

TERMINATION OF LICENSE AGREEMENT

This Termination of License Agreement (the "Agreement") is entered into on this ___ day of _____, 2024 (the "Effective Date"), by 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 K & L INVESTMENTS, LLC, a Wyoming Limited Liability Company whose principal office is 3907 E. 19th Street, Casper, Wyoming, herein referred to as "LICENSEE". Owner and Licensee may be referred to herein individually as a "Party" or collectively as the "Parties."

WITNESSETH:

WHEREAS, the Parties previously entered into a License and Indemnification Agreement dated November 21, 2023 (the "Agreement" or "License"), which was recorded in the Fremont County Clerk's Office, Recording No.# 2023-1452541; and,

WHEREAS, pursuant to the Agreement Owner granted Licensee the right to remain upon the premises described as follows: no more than 10 feet of additional space of their existing building, encroaching into the alley from Lot 2 A of Lots 1 & 2, Block 95, Amoretti's Second Addition, Replat of City of Lander, Wyoming; all of which is located within Fremont County, Wyoming; and,

WHEREAS, the Parties now wish to terminate the License Agreement effective as of the Effective Date, in accordance with the terms and conditions set forth in this Agreement.

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. Termination of License Agreement.** The License Agreement is hereby terminated as of the Effective Date. The rights and licenses granted to Licensee under the License Agreement shall cease immediately upon termination, and Licensee shall no longer have any right to use the licensed property.

2. **Release.** Each Party hereby releases the other Party from all obligations, liabilities, and claims arising under the License Agreement that may have arisen on or prior to the Effective Date, except for any obligations expressly stated herein to survive the termination.
3. **Waiver of Claims.** Each Party waives any claims against the other Party for any breach or default of the License Agreement arising before the Effective Date, except in cases of willful misconduct or gross negligence.
4. **Authority.** Each Party represents and warrants that it has the right, power, and authority to enter into this Agreement and to fully perform its obligations hereunder.
5. **Binding Effect.** This Agreement constitutes the legal, valid, and binding obligation of each Party, enforceable against such Party in accordance with its terms.
6. **GENERAL PROVISIONS.**
 - a. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Wyoming, without regard to its conflict of law principles.
 - b. **Entire Agreement.** This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior or contemporaneous agreements, representations, and understandings of the Parties, whether written or oral.
 - c. **Severability.** If any provision of this Agreement is found to be invalid or unenforceable by a court of competent jurisdiction, such provision shall be modified to the minimum extent necessary to make it enforceable, and the remaining provisions shall continue in full force and effect.
 - d. **Amendment and Waiver.** This Agreement may be amended only in a writing signed by both Parties. No waiver of any provision shall be effective unless in writing and signed by the Party waiving the provision.
 - e. **Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[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

K & L INVESTMENTS, LLC

BY: _____
President/Organizer

ATTEST:

Secretary