



**2024-793834** 8/12/2024 1:31 PM PAGE: 1 OF 13  
FEES: \$48.00 PK MORTGAGE  
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

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**MORTGAGE**  
**(Power of Sale Granted)**

THIS MORTGAGE IS DATED EFFECTIVE July 1, 2024, by and between **Ice Haus, LLC**, a Wyoming limited liability company, **Christopher John Medved**, and **Hannah Jo Medved**, husband and wife, all of 874 Olympus Drive, Sheridan, Wyoming 82801, (collectively "Grantors"), and **John F. Medved** and **Debra K. Medved**, husband and wife as tenants by the entireties, of 14250 W. 67th Ave., Arvada, CO 80004 ("Lenders"). Grantor, Ice Haus, LLC, is the record owner of the following described real property located in the County of Sheridan, State of Wyoming:

**Units #201, 203, 204, 205, 206, 207 and 208 of the Ice Haus Condominium, Corrected Plat, as described and set forth on that Corrective Condominium Map of Ice Haus Condominium, as filed and recorded in the Office of the Clerk and Recorder for Sheridan County, Wyoming on July 8, 2024, at Condominium Drawer 1, Page 52, and as set forth in that Corrective Declaration of the Ice Haus Condominiums recorded in the office of the Clerk and Recorder for Sheridan County, Wyoming on July 8, 2024, Document #2024-793012.**

TOGETHER WITH all improvements and fixtures situate thereon and all appurtenances, thereto; and,

SUBJECT TO: (a) record reservations and exceptions in patents from the United States or the State of Wyoming; (b) all easements, restrictions, covenants, rights-of-way and other encumbrances of record; and, (c) all applicable building and zoning regulations and city, state and county subdivision laws.

(collectively the "Property").

Grantors have agreed to provide the Real Property as collateral to secure payment in full of amounts outstanding under an Promissory Note made by Grantors in favor of the Lenders on or around the date hereof in the original principal amount of Seven Million Three Hundred Thirty Six Thousand Nine Hundred Fourteen Dollars and eighty-three/100 cents (\$7,336,914.83 US) (the "Note"), including all renewals, modifications, extensions, or substitutions thereof. The Lenders' financing set out in the Note is part of the purchase money used by the Grantors to purchase the Property and pay off prior Lenders(s).



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The term "Indebtedness" as used in this Mortgage means all principal and interest payable under the Note, plus (a) any amounts expended or advanced by Lenders to discharge obligations of Grantors, and (b) any expenses incurred by Lenders to enforce obligations of Grantors hereunder, as permitted under this Mortgage, together with interest thereon at the Note rate.

The term "Related Documents" as used in this Mortgage means all promissory notes, loan agreements, guaranties, security agreements and other documents executed in connection with this Mortgage or the Indebtedness, whether already existing or executed now or later.

The term "Grantors" is used in this Mortgage for convenience of the parties, and use of that term shall not affect the liability of any such Grantors on the Note. Any Grantor who co-signs this Mortgage, but does not execute the Note: (a) is co-signing this Mortgage only to grant and convey that Grantor's interest in the Real Property to Lenders under the terms of this Mortgage; (b) is not personally liable under the Note except as otherwise provided by law or contract; (c) agrees that Lenders and any other Grantors hereunder may agree to extend, modify, forebear, release any collateral, or make any other accommodations or amendments with regard to the terms of this Mortgage or the Note, with prior notice to the Grantor, and with Grantor's prior written consent, which consent shall not be unreasonably withheld, and without releasing that Grantor or modifying this Mortgage as to that Grantor's interest in the Real Property; and, (d) acknowledges that Lenders would not have entered into the lending relationship relating to the Indebtedness except for reliance upon all of the obligations of all of the Grantors under this Mortgage.

To secure payment of the Indebtedness with interest thereon in strict accordance with the terms of the Note, or any other agreements evidencing part of the Indebtedness, and to secure performance by Grantors of the covenants contained in this Mortgage and Related Documents, Grantors mortgage and convey to Lenders the Real Property with all appurtenances, all existing or future improvements, all rights relating to the Real Property (including minerals, oil, gas, water, and the like). Grantors presently assign to Lenders all of Grantors' right, title and interest in and to all rents, revenue, income, issues, and profits ("Income") from the Real Property described above. Grantors grant Lenders a Uniform Commercial Code security interest in the Income and in all equipment, fixtures, furnishings, and other articles of personal property owned by Grantors, now or subsequently attached or affixed to the Real Property described above, together with all accessions, parts, or additions to, or replacements of, and all substitutions for any such property, and together with all proceeds (including insurance proceeds and refunds of premiums) from any sale or other disposition (the "Personal Property"). The Real Property and Personal Property are collectively referred to as the "Mortgaged Property."

This Mortgage secures a Note under which the currently scheduled final payment of principal and interest will be due on or before August 1, 2024, and as otherwise described in the Note. This Mortgage also secures any renewal, modification, extension, or substitution for the Note.

**This Mortgage, including the assignment of income and the security interest, is given to secure payment of the Indebtedness and performance of all obligations under the Note and all obligations of Grantors under this Mortgage and is given and accepted on the following terms and conditions.**

### **TERMS AND CONDITIONS**

- 1) **Payment and Performance.** Except as provided above, Grantors shall pay unto Lenders promptly when due all amounts secured by this Mortgage and will strictly perform all obligations imposed upon Grantors by this Mortgage.
- 2) **Possession and Maintenance of Property.**
  - a) **Possession.** Until in default, Grantors may remain in possession and control of and operate and manage the Mortgaged Property and collect the rents, revenues, income, issues, and profits.
  - b) **Duty to Maintain.** Grantors shall maintain the Mortgaged Property in first class condition and promptly perform all repairs and maintenance necessary to preserve its value.
  - c) **Waste; Nuisance.** Grantors shall neither conduct or permit any nuisance nor commit or suffer any strip or waste on the Mortgaged Property or any portion thereof, including without limitation, removal or alienation by Grantors of the right to remove any timber, minerals (including oil and gas), or gravel or rock products.
  - d) **Removal of Improvements.** The Lenders acknowledge Grantors may intend to make substantial alterations to existing Improvements at a later date which may include complete removal of existing Improvements. Grantors will make arrangements satisfactory to Lenders to replace any Improvements which Grantors propose to remove with one of at least equal value. "Improvements" shall include all existing and future buildings, structures, and parking facilities.
  - e) **Lenders' Right to Enter.** Upon 48-hour notice to Grantors, Lenders and his agents and representatives may enter upon the Mortgaged Property at all reasonable times to attend to Lenders' interest and inspect the Mortgaged Property.
  - f) **Compliance with Governmental Regulations.** Grantors shall promptly comply with all laws, ordinances, and regulations of all governmental authorities applicable to the use or occupancy of the Mortgaged Property. Grantors may contest in good faith any such law, ordinance, or regulations and withhold compliance during any proceeding, including appropriate appeals, so long as Grantors have notified Lenders in writing prior to doing so and Lenders' interest in the Mortgaged Property is not jeopardized. Lenders may require Grantors to post adequate security (reasonably satisfactory to Lenders) to protect Lenders' interest.
  - g) **Environmental Laws and Hazardous Substances.** Grantors agree not to release any hazardous substances onto the Real Property as defined by 42 U.S.C. § 9601, any federal regulation promulgated thereunder, and/or any applicable state or local law. Grantors shall take all measures reasonably necessary to prevent any lessee from releasing any such substances onto the Real Property. Grantors shall hold Lenders harmless and shall indemnify Lenders, Lenders' officers, directors, shareholders, trustees, successors and



assigns from all claims, demands, losses, liability, penalty, fine, costs and expenses, including remediation, arising out of any claim that a release of hazardous substance has occurred on the Real Property. In the event such a claim is presented, Lenders may release this Mortgage and in return, Grantors agree to provide Lenders with collateral of at least equal value to the Real Property, without any prejudice to any of Lenders' rights under this Mortgage. The covenants, representations, warranties, and indemnification set forth in this section shall continue in effect and shall survive any foreclosure or satisfaction of this Mortgage. Further, Grantors' covenants, warranties, representations and indemnifications shall be binding upon the Grantors' representatives, successors and assigns and shall inure to the benefit of the Lenders' representatives, successors and assigns.

- h) **Duty to Protect.** Grantors shall do all other acts, in addition to those set forth in this section, that from the character and the use of the Mortgaged Property are reasonably necessary to protect and preserve the security.
  
- 3) **Condemnation.** Mortgagor shall give Lenders prompt notice of any pending or threatened action by private or public entities to purchase or take any or all of the Real Property through condemnation, eminent domain, or any other means. Mortgagor authorizes Lenders to intervene in Mortgagor's name in any of the above-described actions or claims. Mortgagor assigns to Lenders the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the Real Property. Such proceeds will be considered payments and will be applied as provided in this Mortgage. This assignment of proceeds is subject to the terms of any prior mortgage, deed of trust, security agreement or other lien document.
  
- 4) **Taxes and Liens.**
  - a) **Payment.** Grantors shall timely pay, when due, all taxes and assessments against the Mortgaged Property and all claims and demands arising from Grantors' use or occupancy of the Mortgaged Property, Grantors shall pay when due before they become delinquent, all taxes and assessments levied against or on account of the Mortgaged Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Mortgaged Property.
  - b) **Protection of the Mortgaged Property.** Grantors shall not permit any lien to be imposed upon the Mortgaged Property, except for this Mortgage and any lien of taxes and assessments not yet due.
  - c) **Grantors' Right to Contest.** Grantors may withhold payment of any taxes, assessments, claims, or demands, or may elect to contest any lien if Grantors are in good faith conducting appropriate proceedings to contest the obligation to pay and so long as Lenders' interest in the Mortgaged Property is not jeopardized. If the Mortgaged Property is subject to a lien which is not discharged within fifteen (15) days after the lien arises or, if a lien is filed, within 15 days after Grantors have notice of the filing, Grantors shall deposit with Lenders cash, a sufficient corporate surety bond, or other security satisfactory to Lenders in an amount adequate to provide for the discharge of the lien plus any interest, costs, or attorneys' fees or other charges that could accrue as a result of foreclosure or sale. In any contest Grantors shall defend themselves and Lenders and shall satisfy any final adverse judgment before enforcement against the Mortgaged Property. Grantors shall name Lenders as an additional obligee under any surety bond furnished in the contest proceedings.





- d) **Evidence of Payments of Taxes or Assessments.** Grantors shall upon demand furnish to Lenders evidence of payment of the taxes or assessments and shall authorize the appropriate county official to deliver to Lenders at any time a written statement of the taxes and assessments against the Mortgaged Property.
  - e) **Tax Reserves.** Subject to any limitations set by applicable law, Lenders may require Grantors to maintain with Lenders reserves for payment of taxes and assessments, which reserves shall be created by advance payment or monthly payments of a sum estimated by Lenders to be sufficient to produce, at least fifteen (15) days before due, amounts at least equal to the taxes and assessments to be paid. If fifteen (15) days before payment is due the reserve funds are insufficient, Grantors shall upon demand pay any deficiency to Lenders. The reserve funds shall be held by Lenders as a general deposit from Grantors and shall constitute a non-interest-bearing debt from Lenders to Grantors, which Lenders may satisfy by payment of the taxes and assessments required to be paid by Grantors as they become due. Lenders does not hold the reserve funds in trust for Grantors, and Lenders is not the agent of Grantors for payment of the taxes and assessments required to be paid by Grantors.
  - f) **Notice to Lenders.** The Lenders acknowledges Grantors may intend to make substantial improvements to the Real Property at a later date and the nature of which is such that a construction/mechanic lien might be asserted on account of the proposed work, services or materials. If a construction/mechanic lien is filed against the property Grantors shall notify Lenders and make diligent efforts to effect discharge of any lien.
- 5) **Warranties of Grantors.**
- a) **Title.** Grantors warrant that Grantor, Ice Haus, LLC, holds record merchantable and marketable title to the Mortgaged Property in fee simple, free of all encumbrances other than those enumerated in the title policy or report, if any, issued for the benefit of the Lenders in connection with this transaction and accepted by the Lenders.
  - b) **Defense of Title.** Subject to the exceptions in the paragraph above, Grantors warrant and will forever defend the title against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Grantors' title or the interest of the Lenders under this Mortgage, Grantors shall defend the action at Grantors' expense.
  - c) **Compliance with Laws.** Grantors warrant that their use of the Mortgaged Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.
- 6) **Casualty Insurance.**
- a) **Maintenance of Casualty Insurance.** Grantors shall procure and maintain one or more appropriate policies of casualty insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all Improvements on the Mortgaged Property in an amount sufficient to avoid application of any coinsurance clause and with Grantors' loss payable clause in favor of Lenders. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lenders. Grantors shall deliver to Lenders certificates of coverage from each insurer containing a stipulation

that coverage will not be cancelled or diminished without a minimum of ten (10) days' prior written notice to Lenders. Grantors shall upon request have an independent appraiser satisfactory to Lenders determine the replacement value of the Mortgaged Property at Grantors' expense.

- b) **Grantors' Report on Insurance.** If the Mortgaged Property is not used as Grantors' residences, Grantors shall furnish to Lenders within sixty (60) days after the close of its fiscal year, a report on each existing policy of insurance showing:
    - i) the name of the insurer;
    - ii) the risks Insured;
    - iii) the amount of the policy;
    - iv) the property Insured, the then current replacement value of the property, and the manner of determining that cost; and,
    - v) the expiration date of the policy.
  - c) **Application of Proceeds.** Grantors shall promptly notify Lenders of any loss or damage to the Mortgaged Property. Lenders may make proof of loss if Grantors fail to do so within 15 days of the casualty. Lenders may, at its election, apply the proceeds to the reduction of the Indebtedness or the restoration and repair of the Mortgaged Property. If Lenders elects to apply the proceeds to restoration and repair, Grantors shall repair and/or replace the damaged or destroyed Improvements in a manner satisfactory to Lenders. Lenders shall, upon satisfactory proof of such expenditure, pay or reimburse Grantors from the proceeds for the reasonable cost of repair or restoration if Grantors are not in default hereunder. Any proceeds which have not been paid within one-hundred eighty (180) days after their receipt and which Grantors have not committed to the repair or restoration of the Mortgaged Property shall be used to prepay first accrued interest and then principal of Grantors' Indebtedness. If Lenders holds any proceeds after payment in full of the Indebtedness, such proceeds shall be paid to the Grantors.
  - d) **Insurance Reserves.** Subject to any limitations set by applicable law, Lenders may require Grantors to maintain with Lenders reserves for payment of insurance premiums, which reserves shall be created by monthly payments of a sum estimated by Lenders to be sufficient to produce, at least fifteen (15) days before due, amounts at least equal to the insurance premiums to be paid. If fifteen (15) days before payment is due the reserve funds are insufficient, Grantors shall upon demand pay any deficiency to Lenders. The reserve funds shall be held by Lenders as a general deposit from Grantors and shall constitute a non-interest-bearing debt from Lenders to Grantors, which Lenders may satisfy by payment of the insurance premiums required to be paid by Grantors as they become due. Lenders does not hold the reserve funds in trust for Grantors, and Lenders is not the agent of Grantors for payment of the insurance premiums required to be paid by Grantors.
- 7) **Imposition of Tax by State.**
- a) **State Taxes Covered.** This section shall apply to the following state taxes:
    - i) A specific tax on mortgages or any part of the Indebtedness secured by a mortgage or security agreement.
    - ii) A specific tax on the owner of mortgaged property which the taxpayer is authorized or required to deduct from payments on the mortgage.



- iii) A tax on mortgaged property chargeable against the mortgagee or holder of the note secured by the mortgage.
  - iv) A specific tax on all or any portion of the Indebtedness or on payments of principal and interest made by mortgagors.
- b) **Effect of Taxes.** If any state tax to which this section applies is enacted after the date of this Mortgage, this shall constitute an event of default unless the following conditions are met:
- i) Grantors may lawfully pay the tax or charge imposed by the state tax, and
  - ii) Grantors pay or offer to pay the tax or charge within 30 days after notice from Lenders that the tax law has been enacted.
- 8) **Due on Sale, Consent by Lenders.** Lenders may, at its option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer of all or any part of the Real Property without the Lenders' prior written consent. A "sale or transfer" means the conveyance of the Real Property or any right, title, or interest therein, whether legal or equitable, whether voluntary or involuntary, by outright sale, deed, Promissory sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease option contract, or any other method of conveyance of real property interests. If Grantor is an entity, then a "transfer" also means and includes any change in ownership of the Mortgagor entity of more than twenty-five percent (25.00%) or more ownership or control of the entity or any sale or conveyance of fifty percent (50.00%) or more of the Mortgagor entity's assets. If Grantors or any prospective transferee applies to Lenders for consent to a transfer, Lenders may require such information concerning the prospective transferee as would normally be required from the new loan applicant. Consent by Lenders to one transfer shall not constitute consent to other transfers or a waiver of this section.
- 9) **Events of Default.** The following shall constitute events of default:
- a) Failure of Grantors or any relevant Obligor to make any payment required under the Notes when due.
  - b) Failure of Grantors to make any payment required under this Mortgage when due.
  - c) Failure of Grantors to perform any other obligation contained in this Mortgage if:
    - i) Lenders has sent to Grantors a written notice of the failure and the failure has not been cured within fifteen (15) days of the notice, or if the default cannot be cured within fifteen (15) days, Grantors have not commenced curative action or is not diligently pursuing such curative action; or
    - ii) Grantors have been given notice of a breach of the same provisions of this Mortgage within the preceding twelve (12) months.
  - d) Failure of Grantors within the time required by this Mortgage to make any payment for taxes, insurance, or for any other payment necessary to prevent filing of or to effect discharge of any lien.



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- e) Dissolution or termination of existence (if Grantor is an entity), insolvency, business failure, appointment of a receiver for any part of the property of, assignment for the benefit of creditor by, the commencement of any proceeding under any bankruptcy or insolvency laws by or against, or failure to obtain dismissal or deny the contents of any petition filed under any bankruptcy or insolvency laws within the time required to answer by, Grantor or any of the individuals or entities who are herein collectively referred to as "Grantors."
  - f) Default of Grantors under any obligation or instrument, or commencement of any suit or other action to foreclose any lien.
  - g) If the Real Property has been submitted to unit ownership pursuant to a unit ownership law or any similar law, failure of Grantors to perform any of the obligations imposed on Grantors by the declaration submitting the Real Property to unit ownership, by the bylaws of the association of unit owners, or by any rules or regulations thereunder. If Grantors' interest in the Real Property is a leasehold interest and such property has been submitted to unit ownership, any failure of Grantors to perform any of the obligations imposed on him by the lease of the Real Property from its owner, any default from such lease which might result in termination of the lease as it pertains to the Real Property, or any failure of Grantors as a member of an association of unit owners, to take any reasonable action within Grantors' power to prevent a default under such lease by the association of unit owners or by any member of the association.
  - h) If the interest of Grantors in the Real Property is a leasehold interest, and a default by Grantors under the terms of the lease, or any other event (whether or not the fault of Grantors) results in the termination of Grantors' leasehold rights.
  - i) Any breach by Grantors under the terms of any other agreement between Grantors and Lenders that is not remedied within any grace period provided therein, including without limitation any agreement concerning any Indebtedness of Grantors to Lenders, whether made now or later.
  - j) If Lenders reasonably deems itself insecure.
- 10) **Rights and Remedies on Default.**
- a) **Remedies.** Upon the occurrence of any event of default and at any time thereafter, Lenders may exercise any one or more of the following alternative and, to the fullest extent possible, cumulative, rights and remedies in addition to any other remedy which may be available at law, in equity, or otherwise:
    - i) Lenders may declare the entire amount owed by Grantors and/or Obligor, including any prepayment penalty which is required to be paid, immediately due and payable.
    - ii) Lenders may have a receiver appointed as a matter of right or may exercise all rights of a receiver as a Lenders-in-possession.
    - iii) Lenders may, either through a receiver or as a Lenders-in-possession, take possession of all or any part of the Mortgaged Property, which shall be peaceably surrendered by Grantors.



- iv) Lenders shall have the right without notice to Grantors, to take possession of the Mortgaged Property and collect the Income, including amounts past due and unpaid, and apply the net proceeds over and above Lenders's costs, against the Indebtedness. In furtherance of this right, Lenders may require any tenant or other user to make payments of rent or use fees directly to Lenders. If Income is collected by Lenders, then Grantors irrevocably designate Lenders as Grantors' attorney in fact to endorse instruments received in payment thereof in the name of Grantors and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lenders in response to Lenders' demand shall satisfy the obligation for which the payments are made, whether or not any proper grounds for the demand existed. Lenders may exercise its rights under this subparagraph either personally, by agent, or through a receiver.
  - v) Lenders may obtain a decree foreclosing Grantors' interest in all or any part of the Mortgaged Property.
  - vi) **Lenders may foreclose Grantors' interest in all or any part of the Mortgaged Property by nonjudicial sale, and specifically by "Power of Sale" or "advertisement and sale" foreclosure as provided by applicable statute.**
  - vii) If permitted by applicable law, Lenders may obtain a judgment for any deficiency remaining in the Indebtedness due to Lenders after application of all amounts received from the exercise of the rights provided in this section.
  - viii) With respect to any part of the Mortgaged Property that is Personal Property, Lenders may exercise the rights and remedies of a secured party under the Uniform Commercial Code of the state in which the Personal Property is located.
  - b) **Receiver.** Lenders shall be entitled to the appointment of a receiver as a matter of right whether or not the apparent value of the Mortgaged Property exceeds the amount of the Indebtedness, and any receiver appointed may serve without bond. Employment by Lenders shall not disqualify a person from serving as a receiver.
  - c) **Rights of Receiver or Lenders-in-Possession.** Upon taking possession of all or any part of the Mortgaged Property the receiver or Lenders may:
    - i) Use, operate, manage, control, and conduct business on the Mortgaged Property and make expenditures for all maintenance and improvements as in its judgment are proper;
    - ii) Collect all rents, revenues, income, issues, and profits from the Mortgaged Property and apply such sums to the expenses of use, operation, and management;
    - iii) At Lenders' option, complete any construction in progress on the Mortgaged Property, and in that connection pay bills, borrow funds, employ contractors and make any changes in plans or specifications as Lenders deems appropriate.
- If the revenues produced by the Mortgaged Property are insufficient to pay expenses, the receiver may borrow from Lenders or otherwise, or Lenders may borrow or advance such sums as it deems necessary for the purposes stated in this paragraph, and repayment of such sums shall be secured by this Mortgage. The amounts borrowed or advanced shall bear interest at the highest rate then being charged on any of the Indebtedness from the date of expenditure until repaid and shall be payable by Grantors to Lenders on demand.

- d) **Election of Remedies.** To the extent permitted by law, election by Lenders to pursue one remedy shall not exclude resort to any other remedy, and all remedies of Lenders under this Mortgage are cumulative and not exclusive. An election to make expenditures or to take action to perform an obligation pursuant to this Mortgage or related documents shall neither prejudice Lenders' right to declare a default nor constitute any express or implied waiver of the breached term or of any of the remedies provided in this section.
- e) **Application of Proceeds from Mortgaged Property.** All proceeds realized from the exercise of Lenders' rights and remedies shall be applied as follows:
  - i) To pay the costs of exercising such rights and remedies, including the costs of any sale, the costs of expenses of any receiver or Lenders-in-possession, and the costs and expenses provided for in this Mortgage or related documents;
  - ii) To pay all amounts owed by Grantors payment of which is secured by this Mortgage;
  - iii) The surplus, if any, shall be paid to the clerk of the court in the case of a foreclosure by a judicial proceeding, otherwise to the person or persons legally entitled thereto.

11) **Miscellaneous.**

- a) **Notices.** Any notice under this Mortgage shall be in writing. Any notice to be given or document to be delivered under this Mortgage shall be effective when either delivered in person or deposited as registered or certified mail, postage prepaid, addressed to the party at the address specified in this Mortgage. Either party may, by written notice to the other, designate a different address.
- b) **Attorney Fees; Expenses.** In the event that Lenders shall take any action, judicial or otherwise, to enforce the Note, other portions of the Indebtedness, or any provision of this Mortgage, or if Lenders shall be required to appear in any proceeding to protect and maintain the priority of this Mortgage, Lenders shall be entitled to recover from Grantors all expenses which it may reasonably incur in taking such action, including but not limited to costs incurred in searching records, the cost of title reports and surveyors' reports, costs of appraisals, and attorneys' fees, whether incurred in a suit or action or appeal from a judgment or decree therein or in connection with any efforts of Lenders to collect the Indebtedness or enforce this Mortgage. Grantors shall reimburse Lenders for expenses so incurred on demand with interest thereon at the highest rate then being paid on any of the Indebtedness from the date of expenditure until repaid.
- c) **Waiver, Election of Remedies.** A waiver by any party of a breach of the provision of this Mortgage shall not constitute any express or implied waiver of or prejudice the party's rights otherwise to demand strict compliance with that provision or any other provision. Election by Lenders to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or take action to perform an obligation of Grantors under this Mortgage after failure of Grantors to perform shall not affect Lenders' right to declare a default and exercise its remedies under this Mortgage.



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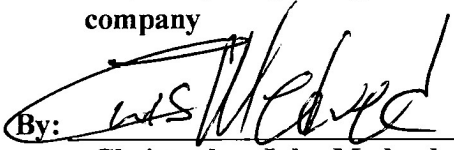
- d) **Successors and Assigns.** This Mortgage shall be binding on and inure to the benefit of the successors and assigns of both Grantors and Lenders. If ownership of the Mortgaged Property becomes vested in a person other than Grantor, Ice Haus, LLC, then Lenders, without notice to Grantors, may deal with Grantors' successors with reference to this Mortgage and the Indebtedness by way of forbearance or extension without releasing Grantors from the obligations of this Mortgage or liability under the Indebtedness.
- e) **Time of Essence.** Time is of the essence of this Mortgage.
- f) **Lenders' Right to Perform Obligations of Grantors.** If Grantors fail to perform any obligation required of it under this Mortgage, Lenders, without notice, may take any steps necessary to remedy such failure. Grantors shall reimburse Lenders for all amounts expended in so doing on demand with interest at the highest rate then being paid on any of the Indebtedness from the date of expenditure until repaid. Such action by Lenders shall not constitute a waiver of the default or of any other right or remedy which Lenders may have on account of Grantors' default.
- g) **Security Agreement; Financing Statements.** This instrument shall also constitute a security agreement under the Uniform Commercial Code with respect to any Personal Property included in the Mortgaged Property and the rents, revenues, income, issues and profits therefrom (the "Collateral"). Upon request by Lenders, Grantors shall promptly execute the necessary financing statements in the form required by the Uniform Commercial Code in effect in the state in which the Collateral is located and shall file the statements at Grantors' expense in all public offices where filing is required to perfect security interests of Lenders in the Collateral. Lenders may, at any time and at its option without further authorization from Grantors, file copies of this Instrument as financing statements. Grantors will reimburse Lenders for all its expenses incurred in perfecting or continuing this security interest. Upon default Grantors shall, within three days after receipt of written demand from Lenders, assemble the Collateral and make it available to Lenders at a place designated by Lenders. To the extent any of the Property constitutes fixtures, this Mortgage shall be filed as a fixture filing in the real property records.
- h) **Release on Full Performance.** If Grantors and/or Obligor pays the full Indebtedness when due and performs all obligations under this Mortgage, Lenders shall, if requested, execute and deliver unto Grantors a suitable satisfaction of this Mortgage.
- i) **Use.** "THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES."
- j) **Applicable Law.** This Mortgage has been executed and delivered to Lenders and all payments are to be made to Lenders. This Mortgage shall be governed in all respects by, and pursuant to, the substantive and procedural laws of the State of Wyoming.
- k) **Waiver of Homestead.** Grantors fully and knowingly waive any rights under homestead or similar laws that may affect the Mortgaged Property, and Grantors agree that the lien of this Mortgage is superior to any homestead exemption or similar right Grantors may have.



- l) **Multiple Parties.** If there is more than one Grantor, the obligations imposed upon Grantor under this Mortgage shall be joint and several.
- 12) **Notices to Grantors.** The undersigned Grantors request that all notices to Grantors required under this Mortgage or by law be mailed to Grantors at Grantor's address as set forth on the first page of this Mortgage.

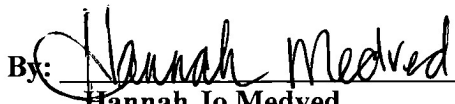
**Grantors:**

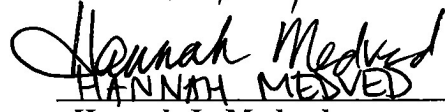
Ice Haus, LLC, a Wyoming limited liability company

By:   
Christopher John Medved,  
Member and Manager

  
Christopher John Medved

Date: 8/12/24

By:   
Hannah Jo Medved,  
Member and Manager

  
Hannah Jo Medved

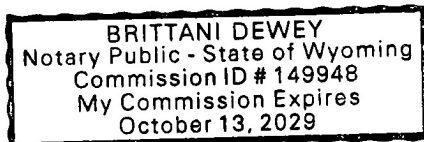
Date: 8.12.24

Date: 8/12/24

STATE OF WYOMING     )  
  ) ss.  
County of Sheridan     )

The foregoing instrument was acknowledged before me this 12<sup>th</sup> day of August, 2024, by Hannah Jo Medved in her authorized capacity as a Manager and authorized agent of and for Ice Haus, LLC, a Wyoming limited liability company.

WITNESS my hand and official seal.



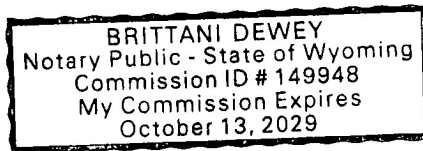
  
Signature of Notarial Officer

My commission expires: 10/13/2029.

STATE OF WYOMING )  
 ) ss.  
County of Sheridan )

The foregoing instrument was acknowledged before me this 12<sup>th</sup> day of August, 2024, by Christopher John Medved, an individual.

WITNESS my hand and official seal.



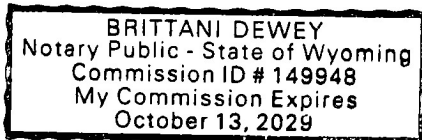
Brittani Dewey  
Signature of Notarial Officer

My commission expires: 10/13/2029

STATE OF WYOMING )  
 ) ss.  
County of Sheridan )

The foregoing instrument was acknowledged before me this 12<sup>th</sup> day of August, 2024, by Hannah Jo Medved, an individual.

WITNESS my hand and official seal.



Brittani Dewey  
Signature of Notarial Officer

My commission expires: 10/13/2029