

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given this 14th day of May, 2021. The Mortgagors are **John Kooper** and **Cindy Kooper**, husband and wife, jointly and severally, of 1301 Avon St., Unit 1, Sheridan, Wyoming 820801 ("Buyers"). This Security Instrument is given to **Burton Flats LLC**, a Wyoming limited liability company, (the "Seller"). Buyers owe or will owe Seller the sum of Two Hundred Thirteen Thousand, One Hundred Twenty Seven Dollars (\$213,127.00) or so much as may be due under that certain Amended Agreement Between Buyer and Seller for Construction Project, dated effective March 30, 2021, (the "Agreement") which evidences the debt. This Security Instrument secures to Seller: (a) performance of all payments and other obligations which may become due pursuant to the Agreement under its terms; (b) all other indebtedness of the Buyers to the Seller which exists or may arise in the future for so long as this Security Instrument remains in effect; (c) the payment of all other sums, with interest, to protect the security of this Security Instrument; (d) all costs and expenses (including but not limited to attorney's fees) reasonably incurred by the Seller as a consequence of the Buyers' default hereunder; and (e) the performance of Buyers' covenants and agreements under this Security Instrument, the Agreement and any other agreement between these parties. For this purpose, Buyers do hereby mortgage, grant, and convey to Seller, with POWER OF SALE, the following described property located in Sheridan County, Wyoming, to wit:

Unit C1, and Garage Unit C1, and Limited Common Element C1, at 1301 Avon Street, of Burton Flats Condominiums, C Wing, as described in the Amended and Restated Declaration of the Burton Flats Condominiums, as recorded on November 23, 2020, as Instrument No. 2020-764044 (the "Declaration"), and that certain Condominium Plat of Burton Flats Condominiums, C Wing initially filed and recorded in the Office of the Clerk and Recorder for Sheridan County, Wyoming on October 2, 2020, in Drawer No. 1, Plat No. 36, Instrument No. 2020-762543 (the "Plat");

TOGETHER WITH an undivided proportional share in the General Common Areas and Facilities, Storage Units, and Health Club, as established, defined, described, and expanded in and pursuant to the Declaration and the Plat, as they may be amended from time to time;

TOGETHER WITH all improvements, privileges, hereditaments and appurtenances thereunto belonging to or appertaining thereto.

BUYERS COVENANT that Buyers are or shall become lawfully seized of the estate hereby conveyed and have the right to mortgage, grant, and convey the Property. Buyers warrant and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

1. Payment of Principal and Interest. Buyers shall pay when due all payments required under the Agreement.

2. Insurance. Buyers shall insure all improvements on the Property under the terms required in the Agreement. In the event of loss, Buyers shall give Seller immediate notice by mail. Seller may make proof of loss if not made promptly by Buyers. In the event of foreclosure of this Security Instrument or other transfer of title to the Property that extinguishes the obligations, all right, title, and interest of Buyers in and to insurance policies in force shall pass to the purchaser.

3. Preservation and Maintenance of the Property. Buyers shall not commit waste or destroy, damage, or substantially change the Property or allow the Property to deteriorate.

4. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in place of condemnation, are hereby assigned and shall be paid to Seller to the extent of the full amount of the indebtedness that remains unpaid under the Agreement and this Security Instrument. Seller shall apply such proceeds to the reduction of the indebtedness under the Agreement and this Security Instrument. Any excess proceeds over an amount required to pay all outstanding indebtedness under the Agreement and this Security Instrument shall be paid to the persons or entity legally entitled thereto.

6. **Renewal, Extension, and/or Modification.** Nothing contained herein shall be construed to require the Seller to consent to any modification of the obligations secured hereby. In the event the Buyers and the Seller mutually agree to effect modification of the Agreement, this Security Instrument shall continue in full force and effect, without interruption or impairment of priority, to secure all debts and obligations of the Buyers to the Seller until all such debts and obligations have been satisfied in full and completely and fully discharged.

7. **Grounds for Acceleration.** Seller may require immediate payment in full of all sums and performance of all obligations secured by this Security Instrument if:

- (a) Buyers fail to pay in full any amount required to be paid by the Agreement or this Security Instrument when due; or
- (b) Buyers fail to perform any other obligation contained in: (i) the Agreement; (ii) this Security Instrument; or (iii) any other document or agreement between Buyers and Seller; or
- (c) Buyers breach any warranty, covenant, or representation contained in: (i) the Agreement; (ii) this Security Instrument; or (iii) any other document or agreement between Buyers and Seller; or
- (d) All or part of the Property is sold, mortgaged, encumbered, or otherwise transferred by the Buyers without approval of the Seller.

8. **Remedies on Default.** If the Buyers default hereon, the Seller may foreclose upon the Property by Advertisement and Sale or any other procedure permitted by applicable law. If the Seller does elect to foreclose upon the Property, the Seller may purchase the Property at any sale. The proceeds of sale shall be applied, first, to all reasonable costs and expenses of the sale, including, but not limited to, reasonable attorney's fees and costs of title insurance; second, to all sums secured by this Security Instrument, and the excess, if any, to the person or persons legally entitled thereto. In the event proceedings be commenced for the foreclosure of this Security Instrument, either under the power of sale herein, or by judicial action, then the rents, issues, and profits of the Property and appurtenances thereon from the time of default and during the period of redemption shall be held and applied to the payment of the indebtedness hereby secured, and the costs, attorney's fees, and other disbursements made under the terms of this Security Instrument, and any court of competent jurisdiction, upon application by the Seller may appoint the Seller, its nominee, or any other suitable person as receiver of the Property and the rents, profits, and issues thereof. Upon default, Seller may proceed, at its election, against part or all of the Property, at the same time or from time to time.

9. **Buyers Not Released; Forbearance by Seller Not a Waiver.** Extension of time of payment of the sums or obligations secured by this Security Instrument granted by Seller to Buyers shall not operate to release the liability of the Buyers, any codebtors, or Buyers' successor in interest. Seller shall not be required to commence proceedings against any codebtor or successor in interest or refuse to extend

time for payment of the sums secured by this Security Instrument by reason of any demand made by Buyers, any codebtor, or Buyers' successors in interest. Any forbearance by Seller in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

10. Successors and Assigns Bound. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Seller and Buyers.


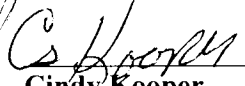
11. Notices. Any notice provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail, certified return receipt, or commercial overnight carrier. If mailed, the notice shall be directed to the Seller at the address listed above, or any other address Seller designates by notice to Buyer. Any notice to Buyers shall be directed to Buyers at the address listed above or any other address Buyers designate by notice to Seller.

12. Governing Law; Severability. The laws of the State of Wyoming shall govern this Security Instrument. In the event that any provision or clause of this Security Instrument conflicts with applicable law, such conflict shall not affect other provision of this Security Instrument which can be given effect without the conflicting provisions. To this end, the provisions of this Security Instrument are declared to be severable.

13. Release. Upon payment of all sums and performance of all obligations secured by this Security Instrument, and upon demand by Buyers, Seller shall release this Security Instrument without charge to Buyers. Buyers shall pay any recordation costs.

14. Waivers. Buyers waive all rights of homestead exemption in the Property and relinquish all rights of curtesy and dower in the Property.

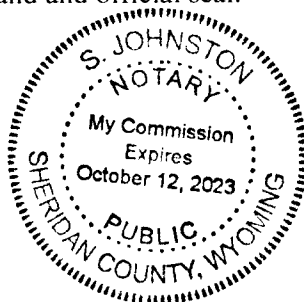
BY SIGNING BELOW, Buyers accept and agree to the terms contained in this Security Instrument.



John Kooper

Cindy Kooper

STATE OF WYOMING)
: ss.
COUNTY OF SHERIDAN)

Acknowledged before me this 14th day of May, 2021, by **John Kooper** and **Cindy Kooper**, husband and wife as tenants by the entireties.

WITNESS my hand and official seal.




Notary Public
My Commission Expires: 10/12/23