

REAL ESTATE MORTGAGE

THIS MORTGAGE is made effective this 23rd day of September 2022 between Marjorie L. Carter, Trustee of the Marjorie L. Carter Trust dated January 20, 2012 ("Borrower") who is indebted to Wilcox Abstract & Title Guaranty Agency Inc., a Wyoming corporation (hereinafter "Lender" or "Mortgagee"), whose address is 307 W. Burkitt Sheridan, WY 82801, in the original principal sum of \$8,000.00, which indebtedness is evidenced by that Promissory Note of even date herewith (hereinafter "Note"), with the balance of the indebtedness, if not sooner paid, due and payable in full on or before **March 31, 2023**.

TO SECURE to Lender: (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, all of his right, title and interest (whether now owned or hereafter acquired) in the following described Property:

The North 2 ½ feet of Lot 14, all of Lots 15 and 16, Block 20, Coffeen's Second Addition to the Town, now City of Sheridan, Sheridan County, Wyoming;

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower shall pay all principal and interest, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage by Borrower making payment, when due, directly to the payee thereof.

2. Taxes and Insurance. Borrower shall pay all taxes and assessments by making payment, when due, directly to the payee thereof.

Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazard included within the term "extended coverage," for a price not to be less than the unpaid balance owed to Lender and all other liens against the Property. The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender, provided that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid by Borrower's making payment, when due, directly to the insurance carrier. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged by any person including Borrower, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible, or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the payments due under the Note. If the Property is acquired by Lender, as set forth hereafter, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or

acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Note shall be applied by Lender in accord with the terms of said Promissory Note.

4. Charges, Liens. Borrower shall promptly discharge any lien which has priority over this Mortgage, provided that Borrower shall not be required to discharge any such lien so long as Borrower shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith contest such lien by, or defend enforcement of such lien in, legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof.

5. Protection of Lender's Security. Borrower shall keep the Property in good repair and shall not commit waste of the Property. If Borrower fails to perform any material covenant and agreement contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lenders interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement or arrangements or proceedings involving a bankrupt or decedent, waste or damage to the property, then Lender, at Lenders option, upon notice to Borrower, may make such appearances, disburse such sums and take such action as is required to protect Lender's interest, including, but not limited to, disbursement of reasonable attorneys fees and entry upon the Property to make repairs.

Any amounts disbursed by Lender pursuant to this paragraph, with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note, unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph shall require Lender to incur any expense or take any action hereunder.

6. Inspection. Lender may make or cause to be made reasonable entry upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefore related to Lenders interest in the Property.

7. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the

fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemners offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

8. Borrower Not Released. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrowers' successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrowers' successors in interest.

9. Hazardous Substances. The Property will not be, so long as this Mortgage remains a lien on the Property, used for the generation, manufacture, disposal or release of a hazardous substance, as those terms are defined in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), applicable state laws, or regulations adopted pursuant to either of the foregoing.

10. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lenders right to accelerate the maturity of the indebtedness secured by this Mortgage.

11. Remedies Cumulative. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

12. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

13. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by mailing such notice by certified mail return receipt requested, to Borrowers' address stated herein or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

14. Governing Law; Severability. This Mortgage shall be governed by the laws of the State of Wyoming. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or said Promissory Note which can be given effect without the conflicting provision, and to this end the provisions of the Mortgage and the Promissory Note are declared to be severable.

15. Borrowers' Copy. Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution of recordation hereof.

16. Transfer of the Property; Assumption. If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to, or otherwise allowed to be superior to, this Mortgage, (b) the creation of a security interest permitted herein, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant, or (d) the grant of any leasehold interest, Lender may, at Lender's option, declare all the sums secured by this Mortgage to be due and payable and the closing of such conveyance.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 13 hereof. Such notice shall provide a period of not less than 30 days from the date of notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted herein.

17. Default Provisions. Mortgagor agrees to pay the indebtedness according to the terms of said Promissory Note, and, during the life of this Mortgage, to pay all taxes and assessments on the premises and to keep the improvements thereon insured against fire and other hazards in a sum not less than the unpaid principal balance by such insurance as Mortgagee may approve, with the proceeds thereof made payable to Mortgagee. If Mortgagor fails to pay such taxes or assessments or fails to keep the premises insured, Mortgagees may pay the same and may insure the premises, and all sums paid by Mortgagees for such purposes shall be added to and considered as a part of the indebtedness and shall draw interest at the same rate.

If default occurs in the payment of the indebtedness or in the payment of any installment thereof, or if default occurs in any of the covenants and agreements hereof, and said default is not cured after a date specified by a written notice to the Mortgagors, then the whole indebtedness shall, at Mortgagees' option, become due and payable forthwith, and Mortgagees may foreclose this mortgage either by advertisement and sale of the premises as provided by statute, or by an action in equity. The date specified in such written notice shall not be less than thirty (30) days from the date such notice is mailed. Out of the proceeds of any foreclosure sale, Mortgagees shall retain or receive all sums due hereunder, and costs of foreclosure and sale, including reasonable attorney fees, the same to be taxed as costs in any equitable action brought to foreclose this Mortgage. If any portion of the indebtedness is not satisfied by the sale of the premises pursuant to advertisement and sale or court decree, the Mortgagees may obtain a judgment against the Mortgagors on that portion of the indebtedness not satisfied by the sale of the property. All remedies provided in this Mortgage shall be cumulative and in addition to every other remedy afforded by law or in equity or by statute to the

Mortgagees. The Mortgagees shall be entitled to collect all reasonable costs and expenses, including a reasonable attorney's fee, incurred in pursuing the remedies provided in this mortgage or afforded by law.

18. Acceleration Upon Default; Remedies. Except as provided herein, upon Borrowers' breach of any material covenant or agreement of Borrower in this Mortgage, including the covenant to pay when due any sums secured by this Mortgage, Borrower shall be in default and Lender, prior to acceleration, shall mail notice to Borrower as provided herein specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 30 days from the date of the notice is mailed to Borrower, by which such breach must be cured; (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 and sale of the property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration of sale. If the breach is not cured on or before the date specified in the notice, Lender, at Lender's option may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to reasonable attorneys fees.

If Lender invokes the power of sale, Lender shall give notice of intent to foreclose to Borrower and to the person in possession of the Property, if different, in accordance with applicable law. Lender shall mail a copy of a notice of sale to Borrower in the manner provided in paragraph 13 hereof. Lender shall publish the notice of sale and the Property shall be sold in the manner prescribed by applicable law. Lender or Lenders designee may purchase the Property at any sale. The proceeds of 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 attorneys 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 entitled thereto.

19. Borrowers' Right to Reinstate. Notwithstanding Lenders acceleration of the sums secured by this Mortgage, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to the earlier to occur of (i) the fifth day before sale of the property pursuant to the power of sale contained in this Mortgage or (ii) entry of a judgment enforcing this Mortgage, the Note and notes securing Future Advances, if (a) Borrower pays Lender all sums which would then be due under this Mortgage the Note and notes securing Future Advances, if any, had no acceleration occurred; (b) Borrower cures all breaches of any other covenants and agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage and in enforcing Lenders remedies as provided herein, including, but not limited to, reasonable attorneys fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lenders interest in the Property and Borrowers obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by



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Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

20. Future Advances. Upon request of Borrower, Lender, at Lenders option, prior to release of this Mortgage, may make Future Advances to Borrower. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby.

21. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs for recordation, if any.

22. Waiver of Homestead. Borrower hereby releases and waives all rights under and by virtue of the homestead exemption laws of the State of Wyoming, if any.

IN WITNESS WHEREOF, Borrower has executed this 23rd day of September, 2022.

Marjorie L. Carter Trust dated January 20, 2012

Marjorie L. Carter
Marjorie L. Carter, Trustee *trustee*

STATE OF Wyoming)
) ss.
COUNTY OF Sheridan

This instrument was acknowledged before me by Marjorie L. Carter, Trustee of the Marjorie L. Carter Trust dated January 20, 2012 on the 23rd day of Sept, 2022.

Witness my hand and official seal.

Choiell
Notary Public

My commission expires: 3/2/24

NO. 2022-781611 MORTGAGE

EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK
WILCOX AGENCY
SHERIDAN WY 82801