

MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, That Leo J. Brady and Ann Slepitis Brady herein designated as Mortgagors, of the City of Ranchester, County of Sheridan, State of Wyoming, to secure the payment of the principal sum of Twenty-Nine Thousand Seventy Dollars (\$29,070.00), with interest as evidenced by a promissory note of even date herewith to the order of Gerald L. Lyons hereinafter designated mortgagee, principal and interest payable in 180 installments of Two Hundred Fifty-three Dollars (\$253.00) each on the 12th day of each month, beginning on the 12th day of April, 1999, each installment to be applied first to the interest, and the balance to be applied to principal, any balance of principal or interest remaining unpaid shall be due with the last installment on April 12, 2014, hereby mortgages to said Mortgagee, the following-described real estate, situated in Sheridan County, State of Wyoming, to wit:

Lot 16, Ranchester Mobile Park Second Addition to the Town of Ranchester.

A subdivision in Sheridan County, Wyoming as recorded in Book 1 of Plats, page 119.

Together with all improvements situate thereon and all appurtenances thereunto appertaining or belonging.

including all buildings and improvements thereon (or that may hereafter be erected thereon); together with hereditaments and appurtenances and all other rights thereunto belonging, or in anywise now or hereafter appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof, and all plumbing, heating and lighting fixtures and equipment now or hereafter attached to or used in connection with said premises.

The Mortgagor hereby relinquishes and waives all rights under and by virtue of the homestead laws of the State of Wyoming, and covenants and agrees that they are lawfully seized of said premises, that they are free from all encumbrances, and hereby covenants to warrant and defend the title of said premises against the lawful claims of all persons whomsoever.

And the Mortgagor covenants and agrees with the Mortgagee as follows:

1. That they will pay the indebtedness, as hereinbefore provided. Privilege is reserved to pay the debt in whole, or in any amount equal to one or more monthly payments on the principal that are next due on the note, and any interest paying date prior to maturity.
2. That the Mortgagor will pay all ground rents, taxes, assessments, water rents and other governmental or municipal charges, or other lawful charges, and will promptly deliver the official receipts therefor to the said Mortgagee. In default thereof the mortgagee may pay the same.
3. That nothing shall be done on or in connection with said property which may impair the Mortgagee's security hereunder; the Mortgagor will commit, permit or suffer no waste, impairment or deterioration of said property nor any part thereof, and said property shall be continuously maintained in good and sightly order, repair and condition by the Mortgagor at his expense.
4. That they will keep the improvements now existing or hereinafter erected on the said premises, insured as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties, and contingencies in such amounts and for such periods as may be required by the Mortgagee and will pay promptly, when due, any premiums on such insurance. All insurance shall be carried in companies approved by the Mortgagee and policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of the in form acceptable to the Mortgagee. In event of loss they will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by the Mortgagor, and each insurance company concerned is hereby

authorized and directed to make payment for such losses directly to the Mortgagee instead of the Mortgagor and the Mortgagee, jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage or other transfer of title to the said premises in extinguishment of the indebtedness secured hereby, all right, title, and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

5. That in case the Mortgagor defaults in the payment of ground rents, if any, taxes, assessments, water, or other governmental or municipal charges, or other lawful charges, as herein provided, the Mortgagee may without notice or demand pay the same and in case of any failure on the part of the Mortgagor to comply with the covenants of paragraph 3 hereof, the Mortgagee may effect such repairs as it may reasonably deem necessary to protect the property, at the expense of the Mortgagor. The Mortgagor covenant and agree to repay such sums so paid and all expenses so incurred by the Mortgagee, with interest thereon from the date of payment, at the same rate as provided in the note herein described, and the same shall be a lien on the said premises, and be secured by the said note and by these presents and in default or making such repayments, the whole amount hereby secured, if not then due, shall, if the said Mortgagee so elects, become due and payable forthwith, anything therein contained to the contrary notwithstanding.

6. That in the event the property covered hereby is sold under foreclosure and the proceeds are insufficient to pay the total indebtedness secured hereby, the Mortgagors binds themselves personally to pay the unpaid balance, the Mortgagee will be entitled to a deficiency judgment.

7. That in case default shall be made in the payment, when due, of the indebtedness hereby secured, or of any installment thereof, or any part thereof, or in case of breach of any covenant or agreement herein contained, the whole of the then indebtedness secured hereby, inclusive of principal, interest, arrearages, ground rents, if any, taxes, assessments, water charges, expenditures for repairs or maintenance, together with all other sums payable pursuant to the provisions hereof, shall become immediately due and payable, at the option of the Mortgagee, although the period above limited for the payment thereof may not have expired, anything hereinbefore or in said Note contained to the contrary notwithstanding, and any failure to exercise said option shall not constitute a waiver of the right to exercise the same at any other time, and it shall be lawful for the Mortgagee to proceed to enforce the provisions of this mortgage either by suit at law or in equity, as it may elect, or to foreclose this mortgage by advertisement and sale of the above-described premises, at public vendue, for cash, according to Wyoming statutes governing mortgage foreclosures, and cause to be executed and delivered to the purchaser or purchasers at any such sale a good and sufficient deed or deeds of conveyance of the property so sold and to apply the net proceeds arising from such sale first to the payment of the costs and expenses of such foreclosure and sale and in payment of all moneys hereof, and then to the payment of the balance due on account of the principal indebtedness secured hereby, together with interest thereon and the surplus, if any, shall be paid by the Mortgagee on demand, to the Mortgagors. There shall be included in any or all such proceedings, a reasonable attorney's fee. In case the Mortgagee shall fail promptly to foreclose upon the happening of any default, it shall not thereby be prejudiced in its right of foreclosure at any time thereafter during which such default shall continue and shall not be prejudiced in its foreclosure rights in case of further default or defaults.

8. That in case of any default whereby the right of foreclosure occurs hereunder, the Mortgagee shall at once become entitled to exclusive possession, use, and enjoyment of all property aforesaid, and to all rents, issues and profits thereof, from the accruing of such right and during the pendency of foreclosure proceedings and the period of redemption, if any there be, and such possession, rents, issues and profits shall at once be delivered to the Mortgagee on request, and on refusal, the delivery of such possession, rents, issues and profits may be enforced by the Mortgagee by any appropriate civil suit or proceeding, including action or actions to ejectment, or forcible entry, or unlawful detainer, and the Mortgagee shall be entitled to a Receiver for said

property and all rents, issues, and profits thereof, after any such default, including the time covered by foreclosure proceedings and the period of redemption, if any there be, and shall be entitled thereto as matter of right without regard to the solvency or insolvency of the Mortgagor, or the then owner of said property, and without regard to the value of said property, or the sufficiency thereof to discharge the mortgage debt and foreclosure costs, fees, and expense, and such Receiver may be appointed by any court of competent jurisdiction upon ex parte application, and with notice (notice being hereby expressly waived and the appointment of any such Receiver on any such application without notice being hereby consented to by the Mortgagor on the Mortgagor's own behalf), and all rents, issues, and profits, income and revenue of said property shall be applied by such Receiver, according to law and the orders or directions of the Court.

9. That the covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

And the said Ann Slepitis Brady, wife of the said Leo J. Brady, upon the consideration aforesaid, does hereby release and forever quit-claim unto the Mortgagee all her rights of homestead in and to the above granted premises.

IN WITNESS WHEREOF, the Mortgagors have hereunto set their hand this 12<sup>TH</sup> day of APRIL, 1997.

Leo J. Brady  
Leo J. Brady  
Ann Slepitis Brady  
Ann Slepitis Brady

STATE OF WYOMING )  
 ) ss.  
COUNTY OF SHERIDAN )

On this 12<sup>TH</sup> day of APRIL, 1997, before me personally appeared Leo J. Brady and Ann Slepitis Brady to me known to be the persons described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed, including the release and waiver of the right of homestead, and said wife having been by me fully apprised of her right and the effect of signing and acknowledging the said instrument.

Given under my hand and seal, this 12<sup>TH</sup> day of APRIL, 1997.



Mark J. Mungby  
Notary Public