


After Recording Return To:
First Federal Savings Bank
46 West Brundage Street
Sheridan, WY 82801


2014-716056 11/21/2014 2:39 PM PAGE: **1** OF **6**
BOOK: 895 PAGE: 88 FEES: \$27.00 SM MORTGAGE
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

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SHORT FORM MORTGAGE

DEFINITIONS

Words used in multiple sections of this Security Instrument are defined below, in the "Definitions" Section of the Master Form, and in Sections 3, 11, 13, 18, 20 and 21 of the Master Form. Certain rules regarding the usage of words used in this Security Instrument are also provided in Section 16 of the Master Form.

"Master Form" means that certain Master Form Mortgage recorded in the Office of the Recorder on **August 29, 2007 at 11:25 AM**, in **Book 29**, at **Page(s) 0402**, **Notice No. 585264** for land situate in the County of **Sheridan, Wyoming**.

[Name of Recording Jurisdiction]

(A) "Security Instrument" means this document, which is dated **October 6, 2014**, together with all Riders to this document.

(B) "Borrower" is **JEREMY W. SMITH AND KAMI L. SMITH, HUSBAND AND WIFE**. Borrower is the mortgagor under this Security Instrument.

(C) "Lender" is **First Federal Savings Bank**. Lender is a Federal Savings Association Organized and existing under the laws of The United States of America. Lender's address is **46 West Brundage, P.O. Box 6007, Sheridan, WY 82801**. Lender is the mortgagee under this Security Instrument.

(D) "Note" means the promissory note signed by Borrower and dated **October 6, 2014**. The Note states that Borrower owes Lender **\$34,600.00** Dollars (U.S.) plus interest. Borrower has promised to pay this debt in regular Periodic Payments (as defined in the Master Form) and to pay the debt in full not later than **November 1, 2034**.

(E) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."

(F) "Loan" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.

(G) "Riders" means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower [check box as applicable]:

- | | | |
|---|---|---|
| <input checked="" type="checkbox"/> Adjustable Rate Rider | <input type="checkbox"/> Condominium Rider | <input type="checkbox"/> Second Home Rider |
| <input type="checkbox"/> Balloon Rider | <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> Other(s) [specify] _____ |
| <input type="checkbox"/> 1-4 Family Rider | <input type="checkbox"/> Biweekly Payment Rider | |

All references to section numbers in the Security Instrument that are contained in the Riders refer to those sections of the same number incorporated from the Master Form.

TRANSFER OF RIGHTS IN THE PROPERTY



Handwritten initials and a circle around a number 2.

This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender and Lender's successors and assigns, with power of sale, the following described property located in the County of **Sheridan**:

[Name of Recording Jurisdiction]

Lot 5 of the Woodrock Estates Subdivision, Phase 3, a subdivision in Sheridan County, Wyoming, as recorded December 12, 2007, in Drawer W, Plat #60.

which currently has the address of **81 Eagle Rock Dr, Dayton, Wyoming 82836**
("Property Address")

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

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 unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

INCORPORATION OF MASTER FORM PROVISIONS

Paragraph (H) through and including paragraph (P) of the "Definitions" Section of the Master Form, and Section 1 through and including Section 24 of the Master Form, are incorporated into this Security Instrument by reference. Borrower acknowledges having received a copy of the Master Form and agrees to be bound by the Sections and paragraphs of the Master Form incorporated into this Security Instrument.

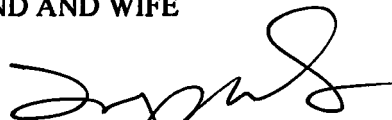


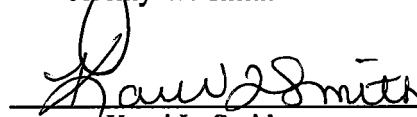
[Handwritten signature]

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument (including those provisions of the Master Form that are incorporated by reference) and in any Rider executed by Borrower and recorded with it.

JEREMY W. SMITH AND KAMI L. SMITH, HUSBAND AND WIFE

Witnesses:


Jeremy W. Smith (Seal) - Borrower


Kami L. Smith - Borrower

[Space Below This Line For Acknowledgment]

State of Wyoming

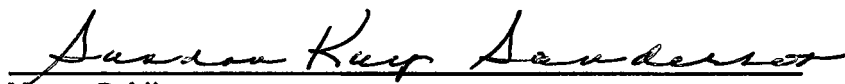
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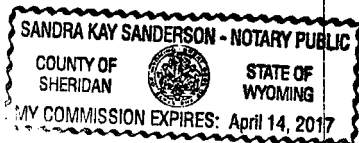
County of Sheridan

The foregoing instrument was acknowledged before me by JEREMY W. SMITH AND KAMI L. SMITH, HUSBAND AND WIFE

this 6th day of October 2014

Witness My Hand and Official Seal


Notary Public



SANDRA KAY SANDERSON
Print or Type Name

Seal

My Commission Expires:

4-14-2017

Lender: First Federal Savings Bank
NMLS ID: 490477

Loan Originator: Sandy Sanderson
497221





2014-716056 11/21/2014 2:39 PM PAGE: 4 OF 6
BOOK: 895 PAGE: 91 FEES: \$27.00 SM. MORTGAGE
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

LOAN #: 01 615122 16

ADJUSTABLE RATE RIDER

(LIBOR One-Year Index (As Published In The Wall Street Journal-Rate Caps))

THIS ADJUSTABLE RATE RIDER is made this 6th day of October, 2014, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to First Federal Savings Bank, a Corporation

(the "Lender") of the same date and covering the property described in the Security Instrument and located at: 81 Eagle Rock Dr, Dayton, WY 82836.

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of 4.500 %. The Note provides for changes in the interest rate and the monthly payments as follows:

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The interest rate I will pay may change on the 1st day of March, 2020, and on that day every 12th month thereafter. Each date on which my interest rate could change is called a "Change Date."

(B) The Index

Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is the average of interbank offered rates for one-year U.S. dollar-denominated deposits in the London market ("LIBOR"), as published in **The Wall Street Journal**. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index."

If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding **ONE AND THREE-FOURTHS** percentage point(s) (1.750 %) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.



LOAN #: 01 615122 16

(D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than 6.500 % or less than 4.500 %. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than TWO percentage point(s) (2.000 %) from the rate of interest I have been paying for the preceding 12 month(s). My interest rate will never be greater than 9.500 %. or less than 4.500%.

(E) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

(F) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given to me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

Section 18 of the Security Instrument is amended to read as follows:

Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by Applicable Law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises this option to require immediate payment in full, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.





2014-716056 11/21/2014 2:39 PM PAGE: 6 OF 6
BOOK: 895 PAGE: 93 FEES: \$27.00 SM MORTGAGE
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

LOAN #: 01 615122 16

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.


JEREMY W. SMITH

OCT 06 2014 (Seal)
DATE


KAMI L. SMITH

OCT 06 2014 (Seal)
DATE

MULTISTATE ADJUSTABLE RATE RIDER-WSJ One-Year LIBOR-Single Family-Fannie Mae UNIFORM INSTRUMENT
Form 3189 6/01
Ellie Mae, Inc.

Page 3 of 3

Initials: _____
F3189RDU 0608
F3189RLU
10/03/2014 03:08 PM PST

NO. 2014-716056 MORTGAGE
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK
FIRST FEDERAL SAVINGS BANK 46 W BRUNDAGE
SHERIDAN WY 82801

