LEASE AGREEMENT

This Lease Agreement ("Lease") is entered into by and between Utah Valley University ("UVU") and Mountainland Applied Technology College ("MATC") and is made effective the 1st day of July, 2011 (the "Effective Date").

RECITALS

1. The MATC built, at its own cost, an Automotive Technology Teaching facility on property available for use by the MATC on the UVU Wasatch Campus.
2. The MATC desires to continue to lease the property from UVU for this purpose.
3. The lease shall be for a period of ten years from the effective date with an automatic five(5) year renewal option period unless terminated by the parties.
4. The lease may be sooner terminated by mutual agreement of appropriate governing officers and boards of UVU and MATC.
5. Upon termination of the lease, UVU will maintain title to all improvements made to the property including the Automotive Teaching facility.

NOW THEREFORE, for good and valuable consideration the parties agree to the following:

A. PREMISES LEASED

UVU leases to the MATC the property originally designated on the Wasatch Campus plan as the maintenance shed area.

B. TERM OF LEASE PERIOD

The term of this Lease shall commence as of the Effective Date and terminate ten(10) years thereafter unless renewed or the lease is terminated earlier by mutual agreement.

C. LEASE PAYMENT AND OTHER CONSIDERATION

The MATC shall pay UVU $10,000 per year for each year on the effective date and on each July 1st of each new year thereafter to cover the costs of fuel and power.

D. INDEMNITY

The Parties to this agreement are both governmental entities as defined in the Utah Governmental Immunity Act. Nothing in this contract shall be deemed as a waiver by either or both parties of any defenses and protections provided by that Act or other applicable law.
E. ADDITIONAL LEASE TERMS

1. Upon termination of Lease, UVU shall retain possession of the property, building and all other improvements.
2. During the Lease Period UVU shall be responsible for all utilities, grounds, and snow removal.
3. MATC shall use the facility for a teaching facility only.
4. MATC shall obtain permission from UVU for any remodeling, changes etc. to the building.
5. MATC shall be responsible for the disposal of any and all hazardous waste or materials generated at this facility.
6. MATC shall be responsible for building maintenance and repairs during the term of the lease.
7. MATC shall keep the North and West sides of the building free from vehicles and debris.
8. During the term of this Lease, the MATC shall keep in full effect a policy of comprehensive general liability insurance covering personal injury and property damage liability coverage. Such insurance shall be in the amount of not less than one million dollars per incident. The policies shall name UVU as an additional insured.
9. This Lease shall be governed and construed in accordance with the laws of the State of Utah.

IN WITNESS WHEREOF, this Lease is entered into by UVU and MATC.

UTAH VALLEY UNIVERSITY

By: __________________________
Title: ________________________
Date: ________________________

MOUNTAINLAND APPLIED TECHNOLOGY COLLEGE

By: __________________________
Title: ________________________
Date: ________________________