., a Wyoming public benefit nonprofit

corporation, who acknowledged that he executed the foregoing instrument on behalf of said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal on the day and year first above written.


NOTARY PUBLIC

My Commission expires: 9.14.27

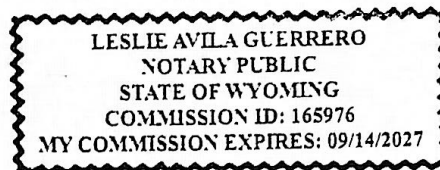
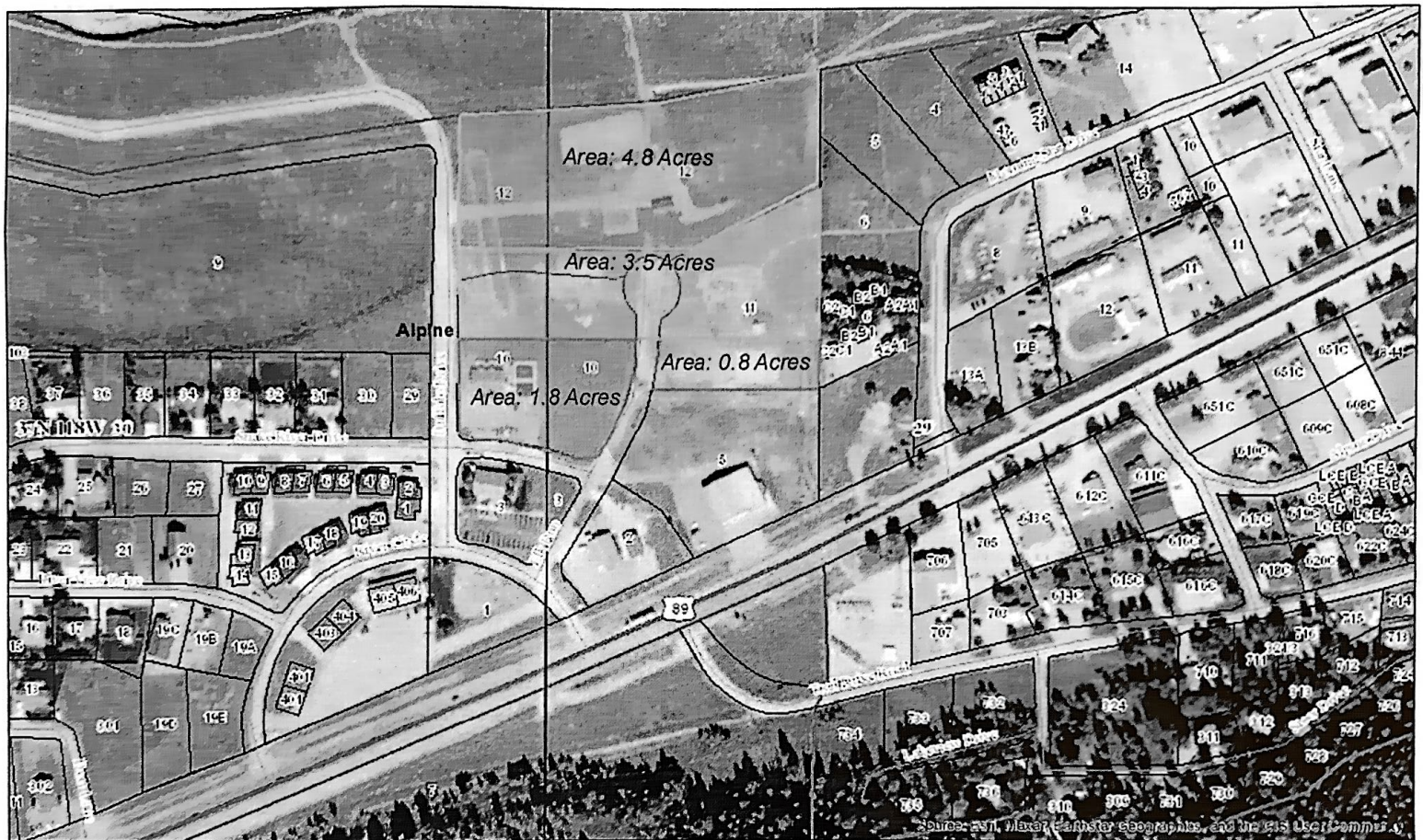


Exhibit A -
LEASE AGREEMENT - TOWN OF ALPINE/ALPINE EDUCATION FOUNDATION



Date: 5/29/2025 © Lincoln County

- | | | | |
|--------------------------|----------------------|----------------|-------------------------|
| — Major Rivers/Streams | ■ Major Water Bodies | — US Highways | — Other Named Roads |
| □ Township & Range Lines | — Roads | — WY Highways | □ Municipal Boundaries |
| □ Section Lines | — Municipal Roads | — County Roads | □ Parcels (Approximate) |

This map is made possible through a joint effort of the Offices of Lincoln County Planning & Zoning and the Assessor's Office. This map is for locational and informational purposes only. No depiction should be construed to be an official survey of land. Accuracy of data contained or depicted is neither warranted nor assumed. Always contact a qualified surveyor for confirmation of property boundaries.