



Wyoming
Association of
Municipalities
Building Strong Communities

January 29, 2026

Anne Even
City of Lander
240 Lincoln Street
Lander, WY 82520

Dear Anne:

On behalf of the WAM-WCCA Energy Lease Program Joint Oversight Board, I am pleased to inform you that the Board has approved the \$100,000.00 lease to the City of Lander for the "Main Street Decorative Light Lamp Post Replacement Project Phase 1" as per your December 9, 2025, application.

This lease is made for a period of two (2) years amortized over ten (10) years, and the lease may be renewed up to four times. Interest is at a rate of zero percent (0%), and quarterly payments are required with the first payment due on or before September 30, 2026, with subsequent payments on December 31, 2026, March 31, 2027, and June 30, 2027, and on each of those dates of each year thereafter until the lease is paid in full. Further, City of Lander must designate a revenue stream that shall be used to secure the lease.

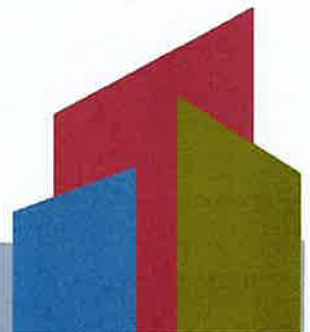
If the terms of this lease are acceptable to the City of Lander, please sign **two copies of the lease document and return them to the WAM Office**. You have 90 days to accept, or deny, the lease award. Upon receipt of the properly completed and signed lease agreements, the amount of \$100,000.00 will be made available to the City of Lander for this project after July 1, 2026. We will forward a copy of the signed lease agreement to the City of Lander for your records. To ensure investment income is maintained, we will hold these funds until June 30, 2027. Please make a written request for the funds after July 1, 2026, to our office to make disbursement arrangements by June 30, 2027.

Again, congratulations, and please call me should you have any questions.

Sincerely,

A handwritten signature in black ink that reads 'Earla Checchi'.

Earla Checchi
Administrative Director



LEASE AND PURCHASE AGREEMENT

THIS LEASE AND PURCHASE AGREEMENT, dated this ____ day of _____, 20____, between City of Lander, a local governmental entity, as Lessee, and WAM/WCCA Joint Oversight Board, as the agent for the Wyoming Local Government Energy Lease Purchase Program, Lessor;

WITNESSETH:

WHEREAS, Lessee, acting by and through its duly elected Council has determined that a need exists for the Leased Equipment, which is more particularly described on Exhibit "A" which is attached hereto and incorporated herein by reference.

WHEREAS, Lessor desires to lease the Leased Equipment to Lessee, and Lessee desires to lease the Leased Equipment from Lessor, pursuant to the terms and conditions and for the purposes set forth in this Equipment Lease and Purchase Agreement; and

NOW, THEREFORE, for and in consideration of the promises hereinafter contained, the parties hereto agree as follows:

1. Lessor hereby leases to Lessee, and Lessee rents, leases, and hires from Lessor, for payments and upon and subject to the terms and conditions as herein set forth, the Leased Equipment for the duration of the Agreement Term.
2. The Agreement Term shall commence as the date hereof, and shall continue for a period of two years, with Lessee having the right to renew for four (4) consecutive terms of two (2) years each, so that if Lessee exercises all of its rights to renew, the lease will have a maximum term of ten (10) years. If Lessee does not exercise its option to purchase the leased equipment at the end of any two-year period as set forth in paragraph 5, then it shall be deemed that Lessee has exercised its option to renew this lease for an additional term. Lessee agrees to use its best efforts to appropriate sufficient sums to meet its obligations hereunder. It is the intention of the parties hereto that the entire sum of One Hundred Thousand and 00/100 (\$100,000.) to be paid by the Lessee to the Lessor in either rent, or rent and purchase money, as set forth in paragraph 5. In the event of default by Lessee, the Lessor shall have the option of repossessing the Leased Equipment or seeking the full payment of any remaining balance unpaid at the time of default.

3. The annual rental for the Leased Equipment shall be Ten Thousand dollars and 00/100 (\$10,000.00).
4.
 - (a) The annual rent shall be payable in equal quarterly installments of Two Thousand Five Hundred. Dollars and 00/100 (\$2,500.00) each.
 - (b) The first quarterly payment due hereunder shall be paid on or before September 30, 2026, and continuing each December 31, March 31, and June 30, thereafter.
4. Lessee covenants that it will dedicate a sufficient revenue stream on an annual basis to meet its obligations hereunder and shall immediately notify Lessor in the event it fails to do so.
5. Lessee shall have the right, upon written notice to Lessor at least 30 days prior to December 31, 2026, or thirty (30) days prior to the end of any renewal term, to purchase the Leased Equipment for the following sums, payable on December 31 in the year that the purchase option is exercised:

<u>Option Date</u>	<u>Purchase Price</u>
December 31, 2026	\$ 99,500.00
December 31, 2027	\$ 88,500.00
December 31, 2028	\$ 77,500.00
December 31, 2029	\$ 66,500.00
December 31, 2030	\$ 56,500.00

6. At its own expense, Lessee shall install, service, repair, and maintain the Leased Equipment to keep the Leased Equipment in good condition, repair, appearance and working order for the purposes intended, ordinary wear and tear excepted, and shall replace any part of the Leased Equipment as may from time to time become worn out, lost, stolen, destroyed, damaged, or unfit for use. All such replacement parts, mechanisms, and devices shall be free and clear of all liens, encumbrances, and rights of others, and upon attachment to the Leased Equipment, they shall become the property of Lessor and shall become subject to the terms and conditions of this Agreement. Lessor shall have no liability whatsoever for the Leased Equipment and Lessee shall indemnify and hold Lessor harmless from the same.
7. Lessor hereby assigns to Lessee for and during the Agreement Term all manufacturer's warranties or guarantees express or implied, issued on or applicable to the Leased Equipment, and in connection with such warranties or guarantees at Lessee's expense. Lessor shall have no obligation whatsoever as to those warranties or guarantees.

8. Title to the Leased Equipment shall be retained by Lessor until such time as Lessee shall purchase the Leased Equipment pursuant to the provisions of this Agreement. It is agreed that if Lessee does not exercise its option to purchase as set forth in paragraph 5, then title to the leased equipment shall be delivered to Lessee at the time the last quarterly rent payment is made in the total sum of Two Thousand Five Hundred dollars and 00/100 (\$2,500.00).
9. Lessee shall pay when due all taxes due on the Leased Equipment and shall provide such insurance as is necessary to protect Lessor against theft, destruction, and storm damage of the Leased Equipment.
10. Lessee shall defend, indemnify, protect, save, and hold harmless Lessor and its assigns from and against any and all liability, obligations, losses, claims and damages whatsoever and expenses in connection therewith which may arise from the Lessee's negligent or improper use and operation of the Leased Equipment. Lessee shall have no obligation to defend, indemnify or protect Lessor from Lessor's own negligent or improper use and operation of the Leased Equipment.
11. Lessee covenants that it will not assign or sublet this Agreement or the Leased Equipment or any interest in either, except with prior written consent of Lessor. No consent shall relieve Lessee of its obligations hereunder.

IN WITNESS WHEREOF the parties have executed this Agreement on the day and year first above written.

LOCAL GOVERNMENT ENTITY

WAM/WCCA JOINT OVERSIGHT
BOARD FOR THE WYOMING LOCAL
GOVERNMENT ENERGY LEASE
PURCHASE PROGRAM

City of Lander

ATTEST:
