

MORTGAGE -STATE OF WYOMING

This Mortgage is given by **Parker Flats LLC** (Borrower), whose address is: **39 E, 1st Street, Sheridan Wyoming 82801**, to **Stephen L Grimshaw** (Lender), whose address is: **39 East 1st Street WY 82801** to secure the payment of the principal sum of **One Hundred Eighty Thousand dollars (\$180,000.00)** together with interest thereon computed on the outstanding balance, all as provided in a Note having the same date as this Mortgage, and also to secure the performance of all the terms, covenants, agreements, conditions and extensions of the Note and this Mortgage.

In consideration of the loan made by Lender to Borrower, the Borrower does hereby grant and convey to Lender, with mortgage covenants, the land with the buildings situated thereon and all the improvements and fixtures now and hereafter a part thereof, having a street address of **1405 & 1425 Parker Ave, Sheridan, WYOMING 82801** and a legal address of and more particularly described as follows:

Parker Flats Lots 1 through 8, City of Sheridan, Sheridan County, Wyoming.

Borrower further covenants and agrees that:

No superior mortgage or the note secured by it will be modified without the consent of Lender hereunder .

In the event that the present owner does not establish a fund for the payment of insurance, property taxes, and any other such charges which may or may not become a lien against the property, when they become due, Borrower will be required to pay, in addition to and included with each periodic payment due under the Note secured by this Mortgage, a payment sufficient to provide a fund from which the same can be paid by Lender when due.

In the event that Borrower fails to carry out the covenants and agreements set forth herein, the Lender may do and pay for whatever is necessary to protect the value of and the Lender's rights in the mortgaged property and any amounts so paid shall be added to the Principal Sum due the Lender hereunder.

As additional security hereunder, Borrower hereby assigns to Lender, Borrower's rents of the mortgaged property, and upon default the same may be collected without the necessity of making entry upon the mortgaged premises.

In the event that any condition of this Mortgage or any senior mortgage shall be in default for fifteen (15) days, the entire debt shall become immediately due and payable at the option of the Lender. Lender shall be entitled to collect all costs and expenses, including reasonable attorney's fees incurred.

In the event that the Borrower transfers ownership (either legal or equitable) or assigns any security interest in the mortgaged property, whether voluntarily or involuntarily, the Lender may at its option declare the entire debt due and payable.

This Mortgage is also security for all other direct and contingent liabilities of the Borrower to Lender which are due or become due and whether now existing or hereafter contracted. Lender understands and approves that Borrower intends to construct a single family residence on said land for purposes of resale to a third party. If, at the maturity date of **June 24, 2026** the Loan is not paid in full, borrower agrees to Quit-Claim Deed the entire real property back to the lender without having to invoke a Power-of-Sale foreclosure.

Borrower shall maintain adequate insurance on the property in amounts and form of coverage acceptable to Lender and the Lender shall be a named insured as its interest may appear.

Borrower shall not commit waste or permit others to commit actual, permissive or constructive waste on the property.



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FEES: \$15.00 PK MORTGAGE
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK



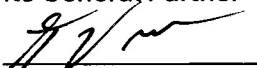
Borrower, Parker Flats LLC

6.24.24

Date

By: Stephen L. Grimshaw of Parker Flats Management LLC

Its General Partner



6.24.24

Date

Lender, Stephen L Grimshaw

By: Stephen Grimshaw


STATE OF Wyoming

COUNTY OF Sheridan

The instrument was acknowledged before me on the 24th day of June, 2024 by Stephen Grimshaw in his capacity as Sole Member of Parker Flats Management LLC, the General Partner of Parker Flats LLC.

1/16/29

My Commission Expires


Signature of Notary

PATRICK L WEBER
NOTARY PUBLIC, STATE OF WYOMING
Commission ID: 121699
My Commission Expires: 1/16/2029

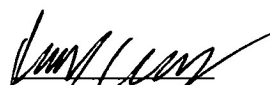
STATE OF Wyoming

COUNTY OF Sheridan

The instrument was acknowledged before me on the 24th day of June, 2024 by Stephen Grimshaw in his capacity as owner.

1/16/29

My Commission Expires


Signature of Notary

PATRICK L WEBER
NOTARY PUBLIC, STATE OF WYOMING
Commission ID: 121699
My Commission Expires: 1/16/2029



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NO. 2024-792844 MORTGAGE
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WILCOX AGENCY
SHERIDAN WY 82801