

MORTGAGE DEED WITH RELEASE OF HOMESTEAD

SPENCER L. PENN and JENNIFER PENN, husband and wife, (herein referred to as mortgagor, (whether one or more persons or entities), of Sheridan County, State of Wyoming, to secure the payment of ONE HUNDRED NINETY-ONE THOUSAND DOLLARS (\$191,000.00), due in monthly installments, with interest from November 1, 2021, at the rate of one and seventy-two hundredths percent (1.72%) per annum, as evidenced by one Installment Promissory Note of even date herewith, and to secure the payment of all other notes given in exchange, substitution or replacement of the above-described note or in modification, renewal or extension thereof, in whole or in part, and to secure, as additional security, the payment of any other indebtedness which may now or hereafter be owing by mortgagor to mortgagee, does hereby mortgage and warrant, with power of sale to **BERNARD BRUCE PENN and JUDITH K. PENN**, husband and wife, who hold this mortgage as tenants by the entireties with right of survivorship (herein referred to as mortgagee, whether one or more persons) whose address is 144 Smith Street, the following-described real estate situate in the County of Sheridan, State of Wyoming, to-wit:

Lot 1 of Winding Brook Meadows Second Subdivision, Sheridan County,
Wyoming.

Together with all the improvements now or hereafter on the property and all easements and rights of way appurtenant to the above-described property, all water, water rights, and water stock and fixtures now or hereafter attached to the property and all rents, issues, crops and profits arising from the property.

Mortgagor will (1) pay when due, time being of the essence, the indebtedness hereby secured; (2) pay all taxes and assessments on said premises and will, upon mortgagee's request, furnish mortgagee with receipts evidencing such payments; (3) pay and discharge any lien which has or may attain priority over this mortgage; provided, mortgagor shall not be required to discharge the lien so long as mortgagor shall in good faith contest the lien by or defend against enforcement of the lien by legal proceedings which operate to prevent the enforcement of the lien or forfeiture of all or part of the premises; (4) keep all buildings and improvements now existing or hereafter erected on the premises insured against loss by fire and hazards included within the term "extended coverage" in a sum not less than the unpaid balance of the note secured by this mortgage

during the life of this mortgage and in favor of and payable to the mortgagee; and (5) keep the property in good repair and not commit waste or permit impairment or deterioration of the property.

If mortgagor fails to pay taxes and assessments or to discharge liens which have or may attain priority over this mortgage or to keep the buildings and improvements insured as required, then mortgagee may pay the taxes and assessments, discharge the lien, or insure the buildings and improvements. All sums so paid by the mortgagee shall be repaid by mortgagor on demand with interest at the rate provided for in the promissory note, and all sums so expended, with interest, shall be secured hereby in priority with the indebtedness evidenced by the promissory note.

In case of default under the mortgage, the mortgagee may declare the whole indebtedness hereby secured immediately due and payable without further demand.

In the event that the mortgagor conveys title (legal, equitable or both) to all or any portion of said premises or in the event that such title becomes vested in a person other than the mortgagor in any manner whatsoever except under the power of eminent domain, or in the event that the mortgagor leases all or any portion of said premises, then in any such case the entire unpaid principal of the note secured hereby with all accrued interest thereon shall, at the option of the mortgagee at any time thereafter, become immediately due and payable without notice.

Upon default, the mortgagee may sell and dispose of the premises by advertisement and sale according to the statutes of the State of Wyoming or may proceed to enforce its mortgage by court action. If any portion of the indebtedness is not satisfied by the sale of the premises pursuant to advertisement and sale or court decree, the mortgagee may obtain a judgment against the mortgagor on that portion of the indebtedness not satisfied by the sale of the property. All remedies provided by this mortgage shall be cumulative and in addition to every other remedy afforded by law or in equity or by statute to the mortgagee. This mortgagee shall be entitled to collect all reasonable costs and expenses, including reasonable attorney's fees, incurred in pursuing the remedies provided in this mortgage or afforded by law.

To the extent permitted by law, the mortgagee, in connection with any foreclosure of this mortgage, whether by advertisement and sale or by court action, or upon actual or threatened waste to the premises, or upon any default in the observance or performance of any covenant or agreement of the mortgagor hereunder, may apply to a court of competent jurisdiction for the appointment of a receiver of the premises or any portion thereof, with notice to the mortgagor, and shall be entitled to the appointment of a receiver in any such event as a matter of right, whether or not the premises are adequate security for the indebtedness secured hereby, the mortgagor is insolvent, or waste of the premises has been threatened or committed. The receiver shall have the right and authority to enter into immediate possession of the premises and improvements and to care for and manage the same and collect all rents, issues, and profits therefrom. Such rents, issues and profits, if any, shall be first applied to the costs and expenses of the

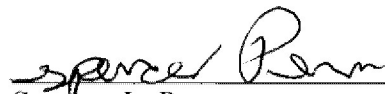
receivership and then toward the satisfaction of the indebtedness hereby secured and the costs of any foreclosure.

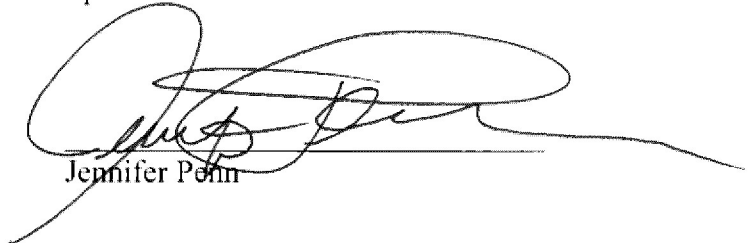
In case of any default whereby the right of foreclosure arises hereunder, the mortgagee shall at once become entitled to exclusive possession, use and enjoyment of the property and to all rents, issues, crops and profits arising from the property from the accruing of the right to fore-close and during the pendency of foreclosure proceedings and the period of redemption. The possession, rents, issues, crops, and profits shall be delivered to the mortgagee upon demand, and mortgagee may enforce these rights by appropriate civil proceedings, including actions in ejectment, forcible entry, or unlawful detainer.

If any provision of this mortgage is prohibited or declared to be unenforceable, such prohibition or unenforceability shall not affect the remaining provisions of this mortgage.

Mortgagor relinquishes and waives all rights under and by virtue of the homestead exemption laws of the State of Wyoming.

DATED this 1 day of Nov, 2021.


Spencer L. Penn

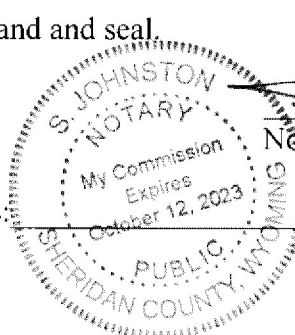

Jennifer Penn

STATE OF WYOMING)
: ss.
County of Sheridan)

The above and foregoing Mortgage Deed With Release of Homestead was acknowledged before me by Spencer L. Penn and Jennifer Penn.

WITNESS my hand and seal.

My Commission expires:


Notarial Officer