PURCHASE AND SALE AGREEMENT
FOR REAL PROPERTY

THIS AGREEMENT for the purchase and sale of real property ("Agreement") is, by and between Campbell County School District No. 1 ("Buyer") whose address is PO Box 3033, Gillette, WY 82717-3033 and Blue Ribbon, LLC, a Wyoming limited liability company ("Seller"), whose address is 506 Shoshoni Street, Cheyenne, WY 82009.

NOW, THEREFORE, in consideration of the premises and the mutual representations, covenants, undertakings and agreements hereinafter contained, Seller and Buyer represent, covenant, undertake and agree as follows:

1. Subject Property. Seller agrees to sell, transfer and convey and Buyer agrees to purchase, for a purchase price and subject to and upon each of the terms and conditions hereinafter set forth, the following real property:

Tract Q of Moon Meadow Estates No. 3, a Resubdivision of Tract 4 of Moon Meadow Estates and Tracts K and J of Moon Meadow Estates No. 2, Campbell County, Wyoming , according to the official plat thereof filed for record 29 May 2007 in Book 8 of Plats, Pages 231 through 232, of the records of Campbell County, which includes 9.786 acres.

2. Total Purchase Price. The purchase price to be paid by Buyer to Seller for the Subject Property is One Million Five Hundred Twenty-One Thousand Dollars ($1,521,000.00) ("Total Purchase Price"). The Total Purchase Price shall be payable by cash or certified check at closing.

3. Title Matters. Buyer shall not be obligated to purchase the Subject Property unless at or prior to, closing each of the following conditions has been met or Buyer has waived said conditions in writing. Seller agrees to cooperate with Buyer and to execute any documents which may be necessary or convenient to the performance of these conditions.

a) Within fifteen (15) days of execution of this Agreement, Buyer, at Seller's expense, shall obtain a title commitment for a standard Owner's Title Insurance Policy, for the Subject Property and in the amount of the Total Purchase Price, with legible copies of all documents referred to therein ("Title Commitment"). Within thirty (30) days after Buyer's receipt of the Survey described in Paragraph 5 and the Title Commitment, Buyer shall raise any objections to title, which objections shall be made to seller in writing ("Title Objections"). Seller shall have fifteen (15) days from receipt of Buyer's Title Objections to remove and/or cure same. If Seller, after expending diligent efforts, is unable to remove and/or cure such Title Objections Buyer shall have the right to (i) cure the Title Objections itself and close this transaction, (ii) close this transaction notwithstanding the Title Objections, or (iii) terminate this Agreement.

b) Seller shall convey to Buyer good and marketable title to the Subject Property, which shall be free and clear of all liens, leasehold interests, tenancies, encumbrances, and other exceptions to title, except the liens of taxes and assessments not yet due and payable, and those exceptions which are not objected to in writing by Buyer ("Permitted Exceptions").

c) The Title Company shall be prepared to obtain or issue from the Title Company designated herein, upon closing, a standard coverage Owner's Policy of Title Insurance at Seller's expense.

4. School Facilities Department. W.S. §21-15-123(a)(xiii) requires the Wyoming School Facilities Department ("SFD") to approve any proposed purchase and acquisition of a site for any project within the approved facility plan of a school district if state funds are to be expended for the purchase and acquisition.

The Buyer, a Wyoming school district, intends to use state funds for the purchase and acquisition of the subject property and therefore the Buyer must have SFD approval of this Agreement and the transactions contemplated herein. The parties agree that the approval authority of the SFD shall be ongoing during the execution and performance of this Agreement and shall apply to all aspects of this Agreement. The SFD shall be provided with all notifications and other communications contemplated by this Agreement between Buyer and Seller so that it may exercise its approval authority. Wherever in this Agreement it is contemplated that either Seller or Buyer shall notify the other of an event, which event triggers a response by the other party, notice shall be contemporaneously provided to the SFD. Buyer may neither accept nor approve any aspect of this Agreement without the approval of SFD. The approval of SFD shall not, however, be unreasonably withheld. The approval of the SFD to the form of this Agreement is evidenced by the signature of its representative on the "approved as to form" line on page 12 of this Agreement.

5. Survey. Within thirty (30) days of execution of this agreement, Seller shall provide a survey to Buyer of the Subject Property containing a certification by the surveyor of the number of acres contained in the property, exclusive of any land lying within dedicated roadways. The Subject Property shall be described by metes and bounds. The Survey will show each Schedule B exception contained in the Commitment and its effect on the Property.

6. Documents and Further Acts. Within ten (10) days after the Effective Date (as defined below) of this Agreement, Seller shall deliver to Buyer all documents in its possession or reasonably available on the Subject Property that have not been previously provided to the Buyer, including but not limited to, surveys, soil surveys, geotechnical and environmental reports, relating to, or concerning the Subject Property. Further, each party agrees to deliver to the other copies of all drafts and final reports of site plans, soil surveys, geotechnical and environmental reports, traffic studies, and appraisals within ten (10) days of receipt of same by each party from its consultants or engineers. Each party

shall, at the request of the other, execute, acknowledge (if appropriate) and deliver whatever additional documents, and do such other acts, as may be reasonably required in order to accomplish the intent and purposes of this Agreement.

7. Covenants. None

8. License for Entry and Inspection Period. Seller hereby grants Buyer a license to enter upon the Subject Property, during business hours and upon reasonable advance notice, with Seller or Seller's representatives having the right to be present during such times, for all purposes reasonably related to a full and adequate determination of the suitability of the Subject Property for such uses, including, without limitation, the right to conduct surveys, soils tests, engineering studies, and environmental tests and audits. Buyer agrees to indemnify, defend and hold harmless Seller from any and all liability, claims, damages, expenses, judgments, liens, proceedings and causes of action of any kind whatsoever, arising out of Buyer's exercise of the license granted herein, unless caused by the willful or negligent act or omission of Seller, its agents, contractors or employees. In the event that Buyer shall not close upon the purchase of the Subject Property, Buyer, at Buyer's expense, shall restore the Subject Property substantially to its condition existing immediately prior to such tests as is reasonably feasible. If this Agreement is terminated pursuant to the provisions hereof, Buyer shall, within ten (10) days of such termination, return all of Seller's documents, surveys and reports and provide Seller copies of all of Buyer's surveys, soil tests, engineering studies, environmental tests and audits, excluding privileged materials ("privileged" to be defined as a document subject to a recognized privilege, for example, attorney-client privilege).

9. Feasibility Review Period. Buyer shall perform all its feasibility analyses, geo technical, phase I environmental and any other reviews of the Subject Property within sixty (60) days of the Effective Date (the date of the last signature on this Agreement indicating final acceptance by all parties of all of the details thereof) of this Agreement. ("Feasibility Review Period"). During the Feasibility Review Period, the Buyer may cancel the Agreement for any reason.

10. Construction of Improvements. None

11. Warranties. Seller makes the following warranties:

a) Seller has full power and lawful authority to execute, enter into and perform this Agreement and any person or entity executing this Agreement on behalf of Seller has the authority to execute same;

b) Seller has no knowledge of any Hazardous Waste or Hazardous Material having been produced, released, stored or deposited over, under, or upon the Subject Property by any person whatsoever. As used herein, the term Hazardous Waste or Hazardous Material shall be defined pursuant to all applicable local, state and federal rules and regulations, and shall include

without limitation, archeological, asbestos, underground storage tanks, pollutants, contaminants or hazardous wastes, PCBs, petroleum and petroleum products, and urea-formaldehyde. If Buyer's environmental reports or studies are not satisfactory to Buyer, Buyer may terminate this Agreement according to the provisions hereof. Buyer shall maintain all of its remedies at law and in equity.

c) Seller agrees to indemnify, defend and hold harmless Buyer from any and all liability, claims, damages, expenses, judgments, proceedings and causes of action of any kind whatsoever arising out of or in any way connected with Seller's breach of the warranties and representations set forth in this Section; and

The warranties and representations set forth in this Section shall constitute continuing warranties and representations, shall be deemed to be true and correct as of the Closing Date and shall survive for a period of one (1) year after the Closing Date.

12. Conditions to Close. The closing of this purchase and sale of the Subject Property is conditioned upon the occurrence of all of the following prior to closing unless waived by the Buyer in writing:

a) Seller complying with all of its obligations under this Agreement;

b) The Subject Property is free from all Hazardous Waste and/or Hazardous Material and is otherwise acceptable to Buyer pursuant to Paragraph 11(b), above;

c) ANY OTHER CONDITIONS SPECIFIC TO PROPERTY

13. Closing and Related Matters.

a) **Closing Date.** Closing shall occur on or before September 1, 2014, or as soon thereafter as the conditions to close have been satisfied or waived by Buyer. Seller shall deliver to Buyer a fully executed warranty deed subject only to the Permitted Exceptions and approved by Buyer and the Title Company. Seller shall deliver to Buyer exclusive possession of the Subject Property on the Closing Date. After all of the conditions to close as set forth in Section 11 have been met, Buyer shall, on or prior to the Closing Date, deliver to Escrow Holder the Total Purchase Price with instructions to deliver the same to Seller upon recordation of Seller's warranty deed and the Title Company's irrevocable commitment to issue the title insurance policy or binder required by Section 3.

b) **Costs.** Seller shall pay for and provide the Buyer with a standard coverage Owner's Title Insurance Policy from Title Company. Seller shall pay all documentary tax, transfer tax or similar costs. The closing agent's

fee shall be paid equally by Buyer and Seller. All other closing costs shall be paid by Buyer.

14. Commissions. Seller and Buyer hereby represent that neither has worked with or consulted a broker in this transaction other than Harry L. Kimbrough, RE/MAX Professionals, ("Broker"), who is the Seller's agent. Seller agrees to pay the entirety of any broker's commission owing to Broker and to indemnify, defend and hold Buyer harmless from any and all liability, claims, damages, judgments, proceedings and causes of action of any kind relating thereto. Buyer and Seller hereby agree to indemnify, defend and hold each other harmless from any and all liability, claims, damages, judgments, proceedings and causes of action of any kind whatsoever arising out of the claims of any other person for any such commission being claimed by or through the indemnifying party.

15. Successors. This Agreement shall be binding on the heirs, successors, assigns and personal representatives of the parties hereto.

16. Default. Should Seller breach any of its warranties or agreements made hereunder at any time while this Agreement is in full force and effect, Buyer shall give ten (10) days' written notice to Seller of such breach. If Seller's default is not cured within ten (10) days following Seller's receipt of such notice, this Agreement may terminate at Buyer's option. Buyer shall maintain all of its remedies at law and in equity.

17. Notices. All notices given pursuant to this Agreement shall be in writing and shall be given by personal service, by facsimile, by United States Mail or by United States Express Mail or other established express delivery service (such as Federal Express) or by certified mail, postage or delivery charge prepaid, return receipt requested, addressed to the appropriate party at the address set forth below:

If to Buyer: **Attention: Kirby Eisenhauer**
Associate Superintendent
Campbell County School District No. 1
P.O. Box 3033
Gillette, WY 82717-3033

Copy to: Francis E. Stevens
Stevens, Edwards, Hallock, Carpenter & Phillips, P.C.
P.O. Box 1148
Gillette, WY 82717-1148

If to Seller **Attention: William J. Edwards**
Blue Ribbon, LLC
506 Shoshoni Street
Cheyenne, WY 82009

Copy to: N/A

If to the SFD: William T. Panos, Director
Hathaway Building, 5th floor
Cheyenne, WY 82002
Phone: 307-777-8670

Copy to: Michael R. O'Donnell
State's Counsel - School Finance
122 W. 25th St.
Cheyenne, WY 82002

a) The person and address to which notices are to be given may be changed at any time by any party upon written notice to the other party. All notices given shall be deemed given upon receipt; and

b) For the purpose of this Agreement, the term "receipt" shall mean the earlier of any of the following: (i) the date of delivery of the notice or other document to the address specified above as shown on the return receipt and/or facsimile confirmation, (ii) the date of actual receipt of the notice or other document by the person or entity specified above, or (iii) in the case of refusal to accept delivery or inability to deliver the notice or other document, the earlier of (A) the date of the attempted delivery or refusal to accept delivery, (B) the date of the postmark on the return receipt, or (C) the date of receipt of notice of refusal or notice of non-delivery by the sending party.

18. Captions and Headings. The captions and headings in this Agreement are for reference only and shall not be deemed to define or limit the scope or intent of any of the terms, covenants, conditions, or agreements contained herein.

19. Entire Agreement. This Agreement contains the entire agreement between the parties hereto and supersedes all prior agreements, oral or written, with respect to the subject matter hereof. The provisions of this Agreement shall be construed as a whole and in their entirety.

20. Construction. In construing the provisions of this Agreement and whenever the context so requires, the use of a gender shall include all other genders, the use of the singular shall include the plural, and the use of the plural shall include the singular. This Agreement shall be construed and interpreted in accordance with the laws of the State of Wyoming. This Agreement shall not be construed more strictly against one party than against the other party merely by virtue of the fact that it may have been prepared primarily by counsel for one of the parties, it being recognized that both Buyer and Seller have contributed substantially and materially to the preparation of this Agreement.

21. Joint and Several Obligations. In the event any party hereto is composed of more than one person, the obligations of said party shall be joint and several.

22. Fax and Counterparts. This Agreement may be executed by facsimile or in multiple counterparts, each of which shall be deemed to be an original, but all of which, together, shall constitute one and the same instrument.

23. Severability. In the event one or more provisions, (or portions thereof) of this Agreement, is determined to be illegal or unenforceable, the remainder of the Agreement shall not be affected thereby and each remaining provision or portion thereof shall continue to be valid and effective and shall be enforceable to the fullest extent permitted by law.

24. Time of Essence. Time is of the essence of this Agreement and each and every term, condition, and provision hereof.

25. No Joint Venture. It is not intended by this Agreement to, and nothing contained in this Agreement shall, create any partnership, joint venture or other joint or equity type agreement between Buyer and Seller. No term or provision of this Agreement is intended to be, or shall be, for the benefit of any person, firm, organization, or corporation not a party hereto, and no such other person, firm, organization or corporation shall have any right or cause of action hereunder.

26. No Waiver. No waiver by either party of any default under this Agreement by the other party shall be effective or binding upon such party unless given in the form of a written instrument signed by such party, and no such waiver shall be implied from any omission by such party to take action with respect to such default. No express written waiver of any default shall affect any other default or cover any period of time other than the default and/or period of time specified in such express waiver. One or more written waivers of any default under any provision of this Agreement shall not be deemed to be a waiver of any subsequent default in the performance of the same provision or any other term or provision contained in this Agreement. The failure of Buyer to insist on a strict performance of any of the terms and conditions hereof shall not be deemed a waiver of the rights or remedies that Buyer may have regarding that specific term or condition.

27. Execution and Change. It is understood and agreed that until this Agreement is fully executed and delivered by the authorized partners, corporate officers or other individuals, as applicable, of the parties hereto, there is not and shall not be an agreement of any kind between the parties hereto upon which any commitment, undertaking or obligation can be founded. It is further agreed that once this Agreement is fully executed and delivered that it contains the entire agreement between the parties hereto and that, in executing it, the parties do not rely upon any statement, promise, or representation not herein expressed and this Agreement once executed and delivered shall not be modified, changed or altered in any respect except by a writing executed and delivered in the same manner as required for this Agreement.

28. Construction Dates. Unless otherwise expressly stated, all time periods referred to herein shall be deemed to mean calendar days. In the event any date for performance by either party of any obligation hereunder required to be performed by such party falls on a Saturday, Sunday or holiday recognized in the State of Wyoming, the time for performance of such matter shall be deemed extended until the next business day immediately following such date.

29. Attorney's Fees. In the event either party to this Agreement shall employ legal counsel to protect its rights under this Agreement or to enforce any term or provision hereof (including a suit for specific performance) each party will be responsible for its own attorney's fees, costs and expenses incurred in connection with its claim.

30. Effective Date. This Agreement shall be executed by the parties hereto by executing the signature page hereof. The effective date of this Agreement (the "Effective Date") shall be the later date of the dates this Agreement is executed by Seller and Buyer below.

31. Survival. All warranties, representations and covenants in this Agreement shall survive the closing of this transaction.

32. Applicable Law/Venue. The construction, interpretation and enforcement of the Contract shall be governed by the Laws of the State of Wyoming. The Courts of the State of Wyoming shall have jurisdiction over this Contract and the parties, and the venue shall be the First Judicial District, Laramie County, Wyoming.

33. Sovereign Immunity. The State of Wyoming and the Buyer do not waive sovereign immunity by entering into this Contract and specifically retain immunity and all defenses available to them as sovereigns pursuant to Wyo. Stat. § 1-39-104(a) and all other state law.

34. Indemnification. The Seller shall release, indemnify, and hold harmless the State of Wyoming, the Buyer, and their officers, agents, employees, successors and assignees from any cause of action, claims, or demands arising out of Seller's performance under this Agreement.

35. Availability of Funds. The payment obligations of the Buyer are conditioned upon the availability of State funds which are appropriated or allocated for the payment of these obligations, and subject to approval by the School Facilities Commission. If funds are not allocated and available, the Contract may be terminated by the Buyer. No penalty shall accrue to the Buyer in the event this provision is exercised, and the Buyer shall not be obligated or liable for any future payment due or for any damages as a result of termination under this section.

36. Original Documents. This Agreement shall be signed in triplicate with signed original retained by all parties hereto.

BUYER:
Campbell County School District No. 1

By:_____
Linda Jennings
Its: Chairman

Date:_____

Attest:_____
Lisa Durgin, Clerk

APPROVAL AS TO FORM:
SCHOOL FACILITIES COMMISSION

By:_____

Its:_____

Date:_____

SELLER:
Blue Ribbon, LLC

By:_____
William J. Edwards
Its: Manager

Date: 7/3/14