

After recording please return to:

Affordable Housing Program Administrator
Federal Home Loan Bank of Seattle
1001 Fourth Avenue, Suite 2600
Seattle, WA 98154

FEDERAL HOME LOAN BANK OF SEATTLE

Mortgage with Power of Sale and Retention Agreement

THIS MORTGAGE WITH POWER OF SALE AND RETENTION AGREEMENT ("Agreement") is made this 20th day of September, 2013, between: ANJANETTE GARNER, A SINGLE PERSON ("Mortgagor"), whose address is 531 E. Burkitt St., Sheridan, WY 82801, and The Federal Home Loan Bank of Seattle ("Mortgagee") whose address is 1001 Fourth Avenue, Suite 2600, Seattle, Washington 98154.

MORTGAGE PROVISIONS. Mortgagor, in consideration of a grant in the amount of Five Thousand and no/100's Dollars (\$5,000.00) made by Mortgagee, and to secure the performance of Mortgagor's obligations hereunder, hereby mortgages and warrants to Mortgagee the following described real property ("Property") in Sheridan County, Wyoming:

LOT 2 OF MALLO MINOR SUBDIVISION, A SUBDIVISION IN SHERIDAN COUNTY, WYOMING, AS RECORDED SEPTEMBER 6, 2013 IN BOOK M OF PLATS, PAGE NO. 70.

Tax Account Number: 2280

Home\$tart Program No. or AHP Project No.: 2013C12085

This Agreement is for the purpose of securing performance of Mortgagor's agreements set forth herein. Mortgagee shall cancel or discharge the mortgage upon satisfaction of Mortgagor's obligations upon written request from Mortgagor; Mortgagee shall not be obligated to initiate the process of cancellation or discharge. The Mortgage provisions of this Agreement secure Mortgagor's performance of the Retention Agreement provisions of this Agreement (set forth below); there is no separate promissory note or other instrument secured hereby. This Agreement is entered into in connection with a conditional grant, not a loan, and if Mortgagor fully performs the obligations set forth in the Retention Agreement through the end of the below-defined Retention Period, no payments are due from Mortgagor to Mortgagee during the Retention Period or thereafter, and cancellation or discharge shall not be conditioned on any payment by Mortgagor; provided that Mortgagor shall be responsible for payment of any and all third-party fees and costs associated with any cancellation, discharge, or related request. Upon default by Mortgagor in the payment of any indebtedness secured by this Agreement or in the performance of any agreement contained herein, Mortgagee may foreclose this mortgage, by court proceeding or by advertisement and sale of the Property at public auction in Sheridan County, Wyoming, pursuant to applicable provisions of Wyoming law, and may in the name of the Mortgagee or as the attorney in fact of the Mortgagor, for such purpose hereby irrevocably appointed, effectually convey the Property to the purchaser or purchasers absolutely and forever; and any foreclosure shall forever bar Mortgagor and all persons claiming under Mortgagor from all right and interest in the Property. Mortgagee shall apply the proceeds of the sale as follows: (1) to the expense of the sale, including a reasonable attorney's fee; (2) to the obligation secured by this Agreement; (3) the surplus, if any, shall be distributed to the persons entitled

Federal Home Loan Bank of Seattle – Affordable Housing Program
AHP Homeownership/Home\$tart-Wyoming (Rev. June 2012)



thereto. In the event of a foreclosure sale of the Property pursuant to the provisions of this Agreement, the purchaser shall have immediate and peaceable possession of the Property, and if Mortgagor remains in possession after the effective date of such sale such possession shall be construed as a tenancy at sufferance only, giving the purchaser all remedies, by way of summary possession or otherwise, conferred by law. This Agreement applies to, inures to the benefit of, and is binding not only on the parties hereto, but also on their heirs, devisees, legatees, administrators, executors, assigns and successors.

RETENTION AGREEMENT. Mortgagee has issued a \$5,000.00 grant ("Grant") to assist Mortgagor in purchasing the Property. The Grant is subject to a "Retention Period," defined as five (5) years commencing on the date of closing of Mortgagor's purchase of the Property. Mortgagor agrees to notify Mortgagee in writing received at least two weeks prior to any sale or refinancing of the Property occurring during the Retention Period. Mortgagor may notify Mortgagee by either hand-delivery or certified mail, return receipt requested, at the address set forth above, Attention: Affordable Housing Program Administrator. The Grant is subject to federal regulations (12 CFR Part 1291), which provide that if Mortgagor sells or refinances the Property during the Retention Period, Mortgagor must repay to Mortgagee, from any net gain realized upon the sale or refinancing, all or a portion of the Grant, without interest, in an amount calculated by Mortgagee equal to the Grant amount multiplied by the percentage of the Retention Period remaining as of the closing of such transaction. Mortgagor shall not be required to repay any portion of the Grant if: (a) Mortgagor refinances and the Property remains subject to the encumbrance created by this Agreement for the duration of the Retention Period; or (b) Mortgagor's interest in the Property is divested via foreclosure of, or deed in lieu of foreclosure of, a lien or mortgage senior to this Agreement; or (c) the Property is sold to a "very low-income household" or a "low- or moderate-income household," as defined at 12 CFR 1291.1; or (d) Mortgagor received a permanent mortgage loan funded by an AHP subsidized advance; or (e) an FHA-insured first mortgage or deed of trust on the Property is assigned to the Secretary of the US Department of Housing and Urban Development.

MORTGAGOR(S):

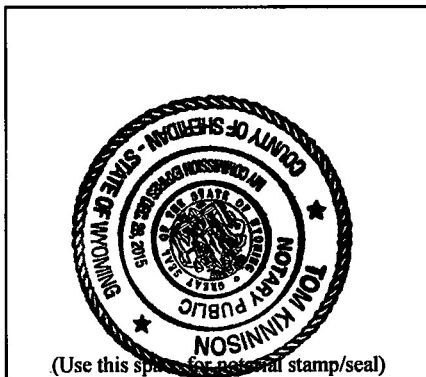
Anjanette Garner
Anjanette Garner

STATE OF WYOMING)

COUNTY OF Sheridan)

ss.

I certify that I know or have satisfactory evidence that Anjanette Garner is/are the person(s) who appeared before me on this date, and said person(s) acknowledged that SA signed this instrument and acknowledged it to be her free and voluntary act for the uses and purposes stated therein.



Date: 9/20/2013

[Signature]

Name: Tom Kinnison
NOTARY PUBLIC, State of Wyoming

Residing at Sheridan WY

My appointment expires 12/28/15