



This Amendment to Mortgage was prepared by
and when recorded should be mailed to:

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AMENDMENT TO
LEASEHOLD MORTGAGE, ASSIGNMENT OF RENTS,
SECURITY AGREEMENT AND FIXTURE FILING

KNOW ALL PERSONS BY THESE PRESENTS:

THIS AMENDMENT TO LEASEHOLD MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING (the "Amendment") is made as of the 19th day of May, 2014 by and between Northern Wyoming Community College Building Authority whose address is 3059 Coffeen Avenue, Sheridan, Wyoming, 82801, (the "Mortgagor"), and Wyoming Bank & Trust, whose address is 5827 Yellowstone Road, Cheyenne, Wyoming 82009, as trustee under an indenture of trust described below, (in such capacity, together with its successors in such capacity, the "Mortgagee"), and amends that certain Leasehold Mortgage, Assignment of Rents, Security Agreement and Fixture Filing dated as of June 15, 2008 given by the Mortgagor in favor of the Mortgagee, which was recorded in the real estate records of the County Clerk of Sheridan County, Wyoming on June 26, 2008 in Book 710 at Page 698 (the "2008A Mortgage"). The 2008A Mortgage, as amended by this Amendment, is hereinafter referred to herein as the "Mortgage".



RECITALS:

WHEREAS, the Mortgagor and the Mortgagee, are parties to an Indenture of Trust dated as of June 15, 2008 (the "2008A Indenture"), which 2008A Indenture provided for the issuance of Series 2008A Lease Revenue Bonds dated June 15, 2008, (the "Series 2008A Bonds") by the Mortgagor in the original principal amount of \$5,700,000, with interest thereon as evidenced by the Series 2008A Bonds, providing for payment of principal and interest as set forth therein; and

WHEREAS, the Mortgagor is the owner of a leasehold interest in the real property described on Schedule I attached hereto and incorporated herein by reference (the "Property") by virtue of a Ground Lease dated as of June 15, 2008 between the Northern Wyoming Community College District as lessor, and the Northern Wyoming Community College Building Authority as lessee, which was recorded in the real property records in the office of the County Clerk of Sheridan County, Wyoming on June 26, 2008 in Book 497 at Page 186 (the "2008A Ground Lease"); and

WHEREAS, the Mortgagor granted the 2008A Mortgage to the Mortgagee covering the Property, to secure the repayment of the Series 2008A Bonds; and

WHEREAS, the Mortgagor has determined to refinance its obligations under the Series 2008A Bonds by issuing its Refunding Lease Revenue Bonds, Series 2014 (the "Series 2014 Bonds") to redeem and refund the Series 2008A Bonds; and

WHEREAS, the Mortgagor and the Mortgagee have entered into an Indenture of Trust dated as of May 19, 2014 (the "2014 Indenture") which provides for the issuance of the Series 2014 Bonds; and

WHEREAS, the Mortgagor and Mortgagee have agreed that the Mortgagor's leasehold interest in the Property shall continue to secure the obligations evidenced by the Series 2014 Bonds, and that the 2008A Mortgage shall be amended for such purpose.

NOW, THEREFORE, in consideration of the foregoing premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and FOR THE PURPOSE OF SECURING the following (collectively, the "Obligations"):

- (a) the payment of the principal of, premium, if any, and interest on the Series 2014 Bonds outstanding under the Indenture from time to time, according to their tenor and effect,
- (b) the payment of the principal of, premium, if any, and interest on any Additional Bonds authorized and issued by the Mortgagor under the provisions of the Indenture,
- (c) the performance and payment of the covenants, agreements and obligations hereinafter contained and all other monies secured hereby, including, without



limitation, any and all sums expended by the Mortgagee pursuant to Section 2.10 of the Mortgage, together with interest thereon, and

(d) the payment of all other obligations of the Mortgagor to the Mortgagee under the 2014 Indenture, the Series 2014 Bonds, and any Additional Bonds (the Series 2014 Bonds, and Additional Bonds being collectively referred to herein as the "Bonds"),

the Mortgagor and the Mortgagee covenant and agree as follows:

1. Incorporation of Recitals. The recitals set forth above are incorporated herein by this reference as if set forth in full.

2. Use of Capitalized Terms. All capitalized terms used in this Amendment, but not defined herein or by reference, shall have the meanings set forth in the 2008A Mortgage.

3. Obligations Secured. The obligations secured by the Mortgage shall include the Obligations defined in the recitals set forth above.

4. Amendment of Article 1.

(a) The definition of "Facilities Lease" as contained in Section 1.01 [Definitions] of the Mortgage, is hereby amended and restated in its entirety and is replaced with the following:

"Facilities Lease" means that certain Facilities Lease Agreement dated as of June 15, 2008 between the Mortgagor as lessor, and the Northern Wyoming Community College District as lessee, relating to the Property and the Facilities as described therein, and recorded on June 26, 2008 in Book 497 at Page 196 of the real property records of the County Clerk of Sheridan County, Wyoming, as amended by this Amendment.

(b) The definition of "Indenture" as contained in Section 1.01 [Definitions] of the Mortgage, is hereby amended and restated in its entirety and is replaced with the following:

"Indenture" means the Indenture of Trust dated as of May 19, 2014 between the Mortgagor and the Trustee securing the Series 2014 Bonds, including any indentures supplemental thereto made in conformity therewith, and all amendments thereto.

5. Ratification of Mortgage. Except as modified by this Amendment, all terms, covenants and conditions set forth in the Mortgage, together with all representations and warranties made therein, shall remain valid, effective and in force and are hereby ratified and affirmed.



6. Recordation of this Amendment. This Amendment shall be recorded in the office of the County Clerk of Sheridan County, Wyoming; and the Sheridan County Clerk's Office is requested and directed to index the recordation of this Amendment as an amendment to the 2008A Mortgage as recorded in Sheridan County.

7. Successors and Assigns. This Amendment shall be binding on the parties hereto and upon their respective successors and assigns.

8. Counterparts. This Amendment may be executed in counterparts, all of which taken together shall constitute one and the same instrument.

9. No Default. Mortgagor hereby represents and warrants to Mortgagee: (a) no Default has occurred and is continuing on the date of execution hereof; (b) Mortgagor has no set-off right, claim or other defense with respect to its Obligations under the Mortgage; (c) Mortgagor has no knowledge of any default by Mortgagee under the Mortgage, the Indenture, the Facilities Lease, the Ground Lease, or the Series 2014 Bonds; (d) this Amendment has been duly executed, authorized and delivered by Mortgagor and will constitute a legal, valid and binding obligation of Mortgagor enforceable in accordance with its terms.

10. Applicable Law. The provisions of this Amendment shall be governed by, and construed in accordance with, the Laws of the State of Wyoming.

[SIGNATURE PAGES TO FOLLOW]



IN WITNESS WHEREOF, this Amendment to Mortgage has been duly executed by the Mortgagor as of the day and year first above written.

MORTGAGOR:

NORTHERN WYOMING COMMUNITY
COLLEGE BUILDING AUTHORITY

ATTEST:

By:

Secretary/Treasurer

By:

Mark Kinner, President



MORTGAGEE:

NORTHERN WYOMING COMMUNITY
COLLEGE DISTRICT, STATE OF WYOMING

By:

Secretary

By:

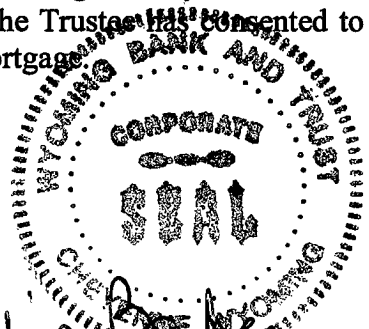
Kati Sherwood, Chairperson



CERTIFICATION OF TRUSTEE'S CONSENT

I the undersigned duly authorized officer of Wyoming Bank and Trust, as Trustee, hereby certifies that the Trustee has consented to this Amendment in accordance with Section 6.03 of the 2008A Mortgage

(SEAL)



ATTESTED:

By: *Deborah E. Schunk*
Title: *V.P. & Trust Officer*

WYOMING BANK and TRUST,
as Trustee

By: *Kathy Hartwig*
Title: *V.P. / Trust Officer*



STATE OF WYOMING)
) ss:
 COUNTY OF SHERIDAN)

The foregoing instrument was acknowledged before me this 14th day of May, 2014 by Mark Kinner, as President and by Jack Pelissier, as Secretary/Treasurer, Northern Wyoming Community College Building Authority.

WITNESS my hand and official seal.

[SEAL]



Jana Clements
 Notary Public for the State of Wyoming

My Commission Expires: October 9, 2016

STATE OF WYOMING)
) ss:
 COUNTY OF SHERIDAN)

The foregoing instrument was acknowledged before me this 14th day of May, 2014 by Kati Sherwood, as Chairperson and by Jerry Iekel, as Secretary, Northern Wyoming Community College District.

WITNESS my hand and official seal.

[SEAL]



Jana Clements
 Notary Public for the State of Wyoming

My Commission Expires: October 9, 2016



SCHEDULE I

DESCRIPTION OF REAL PROPERTY

The following legal description is intended to encompass Phase 1 of the Sheridan College Housing Development as well as parking areas and access to US Highway 87.

A tract of land situated within the Southeast Quarter of the Southwest Quarter (SE $\frac{1}{4}$ of SW $\frac{1}{4}$) and the Southwest Quarter of the Southeast Quarter (SW $\frac{1}{4}$ of SE $\frac{1}{4}$) of Section 2, Township 55 North, Range 84 West, 6th P.M., Sheridan County, Wyoming, as shown on Exhibit "B" attached hereto and by this reference made a part thereof; said tract being more particularly described as follows:

Commencing at the South Quarter Corner of said Section 2; thence N16°00'36"E, 912.35 feet to the Point of Beginning of said tract; thence N02°37'49"E a distance of 65.24 feet to a point; thence N15°28'22"W a distance of 48.31 feet to a point; thence S74°31'38"W a distance of 33.86 feet to a point; thence N15°41'05"W a distance of 60.93 feet to a point; thence S74°16'28"W a distance of 55.38 feet to a point; thence N15°43'32"W a distance of 76.69 feet to a point; thence N74°16'29"E a distance of 75.09 feet to a point; thence S15°43'34"E a distance of 117.71 feet to a point; thence N74°31'38"E a distance of 152.56 feet to a point; thence N15°26'05"W a distance of 70.14 feet to a point; thence N74°33'55"E a distance of 127.73 feet to a point; thence N00°29'11"E a distance of 56.24 feet to a point; thence N89°30'49"W a distance of 104.00 feet to a point; thence N00°29'11"E a distance of 127.50 feet to a point; thence N89°31'21"W a distance of 537.86 feet to a point; thence S59°12'09"W a distance of 28.46 feet; thence through a non-tangent curve to the left, having a radius of 154.50 feet, a central angle of 44°34'31", an arc length of 120.20 feet, a chord bearing of S57°09'26"W, and a chord length of 117.19 feet to a point; thence S34°52'11"W a distance of 153.46 feet; thence N53°43'19"W a distance of 38.83 feet; thence N62°41'29"W a distance of 20.74 feet; thence through a curve to the left, having a radius of 188.50 feet, a central angle of 18°12'19", an arc length of 59.89 feet, a chord bearing of N72°32'43"W, and a chord length of 59.64 feet to a point; thence N81°52'43"W a distance of 24.97 feet to a point lying on the Easterly right of way line of U.S. Highway 87 (a.k.a. Coffeen Avenue); thence along said Easterly right of way line through a non-tangent curve to the right, having a radius of 2507.12 feet, a central angle of 00°34'18", an arc length of 25.01 feet, a chord bearing of N06°16'07"E, and a chord length of 25.01 feet to a point; thence S81°52'43"E a distance of 25.83 feet to a point; thence through a curve to the right, having a radius of 213.50 feet, a central angle of 18°15'53", an arc length of 68.06 feet, a chord bearing of S72°31'46"E, and a chord length of 67.77 feet to a point; thence S62°41'29"E a distance of 11.93 feet to a point; thence N34°52'11"E a distance of 243.76 feet to a point lying on the North line of the above described Parent Tract; thence S89°30'50"W along said North line a distance of 761.32 feet to a point; thence S00°29'11"E a distance of 232.69 feet to a point; thence S16°20'29"E a distance of 63.76 feet to a point; thence N73°51'16"E a distance of 40.09 feet to a point; thence S16°08'44"E a distance of 45.00 feet to a point; thence S73°51'16"W a distance of 130.37 feet to a point; thence S15°24'37"E a distance of 87.97 feet to a point; thence S74°35'23"W a distance of 136.50 feet to a point; thence S59°29'06"W a distance of 32.43 feet to a point; thence N87°22'11"W a distance of 50.17 feet to the Point Of Beginning and containing 2.73 acres more or less.

Subject to any easements, exceptions, reservations, restrictions, or conditions contained in prior conveyances of record.

