

After Recording Return To:  
**First Federal Savings Bank**  
46 West Brundage Street  
Sheridan, WY 82801  
Stephanie Aggers

\_\_\_\_\_[Space Above This Line For Recording Data]\_\_\_\_\_

## SHORT FORM MORTGAGE

### DEFINITIONS

Words used in multiple sections of this Security Instrument are defined below, in the "Definitions" Section of the Master Form, and in Sections 3, 11, 13, 18, 20 and 21 of the Master Form. Certain rules regarding the usage of words used in this Security Instrument are also provided in Section 16 of the Master Form.

"Master Form" means that certain Master Form Mortgage recorded in the Office of the Recorder on **August 29, 2007 at 11:25 AM**, in **Book 29**, at **Page(s) 0402**, Notice No. **585264** for land situate in the County of **Sheridan, Wyoming**.

[Name of Recording Jurisdiction]

(A) "Security Instrument" means this document, which is dated **November 9, 2012**, together with all Riders to this document.

(B) "Borrower" is **LORI A KARAJANIS, A SINGLE PERSON**. Borrower is the mortgagor under this Security Instrument.

(C) "Lender" is **First Federal Savings Bank**. Lender is a Federal Savings Association Organized and existing under the laws of The United States of America. Lender's address is **46 West Brundage, P.O. Box 6007, Sheridan, WY 82801**. Lender is the mortgagee under this Security Instrument.

(D) "Note" means the promissory note signed by Borrower and dated **November 9, 2012**. The Note states that Borrower owes Lender **\$157,500.00** Dollars (U.S.) plus interest. Borrower has promised to pay this debt in regular Periodic Payments (as defined in the Master Form) and to pay the debt in full not later than **December 1, 2042**.

(E) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."

(F) "Loan" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.

(G) "Riders" means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower [check box as applicable]:

- |  |   |   |
|--|---|---|
| <input type="checkbox"/> Adjustable Rate Rider | <input type="checkbox"/> Condominium Rider              | <input type="checkbox"/> Second Home Rider        |
| <input type="checkbox"/> Balloon Rider         | <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> Other(s) [specify] _____ |
| <input type="checkbox"/> 1-4 Family Rider      | <input type="checkbox"/> Biweekly Payment Rider         |   |

All references to section numbers in the Security Instrument that are contained in the Riders refer to those sections of the same number incorporated from the Master Form.

### TRANSFER OF RIGHTS IN THE PROPERTY



This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender and Lender's successors and assigns, with power of sale, the following described property located in the County of **Sheridan**:

[Name of Recording Jurisdiction]

**Lot 99, Holly Ponds Planned Unit Development, Unit Number Six, a subdivision in Sheridan County, filed in the Office of the Sheridan County Clerk in Drawer H, Plat #46.**

which currently has the address of **1804 Paintbrush Dr., Sheridan, Wyoming 82801**  
("Property Address")

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

#### INCORPORATION OF MASTER FORM PROVISIONS

Paragraph (H) through and including paragraph (P) of the "Definitions" Section of the Master Form, and Section 1 through and including Section 24 of the Master Form, are incorporated into this Security Instrument by reference. Borrower acknowledges having received a copy of the Master Form and agrees to be bound by the Sections and paragraphs of the Master Form incorporated into this Security Instrument.





2012-700847 11/13/2012 3:47 PM PAGE: 3 OF 6  
BOOK: 846 PAGE: 510 FEES: \$23.00 SM MORTGAGE  
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BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument (including those provisions of the Master Form that are incorporated by reference) and in any Rider executed by Borrower and recorded with it.

Witnesses:

\_\_\_\_\_

Lori A Karajanis (Seal)  
Lori A Karajanis - Borrower

\_\_\_\_\_

- Borrower

\_\_\_\_\_ [Space Below This Line For Acknowledgment] \_\_\_\_\_

State of Wyoming

ss)

County of Sheridan

The foregoing instrument was acknowledged before me by **LORI A KARAJANIS, A SINGLE PERSON**

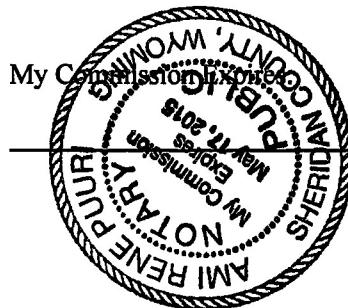
this 9<sup>th</sup> day of Nov. 2012

Witness My Hand and Official Seal

Ami R. Puuri  
Notary Public

Ami R. PUURI  
Print or Type Name

Seal



## PLANNED UNIT DEVELOPMENT RIDER

KARAJANIS

Loan #: 01 671782 14

THIS PLANNED UNIT DEVELOPMENT RIDER is made this 9<sup>TH</sup> day of NOVEMBER, 2012, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date, given by the undersigned (the "Borrower") to secure Borrower's Note to **FIRST FEDERAL SAVINGS BANK**, (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

**1804 PAINTBRUSH DR., SHERIDAN, WY 82801**

[Property Address]

The Property includes, but is not limited to, a parcel of land improved with a dwelling, together with other such parcels and certain common areas and facilities, as described in THE COVENANTS, CONDITIONS AND RESTRICTIONS FILED OF RECORD THAT AFFECT THE PROPERTY (the "Declaration"). The Property is a part of a planned unit development known as

**HOLLY PONDS PLANNED UNIT DEVELOPMENT**

[Name of Planned Unit Development]

(the "PUD"). The Property also includes Borrower's interest in the homeowners association or equivalent entity owning or managing the common areas and facilities of the PUD (the "Owners Association") and the uses, benefits and proceeds of Borrower's interest.

**PUD COVENANTS.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

**A. PUD Obligations.** Borrower shall perform all of Borrower's obligations under the PUD's Constituent Documents. The "Constituents Documents" are the: (i) Declaration; (ii) articles of incorporation, trust instrument or any equivalent document which creates the

**MULTISTATE PUD RIDER- Single Family -Fannie Mae/Freddie Mac UNIFORM INSTRUMENT**

34.11

Form 3150 1/01 (page 1 of 3 pages)





01 671782 14

Owners Association; and (iii) any by-laws or other rules or regulations of the Owners Association. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

**B. Property Insurance.** So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insuring the Property which is satisfactory to Lender and which provides insurance coverage in the amounts (including deductible levels), for the periods, and against loss by fire, hazards included within the term "extended coverage," and any other hazards, including, but not limited to, earthquakes and floods, for which Lender requires insurance, then: (i) Lender waives the provision in Section 3 for the Periodic Payment to Lender of the yearly premium installments for property insurance on the Property; and (ii) Borrower's obligation under Section 5 to maintain property insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

What Lender requires as a condition of this waiver can change during the term of the loan.

Borrower shall give Lender prompt notice of any lapse in required property insurance coverage provided by the master or blanket policy.

In the event of a distribution of property insurance proceeds in lieu of restoration or repair following a loss to the Property, or to common areas and facilities of the PUD, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender. Lender shall apply the proceeds to the sums secured by the Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

**C. Public Liability Insurance.** Borrower shall take such actions as may be reasonable to ensure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

**D. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property or the common areas and facilities of the PUD, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Section 11.

**E. Lender's Prior Consent.** Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to: (i) the abandonment or termination of the PUD, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain; (ii) any amendment to any provision of the "Constituent Documents" if the provision is for the express benefit of Lender; (iii) termination of professional management and assumption of self-management of the Owners Association; or (iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

**F. Remedies.** If Borrower does not pay PUD dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall



**2012-700847** 11/13/2012 3:47 PM PAGE: **6** OF **6**  
BOOK: 846 PAGE: 513 FEES: \$23.00 SM MORTGAGE  
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

01 671782 14

become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this PUD Rider.

 11.9.12  
- BORROWER - LORI A KARAJANIS - DATE -

**MULTISTATE PUD RIDER- Single Family -Fannie Mae/Freddie Mac UNIFORM INSTRUMENT**

34.11

Form 3150 1/01 (page 3 of 3 pages)

**NO. 2012-700847 MORTGAGE**

EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK  
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