

Mortgage

This mortgage is made and entered into by Traci Maria Farris also known as Traci M. Farris, a single person ("Mortgagor") and Donald Bruce Burns also known as D. Bruce Burns and City Dwellings, Inc. (hereafter collectively referred to as "Mortgagee") whose address is P.O. Box 6027, Sheridan, WY 82801.

1. *Mortgage.* In order to secure the Mortgagor's obligations under the Cosigner Agreement entered into by Mortgagor and Mortgagee on this date ("hereafter referred to as "Agreement"), Mortgagor does hereby mortgage and warrant to Mortgagee with power of sale, the following described property situate in Sheridan County, Wyoming which is hereafter referred to as the "mortgaged property":

See attached Exhibit A

Together with all buildings, improvements and fixtures situate thereon.

2. *Representations and Warranties.* The Mortgagor represents and warrants as follows:

- (a) The Mortgagor has full power and authority to execute this mortgage and to mortgage to the Mortgagee the mortgaged property and to grant the Mortgagee a lien on the mortgaged property.
- (b) The execution and delivery of this mortgage will be binding upon the Mortgagor according to its terms and conditions.
- (c) Upon recording of this mortgage, Mortgagee will have a first mortgage lien upon the mortgaged property free and clear of all other liens and encumbrances.

3. *Mortgagor's Obligations.* The Mortgagor shall:

- (a) Keep the mortgaged property in good condition and repair and not commit or permit any waste thereon;
- (b) Cause the mortgaged property to be occupied in accordance with all applicable federal, state and local laws, statutes, rules and regulations;
- (c) Cause to be paid promptly as and when due and payable all expenses incurred in or arising from the occupation or maintenance of the mortgaged property;
- (d) Cause to be paid promptly and as and when due and payable all taxes, assessments, and governmental charges legally imposed upon the mortgaged property before delinquency;
- (e) Cause the mortgaged property to be kept free and clear of all liens, charges and encumbrances of every character, kind and nature whatsoever, except the first mortgage to Mortgagee, and not to sell, transfer or convey the mortgaged property without the prior written consent of the Mortgagee until all of Mortgagor's obligations under the Agreement have been satisfied;
- (f) Indemnify, defend and hold harmless the Mortgagee from any and all fines, judgments, penalties, costs, suits, claims and actions of any kind arising out of or in any way connected with the operation or maintenance of the premises or with any spills or discharges of any hazardous or toxic wastes, substances or materials on the premises during the term of this mortgage. This provision shall survive any foreclosure of this mortgage or deed given in lieu of foreclosure and survive the payment of the secured indebtedness and the satisfaction of this mortgage and shall not be affected by Mortgagee's acquisition of any interest in the mortgaged property.

If Mortgagor violates the terms of this provision, the Mortgagee may restrain the violation by injunction.

4. *Default and Remedies.* Time is of the essence. If Mortgagee defaults under the Agreement or if there is a default under the terms of this mortgage, then Mortgagee shall have the following rights and remedies in addition to any other rights and remedies available to Mortgagee at law or in equity:

- (a) To sell the mortgaged property under power of sale in accordance with the laws of the State of Wyoming then in force;
- (b) To commence a suit or suits in equity or at law, whether for a foreclosure hereunder or for the sale of the mortgaged property, or for a specific performance of this mortgage or for the enforcement of any other appropriate legal or equitable remedy;
- (c) To enter upon and take possession of any of the mortgaged property and to exclude the Mortgagor and Mortgagor's agents and employees wholly therefrom and to use, hold, administer, manage and operate the same without any liability to the Mortgagor and to collect, receive and receipt for all revenues, proceeds, rents, profits and issues generated by the mortgaged property;
- (d) To have a receiver for the mortgaged property appointed without regard to the sufficiency of the security to discharge the obligation secured by the mortgage;
- (e) To exercise and enforce any and all rights or remedies available to the Mortgagee in equity or at law, including, without limitation, the right to obtain a deficiency judgment against the Mortgagor;
- (f) The Mortgagor shall reimburse the Mortgagee upon demand for all costs and expenses incurred by the Mortgagee in protecting and enforcing the Mortgagee's rights and remedies under this mortgage, including court costs and attorney fees, plus interest thereon at the default rate provided in the note from the date so paid or incurred until reimbursed by the Mortgagor.

5. *Application of Proceeds.* All amounts received by the Mortgagee under this Mortgage shall be applied by the Mortgagee as follows:

- (a) First, to payment of the costs and expenses incurred by the Mortgagee in connection with any taking of possession, or in any sale or advertisement of the Mortgaged Property, and of any conveyances of the Mortgaged Property, and court costs, compensation of agents and employees and attorney's fees, including, without limitation, any expenses incurred in bankruptcy or insolvency proceedings;
- (b) Second, to payment or repayment of all amounts owed to Mortgagee under the Agreement; and
- (c) Third, the balance (if any) of such proceeds shall be paid to the Mortgagor, or its successors and assigns, or as a court of competent jurisdiction may direct.

6. *Mortgagee's Right to Perform.* If the Mortgagor shall fail to perform any act required to be performed by it under this Mortgage, the Mortgagee, without notice to or demand upon the Mortgagor, and without waiving or releasing any obligation or breach or default, may (but shall not be under any obligation to) at any time thereafter perform such act for the account and at the expense of the Mortgagor, as in the opinion of the Mortgagee, may be necessary or appropriate. All such sums so paid by the Mortgagee and all costs



and expenses (including, without limitation, attorney's fees and court costs) so incurred, together with interest thereon at the rate of 7% per annum shall be secured by this Mortgage and shall be paid by the Mortgagor to the Mortgagee on demand.

7. *Waivers.* No failure or delay by the Mortgagee to insist upon the strict performance of any term, condition, covenant or agreement of this Mortgage or to exercise any right, power or remedy under this Mortgage or consequent upon a breach hereof, shall constitute a waiver of any such term, condition, covenant, agreement, right, power or remedy or of any such breach, or preclude the Mortgagee from exercising any such right, power or remedy at any later time or times.

8. *Release of Mortgaged Property.* At any time and from time to time, without notice, the Mortgagee may release all or any part of the mortgaged property without in any way releasing any party's liability under the Agreement.

9. *Costs and Expenses.* Mortgagor will pay all costs and expenses, including a reasonable attorney's fee, incurred by the Mortgagee in enforcing this mortgage or any rights of the Mortgagee under this mortgage.

10. *Insurance.* Mortgagor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all improvements on the mortgaged property in an amount sufficient to avoid application of any co-insurance clause and with a standard mortgagee clause in favor of the Mortgagee. The policy shall be written by such insurance companies and in such a form as may be reasonably acceptable to Mortgagee. Mortgagor shall deliver to Mortgagee certificates of coverage from each insurer containing a stipulation that coverage will not be canceled or diminished without a minimum of ten (10) days prior notice to Mortgagee.

11. *Time.* Time is of the essence in the performance of this mortgage.

12. *Homestead Exemption.* Mortgagor releases and waives all rights and benefits of the homestead exemption laws of the State of Wyoming.

14. *Successors and Assigns.* This agreement shall be binding upon the successors and assigns of the parties.

15. *Governing Law.* This agreement shall be governed by and construed in accordance with the laws of the State of Wyoming.

Dated this 16th day of September, 2020.

(Traci Maria Farris
Traci Maria Farris aka Traci M. Farris



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FEES: \$24.00 DO MORTGAGE

EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

STATE OF WYOMING

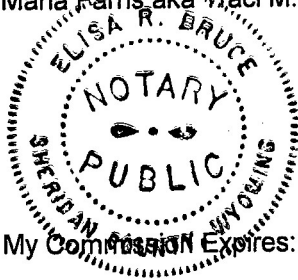
)

) ss.

COUNTY OF SHERIDAN

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This instrument was acknowledged before me this 16th day of September, 2020 by Traci Maria Farris aka Traci M. Farris. Witness my hand and official seal.



Elisa R. Bruce
Notary Public

My Commission Expires:

7-28-2021

EXHIBIT "A"
LEGAL DESCRIPTION

A tract of land located in the Southeast Quarter of the Southwest Quarter (SE1/4SW1/4) of Section 7 and in the Northeast Quarter of the Northwest Quarter (NE1/4NW1/4) and the Northwest Quarter of the Northeast Quarter (NW1/4NE1/4) of Section 18, all in Township 57 North, Range 83 West, of the Sixth Principal Meridian, Sheridan County, Wyoming, being more particularly described as follows:

Beginning at a point on the south line of the NE1/4NW1/4 of said Section 18 located S 46°01'58"E, 1906.09 feet from the Southwest Corner of said Section 7; thence N 0°16'56"W, 1206.42 feet; thence N 89°39'35"E, 144.20 feet; thence N 16°39'33"W, 766.09 feet; thence along a curve to the left having a radius of 233.73 feet, a central angle of 21°26'00", and arc length of 87.43 feet, with chord bearing and distance of S 63°09'47"E, 86.92 feet; thence S 73°52'46"E, 375.83 feet; thence along a curve to the left having a radius of 322.31 feet, a central angle of 41°31'54", and arc length of 233.63 feet, with chord bearing and distance of N 85°21'17"E, 228.55 feet; thence N 64°35'20"E, 40.00 feet; thence S 26°52'17"E, 1721.17 feet; thence N 89°37'11"E, 351.59 feet; thence S 0°16'40"E, 288.66 feet to a point on the south line of the NW1/4NE1/4 of said Section 18; thence along said south line S 89°37'11"W, 480.26 feet to the Southeast Corner of the NE1/4NW1/4 of said Section 18; thence along the south line of said NE1/4NW1/4 S 89°37'10"W, 1271.89 feet to the point of beginning.

NO. 2020-762019 MORTGAGE

EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK
YONKEE & TONER P O BOX 6288
SHERIDAN WY 82801