

L E A S E

THIS INDENTURE made this First day of September, 1947, at Pinedale, Wyoming, by and between JAY G. TOONE and DORA G. TOONE, his wife, of Pinedale, Wyoming, to be hereinafter known as the parties of the first part, and GEORGE HUBBARD, of Pinedale, Wyoming, to be hereinafter known as the party of the second part, WITNESSETH:

That Lessors, for and in consideration of the payments herein provided for and the terms, provisions and conditions herein contained, do hereby lease and let unto Lessee for a Motor Court and Hotel the property located in Pinedale, Sublette County, Wyoming, and more particularly described as follows:

Lots Three (3) to Ten (10) inclusive, and Lots Fifteen (15), Sixteen (16) and Seventeen (17), Block Four (4), of the Original Townsite of Pinedale, Wyoming, together with all personal property located in said Hotel, Cabins, or other buildings, or any other personal property that may be appurtenant to said business, an inventory of which is hereunto attached and by reference thereto made a part of this lease.

for a term commencing on the 1st day of September, 1947, and ending on the 31st day of August, 1948, that is, for a term of One (1) year.

As rental for said leased premises and property, Lessee agrees to pay to Lessors the sum of Eighteen Hundred (\$1800.00) Dollars, said amount shall be paid as follows, to-wit:

The sum of Five Hundred (\$500.00) Dollars, at the time of the signing and sealing of this Lease; the sum of One Hundred Fifty (\$150.00) Dollars on or before the 1st day of November, 1947, and likewise the sum of One Hundred Fifty (\$150.00) Dollars on or before the 1st day of each and every month thereafter until the said sum of Eighteen Hundred (\$1800.00) Dollars shall be paid in full, unless this Lease shall be sooner terminated, according to the provisions hereinafter set out.

It is further stipulated and agreed that if the Lessee shall be desirous of having any remodeling or repairing of said leased buildings cared for during the term of this Lease, then in that event, he shall present to the Lessors plans and specifications which shall be approved in writing before he shall commence said remodeling and repairing, and the Lessee shall then be reimbursed for all the costs connected thereto, otherwise any improvements, remodeling or repairs shall be done without expense to the Lessors.

That in the event Lessee fails, refuses and neglects to pay the monthly rental installments as herein set out, or should he violate any of the material covenants of this agreement, then in that event, the Lessors shall give him notice in writing of such default, and if the said Lessee does not make said payments or neglects to correct said violation of such covenants, then at the option of Lessors the full rental for the balance of the term may be declared to be due and payable, and Lessors may in such event, at their option, proceed to collect the same, or they may without further notice, take immediate possession of said leased premises, with or without legal process, together with all personal property therein located, and re-rent said premises and property, and they shall apply the net rental so collected upon the amount provided herein to be paid by Lessee, in which event, said Lessee shall be liable for the difference between the rental herein provided for and the rental so collected;

That in the event of the building wherein said leased premises are located, shall be destroyed or damaged by fire or other cause beyond the control of the Lessors, or should substantial damage occur to said leased premises so that the same cannot be restored or repaired within ninety (90) days, then either parties hereto, may at their option cancel and terminate this agreement without further liability. If the damage can be repaired within ninety (90) days, the terms and conditions of this lease shall continue; provided, that the rental herein provided to be paid by Lessee shall be suspended during the untenable period;

That in the event the Lessors have a bona-fide offer to sell said property during the term of this lease, the Lessee shall have the right to make an equal offer and shall have the first right to purchase said property, provided, the Lessors desire to accept first offer and sell the same. If the Lessee does not desire to meet said offer, and said property is sold, then in that event, Lessee agrees to vacate said premises within thirty (30) days after receiving written notice to so vacate, but not until the advance payment of rent shall be refunded.

Lessee agrees that he will not sub-lease said premises without the written consent of the Lessors first had and obtained, other than in the ordinary and regular course of the hotel business.

That he will maintain said premises in its present condition, and keep said premises at all times during the term of this lease in as good state of repair as when received, ordinary wear and tear excepted.

That he will permit Lessors and their appointed agent or representative to enter and view, inspect or exhibit said premises from time to time during the continuance of said term without delay or hindrance, and make repairs or alterations which Lessors may desire to make for the purpose of protecting said leased premises or the building therein, wherein the same are located; however, Lessors shall be under no obligation to make repairs or alterations during the term of this lease.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed the day and year first herein written.

Jay G. Toone

Lessors

Geo. W. Hubbard
Lessee

INVENTORY of the property located at the Pinedale Inn and Cabin Court

LIVING ROOM

1 Lamp Stand
1 Show Case
1 Bear Hide
1 Coyote Hide
1 Victrola
2 Shades
1 Lamp
1 Badger Hide
1 Bobcat Hide
1 Stool

1 ROOM

3 Blankets
1 Bedspread
1 Chair
1 Bed
1 Mattress
1 Carpet
1 Sheet
2 Pillow and 2 Pillow Cases
1 Curtain and Shade
1 Springs
1 Dresser and Cover

1 Waste Basket
1 Glass Shelf