

## MORTGAGE

**Sharon M. Cornthwaite**, a married woman as her sole and separate property, whose address is 6379 Abbeywood Dr., Las Vegas, NV 89110, mortgagor, to secure the payment of \$80,000.00, as evidenced by an installment promissory note of even date herewith, being fully due and payable no later than August 1, 2014, does hereby mortgage to **William W. Woody**, a married man as his sole and separate property, whose address is 51 Fawn Tr., Story, WY 82842, the following described real property situate in Sheridan County, Wyoming, to-wit:

A parcel of real property situate in Lots One (1) and Two (2), First Addition to Kilbourne Park, a subdivision in Sheridan County, Wyoming, beginning at a point which is South 190 feet and East 20 feet of the center of said Section 7; thence North 88 degrees 22' 45" East, a distance of 180.05 feet; thence North a distance of 125 feet; thence South 89 degrees 58' West, a distance of 180 feet; thence South a distance of 130 feet to the point of beginning.

Together with all improvements situate thereon and all appurtenances thereunto appertaining or belonging including, but not limited to, one Atlantic mobile home, serial # 470051302097, 15' x 56' in size.

To have and to hold said real property forever, the mortgagor hereby relinquishing and waiving all rights under and by virtue of the homestead exemption laws of the State of Wyoming.

This mortgage is not assumable by any other party or parties unless agreed to in writing by Mortgagee.

However, this mortgage is subject to the express condition that if the Mortgagor pays, or causes to be paid to the Mortgagee the sum of Eighty thousand (\$80,000.00) dollars, together with interest thereon at the rate of seven and one half (7.5%) percent per annum from July 27, 2004, until paid, according to the conditions of one promissory note dated July 27, 2004, the ultimate maturity date of which is August 1, 2014, given by Mortgagor to Mortgagee which sum or sums of money the Mortgagor hereby covenants to pay, and until such payment, performs all of the covenants and agreements herein and in said promissory note to be performed by Mortgagor, then this mortgage and said note shall cease and be null and void.

Mortgagor further covenants and agrees as follows:

1. Mortgagor shall pay all taxes and assessments levied against said property;
2. Mortgagor shall maintain an insurance policy on the mobile home located on said property in an amount of not less than \$35,000.00 with the loss payable clause of said insurance policy to the Mortgagee;
3. If Mortgagor fails to make any of the above payments in a timely manner then Mortgagee may make said payments and add any such payments onto the above referenced promissory note and said sums shall accrue interest at the rate specified in said note.

Mortgagor agrees that this mortgage shall cover and be applicable to all improvements now on the premises and any improvements that may be added, together with all water rights, ditches and wells that are or may become appurtenant thereto.

In the event of default in payment of any of the sums hereby secured or performance of any of the terms of this mortgage, then the mortgagee may declare the entire unpaid indebtedness due and payable immediately and may proceed to foreclose on the premises by judicial foreclosure or by notice and advertisement as provided by Wyoming law. Mortgagor agrees that in the event of default under the terms herein or under the terms of said promissory note and the foreclosure of this mortgage, then mortgagor shall pay all reasonable attorneys fees, court costs and costs of collection associated with the foreclosure of this mortgage and promissory note. Mortgagor specifically gives to Mortgagee such statutory power of sale.

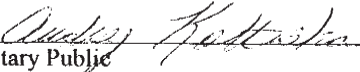
This 27<sup>th</sup> day of July, 2004.

  
Sharon M. Cornthwaite

State of Wyoming )  
                          ) ss  
County of Sheridan )

The foregoing instrument was acknowledged before me by Sharon M. Cornthwaite this 27<sup>th</sup> day of July, 2004.

Witness my hand and official seal.

  
\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

