CITY HANGAR LEASE AGREEMENT

THIS LEASE AGREEMENT made and entered into this 13th day of January, 2026 by and between the City of Lander, a Municipal Corporation, of 240 Lincoln Street, Lander, Wyoming, hereinafter referred to as "Lessor" and Joe Kenney, 620 East Brodie Street, Lander WY, an individual, of Lander, Fremont County, Wyoming, hereinafter referred to as "Lessee".

RECITALS

WHEREAS, the City of Lander, a Wyoming municipal corporation, is the owner of certain real property as described herein, hereinafter "City Hangar", located in the City of Lander, Fremont County, Wyoming; and

WHEREAS, the City of Lander has determined that it is in the City's best interest to enter into this Lease; and

WHEREAS, the Lessor and the Lessee desire to enter into a lease agreement of City property for the purpose of maintaining and operating all the duties, functions, and operations of City Hangar upon the terms and conditions hereinafter set forth; and

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. DEMISED PREMISE. Lessor hereby leases to Lessee the building commonly known as the City Hangar, and the land upon which it is located, which is identified as 301 Hunt Field Airport.

3. TERM AND EARLY TERMINATION. The term of this Lease shall commence on January 13th, 2026 and terminate on December 31, 2026.

   The Lessor or Lessee may terminate this Agreement at any time during the term stated hereinabove by providing written notice of intent to terminate within One Hundred Eighty Days (180) of desired termination date.

   The parties recognize that Lessee is involved in the aviation business and the above property is located on the airport. As such, the term of this Lease is of benefit to the City to promote the stability and prosperity of the municipal airport.

4. RENT. Lessee shall pay to Lessor as rent the sum of $3,099.60 per year. The annual rental for this Lease shall be $0.15 per square foot. Said rent shall be first paid on or before January 31, 2026, and continue thereafter on the 10th day of January each calendar year thereafter during the term of this Lease.

5. USES OF PREMISES. The use of the leased premises shall primarily be for aviation purposes. The Lessee shall have the right to occupy and use the premises for the purpose of an airplane hangar, and the storage of airworthy aircraft, or an aircraft that may be made airworthy in a reasonable amount of time as determined by the Lessor, and necessary aircraft parts, paraphernalia, and accessories.

6. QUIET ENJOYMENT. Lessor covenants that it is seized of the real and personal property and has full right to make this Lease and that Lessee shall have quiet and peaceable possession of the demised premises during the term hereof and any extension hereof.

7. COMPLIANCE WITH LAWS. During the term hereof, Lessee shall comply with all applicable federal, state and local laws and any such non-compliance shall be deemed a breach of this Lease.

8. UTILITIES. All water, sewer, gas, electricity, telephone or other public utility services used on or provided to the premises described above shall be paid by Lessee.

9. ACCESS CODES. Airport access codes are not to be given out to the general public by either party.

10. LIENS. Lessee shall keep the fee estate of the premises free and clear from all liens, including mechanic's, materials man's and other liens for work or labor furnished to the premises and should such lien be placed thereon, Lessee shall immediately cause the same to be released. Lessee further agrees to fully indemnify Lessor from any damages or costs associated with any such lien, including reasonable attorney's fees.

11. ALTERATIONS, ADDITIONS AND IMPROVEMENTS. Lessee shall not improve or alter the demised premises in any manner without written consent of Lessor, but shall before making any improvements or alterations, submit plans or designs therefore to Lessor for approval. All improvements or alterations, submit plans or designs therefore to Lessor for approval. All improvements or alterations erected or made on the leased premises shall, on expiration or sooner termination of this Lease, belong to Lessor without compensation to Lessee, except for Lessee's personal property; provided, however, that Lessor shall the option, to be exercised in the sole discretion of Lessor on the expiration r sooner termination of this Lease, to require Lessee to remove any or all such improvements or alterations.

12. INDEMNIFICATION/INSURANCE OF LESSOR. Lessee shall obtain and maintain continuously in effect at all times during the term of this lease agreement and all renewals, at Lessee's sole expense, general liability insurance with limits not less than $300,000.00 combined single limit for each accident/occurrence for bodily injury and property damage in or near the hangar or on the hangar space site. Lessee shall provide in each policy that the insurance company or companies immediately send Lessor a copy of said policy and all renewal and cancellation notices. Failure to submit such proof of insurance shall be sufficient grounds to terminate this lease agreement. Lessee bears sole risk of loss to the hangar, all aircraft and personal property on the premises or in the hangar. Lessor shall not be responsible for any damage or injury to Lessee, employees, agents, or guests of Lessee, or property of Lessee, arising out of the occupancy of the premises. Lessee shall indemnify and hold harmless the Lessor and Lander City Council members, the employees and agents of Lessor against any and all claims for loss or damage occasioned by or arising out of, direct or indirect, rental or occupancy of said hangar space and Lessee's hangar and the use of the airport. Such indemnification shall include any cost to Lessor, including court costs and attorney fees, in defending any claim against Lessor. Lessee promises and agrees to pay to Lessor any damage to the leased premises arising out of Lessee's rental or occupancy of the premises. Nothing in this paragraph relieves Lessor of liability for Lessor's own negligence or intentional torts, for which Lessor shall indemnify and defend Lessee to the same extent set forth above.

13. INSURANCE AND TAXES. Lessee shall be responsible and pay for all costs of insurance for any property placed upon the premises or in the building and shall pay all taxes assessed against the premises, if any. Lessee shall be responsible for loss or damage to any of his personal property placed upon the premises. Lessor shall carry liability insurance on the building.

14. ACCESS TO PREMISES. Lessee shall permit Lessor or its agents to enter upon the leased premises at all reasonable times to inspect the premises or to make repairs that Lessor is obligated to make, pursuant to the terms herein. During the last four (4) months of the term created herein, Lessor may show the premises to person(s) wishing to rent the premises.

15. HOLDING OVER. If Lessee remains in possession of the premises after expiration of the term hereof, with Lessor's acquiescence without any express agreement of the parties, Lessee shall be a tenant-at-will at the rental rate in effect at the end of the lease term and there shall be no renewal of the Lease by operation of law.

16. OWNERSHIP OF IMPROVEMENTS. Upon termination of this Lease, Lessee shall have the right to remove any improvements placed on the premises for a period of thirty (30) days from the date of termination, provided that the premises is left in the same or better condition as when Lessee took possession. Thereafter, all improvements remaining on the property shall become the property of Lessor.

17. BANKRUPTCY. If at any time during the term hereof proceedings in bankruptcy shall be instituted by or against Lessee which results in an adjudication of bankruptcy as to Lessee or if Lessee makes an assignment for the benefit of creditors, Lessor may, at its option in either or any of such events, immediately take possession of the leased premises and terminate this lease. Upon such termination, all installments of rent earned to the date of termination and unpaid shall at once become due and payable and in addition thereto, Lessor shall have all rights provided by the bankruptcy laws to the proof of claims on an anticipatory breach of any executory contract.

18. GARBAGE. Lessee specifically agrees to remove from the premises all rubbish, garbage and other waste within a reasonable time and keep said premises in a clean and sanitary condition.

19. DEFAULT AND TERMINATION.

a. If Lessee defaults in the performance of any terms of this Agreement and that default remains for a period of thirty (30) days after written notice of default to Lessee at Lessee's address above, Lessor may terminate this Agreement or declare the full amount of rent remaining to be paid hereunder due and, in the former event, may re-enter and repossess all of the premises, with process of law, and remove Lessee and require Lessee to remove the building and personal property from the premises. Lessor may also use any manner allowed by law to regain possession of the premises including but not limited to forcible entry and detainer under the laws of the State of Wyoming and Lessee shall be subject to eviction and removal with process of law. Lessor shall also be entitled to recover all costs, rental fees, attorney fees and expenses due Lessor by Lessee.

b. Upon termination of this Agreement, whether by expiration of the term or through termination, the Lessee shall within sixty (60) days from date of notice remove all personal property from the premises. If Lessee does not remove such property within sixty (60) days after the termination or expiration of this Agreement, Lessor may sue Lessee in any manner allowed by law to evict Lessee and such property including but not limited to forcible entry and detainer and eviction. Lessor shall have a lien on such property and may foreclose on the same pursuant to the laws of the State of Wyoming.

c. Neither party shall be held to be in breach of the Agreement because of any failure to perform any of its obligations hereunder if said failure is due to any cause for which it is not responsible and over which it has no control.

However, this shall not apply to failure by Lessee to pay rental fees or other charges pursuant to this Agreement.

d. Upon termination or expiration of this Agreement, and provided a new lease is not negotiated pursuant to the terms of this Agreement, said Lessee agrees to surrender and deliver up possession of the premises to Lessor, and Lessee shall have the right to remove the building from the premises providing it leaves the premises in the same or better condition as when entered upon by Lessee; in the event Lessee does not remove the building within a period of one hundred eighty (180) days after the termination or expiration of this Agreement Lessor may sue Lessee in any manner allowed by law to evict Lessee and Lessee's building from the land including but not limited to forcible entry and detainer and eviction. "Same or better condition" means that the building foundation, floor or apron should be left in-place if it is in suitable condition for use with a new building but should be removed from the premises if it is not.

e. This Agreement may also be terminated upon mutual written agreement by the parties.

f. The parties are entitled to all rights pursuant to, the laws of the State of Wyoming regarding unlawful entry and detainer, the foreclosure of liens, and the power of eminent domain.

20. ATTORNEY'S FEES. In the event this Lease Agreement is placed in the hands of an attorney for collection of rental fees or any damages, or any portion thereof, due to becoming due hereunder, or to take possession of the premises, or to enforce compliance with the Lease Agreement, or for failure to observe any of the covenants of this Lease Agreement, or for Lessor's defense of any claim arising out of Lessee's omission or negligence, the Lessee agrees to pay the Lessor's reasonable attorney's fees, costs incurred by Lessor's attorney and Court costs.

21. ADDITIONAL COVENANTS.

A. NON-ASSIGNMENT. This lease or any part hereof cannot be and shall not be assigned by Lessee to any other person, association or corporation.

B. TIME IS OF THE ESSENCE. Time is of the essence of this Lease and all of its provisions.

C. COMPLIANCE WITH LAWS. Lessee shall comply with all applicable municipal, state and federal ordinances, laws, rules and regulations as they are now in effect or hereinafter enacted.

D. MODIFICATION. No modification of the terms of this Agreement shall be effective unless such modification is in writing, signed and dated by the parties.

E. NONWAIYER. Any wavier by Lessor of any breach of any covenant herein to be kept and performed by Lessee shall not be deemed as a continuing waiver and shall not operate to prevent Lessor from declaring a forfeiture for any succeeding breach, either of the same or other covenant.

F. CORPORATIONS. If this Lease Agreement is entered into by a corporation, the signing officers warrant and represent that they have the authority to bind the corporation to this Lease and agree to provide Lessor with a certified copy of the resolution allowing the same.

G. RETENTION OF GOVERNMENTAL IMMUNITY. By entering into this Lease Agreement, Lessor does not waive its Governmental Immunity,

as provided by any applicable law, including W.S. 1-39-101 et seq, and retains all immunities and defenses provided by law with regards to any actions, whether in tort, contract or any other theory of law. This Lease Agreement is for the sole benefit of the parties and is not intended to be for the benefit of any other third party or entity.

H. WYOMING LAW. This Agreement shall be construed in accordance with the laws of the State of Wyoming.

I. SEVERABILITY. If a provision of this Agreement shall be finally declared void or illegal by any court or administrative agency having jurisdiction, the remaining provisions shall continue in effect as nearly as possible in accordance with the original intent of the parties.

J. NO THIRD-PARTY BENEFICIARY INTENDED. This Agreement is for the benefit of the parties hereto and is not intended for the benefit of any third party.

K. HEADINGS. The headings used in this Agreement are intended for convenience of reference only and do not define or limit the scope or meaning of any provision of this Agreement.

L. ENTIRE AGREEMENT. This document constitutes the entire agreement of the parties and supersedes all prior agreements between the parties covering the subject matter hereof.

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 respective party. All covenants, stipulations and agreements in this Lease Agreement shall extend to and bind the heirs, legal representatives, successors and assigns of the parties.

[SIGNATURES ON FOLLOWING PAGE]

LANDER MUNICIPAL AIRPORT
HANGAR LEASE AGREEMENT

LESSOR: LESSEE(S):

THE CITY OF LANDER Joe Kenney

BY: _____ _____
Mayor Missy White Signature

ATTEST:

_____ _____
City Clerk Rachelle Fontaine Signature

STATE OF WYOMING)
) ss.
COUNTY OF FREMONT)

On this _____ day of _____, 20____, before me personally appeared Missy White, the Mayor, and Rachelle Fontaine, City Clerk of Lessor to me known to be the persons described in and who executed the foregoing instrument and acknowledged that they executed the same as their free act and deed.

Witness my hand and official seal.
(SEAL)

_____
Notary Public
My commission expires: _____

STATE OF WYOMING)
) ss.
COUNTY OF FREMONT)

On this _____ day of _____, 20____, before me personally appeared _____, of Lessor to me known to be the persons described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.

Witness my hand and official seal.
(SEAL)

_____
Notary Public
My commission expires: _____