

This Amendment to Mortgage was prepared by
and when recorded should be mailed to:

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AMENDMENT TO
LEASEHOLD MORTGAGE, ASSIGNMENT OF RENTS,
SECURITY AGREEMENT AND FIXTURE FILING

KNOW ALL PERSONS BY THESE PRESENTS:

THIS AMENDMENT TO LEASEHOLD MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING (the "Amendment") is made as of the 1st day of September, 2015 by and between Laramie County Community College Building Authority whose address is 1400 E. College Drive, Cheyenne, WY 82007, (the "Mortgagor"), and Wyoming Bank & Trust, whose address is 5827 Yellowstone Road, Cheyenne, Wyoming 82009, as trustee under an indenture of trust described below, (in such capacity, together with its successors in such capacity, the "Mortgagee"), and amends that certain Leasehold Mortgage, Assignment of Rents, Security Agreement and Fixture Filing dated as of September 1, 2005 given by the Mortgagor in favor of the Mortgagee, which was recorded in the real estate records of the County Clerk of Laramie County, Wyoming on September 7, 2005 in Book 1903 at Page 1923 (the "2005 Mortgage"). The 2005 Mortgage, as amended by this Amendment, is hereinafter referred to herein as the "Mortgage".

RECITALS:

WHEREAS, the Mortgagor and the Mortgagee, are parties to an Indenture of Trust dated as of September 1, 2005 (the "2005 Indenture"), which 2005 Indenture provided for the issuance of Lease Revenue Bonds, Series 2005 dated September 1, 2005, (the "Series 2005 Bonds") by the Mortgagor in the original principal amount of \$9,360,000, with interest thereon as evidenced by the Series 2005 Bonds, providing for payment of principal and interest as set forth therein; and

WHEREAS, the Mortgagor is the owner of a leasehold interest in the real property described on Schedule I attached hereto and incorporated herein by reference (the "Property") by virtue of a Ground Lease dated as of September 1, 2005 between the Laramie County Community College District as lessor, and the Laramie County Community College Building Authority as lessee, which was recorded in the real property records in the office of the County Clerk of Laramie County, Wyoming on September 7, 2005 in Book 1903 at Page 1839 (the "Ground Lease"); and

WHEREAS, the Mortgagor granted the 2005 Mortgage to the Mortgagee covering the Property, to secure the repayment of the Series 2005 Bonds; and

WHEREAS, the Mortgagor has determined to refinance its obligations under the Series 2005 Bonds by issuing its Refunding Lease Revenue Bonds, Series 2015 (the "Series 2015 Bonds") to redeem and refund the Series 2005 Bonds; and

WHEREAS, the Mortgagor and the Mortgagee have entered into an Indenture of Trust dated as of September 1, 2015 (the "2015 Indenture") which provides for the issuance of the Series 2015 Bonds; and

WHEREAS, the Mortgagor and Mortgagee have agreed that the Mortgagor's leasehold interest in the Property shall continue to secure the obligations evidenced by the Series 2015 Bonds, and that the 2005 Mortgage shall be amended for such purpose.

NOW, THEREFORE, in consideration of the foregoing premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and FOR THE PURPOSE OF SECURING the following (collectively, the "Obligations"):

- (a) the payment of the principal of, premium, if any, and interest on the Series 2015 Bonds outstanding under the Indenture from time to time, according to their tenor and effect,
- (b) the payment of the principal of, premium, if any, and interest on any Additional Bonds authorized and issued by the Mortgagor under the provisions of the Indenture,
- (c) the performance and payment of the covenants, agreements and obligations hereinafter contained and all other monies secured hereby, including, without

limitation, any and all sums expended by the Mortgagee pursuant to Section 2.10 of the Mortgage, together with interest thereon, and

(d) the payment of all other obligations of the Mortgagor to the Mortgagee under the 2015 Indenture, the Series 2015 Bonds, and any Additional Bonds (the Series 2015 Bonds, and Additional Bonds being collectively referred to herein as the “Bonds”),

the Mortgagor and the Mortgagee covenant and agree as follows:

1. Incorporation of Recitals. The recitals set forth above are incorporated herein by this reference as if set forth in full.

2. Use of Capitalized Terms. All capitalized terms used in this Amendment, but not defined herein or by reference, shall have the meanings set forth in the 2005 Mortgage.

3. Obligations Secured. The obligations secured by the Mortgage shall include the Obligations defined in the recitals set forth above.

4. Amendment of Section 1.01 of the 2005 Mortgage.

(a) The definition of “Facilities Lease” as contained in Section 1.01 [Definitions] of the 2005 Mortgage, is hereby amended and restated in its entirety and is replaced with the following:

“Facilities Lease” means that certain Facilities Lease Agreement dated as of September 1, 2005 between the Mortgagor as lessor, and the Laramie County Community College District as lessee, relating to the Property and the Facilities as described therein, and recorded on September 7, 2005 in Book 1903 at Page 1850 of the real property records of the County Clerk of Laramie County, Wyoming, as amended by this Amendment.

(b) The definition of “Indenture” as contained in Section 1.01 [Definitions] of the Mortgage, is hereby amended and restated in its entirety and is replaced with the following:

“Indenture” means the Indenture of Trust dated as of September 1, 2015 between the Mortgagor and the Trustee securing the Series 2015 Bonds, including any indentures supplemental thereto made in conformity therewith, and all amendments thereto.

5. Amendment of Section 5.05 of the 2005 Mortgage. Section 5.05 of the 2005 Mortgage is hereby amended and restated in its entirety and is replaced with the following:

Section 5.05 Powers of the Mortgagee. The Mortgagee may at any time or from time to time renew or extend this Mortgage or (with the agreement of the Mortgagor) alter or modify the same in

any way, or waive any of the terms, covenants or conditions hereof or thereof, in whole or in part, and may release any portion of the Mortgage Estate or any other security, and grant such extensions and indulgences in relation to the Obligations, or release any person liable therefor as the Mortgagee may determine without the consent of any junior lienor or encumbrancer, without any obligation to give notice of any kind thereto, without in any manner affecting the priority of the lien and estate of this Mortgage on or in any part of the Mortgage Estate, and without affecting the liability of any other person liable for any of the Obligations.

6. Elimination of Section 5.08 of the 2005 Mortgage. Section 5.08 of the 2005 Mortgage is hereby stricken in its entirety.

7. Amendment of Section 6.03 of the 2005 Mortgage. Section 6.03 of the 2005 Mortgage is hereby amended and restated in its entirety and is replaced with the following:

Section 6.03 Amendments; Waivers; Etc. This Mortgage cannot be modified, changed or discharged except by an agreement in writing, duly acknowledged in form for recording, signed by the Mortgagor and the Mortgagee.

8. Elimination of Section 6.08 of the 2005 Mortgage. Section 6.08 of the 2005 Mortgage is hereby stricken in its entirety.

9. Ratification of Mortgage. Except as modified by this Amendment, all terms, covenants and conditions set forth in the 2005 Mortgage, together with all representations and warranties made therein, shall remain valid, effective and in force and are hereby ratified and affirmed.

10. Recordation of this Amendment. This Amendment shall be recorded in the office of the County Clerk of Laramie County, Wyoming; and the Laramie County Clerk's Office is requested and directed to index the recordation of this Amendment as an amendment to the 2005 Mortgage as recorded in Laramie County, Wyoming.

11. Successors and Assigns. This Amendment shall be binding on the parties hereto and upon their respective successors and assigns.

12. Counterparts. This Amendment may be executed in counterparts, all of which taken together shall constitute one and the same instrument.

13. No Default. Mortgagor hereby represents and warrants to Mortgagee: (a) no Default has occurred and is continuing on the date of execution hereof; (b) Mortgagor has no set-off right, claim or other defense with respect to its Obligations under the Mortgage; (c) Mortgagor has no knowledge of any default by Mortgagee under the Mortgage, the Indenture, the Facilities Lease, the Ground Lease, or the Series 2015 Bonds; (d) this Amendment has been duly executed, authorized and delivered by Mortgagor and will constitute a legal, valid and

binding obligation of Mortgagor enforceable in accordance with its terms.

14. Applicable Law. The provisions of this Amendment shall be governed by, and construed in accordance with, the Laws of the State of Wyoming.

IN WITNESS WHEREOF, this Amendment to Mortgage has been duly executed by the Mortgagor as of the day and year first above written.

MORTGAGOR:

LARAMIE COUNTY COMMUNITY COLLEGE
BUILDING AUTHORITY

By: _____
Rod Janney, President

ATTEST:

By: _____
Secretary/Treasurer

(S E A L)

MORTGAGEE:

WYOMING BANK AND TRUST, as Trustee

By: _____
Michael E. Bohl, Executive Vice President and
Trust Officer

ATTEST:

By: _____

Title: _____

CERTIFICATION OF TRUSTEE'S CONSENT

I the undersigned duly authorized officer of Wyoming Bank and Trust, as Trustee, hereby certify that the Trustee has consented to this Amendment in accordance with Section 6.03 of the 2005 Mortgage.

(S E A L)

WYOMING BANK and TRUST,
as Trustee

ATTESTED:

By: _____

By: _____

Title: _____

Title: _____

STATE OF WYOMING)
) ss:
COUNTY OF LARAMIE)

The foregoing instrument was acknowledged before me this _____ day of August, 2015 by Rod Janney as President and by Marty Carroll, as Secretary/Treasurer, Laramie County Community College Building Authority.

WITNESS my hand and official seal.

[SEAL]

Notary Public for the State of Wyoming

My Commission Expires: _____

STATE OF WYOMING)
) ss:
COUNTY OF LARAMIE)

The foregoing instrument was acknowledged before me this _____ day of August, 2015 by Michael E. Bohl, as Executive Vice President and Trust Officer of Wyoming Bank and Trust.

WITNESS my hand and official seal.

[SEAL]

Notary Public for the State of Wyoming

My Commission Expires: _____

SCHEDULE I

DESCRIPTION OF REAL PROPERTY

The following is a description of a parcel of land which is situated entirely within the LCCC addition which is located in Section 9 and a portion of Section 10, T13N R66W, 6th P.M., Laramie County Wyoming, as recorded in Plat Cabinet 6, Slot 9, of the records of the Laramie County Clerks Office, and is more particularly described as follows:

Beginning at the South $\frac{1}{4}$ corner of said section 9, thence N66° 13' 7"W for 375.25 feet to *THE TRUE POINT OF BEGINNING*;

Thence N1° 38' 3"E for 119.52 feet to a point;

Thence N21° 49' 28"E for 148.90 feet to a point;

Thence N21° 49' 28"E for 57.06 feet to a point;

Thence N79° 16' 42"E for 198.02 feet to a point;

Thence S10° 36' 55"E for 104.38 feet to a point;

Thence N80° 5' 34"E for 209.05 feet to a point;

Thence S10°E for 224.03 feet to a point;

Thence S0° 6' 39"E for 64.55 feet to a point;

Thence N89° 32' 36"W for 538.75 feet

to the *TRUE POINT OF BEGINNING*,

Said parcel contains 3.41 Acres more or less.