

LEASE AGREEMENT

THIS LEASE AGREEMENT is made this 6th day of December, 2023, by and between the CITY OF LANDER, a municipal corporation, of 240 Lincoln Street, Lander, WY 82520, hereinafter referred to as "Lessor," and the LANDER OLD TIMER'S RODEO ASSOCIATION (LOTRA), a 501C3 Non-Profit Corporation, of Lander, Wyoming, hereinafter referred to as "Lessee." City and LOTRA shall collectively be known herein as the "Parties."

RECITALS

WHEREAS, the City of Lander, a Wyoming municipal corporation, is the owner of certain real property as described herein, hereinafter "Real Property", 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 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 LOTRA 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. **PREMISES.** Lessee acknowledges and understands that this lease is for real property (land) only. Lessor acknowledges that Lessee is the owner of the Building on the premises. The Lessor does hereby lease, let and demise unto the Lessee the real property, excluding the building, located at Lander Rodco Grounds, with a legal description as described in Exhibit "A", which is attached and incorporated herein, together with the right of ingress and egress. Lessee accepts the premises "AS IS" without any express or implied warranties as to its condition or fitness for a particular purpose.
Additionally, there is a License affecting the area surrounding the Lease Premises entered by the parties. Said License is not part of this Agreement; however, does affect the surrounding area abutting the Leased Premises, and the parties to this Agreement should abide by the terms of the License Agreement.
3. **PRIMARY PURPOSE.** This agreement authorizes the Lessee to use the property for the primary purpose of rodeo and livestock related activities. Primary purpose is defined as that which

Exhibit 2

is first in intention, and which is fundamental. Also defined as the principal or fixed intention with which an act or course of conduct is undertaken.

4. **TERM.** Subject to the terms and provisions of this lease, the term of this lease shall be for the period commencing on the 15th of February 2024, and terminating on the 15th day of February 2025, unless sooner terminated for any of the reasons set forth in this Lease. Thereafter, this Agreement shall be re-written for a longer period as determined by the Lessee and Lessor. This Agreement will only terminate with Ninety (90) days written notice to the other part.

5. **RENTAL FEE.** Lessee shall pay to Lessor \$1,000 in one installment on or before the 15th day of September, 2024. After the rental lease expires, a new lease may be renegotiated or changed as mutually agreed upon by both parties.

6. **CONDITION OF PREMISES.** Lessee covenants with the Lessor that Lessee has received the premises in good order and condition and at the expiration of the Lease, Lessee will yield up the premises to the Lessor, its successors or assigns, in as good order and condition as when the premises were entered upon by Lessee, ordinary wear excepted. Lessee also agrees to keep the premises in good repair and a neat and sanitary condition at all times during the term of the Lease at Lessee's own expense.

7. **PERMITTED USES OF PREMISES.** The use of the leased premises shall primarily be for purposes associated with rodeo related activities and other uses as deemed appropriate by the Lessee. The Lessee shall have the right to occupy and use the premises for the purpose of maintaining and operating all the duties, functions, and operations of LOTRA.

8. **PROHIBITED USES.** Lessee expressly agrees:

- A. No residential use of any kind shall be permitted in or on the premises.
- B. Lessee shall not store any explosives, toxic, flammable, combustible or other hazardous materials in or near the buildings, as it is strictly prohibited. In all events, such materials must be properly handled and safely stored. Lessee shall not perform any hazardous operations in or on the premises.
- C. Lessee promises and agrees that no commercial operation of any kind are permitted within or near the leased premises without written consent of the Lessor.
- D. Lessee shall not erect or permit to be erected any signs on the premises without written consent of Lessor.
- E. No long-term storage of boats, trailers, campers, motor homes or other similar property is allowed around the outside of the buildings.
- F. Lessor has the right to tow and remove boats, trailers, campers, or other similar property parked outside the leased premises, if it is determined such vehicles have been stored long term and with proper notice to Lessee, at the sole expense of the owner(s) of said property.

9. **INSURANCE AND INDEMNIFICATION.** 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 an insurance company licensed to do business in the State of Wyoming and having Best rating "A" with a combined single limit of One Million Dollars and No/100 Dollars (\$1,000,000.00), and an aggregate limit amount of Two Million Dollars and no/100 (\$2,000,000.00). 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 building and all personal property on the premises. 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, 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 building and the use of said building. 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.

10. **UTILITIES.** Lessee is responsible for all utilities consumed or used at the premises. All utility arrangements, including hook up payments, surveying, etc., shall be the sole responsibility of the Lessee. Lessee agrees to assure that all utility accommodations and arrangements conform to all applicable laws.

11. **WEEDS/GRASS/DEBRIS AND PROPERTY.** Lessee shall keep the premises neat, clean, safe and orderly at all times, free of animal waste, trash, rubbish and debris. Weeds, grass and debris will be controlled by Lessee within the leased area to the satisfaction of the Lessor. Lessee is responsible for the sanitary and safe removal of all trash and hazardous materials to an off-property site.

12. **INSPECTION.** Lessee agrees, and such is a condition of this lease, that Lessee will at all times keep the premises clean, and all buildings and other structures thereon in good condition and repair, and comply with the laws, ordinances and regulations. Lessor, its agents, and representatives, shall have an unrestricted right to enter the leased premises for the purpose of inspection for compliance with the terms of the Lease, upon a twenty-four (24) hour notice to Lessee. Access entry may be needed or emergencies. Lessor retains such right of entry and Lessee holds Lessor harmless for such entry.

13. **ADDRESSES FOR NOTICES.** All rent and any notices shall be paid at or sent to the Lessor at the following address:

CITY OF LANDER
240 Lincoln St.
Lander, WY 82520

All notices to the Lessee shall be sent to:

LOTRA
PO Box 632
Lander, WY 82520

14. **NON-ASSIGNMENT.** Lessee shall not assign this lease, nor shall Lessee sublet the premises to third parties or any part thereof or allow any other third party to lease in exchange for rent or other compensation without the approval of Lessor. Neither this Lease nor any interest herein nor any estate created hereby shall pass to any trustee or receiver in bankruptcy or to any other receiver or assignee for the benefit of creditors or in any other way by operation of law.
15. **ENVIRONMENTAL.** Lessee, for itself, its heirs, personal representatives, successors in interest and assigns, as a part of the consideration hereof, does hereby covenant and agree that Lessee shall not dispose of, nor allow any disposal, spill, leakage, burial or other form of disposition of or contamination by any substance on the leased premises, which substance is listed at the time as hazardous or potentially hazardous by or under the United States Environmental Quality regulations, and further that Lessee shall indemnify and hold Lessor harmless for any costs of cleanup, liabilities, judgments, fines, penalties or any other expenses resulting from Lessee disposing of such substance on or allowing any leakage, spill, burial or other form of disposition of or contamination by such substance on the leased premises.
16. **TAXES.** Lessee is responsible for any and all of their own taxes or assessments.
17. **BREACH-OTHER THAN NON-PAYMENT OF MONEY.** If either party shall breach the terms of this Lease by failing to perform, keep or observe any of the terms, covenants or conditions herein contained, except for the failure to pay amounts due hereunder, including but not limited to the lease payments called for above, the following terms shall apply.
- A. **Notice.** The non-breaching party may give notice to correct such condition or cure such default.
- B. **Election to Terminate.** If such condition or default continues for thirty (30) days after delivery of such notice, the non-breaching party may sue to enforce the terms of this Lease or may give notice of its election to terminate this Lease. Twenty (20) days after such termination notice, this Lease shall cease and terminate.
- C. **Non-Waiver.** Such election to terminate by the non-breaching party shall not be construed as a waiver of any claims it may have against the breaching party. If, however, such default is of such nature that it cannot be cured by the payment of money or cannot physically be corrected within thirty (30) days, and if the party in default shall promptly commence to remedy such default after receipt of such notice and shall continuously and diligently proceed in good faith to eliminate such default, the period for correction shall be extended for such length of time as is reasonably necessary to complete the same.
- D. **Breach-Non-Payment of Money.** In the event of any default by Lessee in the payment of rent or other amount payable hereunder, the following terms shall apply:

- i. **Notice.** Any time ten (10) days after said payments are due, Lessor may give Lessee a thirty (30) day notice to pay all sums then due, owing, and unpaid.
- ii. **Termination.** If such payments are not made within thirty (30) days after notice, this Lease and Lessee's rights hereunder shall, at the election of the Lessor, forthwith terminate.
- iii. **Emergency Declarations.** If the City, County, or State is under a disaster declaration and such declaration prohibits the Lessee's ability to hold their events, which therefore affects the Lessee's ability to pay rent, such rent due may be negotiated between the Lessor and Lessee.

18. 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 of 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, and 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 y 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 sustainable 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.

19. 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.

20. ADDITIONAL COVENANTS:

- A. **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.
- B. **MODIFICATION:** No modification of the terms of this Agreement shall be effective unless such modification is in writing, signed and dated by the parties.
- C. **NONWAIVER:** Any waiver by Lessor or 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.
- D. **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.
- E. **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.
- F. **WYOMING LAW:** This agreement shall be construed in accordance with the laws of the State of Wyoming.
- G. **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.

- H. 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.
- I. 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.
- J. ENTIRE AGREEMENT:** This document constitutes the entire agreement of the parties and supersedes all prior agreements between the parties covering the subject matter hereof.

(SIGNATURES ON FOLLOWING PAGE)

SIGNATURES

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.

IN WITNESS WHEREOF, the parties have executed this lease this 15th day of November, 2023.

THE CITY OF LANDER
A municipal corporation,
Lessor

BY: Mark R. [Signature]
MAYOR

ATTEST:

[Signature]
CITY CLERK

LANDER OLD TIMER'S RODEO
ASSOCIATION, INC.
A 501C3 Non-Profit Corporation,
Lessee

BY: Paula Mammol
PRESIDENT

ATTEST:

[Signature]
SECRETARY

STATE OF WYOMING)
) SS.
COUNTY OF FREMONT)

The foregoing instrument was acknowledged before me this 15th day of November, 2023, by, Monte Richardson, Mayor, who personally appeared before me and executed the foregoing document under oath.

Witness my hand and official seal.

Danielle Boggis
Notary Public

My commission expires: 7/1/2027

STATE OF WYOMING)
) SS.
COUNTY OF FREMONT)



The foregoing instrument was acknowledged before me this 15th day of November, 2023, by, Rachelle Fontaine, City Clerk, who personally appeared before me and executed the foregoing document under oath.

Witness my hand and official seal.

Danielle Boggis
Notary Public

My commission expires: 7/1/2027

STATE OF WYOMING)
) SS.
COUNTY OF FREMONT)



The foregoing instrument was acknowledged before me this 6th day of December, 2023, by, Paula McCormick Lotra PRESIDENT, who personally appeared before me and executed the foregoing document under oath.

Witness my hand and official seal.

Julie A. Freese
Notary Public

My commission expires: 10-13-2029



STATE OF WYOMING)
) SS.
COUNTY OF FREMONT)

The foregoing instrument was acknowledged before me this 6th day of December, 2023 by, Brenda Walker, LOTRA SECRETARY, who personally appeared before me and executed the foregoing document under oath.

Witness my hand and official seal.

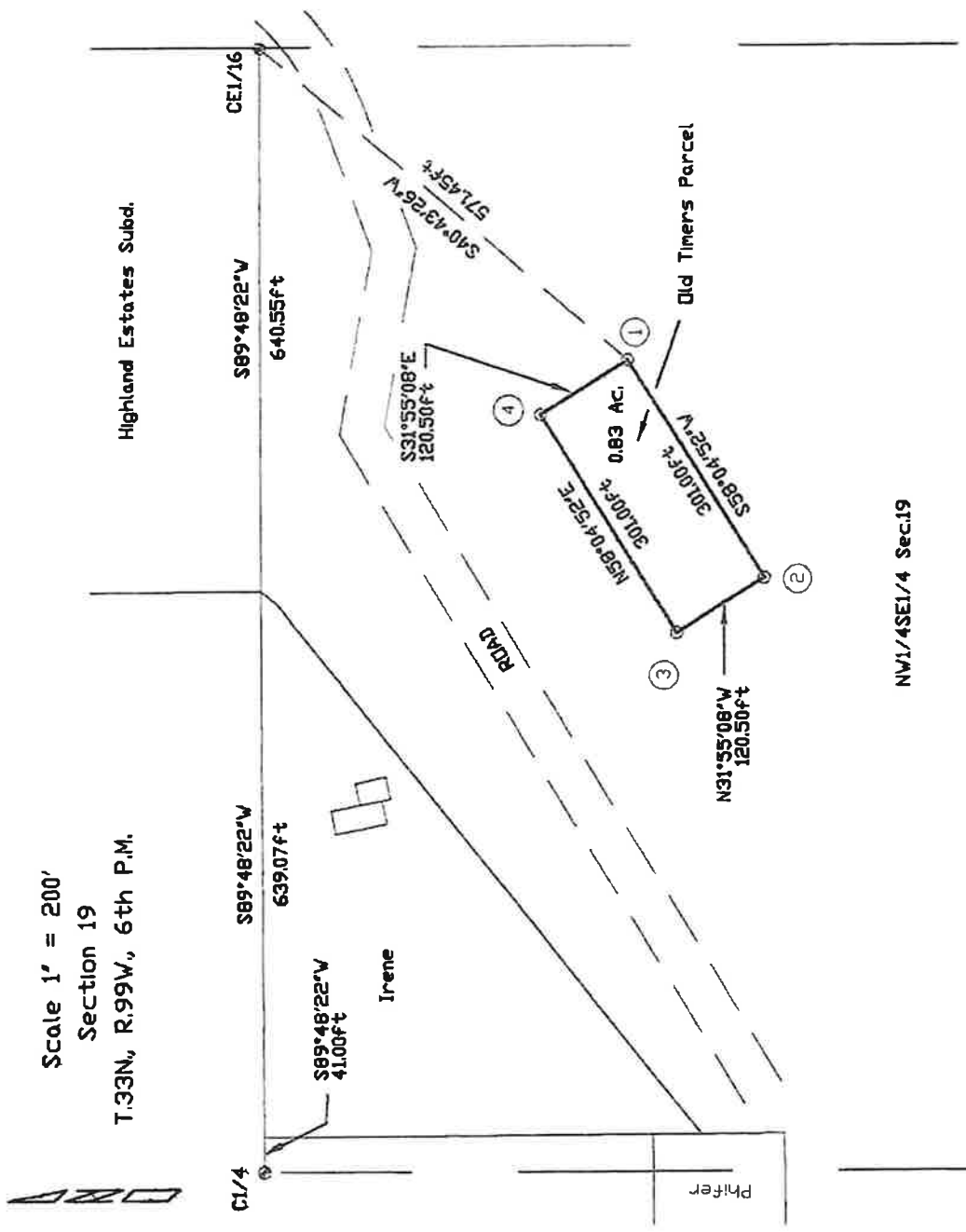
My commission expires: 10-13-2029

Julia A. Freese
Notary Public
JULIA A. FREESE
NOTARY PUBLIC
STATE OF WYOMING
COMMISSION ID: 91450
COMMISSION EXPIRES: 10/13/29

EXHIBIT 'A'
LANDER OLD TIMERS PARCEL

A tract of land located in the NW1/4SE1/4 of Section 19, Township 33 North, Range 99 West, 6th P.M., City of Lander, Fremont County, Wyoming, more particularly described as follows:

Beginning at Point No.1, which point bears S40°43'26"W a distance of 571.45 feet from the northeast corner of said NW1/4SE1/4; thence proceed S58°04'52"W a distance of 301.00 feet to Point No.2; thence proceed N31°55'08"W a distance of 120.50 feet to Point No.3; thence proceed N58°04'52"E a distance of 301.00 feet to Point No.4; thence proceed S31°55'08"E a distance of 120.50 feet, more or less, to Point No.1, the point of beginning. This tract of land contains 0.83 acres or less.



Signed and dated this 12th day of August 2011.



LICENSE AND INDEMNIFICATION AGREEMENT

THIS AGREEMENT made and entered into this 6th day of December 2024, ~~80~~ and between the CITY OF LANDER, a municipal corporation, of 240 Lincoln Street, Lander, Wyoming 82520, herein referred to as "OWNER or OWNERS", and the LANDER OLD TIMERS RODEO ASSOCIATION of Lander, Wyoming, herein referred to as "LICENSEE".

WITNESSETH:

WHEREAS, OWNER is the owner of real estate which is generally described as the Rodeo Grounds located in Lander, Fremont County, Wyoming, (hereinafter referred to as the "Property") located within Lander, Fremont County, State of Wyoming; and,

WHEREAS, OWNER and LICENSEE have reached an agreement regarding the conditional use of the Property owned by Owner for rodeo related activities.

TERMS AND CONDITIONS:

NOW THEREFORE, in consideration of the mutual covenants and conditions herein contained, the receipt and sufficiency of which is hereby acknowledged, the parties hereto mutually agree as follows:

1. **LICENSE.** OWNER does hereby grant to LICENSEE, or their agents and guests, unrestricted right to enter upon the Property, and does hereby grant a license to use premises described as follows: no more than 70,000 square feet of additional space outside the north and west sides of their existing building, all of which is located within Fremont County, Wyoming. This license is for the purpose of rodeo related activities, or any other similar or lawful activities, subject to the terms and conditions hereinafter stated.

2. **TERM.** This License will be for the duration of the Lease Agreement, Dated 12-20-23, ~~2024~~, Between OWNER and LICENSEE, and will remain in effect from this 6th day of December 2024 and shall terminate upon the expiration of the Lease Agreement.

3. **USE OF PREMISES.** LICENSEE shall not in any manner cause any damage or destruction of any nature to or interruption of the use of the Property, Rights of Way, and/or ways of ingress or egress. LICENSEE agrees and specifically understands that the license is confined solely to the privilege of LICENSEE, and his agents or guests, to use the premises above described, and that the authority and permission given herein does not thereby grant to it any interest or estate in said lands, but is a mere privilege to do certain acts of a temporary character on the lands of the OWNER and that the OWNER retains dominion, possession and control of said lands, including access thereto at all times.

Additionally, LICENSEE shall create a proposed layout within the 70,000 square feet to be approved in writing by the City of Lander Public Works Director. Future layout changes within the 70,000 square feet will need to be coordinated, and approved in writing, by the City of Lander Public Works Director. Additional square footage requests shall require an amendment to the license.

4. **RIGHT OF ENTRY.** OWNER shall have the right to enter upon the premises herein described for purposes as may be deemed necessary by OWNER, so long as said entry does not interfere with the license herein granted to LICENSEE.

5. **INDEMNIFICATION.** LICENSEE agrees that it will save and hold OWNER harmless from all claims, causes and actions, suits, damages or demands whatsoever in law and in equity which may arise out of, or as a consequence of its negligence and the negligence of its authorized agents, servants or employees, in utilizing said Property under this license. Furthermore, LICENSEE agrees to indemnify the OWNER from and against any and all liability, loss or damage the OWNER may suffer as a result of any claims, demands, actions at law or in equity, damages, costs or judgments against the OWNER arising out of the activities taking place on the Property. Said indemnification shall include all court costs, litigation expenses and reasonable attorney fees incurred by the OWNER.
6. **GOVERNMENTAL IMMUNITY.** The City of Lander does not waive governmental immunity and specifically retains all immunities and defenses available to them as sovereigns or governmental entities pursuant to Wyo. Stat. §1-39-101, et seq., and all other applicable law.
7. **RIGHTS OF PARTIES.** LICENSEE hereby reserves a right to use said licensed premises for the purpose of placing, maintaining, or conducting any equipment, items, or activity related to rodeos or other related activities, items, or equipment, which will not interfere with or prevent the exercise by OWNER of the rights granted hereunder. Said equipment, items, or actives are and shall be the property of LICENSEE. LICENSEE shall be solely responsible for all scheduling, reservations, rentals, utilities, maintenance, and repairs. LICENSEE shall install, pay for, and be responsible for meters and payment of any utilities to be used with or for the premises.
8. **LIMITATION ON CONSTRUCTION.** It is understood and agreed by and between the parties hereto that LICENSEE shall not erect any other structure, other than those structures described herein, of any type or kind or plant anything upon said premises except with the consent, in writings, of the OWNER first had and obtained.
9. **TERMINATION.** This license is subject to cancellation by either party upon One Hundred Eighty Days (180) days written notice. Notice given by either party must state the other party's name, address, and dates the license shall be terminated. Said notice shall be computed commencing with the day after the date of mailing.
10. **REMOVAL AFTER TERMINATION.** LICENSEE agrees that on or before the termination date of this license, it shall remove or cause to be removed any and all debris on the premises described in this License, any and all equipment for the facilities and other things erected or placed by it, and will yield up said premises to the OWNER as in the condition as when the same was entered upon by LICENSEE. Removal of any and all equipment shall be done within 48-hours after termination at the sole expense of LICENSEE. Upon LICENSEE's failure to do so, OWNER may do so at the sole cost and expense of LICENSEE. LICENSEE shall repair any damage to the premises caused by it in utilizing this License. Any and all repairs must be completed within 7-days after termination. In the event LICENSEE fails to repair any and all damages, OWNER shall submit an invoice for costs of repairs, which LICENSEE herein agrees to pay in full upon receipt of said invoice.
11. **NOTICE.** Any notice herein provided shall be deemed properly served if delivered in writing personally or mailed by registered or certified mail, postage prepaid, return receipt requested to LICENSEE or to OWNER and such other persons as either party may from time to time designate in writing.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have executed this agreement at Lander, Wyoming on the dates indicated below.

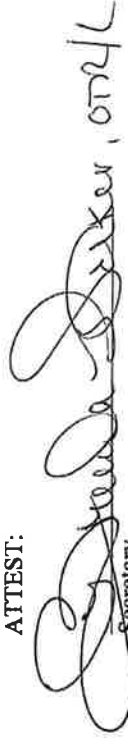
CITY OF LANDER:

BY: 
MONTE RICHARDSON

ATTEST:

Rachelle Fontaine, City Clerk

LANDER OLD TIMER RODEO
ASSOCIATION, Lander, Wyoming
BY: 
President

ATTEST:

Secretary