

Gary M. Morris and Judith Mills Morris, herein referred to as Assignor for consideration of the sum of One hundred forty six thousand and no/100-----Dollars (\$146,000.00) and other valuable consideration, paid by the First Wyoming Bank, N.A., Sheridan, Wyoming, herein referred to as Assignee, receipt of which is hereby acknowledged, does hereby sell, assign and transfer to Assignee, his heirs, executors, administrators, and assigns, all of Assignors rights, title and interest in and to the purchase agreement described as follows:

A certain agreement dated May 9, 19 83, between the Assignor and Jeanne M. Clark & James B. Clark

a copy of which is attached hereto and incorporated by reference on the following described real estate:
The South 19 1/2 feet of Lot 12 and the North 6 feet of Lot 13, Block 2, Original Town, now City of Sheridan, Sheridan County, Wyoming, together with the improvements situate thereon.
There shall also be included, the range and refrigerator found upon said premises which belong to sellers.

Assignor warrants that the Instrument is in full force and effect, that the Instrument creates valid and subsisting obligations owed to Assignor, that Assignor has not heretofore assigned (absolutely or for security), pledged, encumbered or otherwise hypothecated any of his right, title or interest in the Instrument, that Assignor is not in default in connection with the Instrument, and that there are no offsets or claims against Assignor's right, title or interest in the Instrument.

This Assignment is made as security for the payment of any and all past, present and future indebtedness of every kind and nature owed and/or owing by Assignor to Assignee that is past due, currently due or which hereafter becomes due, and Assignee hereby agrees that, when all of the aforesaid indebtedness owed or owing by Assignor to Assignee shall be fully paid, it will, at the request of Assignor reassign all moneys covered by this assignment to Assignor. Until such request and reassignment is made, this assignment shall be irrevocable and this assignment shall be security for any indebtedness accruing in the future, even though a period shall intervene when there is no indebtedness existing from Assignor to Assignee.

Assignee, by accepting the assignment of the moneys due under the Instrument shall not be subjected to any obligation or liability of any kind or nature, including but not limited to any liability or obligation to perform the terms, covenants or agreements which Assignor is required to perform in connection with the Instrument, all of which obligations and liabilities shall continue to rest upon Assignor as though this assignment had not been made.

IN WITNESS WHEREOF, Assignor has executed this Agreement in several originals this 12th day of May, 19 83.

Gary M. Morris
Assignor Gary M. Morris

Judith Mills Morris
Assignor Judith Mills Morris

FIRST WYOMING BANK, N.A., SHERIDAN

Accepted By: Gary J. Havens
Assignee Gary J. Havens, President

CONSENT TO ASSIGNMENT

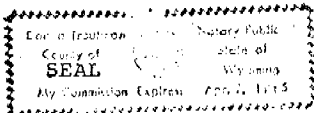
_____, as a party to the contract above described, consents to the Assignment of said contract to First Wyoming Bank, N.A., Sheridan, Wyoming, without releasing the Assignor of his obligations or liabilities under the contract.



ACKNOWLEDGMENT

State of Wyoming SS.
 County of Sheridan

Before me this 12th day of May, 1983, appeared
Gary M. & Judith Mills Morri who has signed this assignment
 dated May 12, 1983.



Donna Troutman
 NOTARY PUBLIC

My Commission Expires April 9, 1985

State of _____ SS.
 County of _____

Before me this _____ day of _____, 19____, appeared
 _____ who did accept the attached
 assignment dated _____.

SEAL

 NOTARY PUBLIC

My Commission Expires _____

RYA

AGREEMENT FOR WARRANTY DEED

THIS AGREEMENT, made and entered into this day by and between JEANNE M. CLARK, and JAMES B. CLARK, her husband of Sheridan County, Wyoming, hereinafter called Sellers; and GARY M. MORRIS and JUDITH M. MORRIS, husband and wife, of Sheridan County, Wyoming, hereinafter called Buyers;

WITNESSETH, THAT:

I.

IN CONSIDERATION of the sum of Fifteen Thousand Dollars (\$15,000.00) in hand paid by Buyers to Sellers, the receipt and sufficiency of which is hereby acknowledged as part of the purchase money for the real property hereinafter described, the Sellers agree, promise and covenant to convey fee simple title to the Buyers, by a good and sufficient Warranty Deed (subject to all restrictions and reservations of record) covering the following described real property situate in the County of Sheridan, State of Wyoming, to-wit:

The South 19½ feet of Lot 12 and the North 6 feet of Lot 13, Block 2, Original Town, now City of Sheridan, Sheridan County, Wyoming, together with the improvements situate thereon.

There shall also be included, the range and refrigerator found upon said premises which belong to Sellers.

II.

THE TOTAL SALE PRICE shall be the sum of Seventy-eight Thousand Dollars (\$78,000.00) and includes all improvements now on said premises and such other improvements as may hereafter be placed on said premises, the latter to be held as additional security in case of the failure on the part of Buyers to fulfill the covenants of this Agreement.

III.

Buyers shall pay the unpaid balance of the purchase price in the sum of Sixty-three Thousand Dollars (\$63,000.00)

together with interest thereon at the rate of 10% per annum from the date established on Exhibit "A", hereto attached, in installments as follows:

- (a) Principal and interest shall be payable in monthly payments of \$677.00 per month.
- (b) The first monthly payment shall be made on the 1st day of December, 1983 and a like sum shall be paid on the 1st day of each and every month thereafter up to and including the 1st day of November, 1988, and the entire unpaid balance of principal, together with any accrued interest thereon shall be paid in full on or before the 1st day of December, 1988.
- (c) Buyers shall have the right to make additional payments at any time without penalty.
- (d) Each payment shall be first applied to interest on the unpaid balance of principal and the remainder to principal until said balance is paid in full.
- (e) All payments required by the terms of this Agreement shall be payable at the First National Bank of Sheridan, Wyoming, which bank shall serve as escrow agent for the Parties.
- (f) Time is the essence of this Agreement, and the Sellers, or their agent, may, at their option, declare the entire balance of said purchase price due and payable in the event of default in payment of any installment for a period of thirty (30) days.

IV.

Sellers, at their expense, shall furnish Buyers with a Commitment for Title Insurance of current date, issued by a Title Insurance Company authorized to do business in Wyoming, which Commitment for Title Insurance shall reflect good, merchantable, fee simple title in Jeanne M. Clark, free and clear of all liens and encumbrances. Buyers shall have a reasonable time to cause said Commitment for Title Insurance to be examined by their Attorney. Any defects in title shall be forthwith corrected by Sellers, at their expense.

V.

Buyers shall insure the building found on said premises in favor of the Parties hereto as their interest may appear in a sum of not less than \$70,000.00.

Buyers shall have the right to carry additional insurance at Buyers' election. In the event there is any loss or damage covered by said insurance policy, the moneys payable under said policy may be used by the Buyers to replace or repair said damaged building; otherwise, said moneys shall be paid over to Sellers and credited against the balance due and owing from Buyers to Sellers under this Agreement.

VI.

IT IS FURTHER UNDERSTOOD between the Parties, that the 1983 taxes shall be prorated between the Parties, as of the date Buyers take possession of the premises under this Agreement.

VII.

IT IS FURTHER AGREED that the Buyers shall not make any structural changes in the building found upon the above described premises, except with the written approval of Jeanne M. Clark first had and obtained to such change.

VIII.

Buyers shall not make any improvements on said premises which may result in a mechanic's lien, labor lien, or materialman's lien being filed against said premises. In the event Buyers make improvements on said premises, and such a lien is filed against said premises, and said lien has not been removed within 240 days after the date of filing, then Sellers shall have the option to declare this Agreement null and void and retain all moneys paid to date in lieu of other damages. Nothing in this paragraph shall prevent the Buyers from contesting such lien. In the event a Judgment is obtained adverse to Buyers, Buyers

must pay said Judgment within ninety (90) days of entry of Judgment; otherwise, Sellers shall have the option to declare this Agreement null and void as aforesaid.

IX.

IT IS FURTHER AGREED between the Parties, that there will be prepared and escrowed with the escrow agent, a Quitclaim Deed from Buyers to Sellers, and in the event Buyers are in default and do not cure said default within the time provided for by the terms of this Agreement, as set forth in Paragraph XIII hereof, and upon an Affidavit of Default by Sellers, or either of them, and written demand of Sellers, or either of them, said Quitclaim Deed, together with the other documents which are to be escrowed pursuant to this Agreement, shall be redelivered to Sellers, or their agent or attorney. Whenever the principal balance due by the terms of this Agreement has been reduced to the sum of \$52,000.00, then upon written request of Buyers, the escrow agent shall redeliver said Quitclaim Deed to the Buyers.

X.

IT IS FURTHER AGREED between the Parties, that all papers required in order to effectuate the intent of the Parties under this Agreement, including the following:

- (1) Duplicate Original of this Agreement for Warranty Deed
- (2) The Quitclaim Deed
- (3) The Warranty Deed
- (4) The Commitment for Title Insurance
- (5) Fire Insurance Policy

shall be escrowed, with proper instructions, with First National Bank of Sheridan, Wyoming. The Sellers agree to pay the initial charge setting up said escrow with the escrow agent, and the Buyers agree to pay the monthly service charge made in connection with handling monthly payments.

XI.

IT IS UNDERSTOOD between the Parties, that the above described premises are currently under Lease to Robert M. Melvin, and that said Lease, by its terms, will expire April 1, 1983, but that it may be necessary to give Robert M. Melvin some additional time to vacate the premises. Sellers shall be entitled to receive all rentals that may accrue during the occupancy of Robert M. Melvin.

XII.

IT IS UNDERSTOOD Between the Parties, that Robert M. Melvin does own certain shelving and fixtures, and that he is entitled to remove such shelving and fixtures as may be removed without damaging the interior of said building.

XIII.

UPON DUE PERFORMANCE by Buyers of all of the conditions and obligations on their part to be kept and performed hereunder, the Sellers, through said escrow agent, shall deliver to the Buyers, the Warranty Deed above provided for, together with all other documents which are being held by the escrow agent under the terms of this Agreement.

IN THE EVENT Buyers shall fail to keep and perform all of the conditions and obligations when the same are due and should be performed, time being of the essence, then Sellers may, at their option, declare this Agreement null and void, and may, with or without process of law, take immediate possession of the premises, and regard any person thereon as guilty of forcible detainer, hold and retain all moneys paid hereunder as liquidated damages, and in addition, recover from Buyers, all actual damages sustained by Buyers' failure to perform the conditions and obligations on their part to be kept and

performed hereunder, and any damages sustained by holding over; PROVIDED, that in the event Buyers are in default, Sellers personally, or through their escrow agent, must first notify Buyers in writing of such default, and Buyers shall have thirty (30) days from the date said Notice is postmarked at a United States Post Office, or the date of personal delivery, within which to cure such default. In the event Buyers fail to cure such default within said grace period, then, upon an Affidavit of Default being filed by Sellers, or their successors in interest, the escrow agent shall redeliver to the Sellers, or their successors in interest, all documents escrowed with the escrow agent under the terms of this Agreement, and Buyers shall have no further interest therein. In the event Sellers must bring an action to foreclose any right, title or interest Buyers might have in said premises under this Agreement, then Buyers shall be liable for and pay all costs incurred therein, including a reasonable attorney's fee.

XIV.

All notices required by the terms of this Agreement shall be sent to the following addresses:

(a) Sellers:

Mr. and Mrs. James B. Clark
1022 LaCleda
Sheridan, Wyoming 82801

(b) Buyers:

Mr. and Mrs. Gary M. Morris
Box 153
Big Horn, WY 82833

XV.

THIS AGREEMENT shall not be assigned by the Buyers to a third party without the written permission of Sellers first had and obtained thereto, which permission shall not be unreasonably withheld. It is agreed that Buyers may effect

an Assignment as collateral security on loans being negotiated by Buyers with First Wyoming Bank of Sheridan, Wyoming. It is understood, however, that in the event Buyers see fit to make an assignment to a third party, Buyers shall remain personally responsible for the performance of this contract.

XVI.

THIS AGREEMENT shall be binding upon and inure to the benefit of the heirs, executors, administrators and assigns of the Parties hereto.

IN WITNESS WHEREOF, the Parties hereto set their hands to this Agreement this 9th day of May, 1983.

| | |
|---|---|
| <u>Jeanne M. Clark</u> Jeanne M. Clark | <u>Gary M. Morris</u> Gary M. Morris |
| <u>James B. Clark</u> James B. Clark | <u>Judith M. Morris</u> Judith M. Morris |
| SELLERS | BUYERS |

STATE OF WYOMING)
)SS
COUNTY OF SHERIDAN)

The foregoing instrument was acknowledged before me by JEANNE M. CLARK and JAMES B. CLARK, husband and wife, this 9th day of May, 1983.

WITNESS my hand and Official Seal.

William L. Riddle
Notary Public

My Commission expires: March 24-1986

STATE OF WYOMING)
)SS
COUNTY OF SHERIDAN)

The foregoing instrument was acknowledged before me by GARY M. MORRIS and JUDITH M. MORRIS, husband and wife, this 9th day of May, 1983.

WITNESS my hand and Official Seal.

William L. Riddle
Notary Public

My Commission expires: March 24-1986

EXHIBIT "A"

IT IS AGREED between the Sellers and Buyers that interest on the unpaid balance of principal shall commence as of the 1st day of December, 1983, and that the payment schedule set forth in Paragraph III (b) hereof, shall provide that the first monthly payment shall be made on the 1st day of December, 1983, and a like sum shall be paid on the 1st day of each and every month thereafter, up to and including the 1st day of November, 1988, and the entire unpaid balance of principal, together with any accrued interest thereon shall be paid in full on or before the 1st day of December, 1988.

DATED this 9th day of May, 1983.

Jeanne M. Clark
Jeanne M. Clark
James B. Clark
James B. Clark

Gary M. Morris
Gary M. Morris
Judith M. Morris
Judith M. Morris

SELLERS

BUYERS