

LEASE AGREEMENT

THIS LEASE AGREEMENT (“Agreement”) is made and entered into this ____ day of _____, 2026, by and between the CITY OF LANDER, a Wyoming municipal corporation, whose address is 240 Lincoln Street, Lander, Wyoming 82520 (“Lessor” or “City”), and the LANDER OLD TIMERS RODEO ASSOCIATION (“LOTRA” or “Lessee”), a Wyoming nonprofit organization, whose principal place of business is in Lander, Wyoming (“Lessee”). The City and LOTRA may be referred to individually as a “Party” and collectively as the “Parties.”

RECITALS

WHEREAS, the City, is the owner of certain real property located within the municipal boundaries of the City of Lander, Fremont County, Wyoming, which real property is more particularly described herein and in *Exhibit A* attached hereto and incorporated by this reference (the “Real Property”); and,

WHEREAS, the City has the legal authority to lease municipal real property and, acting through its duly authorized governing body, has determined that entering into this Lease Agreement serves a valid public purpose and is in the best interests of the City and its residents; and,

WHEREAS, LOTRA has historically conducted rodeo and livestock-related activities within the City and desires to lease the Real Property from the City for the purpose of maintaining, operating, and conducting the duties, functions, programs, and operations of LOTRA, subject to the terms and conditions set forth in this Agreement; and,

WHEREAS, the Parties desire to enter into this Lease Agreement to define their respective rights and obligations with respect to the Real Property, including the use, maintenance, and operation of the premises, upon the terms and conditions set forth herein.

TERMS AND CONDITIONS:

NOW, THEREFORE, in consideration of the following mutually agreed upon terms, covenants and agreements to be kept and performed by Lessee and Lessor, the parties hereto do mutually agree and covenant as follows:

1. RECITALS. The above recitals are incorporated herein and made a part of this lease as if restated in full.
2. PREMISES. Lessee acknowledges and agrees that this Lease conveys only an interest in real property consisting of land, and does not include any buildings, structures, or improvements located on the premises. Lessor acknowledges that Lessee is the sole owner of the building and related improvements currently located on the premises (collectively, the “Building”), and that the Building is not owned by the City and is not part of the leased premises.

Lessor hereby leases, lets, and demises unto Lessee the real property located at the Lander Rodeo Grounds, situated in the City of Lander, Fremont County, Wyoming, excluding the Building, and more particularly described in Exhibit A attached hereto and incorporated herein (the “Lease Premises”), together with non-exclusive rights of ingress and egress over adjacent City property as reasonably necessary for the permitted use of the Lease Premises.

Lessee accepts the Lease Premises in their existing condition, “AS IS,” “WHERE IS,” and “WITH ALL FAULTS,” without any express or implied warranties or representations by Lessor, including but not limited to any warranties of merchantability, habitability, suitability, or fitness for a particular purpose.

3. LICENSE AGREEMENT. The Parties acknowledge that a separate license agreement exists between them affecting certain areas adjacent to or surrounding the Lease Premises (the "License Agreement"). The License Agreement is not incorporated into this Lease and is governed by its own terms; however, Lessee agrees that its use and occupancy of the Lease Premises shall be conducted in a manner that does not violate the terms of the License Agreement, and Lessor's rights under the License Agreement are expressly preserved.
4. PRIMARY PURPOSE. This Agreement authorizes Lessee to use the Lease Premises primarily and principally for rodeo, livestock, and related agricultural or equestrian activities, including the planning, preparation, operation, and support of events, programs, and functions customarily associated with the mission and operations of the Lander Old Timers Rodeo Association.

For purposes of this Agreement, "Primary Purpose" means the principal, fundamental, and controlling use of the Lease Premises, being that which is first in intention and of primary importance, and not merely incidental or occasional. Uses that are incidental or subordinate to the Primary Purpose may be permitted, provided that such uses do not materially interfere with the Primary Purpose, violate applicable laws or ordinances, or conflict with the terms of this Agreement or any applicable license or approval issued by the City.

Any use of the Lease Premises that is inconsistent with or materially departs from the Primary Purpose shall constitute a violation of this Agreement unless expressly approved in advance in writing by the City..

5. TERM. Subject to the terms and conditions of this Agreement, the term of this Lease shall be for three (3) years, commencing on the ___ day of _____, 2026, and terminating on the ___ day of _____, 2029, unless sooner terminated as provided herein.

Upon expiration of the initial term, this Agreement may be renewed on a year-to-year basis upon mutual written agreement of the Parties. Any renewal shall be subject to the same terms and conditions as set forth herein unless otherwise modified by written amendment executed by both Parties. Either Party may request modifications to the terms of this Agreement during the renewal process; however, no modification shall be effective unless reduced to writing and signed by both Parties.

Either Party may elect not to renew this Agreement by providing not less than ninety (90) days' written notice to the other Party prior to the expiration of the then-current term.

6. RENTAL FEE. Lessee shall pay to Lessor rent for the Lease Premises during the term of this Agreement according to the following schedule:
 - a. Lease Year One: Two Thousand Dollars and No/100 (\$2,000.00);
 - b. Lease Year Two: Three Thousand Five Hundred Dollars and No/100 (\$3,500.00);
 - c. Lease Year Three: Five Thousand Dollars and No/100 (\$5,000.00).

Unless otherwise agreed in writing by the City, rent for each lease year shall be payable on or before September 15th annually for each lease year.

Any installment not paid within thirty (30) days after the due date shall be deemed delinquent, and Lessee shall be assessed a late charge equal to five percent (5%) per month of the delinquent amount, or the maximum amount permitted by law, whichever is less, until paid in full.

In the event this Agreement is renewed or extended beyond the initial three-year term, the rental fee shall be subject to renegotiation and adjustment, and no rental rate for

any renewal term shall be effective unless expressly set forth in a written amendment executed by both Parties.

7. CONDITION OF PREMISES. Lessee covenants and agrees that Lessee has inspected the Lease Premises and accepts the Lease Premises in good order and condition as of the commencement of this Agreement. Except as expressly provided otherwise herein, Lessee leases the Lease Premises in their existing condition and acknowledges that Lessor has made no representations or warranties regarding the condition of the Lease Premises.

Throughout the term of this Agreement, Lessee shall, at its sole cost and expense, maintain the Lease Premises in a clean, safe, orderly, and sanitary condition, and shall make all routine maintenance and non-structural repairs reasonably necessary to keep the Lease Premises in good order and condition, ordinary wear and tear excepted. Lessee shall promptly address and repair any condition caused by Lessee, its members, agents, invitees, contractors, or guests that results in damage to the Lease Premises.

Upon expiration or earlier termination of this Agreement, Lessee shall peacefully surrender the Lease Premises to Lessor in substantially the same condition as when received, reasonable wear and tear excepted, and free of trash, debris, and personal property, except as otherwise expressly permitted under this Agreement.

Nothing in this section shall be construed to require Lessee to repair or replace damage resulting solely from normal aging of the land, latent defects not caused by Lessee, or acts or omissions of the City.

8. SITE MAINTENANCE. Lessee shall maintain the Lease Premises in a manner consistent with its permitted use, including the prompt removal of animal waste, trash, rubbish, and debris, and the reasonable control of weeds and vegetation within the Lease Premises. Lessee shall be responsible for the lawful and sanitary off-site disposal of all waste and materials generated by its use of the Lease Premises. No outside storage or parking shall occur except as expressly authorized under this Agreement.

9. PERMITTED USES OF PREMISES. Lessee shall occupy and use the Lease Premises primarily and principally for purposes associated with rodeo, livestock, and related agricultural or equestrian activities, and for the maintenance, administration, and operation of the programs, events, duties, functions, and activities customarily conducted by the Lander Old Timers Rodeo Association.

All uses of the Lease Premises shall be consistent with the Primary Purpose set forth in this Agreement and shall be conducted in compliance with all applicable federal, state, and municipal laws, ordinances, rules, and regulations. Any use that is inconsistent with or materially departs from the Primary Purpose, or that constitutes a change in use, shall require the prior written approval of the City.

Nothing in this section shall be construed to grant Lessee any exclusive right beyond those expressly set forth in this Agreement, nor to permit any use that would interfere with the City's retained rights or with uses authorized under any applicable license, permit, or agreement.

10. PROHIBITED USES. Except as expressly authorized in writing by the City, Lessee shall not use or permit the Lease Premises to be used for any of the following:
- a. Residential Use. Any form of residential or overnight habitation, whether temporary or permanent.
 - b. Hazardous Materials and Activities. The storage, use, or handling of explosives, toxic substances, hazardous wastes, or other dangerous materials,

or the conduct of inherently hazardous activities, except for materials and activities customarily incidental to lawful rodeo or livestock operations and conducted in compliance with applicable laws and safety standards.

- c. Commercial Operations. Commercial or for-profit operations, including third-party commercial activities, without prior written approval of the City.
- d. Signage. The erection or display of signs or advertising without prior City approval and compliance with applicable ordinances.
- e. Unauthorized Storage or Parking. The parking or storage of boats, trailers, campers, motor homes, or similar property except in areas designated or approved by the City
- f. Removal of Unauthorized Property. The City may remove or cause to be removed any unauthorized property described above, at the sole expense of the property owner, after reasonable notice when practicable.

11. INSURANCE AND INDEMNIFICATION.

- a. Insurance. Throughout the term of this Agreement and any renewal, Lessee shall, at its sole cost and expense, maintain commercial general liability insurance issued by an insurer licensed to do business in the State of Wyoming and rated A or better by A.M. Best, with limits of not less than One Million Dollars (\$1,000,000.00) per occurrence and Two Million Dollars (\$2,000,000.00) aggregate. The City of Lander, its elected officials, officers, employees, and agents shall be named as additional insureds with respect to Lessee's use and occupancy of the Lease Premises.

Lessee shall provide the City with certificates of insurance evidencing the required coverage prior to occupancy and upon each renewal. Each policy shall provide that the City receives written notice of cancellation or material modification. Failure to maintain or provide proof of required insurance shall constitute a material default.

- b. Risk of Loss. Lessee bears the sole risk of loss or damage to the Building and to all personal property, equipment, and improvements owned or used by Lessee on or about the Lease Premises. The City shall not be responsible for loss, damage, or injury to Lessee or to Lessee's members, officers, employees, contractors, agents, invitees, or guests arising from Lessee's use or occupancy of the Lease Premises.
- c. Indemnification. To the fullest extent permitted by law, Lessee shall defend, indemnify, and hold harmless the City of Lander, its City Council members, officers, employees, and agents from and against any and all claims, demands, damages, losses, liabilities, and expenses, including reasonable attorney's fees and court costs, arising out of or related to Lessee's use, occupancy, or control of the Lease Premises or the Building, except to the extent caused by the gross negligence or willful misconduct of the City.
- d. Nothing in this Agreement shall be construed as a waiver of the City's governmental immunity or as requiring the City to indemnify Lessee beyond the extent permitted by Wyoming law.

- 12. UTILITIES. Lessee shall be solely responsible for the cost, installation, connection, maintenance, and payment of all utilities and utility services serving the Lease Premises, including any required hook-up fees, permits, inspections, or related costs. All utility facilities and arrangements made by or for Lessee shall comply with all applicable federal, state, and municipal laws, codes, and regulations. The City makes

no representation or warranty regarding the availability, capacity, or suitability of any utility service to the Lease Premises.

13. INSPECTION. Lessee acknowledges that ongoing compliance with the terms of this Agreement is a material condition of the Lease. The City, through its authorized officers, employees, or agents, shall have the right to enter the Lease Premises at reasonable times for the purpose of inspection, verification of compliance with this Agreement, or to address conditions affecting public health, safety, or welfare, upon not less than twenty-four (24) hours' prior notice to Lessee, except in the event of an emergency.

In the event of an emergency, or where immediate access is reasonably necessary to prevent damage to property or injury to persons, the City may enter the Lease Premises without prior notice. The City's exercise of its right of entry under this section shall not be deemed a breach of quiet enjoyment, nor shall it impose upon the City any duty to maintain or repair the Lease Premises.

Lessee shall cooperate with the City's inspection activities and shall not unreasonably interfere with lawful entry. Lessee releases and holds the City harmless from claims arising solely from the City's lawful exercise of its inspection and entry rights under this Agreement, except to the extent caused by the City's gross negligence or willful misconduct.

14. ADDRESSES FOR NOTICES. All rent payments and all notices, demands, or other communications required or permitted under this Agreement shall be in writing and shall be deemed properly given when delivered personally, sent by a nationally recognized overnight courier, or deposited in the United States mail, postage prepaid, certified mail, return receipt requested, addressed as follows:

To Lessor:
City of Lander
240 Lincoln Street
Lander, Wyoming 82520

To Lessee:
Lander Old Timers Rodeo Association (LOTRA)
P.O. Box 593
Lander, Wyoming 82520

Either Party may change its address for notice by providing written notice to the other Party in accordance with this section. Notice shall be effective upon receipt or, if mailed, upon the date of delivery as shown by postal records.14.

15. NON-ASSIGNMENT; SUBLETTING. Lessee shall not assign, transfer, mortgage, pledge, or otherwise convey this Agreement, nor sublease or permit the use or occupancy of the Lease Premises, in whole or in part, by any third party, whether for rent, compensation, or any other consideration, without the prior written consent of the City, which consent may be granted or withheld in the City's sole discretion.

Any attempted assignment, sublease, or transfer in violation of this section, whether voluntary or involuntary, including by operation of law, insolvency, bankruptcy, receivership, or assignment for the benefit of creditors, shall be void and shall constitute a material default under this Agreement.

No approved assignment or sublease shall relieve Lessee of its obligations under this Agreement unless expressly released in writing by the City..

16. ENVIRONMENTAL. Lessee shall not cause, permit, or allow the disposal, discharge, release, spill, leakage, burial, or other placement of any hazardous or regulated substance on or about the Lease Premises in violation of any applicable

federal, state, or local environmental law or regulation. Lessee shall be solely responsible for any environmental condition arising from Lessee's use or occupancy of the Lease Premises, and shall promptly remediate, at its sole cost and expense, any contamination caused by Lessee or its members, agents, contractors, invitees, or guests. To the fullest extent permitted by law, Lessee shall defend, indemnify, and hold harmless the City from and against all claims, liabilities, damages, penalties, fines, judgments, cleanup costs, and expenses, including reasonable attorney's fees, arising out of or related to any violation of environmental laws or any release of hazardous substances attributable to Lessee's activities. This section shall survive expiration or termination of this Agreement.

17. TAXES. Lessee shall be solely responsible for the payment of any and all taxes, assessments, fees, or charges levied or assessed against Lessee, the Building, or Lessee's personal property or activities conducted on the Lease Premises. Nothing in this Agreement shall be construed as obligating the City to pay or reimburse Lessee for any taxes or assessments arising from Lessee's use or occupancy of the Lease Premises.

18. DEFAULT; NOTICE AND CURE.

- a. Defaults Other Than Non-Payment. If either Party fails to perform or observe any covenant, condition, or obligation under this Agreement other than the payment of rent or other sums due, the non-defaulting Party may provide written notice specifying the nature of the default. The defaulting Party shall have thirty (30) days from receipt of such notice to cure the default.

If the default is of a nature that cannot reasonably be cured within thirty (30) days, the defaulting Party shall not be deemed in default provided it promptly commences corrective action within such period and thereafter diligently and in good faith prosecutes the cure to completion.

If the default is not cured within the applicable cure period, the non-defaulting Party may pursue any remedy available at law or in equity, including enforcement of this Agreement or termination of the Lease upon written notice. Termination shall be effective twenty (20) days after delivery of the termination notice unless the default is cured within that period.

- b. Default in Payment of Money. If Lessee fails to pay rent or any other sum due under this Agreement when due, and such failure continues for ten (10) days, the City may provide written notice demanding payment. If all amounts due are not paid within thirty (30) days after delivery of such notice, the City may, at its election, terminate this Agreement and Lessee's rights hereunder, in addition to pursuing any other remedies permitted by law.
- c. No Waiver. The election of any remedy by the non-defaulting Party shall not be deemed a waiver of any other rights or remedies, nor shall any forbearance or delay in enforcing the terms of this Agreement be construed as a waiver of a subsequent default.

19. DEFAULT AND TERMINATION.

- a. Remedies Upon Default. If Lessee defaults in the performance of any obligation under this Agreement and such default is not cured within the applicable notice and cure period set forth herein, the City may, at its election and in addition to any other remedies available at law or in equity:
- i. terminate this Agreement by written notice;
 - ii. declare any unpaid rent and other amounts immediately due and owing;
 - iii. re-enter and repossess the Lease Premises in accordance with law; and

- iv. recover all damages, costs, and expenses incurred by the City as a result of the default, including reasonable attorney's fees and court costs where permitted by law.

The City may pursue possession of the Lease Premises through any lawful means, including forcible entry and detainer proceedings under Wyoming law.

- b. Removal of Personal Property. Upon expiration or termination of this Agreement for any reason, Lessee shall remove all personal property from the Lease Premises within sixty (60) days, unless otherwise agreed in writing by the City. Any personal property remaining after such period may be removed, stored, or disposed of by the City in accordance with law, and Lessee shall be responsible for all associated costs. The City shall have any lien rights available under Wyoming law with respect to such property.
- c. Force Majeure. Neither Party shall be deemed in default for failure to perform an obligation under this Agreement if such failure is caused by events beyond its reasonable control and without its fault, including acts of God, natural disasters, or governmental actions; provided, however, that this provision shall not excuse Lessee's obligation to pay rent or other monetary amounts due under this Agreement.
- d. Surrender of Premises; Removal of Building. Upon expiration or termination of this Agreement, and absent execution of a new lease, Lessee shall surrender possession of the Lease Premises to the City in the condition required under this Agreement. Lessee shall have the right to remove the Building owned by Lessee, provided that such removal is completed within one hundred eighty (180) days after expiration or termination and the Lease Premises are left in the same or better condition as existed at commencement, reasonable wear and tear excepted.

For purposes of this section, "same or better condition" means that any foundation, slab, or apron associated with the Building shall be left in place if reasonably suitable for future use, or removed if not suitable.

If Lessee fails to timely remove the Building, the City may pursue removal and possession remedies available under law, and Lessee shall be responsible for resulting costs.

- e. Mutual Termination. This Agreement may be terminated at any time by mutual written agreement of the Parties.
- f. Reservation of Legal Rights. Nothing in this Agreement limits or waives the rights of either Party under applicable Wyoming law, including rights related to unlawful entry and detainer, lien enforcement, or eminent domain.

20. ATTORNEY'S FEES. If the City is required to retain legal counsel to enforce this Agreement, collect rent or other amounts due, recover possession of the Lease Premises, or defend against any claim arising out of Lessee's acts or omissions, Lessee shall be responsible for all reasonable attorney's fees, court costs, and litigation expenses incurred by the City, to the extent permitted by law. This obligation shall survive expiration or termination of this Agreement.

21. ADDITIONAL COVENANTS.

- a. Compliance with Laws. Lessee shall comply with all applicable federal, state, and municipal laws, ordinances, rules, and regulations now in effect or hereafter enacted in connection with Lessee's use and occupancy of the Lease Premises.

- b. Amendments. No modification of the terms of this Agreement shall be effective unless such modification is in writing, signed and dated by the parties.
- c. No Waiver. The failure of the City at any time to require performance by Lessee of any provision of this Agreement shall not constitute a waiver of the City's right to require such performance thereafter, nor shall any waiver of a breach be deemed a waiver of any subsequent breach.
- d. Authority. Each person executing this Agreement on behalf of a Party represents and warrants that he or she has full authority to bind such Party. Upon request, Lessee shall provide reasonable evidence of such authority.
- e. Governmental Immunity; No Third-Party Beneficiaries. Nothing in this Agreement shall be construed as a waiver of the City's governmental immunity under the Wyoming Governmental Claims Act, Wyo. Stat. Ann. § 1-39-101 et seq., or any other applicable law. This Agreement is entered into solely for the benefit of the Parties and creates no rights in any third party.
- f. Governing Law and Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of Wyoming, and venue for any action arising hereunder shall lie in Fremont County, Wyoming.
- g. Severability. If any provision of this Agreement is held to be invalid or unenforceable by a court of competent jurisdiction, the remaining provisions shall remain in full force and effect and shall be construed to carry out the intent of the Parties.
- h. Headings. Section headings are for convenience only and shall not affect the interpretation of this Agreement.
- i. Entire Agreement. This Agreement constitutes the entire agreement between the Parties concerning the subject matter hereof and supersedes all prior negotiations, representations, or agreements, whether written or oral.

[SIGNATURES ON FOLLOWING PAGE]

NOTICE OF SIGNATURE

By signing below the parties agree to the above terms. Additionally, any person signing certifies that he or she has been properly authorized to enter into this Agreement by his or her

