

Management Agreement

This Management Agreement ("Agreement") is entered into between Teton County, Wyoming and 4W, LLC ("4W") and is effective as of the date last signed below ("Effective Date"). Teton County and 4W may be referred to individually as a "Party" or collectively as "Parties".

Recitals

- a. 4W owns and operates the Walton Ranch, which property is legally described in **Exhibit A** attached hereto.
- b. Teton County is the intended future owner of BLM Parcel 9&10 generally described as parts of the southwest quarter of Section 7, northwest quarter of Section 18, Township 41 North, Range 116 West; north east quarter and south half of Section 13 and north half of Section 24, Township 41 north, Range 117 West.
- c. Parcel 9&10 are currently owned by the Bureau of Land Management ("BLM") and it is the intent of the Parties to support federal legislation to transfer Parcel 9&10 from BLM to Teton County.
- d. Teton County and 4W have entered into a Memorandum of Understanding ("MOU") dated this same day with the terms of the MOU governing the transfer by legislative means of Parcel 9&10 from BLM to Teton County as 4W currently has grazing and agricultural rights over the entirety of Parcel 9&10 which shall be memorialized as part of the definitive agreement referenced in the MOU.
- e. The MOU addresses use of Parcel 9&10 and is the basis for legislation enabling the transfer of land from the BLM to Teton County subject to a conservation easement.
- f. The MOU contemplates a Management Agreement between Teton County and 4W.

NOW, THEREFORE, in consideration of the above recitals, which are incorporated herein by reference, and the mutual covenants, promises and agreements contained in this Agreement, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

1. **Use of the Recreational Zone.** The recreational zone in Parcel 9&10 will be open for public use during daylight hours only. Prohibited activities on Parcel 9/10 include trapping, overnight sleeping or camping, campfires, cookouts, grills, or open flames, snowmobile use, motorized bikes and motorized vehicles of any sort except those authorized by Teton County for emergency purposes, for maintenance by Teton County and for maintenance by 4W of the allowed improvements on Parcel 9&10 and those rights reserved elsewhere in the MOU and the Definitive Agreement. In addition, the playing of loud music and public intoxication are prohibited. Teton County agrees to maintain the improvements and facilities on Parcel 9&10 in good order, to empty all trash containers approximately weekly or as needed and to enforce the use provisions hereunder and those set forth in the MOU and the Definitive Agreement. Further the Jackson Hole Land Trust shall have the right to monitor and enforce the terms of the conservation easement which will be placed on the entirety of Parcel 9&10. The commitment to enforce the use restrictions is a material inducement for 4W to enter into this Agreement. In addition to the above uses and those contained in the MOU and definitive Agreement, that portion of Parcel 9&10 designated as the Levee Maintenance Area shall be used by Teton County for storage of materials for flood fighting and levee maintenance. The right to use the levee haul road by Teton County for transport of materials and flood fighting and levee maintenance pursuant to the preexisting easements in place is expressly preserved herein.

2. **Further Uses & Improvements for Recreational Zone.** The Recreational Zone shall be dedicated as a public park for enhanced opportunities for low impact, wildlife compatible public recreation including walking (with or without dogs), jogging, hiking, cross-country skiing (including motorized grooming and maintenance of ski trails), snowshoeing, non-motorized cycling, electric bikes shall be allowed on the levee road only, horseback riding and fishing. Additional improvement allowances are made for loop trails through the cottonwood forest, wayfinding, and informational signage. In certain designated locations improvements such as benches and bear-proof trash receptacles are allowed.
3. **Defined Terms.** All capitalized terms used herein and not defined carry those definitions set forth in the MOU and Definitive Agreement.
4. **Modification.** Any modifications, amendments, or changes to any of the provisions of this Agreement shall be effective only if in writing and executed by all Parties.
5. **Enforcement.** This Agreement may be enforced by either Party by an action at law or in equity, specifically including extraordinary remedies of specific performance and injunctive relief without bond. In the event a party shall be required to bring an action to enforce its rights pursuant to this Agreement, the prevailing party in such controversy shall be entitled to recover, in addition to any other relief, all costs, including a reasonable sum for attorney's fees incurred.
6. **Waiver.** The failure of any Party to insist upon strict performance of any of the provisions of this Agreement shall not be construed as a waiver of any subsequent defaults of the same or different nature.
7. **Binding Effect.** This Agreement shall inure and be binding upon the Parties and their respective assigns, legal representatives and successors in interest.
8. **Controlling Law.** This Agreement shall be interpreted and enforced under the laws of the State of Wyoming. Venue for any lawsuit brought under this Agreement shall lie exclusively in the 9th Judicial District, Teton County, Wyoming. The descriptive headings of the Sections contained in this Agreement are inserted for convenience only and shall not control or affect the meaning or construction of any of the provisions hereof.
9. **Entire Agreement.** This Agreement contains the entire agreement of the Parties on the subject matters dealt with herein and supersedes all prior and contemporaneous agreements and understandings of the Parties in connection therewith.
10. **Counterparts and Facsimiles.** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Facsimile or electronic signatures shall be binding upon the Parties.
11. **Time of Essence.** The Parties acknowledge that time is of the essence in this Agreement.
12. **Legal Document.** This Agreement shall be read and interpreted according to its plain meaning and ambiguities shall not be construed against either Party. It is expressly agreed by the Parties that the judicial rule of construction that a document should be more strictly construed against the draftsman thereof shall not apply to any provision of this Agreement.
13. **Severability.** If any provision hereof is deemed invalid and unenforceable by a court of competent jurisdiction, such invalidity or unenforceability shall not affect the validity or enforceability of any other provisions of this Agreement.

[signature page to follow]

4W, LLC,

By: _____

Stefan J. Fodor

Authorized Representative

Dated: _____

**Board of County Commissioners,
Teton County, Wyoming**

By: _____

Name: Mark Newcomb

Its: Chair

Dated: _____

ATTEST:

Maureen E. Murphy, Teton County Clerk

Date: _____