

After Recording Return To:


2020-763461 11/2/2020 4:24 PM PAGE: 1 OF 6
FEES: \$27.00 DO MORTGAGE
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

_____(Space Above This Line for Recording Data)_____

HOMESTRETCH DOWN PAYMENT ASSISTANCE LOAN MORTGAGE

MIN: 100944200000254089

MERS Phone: 888-679-6377

This Mortgage is dated October 29th, 2020, by and between the Mortgagor(s)
AMANDA ESTABROOK, A SINGLE PERSON

[hereafter Borrower(s)], and the Lender First Federal Bank & Trust,
a/an Federal Association organized and existing under the laws of
The United States Of America, and whose address is
671 Illinois St, Sheridan, WY 82801

"MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. MERS is the Mortgagee under this Mortgage. MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.

Borrower owes Lender the principal sum of One Thousand Nine Hundred Twenty Six
U.S. Dollars (\$1,926.00). This debt is evidenced by Borrower's Home\$stretch Down
Payment Assistance Loan Promissory Note (Note), dated the same date as this Mortgage.

This Mortgage secures to Lender and MERS: (a) the repayment of the debt evidenced by the Note, all renewals, extensions, and modifications; (b) the payment of all other sums advanced to protect the security of this Mortgage; and (c) the performance of Borrower's covenants and agreements contained in this Mortgage and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to MERS (solely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns of MERS, the following described property located in Sheridan
County, Wyoming (legal description):

The West 99.8 feet of Lot 3 and the South 26.75 feet of the West 99.8 feet of Lot 2, Block 8, Gillette's Second Addition to the Town, now City of Sheridan, Sheridan County, Wyoming.

Which has the address: 721 S Carlin St, Sheridan, Wyoming 82801
(Property Address) (City) (Zip Code)

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights, stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Mortgage, along with all rents, issues, and profits therefrom, collectively referred to in this Mortgage as "Property." Borrower understands and agrees that MERS holds only legal title to the interests granted by Borrower in the Mortgage, but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lender's successors and assigns) has the right: to exercise any or all of those interests, including, but not limited to, the right to foreclose the Property; and to take any action required of Lender including, but not limited to, releasing and canceling this Mortgage.

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that the Property is free from all encumbrances, except a superior first Mortgage between Borrower and MERS (as nominee for Lender and Lender's successors and assigns) of even date herewith. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any allowed encumbrances of record. Further, Borrower warrants that there has been no construction or work upon the Property prior to the date of this Mortgage or that lien waivers have been obtained waiving any liens with respect to such construction or work.

MUTUAL COVENANTS by and between Borrower and Lender:

1. **Payment of Principal; Compliance.** Borrower shall promptly pay the principal indebtedness evidenced by the Note together with any other payments required thereunder or by this Mortgage if the outstanding loan secured by the first Mortgage is refinanced, or upon sale or transfer of the Property to a party not already obligated on the Note. In any event, Borrower shall pay the entire amount of the principal indebtedness evidenced by the Note together with any other amounts payable thereunder or payable pursuant to the terms of this Mortgage on the 1st day of November, 2050, which is thirty (30) years from the date of the Note and this Mortgage. Borrower shall otherwise comply with all the requirements and obligations set forth in the Note and this Mortgage.
2. **Application of Payments or Proceeds.** Unless applicable law provides otherwise, all payments received by Lender under the Note shall be applied by Lender first to any amounts payable pursuant to this Mortgage and then to the principal of the Note.
3. **Charges and Liens.** Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage by Borrower making payment, when due, directly to the payee thereof. Borrower shall promptly discharge any lien which has priority over this Mortgage. In the event Borrower defaults in the payment of taxes, assessments, water, or other governmental or municipal charges, or other lawful charges as herein provided, Lender may, without notice or demand, pay the same and the same shall be secured as part of the lien on the Property and be secured by this Mortgage until paid. Borrower shall repay such sums so paid and all expenses incurred by Lender as a result of Lender's payment.
4. **Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire and hazards included within the term "extended coverage" and in such amounts and for such periods as Lender may require, but in an amount no less than the amount of the Note and will pay promptly, when due, any premiums on such

insurance. All insurance shall be carried by companies authorized to do business in the State of Wyoming.

All insurance policies and renewals shall be in forms acceptable to Lender and shall include a standard mortgage clause in favor of, and in a form acceptable, to Lender. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender.

Unless Lender otherwise elects in writing, insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any paid to Borrower. In the event of foreclosure of this Mortgage or other transfer of title to the Property in extinguishment of the indebtedness secured hereby, all right, title, and interest of Borrower in and to any insurance policies then in force or any proceeds due and payable shall pass to the purchaser or grantee.

5. **Occupancy.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within 60 days after the execution of this Mortgage and shall continue to occupy the Property as Borrower's principal residence until the first Note secured by the superior Mortgage and the Note secured by this Mortgage are paid and satisfied in full.
6. **Preservation, Maintenance and Protection of the Property; Condemnation.** Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Borrower shall maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless it is determined pursuant to Paragraph 4 by the property insurer and Lender that repair or restoration is not economically feasible, Borrower shall promptly repair the Property if damaged to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection with damage to the Property, Borrower shall be responsible for repairing or restoring the Property only if Lender has released proceeds for such purposes. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Borrower is not relieved of Borrower's obligation for the completion of such repair or restoration.

If condemnation proceeds are paid in connection with the taking of the Property, Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Mortgage, first to any delinquent amounts, and then to payment of principal.

7. **Borrower's Loan Application.** Borrower shall be in default if, during the loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the loan. Material representations include but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's principal residence.
8. **Protection of Lender's Interest in the Property and Rights Under this Security Instrument.** If (a) Borrower fails to perform the covenants and agreements contained in this Mortgage; (b) there is a legal proceeding that might significantly affect Lender's interest in the Property and/or rights under this Mortgage (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Mortgage or to enforce laws or regulations); or (c) Borrower has abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender's interest in the Property and rights

under this Mortgage, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. Lender's actions can include, but are not limited to: (a) paying any sums secured by a lien which has priority over this Mortgage; (b) appearing in court; and (c) paying reasonable attorneys' fees to protect its interest in the Property and/or rights under this Mortgage, including its secured position in a bankruptcy proceeding. Securing the Property includes but is not limited to, entering the Property to make repairs, change locks, replace or board up doors and windows, drain water from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned on or off. Although Lender may take action under this Paragraph 8, Lender does not have to do so and is not under any duty or obligation to do so. It is agreed that Lender incurs no liability for not taking any or all actions authorized under this paragraph.

Any amounts disbursed by Lender under this Paragraph 8 shall become additional debt of Borrower secured by this Mortgage. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

9. **Forbearance by Lender not a Waiver.** Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of, or preclude the exercise of, any other right or remedy.
10. **Successors and Assigns Bound; Liability; Co-Signers.** The covenants and agreements of this Mortgage shall bind and benefit the successors and assigns of Lender and Borrower. Each Borrower is individually liable for all covenants and agreements contained within the Note and this Mortgage. Any Borrower who co-signs this Mortgage but does not execute the Note: (a) is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Mortgage; (b) is not personally obligated to pay the sums secured by this Mortgage; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Mortgage or the Note without that co-Borrower's consent.
11. **Notice.** Except for any notice required under applicable law to be given in another manner, any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender via registered mail.
12. **Governing Law and Severability.** This Mortgage shall be governed by the law of the State of Wyoming. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision. To this end, the provisions of this Mortgage and the Note are deemed severable.
13. **Borrower's Copy.** Borrower shall be given one conformed of the Note and this Mortgage.
14. **Transfer of the Property and Assumption.** In addition to the payment requirements of Paragraph 1, if all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, Lender may, at its sole discretion, declare all the sums secured by this Mortgage to be immediately due and payable.
15. **Acceleration and Remedies.** Upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, or of the Note that secures this Mortgage, including the covenants to

pay when due any sums secured by this Mortgage, and after notice, the breach is not cured on or before the date specified in the notice, Lender at Lender's option may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and Lender may elect to foreclose this Mortgage by advertisement and sale of the premises at public auction, according to Wyoming statutes governing mortgage foreclosures, with the POWER OF ADVERTISEMENT AND SALE being expressly given, proceed to enforce the provisions of this Mortgage either by suit at law or in equity or proceed with any other remedies permitted by applicable law. Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this paragraph, including, but not limited to, reasonable attorneys' fees and costs of title evidence. All remedies conferred on Lender by this Mortgage shall be cumulative, and none is exclusive.

16. Remedies Cumulative. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

17. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower, except for recordation charges.

18. Waiver of Homestead. Borrower hereby relinquishes and waives all rights under and by virtue of the homestead laws of the State of Wyoming in the Property.

By signing below, Borrower accepts and agrees to the terms contained in this Mortgage and any rider(s) executed by Borrower and recorded with it.

[Signature]
Borrower/Mortgagor

10/29/2020
Date

Borrower/Mortgagor

Date

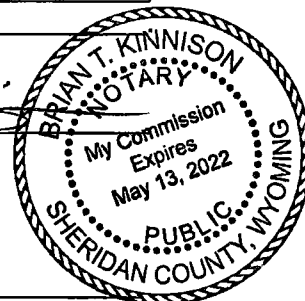
STATE OF WY

COUNTY OF Sheridan

The instrument was signed and sworn to (or affirmed) before me on the 29th day of October, 2020 by Amanda E. Labree
[[Borrower(s)/Mortgagor(s)]]

5-13-22
My Commission Expires

[Signature]
Signature of Notary



Loan Originator: Maren Borsheim

NMLS ID: 1448067

Loan Originator Organization: First Federal Bank & Trust

NMLS ID: 490477

TAX EXEMPT FINANCING RIDER

Mortgagor(s): Amanda Estabrook
Property Address: 721 S Carlin St, Sheridan, WY 82801

This Tax Exempt Financing Rider is incorporated into and shall be deemed to amend the terms of the Mortgage to which it is attached.

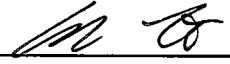
In addition to the covenants and agreements made in the Mortgage, Mortgagor further covenants and agrees as follows:

Mortgagor may be required to immediately pay in full all sums secured by this Mortgage if:

1. All or part of the mortgaged property is sold or otherwise transferred (other than by devise, descent or operation of law) by Mortgagor to a purchaser or other transferee:
 - a. Who cannot reasonably be expected to occupy the property as a principal residence within a reasonable time after the sale or transfer, as provided in Section 143(c) of the Internal Revenue Code; or
 - b. Who has had a present ownership interest in a principal residence during any part of the three-year period ending on the date of the sale or transfer, as provided in Section 143(d) of the Internal Revenue Code; or
 - c. At an acquisition cost which is greater than 90 percent of the average area purchase price (greater than 110 percent for targeted area residences), as provided in Section 143(e) of the Internal Revenue Code; or
 - d. Whose family income exceeds applicable income limits as provided in Section 143(f) of the Internal Revenue Code.
2. Mortgagor fails to occupy the property described in the Mortgage without prior written consent of WCDA, its successors and assigns; or
3. Mortgagor omits or misrepresents a material fact with respect to the provisions of Section 143 of the Internal Revenue Code in an application for the loan secured by this Mortgage.

References are to the Internal Revenue Code as amended, in effect on the date of execution of the Mortgage and are deemed to include the implementing regulations.

By signing below, Mortgagor accepts and agrees to the terms and provisions in this Tax Exempt Financing Rider.



Mortgagor

10/29/2020

Date

Mortgagor

Date

MRB Form 300 (rev 09/17)

NO. 2020-763461 MORTGAGE

EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK
WILCOX AGENCY
SHERIDAN WY 82801