

Prepared by: MJB  
BankWest, Inc.  
420 S. Pierre St.  
PO Box 998  
Pierre, SD 57501  
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**2021-772352** 9/13/2021 10:08 AM PAGE: 1 OF 5  
FEES: \$24.00 PK AGREEMENT - LEGAL  
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

## SEVERANCE AGREEMENT

This Agreement is made and entered into this 8/18/21, 2021, by and between JARROD A CAIN AND KAREN A CAIN OF 86 WOLF CREEK RD, RANCHESTER WY 82839 (hereinafter referred to as Borrower) and BankWest, Inc. (hereinafter referred to as Bank) whose principal place of business is located at 420 S. Pierre Street, P.O. Box 998, Pierre, South Dakota, 57501.

WHEREAS, Bank has extended or intends to extend credit to Borrower; and

WHEREAS, Borrower desires to grant to Bank, and Bank desires to accept, a valid, perfected first priority security interest or mortgage lien in and upon a certain manufactured or mobile home, which may, when placed and installed, constitute a fixture or otherwise be deemed to be real property under South Dakota law. Said manufactured or mobile home, which is or will become Bank's collateral ("the Collateral"), is described as follows:

ALL FIXTURES, ACCESSIONS, ADDITIONS, REPLACEMENTS, SUBSTITUTIONS, RECORDS OF ANY KIND, AND PROCEEDS (INCLUDING INSURANCE) WHETHER OWNED NOW OR ACQUIRED LATER; AS RELATED TO A 2015 FLEETWOOD EAGLE 16X80 MANUFACTURED HOME (Serial Number FLE230ID1431287A) LOCATED AT 86 WOLF CREEK RD RANCHESTER WY 82839.

WHEREAS, Borrower is also the owner of certain real property, which is or will be the location of the Collateral, which real property ("the Real Property") is described as follows:

A TRACT OF LAND SITUATED IN A PORTION OF THE SW1/4NW1/4, W1/2SW1/4, SECTION 19, TOWNSHIP 57 NORTH, RANGE 85 WEST, AND A PORTION OF THE SW1/4NE1/4, E1/2SE1/4 OF SECTION 24, TOWNSHIP 57 NORTH, RANGE 86 WEST OF THE 6TH P.M., SHERIDAN COUNTY, WYOMING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT, SAID POINT BEING ON THE WEST RIGHT-OF-WAY LINE OF THE WOLF CREEK COUNTY ROAD, AND S.55°59'08"E., 1203.79 FEET FROM THE WEST QUARTER CORNER OF SAID SECTION 19; THENCE N.14°32'37"W., 921.23 FEET TO A POINT ON THE SOUTH KINE OF A TRACT OF LAND DESCRIBED IN BOOK 294 OF DEEDS, PAGE 422; THENCE S.98°05'25"W., 81.95 FEET TO THE SW CORNER OF SAID TRACT; THENCE S.81°29'55"W., 89.06 FEET TO A POINT ON THE CENTERLINE OF TONGUE RIVER AND 200 FEET NORTH OF THE SOUTH LINE OF SAID



SW1/4NW1/4; THENCE S.23°25'28"W., 158.80 FEET ALONG SAID CENTERLINE TO A POINT; THENCE S.61°44'34"W., 139.77 FEET ALONG SAID CENTERLINE TO A POINT; THENCE N.86°53'13"W., 182.24 FEET ALONG SAID CENTERLINE TO A POINT; THENCE N.62°16'22"W., 142.56 FEET ALONG SAID CENTERLINE TO A POINT; THENCE N.31°57'30"W., 65.55 FEET ALONG SAID CENTERLINE TO A POINT; THENCE N.0°50'22"W., 76.62 FEET ALONG SAID CENTERLINE TO A POINT 200 FEET NORHT OF THE SOUTH LINE OF SAID SW1/4NW1/4; THENCE S.89°37'51"W., 66.10 FEET ALONG SAID LINE TO A POINT; THENCE S.89°49'5156"W., 238.02 FEET ALONG SAID NORTH LINE TO A POINT ON SAID CENTERLINE OF TONGUE RIVER; THENCE S.21°48'5103"W., 186.63 FEET ALONG SAID CENTERLINE TO A POINT; THENCE S.19°20'16"W., 328.91 FEET ALONG SAID CENTERLINE TO A POINT; THENCE S.13°41'5156"W., 92.09 FEET ALONG SAID CENTERLINE TO A POINT; TEHNCE S.13°39'5107"W., 147.81 FEET ALONG SAID CENTERLINE TO A POINT; THENCE S.26°53'00"W., 336.12 FEET ALONG SAID CENTERLINE TO A POINT; TEHNCE LEAVING SAID CENTERLINE S.54°38'50"E., 247.57 FEET TO A POINT; THENCE S.41°49'19"E., 248.71 FEET TO A POINT; THENCE S.55°48'04"E., 28.11 TO A POINT; THENCE S.53°56'20"E., 72.61 FEET TO A POINT; THENCE S.45°28'08"E., 181.08 FEET TO A POINT; TEHNCE S.80°46'41"E., 69.50 FEET TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF SAID COUNTY ROAD; THENCE N.11°03'17"W., 120.88 FEET ALONG SAID REIGHT-OF-WAY TO A POINT; THENCE N.07°54'49"W., 137.94 FEET ALONG SAID RIGHT-OF-WAY LINE TO A POINT; THENCE THROUGH A NON TANGENT CURVE TO THE RIGHT HAVE A DELTA OF 89°30'30", A RADIUS OF 450.00 FEET, A LENGTH OF 703.00 FEET, A CHORD BEARING OF N.42°57'14"E., AND A CHORD LENGTH OF 633.66 FEET ALONG SAID RIGHT-OF-WAY LINE TO A POINT; THENCE S.86°10'37"E., 137.97 FEET ALONG SAID RIGHT-OF-WAY LINE TO A POINT; THENCE S.82°58'37"E., 169.41 FEET ALONG SAID RIGHT-OF-WAY LINE TO A POINT; THENCE THROUGH A CURVE TO THE LEFT HAVING A DELTA OF 21°19'15", A RADIUS OF 248.66 FEET, A LENGTH OF 92.53, A CHORD BEARING OF N.80°24'04"E., AND A CHORD LENGTH OF 92.00 FEET ALONG SAID RIGHT-OF-WAY LINE TO THE POINT OF BEGINNING.

WHEREAS, in order to induce Bank to extend credit to Borrower, Borrower is willing to agree that the Collateral, to the extent it is or may be a fixture or otherwise is or may be deemed to be real property, shall be severed from and not merge into or become a part of the Real Property;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

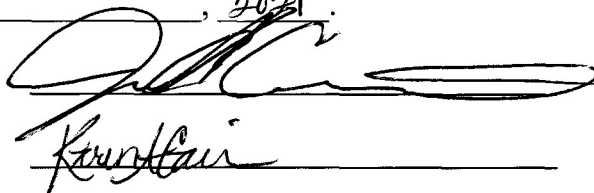
1. The Collateral is, will be, and shall at all times remain severed from the Real Property.
2. Even if attached or affixed to the Real Property, the Collateral (a) shall not merge into or become a part of the Real Property and (b) shall be removable from the Real Property.
3. If the Collateral is removed from the Real Property as the result of a voluntary repossession, a voluntary, non-judicial foreclosure or as the result of a legal proceeding, neither Bank nor any purchaser of the Collateral (either at a judicial sale or from Bank) shall have any duty or obligation to restore the Real Property to the state that existed prior to the placement of the Collateral on the Real Property, nor shall the Bank or any purchaser of the Collateral (either at a judicial sale or from Bank) be liable to Borrower for any damage resulting from the removal of the Collateral, provided that the Collateral is removed in a good and workmanlike manner.



4. The Collateral shall not be subject to the lien of any security transaction or instrument heretofore or hereafter existing against the Real Property.

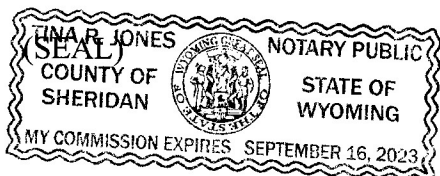
5. The terms of this Agreement shall be binding upon and inure to the benefit of, the parties, their heirs, successors and assigns. As to the Real Property, this Agreement shall be binding against and shall run with the land. This Agreement constitutes the entire agreement of the parties concerning its specific subject matter, and may only be amended by a written document, executed with the same formality as this Agreement.

Dated this 18 day of August, 2021.



State of WYOMING)ss  
County of SHERIDAN)

On this the 18<sup>th</sup> day of AUGUST, 2021, before me the undersigned, a Notary Public within and for said County and State, personally appeared Jarrod Cain & Karen Cain, known to me to be the person described in and who executed the foregoing instrument and acknowledged to me that he/she executed the same.



Tina R. Jones  
Notary Public

Notary Print Name:

My Commission Expires: 9-16-2023

Dated this 23 day of August, 2021.

BANKWEST, INC.

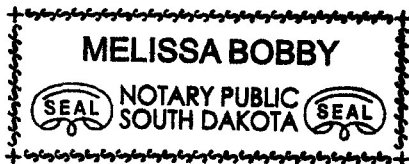
By: [Signature]  
Its: MANUFACTURED HOUSING  
ORIGINATOR

State of SOUTH DAKOTA )  
County of HUGHES )ss  
)

On this the 23 day of August, 2021, before me the undersigned officer, personally appeared JULIE BASS OR REBECCA WHIDBY, who acknowledged himself/herself to be the MANUFACTURED HOUSING ORIGINATOR of BankWest, Inc., a corporation, and that he/she as such MANUFACTURED HOUSING ORIGINATOR, being authorized so to do, executed the foregoing name of the corporation by himself/herself as MANUFACTURED HOUSING ORIGINATOR.

IN WITNESS WHEREOF, I hereunto set my hand and official seal this 23 day of August, 2021.

(SEAL)



[Signature]  
Notary Public

Notary Print Name:

My Commission Expires:

Melissa Bobby  
My Commission Expires  
June 14, 2027



## CONSENT TO SEVERANCE AGREEMENT

The undersigned claims a mortgage or other lien on the Real Property. The undersigned hereby consents and agrees to all of the terms of this Severance Agreement, and hereby disclaims any lien or other interest in or on the Collateral.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

By: \_\_\_\_\_

Its: \_\_\_\_\_

State of \_\_\_\_\_ )  
 )ss  
 County of \_\_\_\_\_ )

On this the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, before me the undersigned officer, personally appeared \_\_\_\_\_, who acknowledged himself/herself to be the \_\_\_\_\_, of \_\_\_\_\_ a corporation, and that he/she as such \_\_\_\_\_, being authorized so to do, executed the foregoing name of the corporation by himself/herself as \_\_\_\_\_.

IN WITNESS WHEREOF, I hereunto set my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

(SEAL)

\_\_\_\_\_  
 Notary Public  
 Notary Print Name:  
 My Commission Expires: \_\_\_\_\_