

PURCHASE MONEY FIRST PRIORITY MORTGAGE

THIS MORTGAGE (hereinafter called the "Mortgage"), is made and executed this 14th day of April, 2023, by **Diana W. McDougal and Jessica L. Harrison, as joint tenants with right of survivorship**, (hereinafter and collectively, "Mortgagor"), in favor of **Tracy Lee Del Fante and Elizabeth Anne Del Fante Trustees of the Del Fante 1997 Trust dated March 20, 1997**, (hereinafter "Mortgagee").

WITNESSETH:

Whereas the Mortgagor is indebted to the Mortgagee in the principal amount of **\$250,000.00**, which indebtedness is evidenced by a promissory note executed by Mortgagor, dated April 14, 2023 (hereinafter "the Note"), providing for monthly payments, with the balance of the indebtedness, due and payable by May 1, 2028.

Now therefor, the Mortgagor, to secure the payment of the Note, hereby mortgages, warrants, grants, bargains and conveys unto the Mortgagee the following described real property, hereinafter referred to as "the Property", consisting of buildings and improvements, together with all fixtures and appurtenances thereunto and any and all building improvements and permanent fixtures and appurtenances which may be hereafter acquired and placed thereon, including all easements, licenses, leases and rights-of-way thereunto attached or referable to said premises. The legal description of the Property is as follows:

Lot 2 of the Corrected Plat of Powder Horn Cottages at the Hub, a subdivision in Sheridan County, Wyoming filed in Drawer P, Plat Number 77, in the Office of the Sheridan County Clerk.

(Commonly known as 102 Cayuse Ct, Sheridan, Wyoming 82801)

The Property is mortgaged unto the Mortgagee subject to and in accordance with the following specific covenants, stipulations and agreements:

1. **Mortgagor's Covenant to Pay and Perform Covenants.** Mortgagor shall pay when due all amounts at any time owing under the Note secured by this Mortgage and shall perform and observe each and every term, covenant and condition contained herein and in the Note. Time is of the essence in making such payments. If Mortgagors fail to make the payments when due, and if they fail to cure such default within 30 days of being given notice of such default, then Mortgagees may, without further notice or demand, call the entire principal balance and all accrued interest immediately due and payable.
2. **Warranties of Title.** Mortgagor warrants that Mortgagor has good and merchantable title to the said premises and has the right and lawful authority to sell, convey, mortgage, assign and pledge the same, and that the same is free and clear of all liens and encumbrances of whatsoever kind and nature and subject only to easements and mortgages of record.
3. **Maintenance of the Property.** Mortgagor shall at all times maintain, preserve and keep the Property and every part thereof in good condition, repair and working order and will from time to time make all needful and proper repairs, replacements, additions, betterments and improvements thereto so that the value thereof shall at all times be maintained and preserved and shall not commit any waste thereon.
4. **Covenant Against Further Encumbrances.** Mortgagor covenants and agrees to keep the Property and the rights, privileges and appurtenances thereto, free from all Mechanic's, Materialman's, Federal, State or Judgment claims or encumbrances of every kind, whether superior or inferior to the lien of this Mortgage, and if any such lien be filed without Mortgagee's permission, Mortgagor will, within twenty (20) days after such filing, cause the same to be discharged by payment, bonding, or otherwise to the satisfaction of Mortgagee.

5. Payment of Taxes, Assessments and Insurance. The Mortgagor agrees to pay, when due, all taxes, liens, judgments and assessments of any nature; and shall insure, to the satisfaction of the Mortgagee, all buildings and personal property thereon against loss or damage resulting from fire, windstorm, and other hazards, including extended coverage, vandalism and malicious mischief endorsements, in an amount not less than the full replacement cost thereof; the policy for which shall show Mortgagee as additional loss payee. Mortgagor shall, upon demand, provide Mortgagee with evidence of such payments and such insurance. In the event Mortgagor fails to pay such taxes, assessments or insurance when due, Mortgagee may, at his option, pay such charges and add the cost thereof to the balance due on the Mortgage. At Mortgagee's option, such amounts may be collected in advance and/or with periodic payments and held in escrow for the payment of such items.

6. Restriction on Assignment/Due on Sale. Mortgagor shall not sell, assign, transfer, or convey, any portion of the mortgaged premises without paying to the Mortgagee the entire balance due under this mortgage and the note secured hereby.

7. Indemnity. Mortgagor shall indemnify Mortgagee from all loss, damage and expense, including reasonable attorney's fees, incurred in connection with any suit or proceeding in or to which Mortgagee may be made a party by reason of this Mortgage or to which Mortgagee may become a party for the purpose of protecting the lien of this Mortgage or enforcing Mortgagee's rights hereunder. All such amounts shall be so much additional indebtedness hereby secured, and the Mortgagor shall reimburse the Mortgagee therefor on demand, together with interest at ten percent (10%) per annum from the date of demand to the date of payment.

8. Default. If one or more of the following events occur during the term of this mortgage, the Mortgagor shall be in default hereof:

(a) If a default shall occur in the payment of any installment of principal, interest or of any other sum due and payable under the Note or the Mortgage; or

(b) If Mortgagor fails to perform any other obligation which he is required to perform under the terms of this Mortgage; or

(c) If Mortgagor shall file a petition in voluntary bankruptcy under any chapter of the Federal Bankruptcy Act or any similar law, state or federal, now or hereafter in effect, or if the Mortgagor shall file an answer admitting insolvency or inability to pay its debts, or within sixty (60) days after the filing against Mortgagor of any involuntary proceedings under such Bankruptcy Act or similar law such proceedings shall not have been vacated or stayed, or the Mortgagor shall be adjudicated a bankrupt, or a trustee or receiver shall be appointed for the Mortgagor or for all or the major part of the Mortgagor's property or the mortgage premises, in any involuntary proceeding, or any court shall have taken jurisdiction of all or the major part of the Mortgagor's property or the mortgaged premises in any involuntary proceeding for the reorganization, dissolution, liquidation or winding up of the Mortgagor, and such trustee or receiver shall not be discharged or such jurisdiction relinquished or vacated or stayed on appeal or otherwise stayed within sixty (60) days, or the Mortgagor shall make an assignment for the benefit of creditors or shall admit in writing its inability to pay its debts generally as they become due or shall consent to the appointment of a receiver or trustee of all or the major part of its property or the mortgaged premises; or

(d) If any mortgage of record on the date of the execution hereof is hereafter declared to be in default or foreclosure is commenced by the holder of such mortgage, such default or foreclosure shall also be deemed to be a default of this mortgage.

9. Remedies on Default. Upon Mortgagor's default of any covenant or agreement in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Mortgagee, prior to acceleration, shall give notice to Mortgagor specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage. If the breach is not cured on or before the date specified in the notice, Mortgagee, at Mortgagee's option, may declare all of the sums secured by this Mortgage to be

immediately due and payable without further demand and may foreclose this mortgage by invoking the power of sale provided by Wyoming Statutes, or Mortgagee may pursue any other remedies permitted by applicable law. Mortgagee shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this paragraph 9, including, but not limited to, reasonable attorney's fees.

If Mortgagee invokes the power of sale, Mortgagee shall give notice of intent to foreclose to Mortgagor and to the person in possession of the Property, if different, in accordance with applicable law. Mortgagee shall mail a copy of a notice of the sale to Mortgagor. Mortgagee shall publish the notice of sale and the Property shall be sold in the manner prescribed by applicable law. Mortgagee or Mortgagee's designee may purchase the Property at any sale. The proceeds from the sale shall be applied in the following order; (a) to all reasonable costs and expenses of the sale, including, but not limited to, reasonable attorney's fees and costs of title evidence; (b) to all sums secured by this Mortgage; and (c) the excess, if any, to the person or persons legally entitled thereto.

Mortgagee shall, at Mortgagee's option, have the right, upon default, acting through Mortgagee's agent or attorneys, either with or without process of law, forcible or otherwise, to enter upon and take possession of the mortgaged premises, to expel and remove any persons, goods or chattels occupying or upon the same, to collect or receive all the rents, issues and profits thereof and to manage and control the same, and to lease the same or any part thereof from time to time, and after deducting all attorney's fees and expenses incurred in the protection, care, maintenance, management and operation of said premises, Mortgagee shall have the right to apply the remaining net income upon the indebtedness secured hereby or upon any deficiency decree entered in any foreclosure proceedings.

The rights and remedies granted to the Mortgagee hereunder are cumulative, and are not in lieu of, but are in addition to, and shall not be affected by the exercise of any other remedy or right now or hereafter existing at law or in equity or under the Note, or any other document securing Mortgagor's obligations under the Note. No delay in the exercise or omission to exercise any remedy or right accruing on any default shall impair any such remedy or right or be construed to be a waiver of any such default, or acquiescence therein, nor shall it affect any subsequent default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Mortgagee.

10. Inspection. Mortgagor agrees to permit Mortgagee and their agents, at all reasonable times, to inspect the mortgaged premises for the purpose of determining whether Mortgagor is in compliance with the provisions of this Mortgage.

11. Satisfaction of Mortgage. Upon full payment of all sums secured hereby at the time and in the manner provided, this Mortgage shall be null and void, and a release of the mortgaged premises shall, pursuant to State law, be made by Mortgagee to Mortgagor.

12. Miscellaneous. All provisions hereof shall inure to and bind the respective successors and assigns of the parties hereto. The word "Mortgagor" shall include all persons claiming under or through Mortgagor, and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Note or this Mortgage. Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

13. Notices. All notices, demands, consents or requests which are either required or desired to be given or furnished hereunder shall be in writing and shall be deemed to have been properly given when either delivered personally or deposited into the United States mails, registered or certified mail, postage prepaid, to the address of the parties hereto set below. By notice complying with this section, each party may from time to time change the address to be subsequently applicable to it for the purpose of this section.

To Mortgagor: 162 Cayuse Ct, Sheridan, WY 82801

To Mortgagee: 9389 W Verde Way, Las Vegas, NV 89149

14. Severability. The unenforceability or invalidity of any provision or provisions hereof shall not render any other provisions herein contained unenforceable.

15. Governing Law. This Mortgage and the Note secured hereby are to be construed and enforced according to and governed by the laws of the State of Wyoming.

16. Waiver of Homestead. Mortgagor hereby waives all right of homestead exemption in the Property.

IN WITNESS WHEREOF, the Mortgagor has caused this instrument to be duly executed on the day and year first above written.

Diana W. McDougal
Diana W. McDougal

Jessica L. Harrison
Jessica L. Harrison

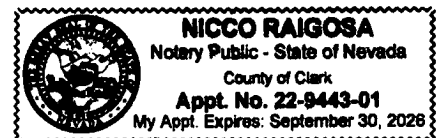
State of Nevada)
County of Clark)ss

14th The foregoing instrument was acknowledged before me by Diana W. McDougal, this day of April, 2023.

Witness my hand and official seal.

Nicco Raigosa
Signature of Notarial Officer
Title: Notary Public

My Commission Expires: September 30, 2026



State of Nevada)
County of Clark)ss

14th The foregoing instrument was acknowledged before me by Jessica L. Harrison, this day of April, 2023.

Witness my hand and official seal.

Nicco Raigosa
Signature of Notarial Officer
Title: Notary Public

My Commission Expires: September 30, 2026

