

  
**2025-797820** 3/10/2025 2:15 PM PAGE: 1 OF 10  
FEES: \$39.00 PK MORTGAGE  
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

Space Above This Line For Recording Data

**MORTGAGE**  
(With Future Advance Clause)

**DATE AND PARTIES.** The date of this Mortgage (Security Instrument) is February 24, 2025.  
The parties and their addresses are:

**MORTGAGOR:**  
**STONEMILL PROPERTIES LLC**  
A Wyoming Limited Liability Company  
1150 DOVETAIL LN  
SHERIDAN, WY 82801-0000

**LENDER:**  
**FIRST NORTHERN BANK OF WYOMING**  
Organized and existing under the laws of Wyoming  
29 N GOULD ST  
SHERIDAN, WY 82801

**1. DEFINITIONS.** For the purposes of this document, the following term has the following meaning.

**A. Line of Credit.** "Line of Credit" refers to this transaction generally, including obligations and duties arising from the terms of all documents prepared or submitted for this transaction.

**2. CONVEYANCE.** For good and valuable consideration, the receipt and sufficiency of which is acknowledged, and to secure the Secured Debts and Mortgagor's performance under this Security Instrument, Mortgagor does hereby grant, bargain, convey, mortgage and warrant to Lender, with the power of sale, the following described property:

Unit 8, Steamboat Mountain Village PUD, a subdivision in Sheridan County, Wyoming, as recorded in Plat Book S, Page 171.

The property is located in SHERIDAN County at 1405 WINDSOR DR UNIT C, RANCHESTER, Wyoming 82839.

Together with all rights, easements, appurtenances, royalties, mineral rights, oil and gas rights, all water and riparian rights, wells, ditches and water stock, crops, timber including timber to be cut now or at any time in the future, all diversion payments or third party payments made to crop producers and all existing and future improvements, structures, fixtures, and replacements that may now, or at any time in the future, be part of the real estate described (all referred to as Property). This Security Instrument will remain in effect until the Secured Debts and all underlying agreements have been terminated in writing by Lender.

**3. SECURED DEBTS AND FUTURE ADVANCES.** The term "Secured Debts" includes and this Security Instrument will secure each of the following:

**A. Specific Debts.** The following debts and all extensions, renewals, refinancings, modifications and replacements. A promissory note or other agreement, No. 372023621, dated February 24, 2025, from Mortgagor to Lender, with a maximum credit limit of \$1,600,000.00 and maturing on March 1, 2028.

**B. Future Advances.** All future advances from Lender to Mortgagor under the Specific Debts executed by Mortgagor in favor of Lender after this Security Instrument. If more than one person signs this Security Instrument, each agrees that this Security Instrument will secure all future advances that are given to Mortgagor either individually or with others who may not sign this Security Instrument. All future advances are secured by this Security Instrument even though all or part may not yet be advanced. All future advances are secured as if made on the date of this Security Instrument. Nothing in this Security Instrument shall constitute a commitment to make additional or future advances in any amount. Any such commitment must be agreed to in a separate writing.

**C. All Debts.** All present and future debts from Mortgagor to Lender, even if this Security Instrument is not specifically referenced, or if the future debt is unrelated to or of a different type than this debt. If more than one person signs this Security Instrument, each agrees that it will secure debts incurred either individually or with others who may not sign this Security Instrument. Nothing in this Security Instrument constitutes a commitment to make additional or future loans or advances. Any such commitment must be in writing. This Security Instrument will not secure any debt for which a non-possessory, non-purchase money security interest is created in "household goods" in connection with a "consumer loan," as those terms are defined by federal law governing unfair and deceptive credit practices. This Security Instrument will not secure any debt for which a security interest is created in "margin stock" and Lender does not obtain a "statement of purpose," as defined and required by federal law governing securities. This Security Instrument will not secure any other debt if Lender, with respect to that other debt, fails to fulfill any necessary requirements or fails to conform to any limitations of the Real Estate Settlement Procedures Act (Regulation X) that are required for loans secured by the Property.

**D. Sums Advanced.** All sums advanced and expenses incurred by Lender under the terms of this Security Instrument.

**4. LIMITATIONS ON CROSS-COLLATERALIZATION.** The cross-collateralization clause on any existing or future loan, but not including this Line of Credit, is void and ineffective as to this Line of Credit, including any extension or refinancing.

The Line of Credit is not secured by a previously executed security instrument if a non-possessory, non-purchase money security interest is created in "household goods" in connection with a "consumer loan," as those terms are defined by federal law governing unfair and deceptive credit practices. The Line of Credit is not secured by a previously executed security instrument if Lender fails to fulfill any necessary requirements or fails to conform to any limitations of the Real Estate Settlement Procedures Act, (Regulation X), that are required for loans secured by the Property or if, as a result, the other debt would become subject to Section 670 of the John Warner National Defense Authorization Act for Fiscal Year 2007.

The Line of Credit is not secured by a previously executed security instrument if Lender fails to fulfill any necessary requirements or fails to conform to any limitations of the Truth in Lending Act, (Regulation Z), that are required for loans secured by the Property.

**5. PAYMENTS.** Mortgagor agrees that all payments under the Secured Debts will be paid when due and in accordance with the terms of the Secured Debts and this Security Instrument.

**6. PRIOR SECURITY INTERESTS.** With regard to any other mortgage, deed of trust, security agreement or other lien document that created a prior security interest or encumbrance on the Property, Mortgagor agrees:

- A. To make all payments when due and to perform or comply with all covenants.
- B. To promptly deliver to Lender any notices that Mortgagor receives from the holder.
- C. Not to allow any modification or extension of, nor to request any future advances under any note or agreement secured by the lien document without Lender's prior written consent.

**7. CLAIMS AGAINST TITLE.** Mortgagor will pay all taxes, assessments, liens, encumbrances, lease payments, ground rents, utilities, and other charges relating to the Property when due. Lender may require Mortgagor to provide to Lender copies of all notices that such amounts are due and the receipts evidencing Mortgagor's payment. Mortgagor will defend title to the Property against any claims that would impair the lien of this Security Instrument. Mortgagor agrees to assign to Lender, as requested by Lender, any rights, claims or defenses Mortgagor may have against parties who supply labor or materials to maintain or improve the Property.

**8. DUE ON SALE.** Lender may, at its option, declare the entire balance of the Secured Debt to be immediately due and payable upon the creation of, or contract for the creation of, any transfer or sale of all or any part of the Property. This right is subject to the restrictions imposed by federal law, as applicable.

STONEMILL PROPERTIES LLC  
Wyoming Mortgage

WY/4XXXXXX00000000003477101022425N

Wolters Kluwer Financial Services, Inc. 1599 Bankers  
Systems™

Page 2



**9. TRANSFER OF AN INTEREST IN THE MORTGAGOR.** If Mortgagor is an entity other than a natural person (such as a corporation, partnership, limited liability company or other organization), Lender may demand immediate payment if:

- A. A beneficial interest in Mortgagor is sold or transferred.
- B. There is a change in either the identity or number of members of a partnership or similar entity.
- C. There is a change in ownership of more than 25 percent of the voting stock of a corporation, partnership, limited liability company or similar entity.

However, Lender may not demand payment in the above situations if it is prohibited by law as of the date of this Security Instrument.

**10. WARRANTIES AND REPRESENTATIONS.** Mortgagor makes to Lender the following warranties and representations which will continue as long as this Security Instrument is in effect:

- A. **Power.** Mortgagor is duly organized, and validly existing and in good standing in all jurisdictions in which Mortgagor operates. Mortgagor has the power and authority to enter into this transaction and to carry on Mortgagor's business or activity as it is now being conducted and, as applicable, is qualified to do so in each jurisdiction in which Mortgagor operates.
- B. **Authority.** The execution, delivery and performance of this Security Instrument and the obligation evidenced by this Security Instrument are within Mortgagor's powers, have been duly authorized, have received all necessary governmental approval, will not violate any provision of law, or order of court or governmental agency, and will not violate any agreement to which Mortgagor is a party or to which Mortgagor is or any of Mortgagor's property is subject.
- C. **Name and Place of Business.** Other than previously disclosed in writing to Lender, Mortgagor has not changed Mortgagor's name or principal place of business within the last 10 years and has not used any other trade or fictitious name without Lender's prior written consent. Mortgagor does not and will not use any other name and will preserve Mortgagor's existing name, trade names and franchises.

**11. PROPERTY CONDITION, ALTERATIONS, INSPECTION, VALUATION AND APPRAISAL.** Mortgagor will keep the Property in good condition and make all repairs that are reasonably necessary. Mortgagor will not commit or allow any waste, impairment, or deterioration of the Property. Mortgagor will keep the Property free of noxious weeds and grasses. Mortgagor agrees that the nature of the occupancy will not substantially change without Lender's prior written consent. Mortgagor will not permit any change in any license, restrictive covenant or easement without Lender's prior written consent. Mortgagor will notify Lender of all demands, proceedings, claims, and actions against Mortgagor, and of any loss or damage to the Property.

No portion of the Property will be removed, demolished or materially altered without Lender's prior written consent except that Mortgagor has the right to remove personal property comprising a part of the Property that become worn or obsolete provided that such personal property is replaced with other personal property at least equal in value to the replaced personal property, free from any title retention device, security agreement or other encumbrance. Such replacement of personal property will be deemed subject to the security interest created by this Security Instrument. Mortgagor will not partition or subdivide the Property without Lender's prior written consent.

Lender or Lender's agents may, at Lender's option, enter the Property at any reasonable time and frequency for the purpose of inspecting, valuating, or appraising the Property. Lender will give Mortgagor notice at the time of or before an on-site inspection, valuation, or appraisal for on-going due diligence or otherwise specifying a reasonable purpose for any inspection, valuation or appraisal of the Property will be entirely for Lender's benefit and Lender will in no way rely on Lender's inspection, valuation or appraisal for its own purposes except as otherwise provided by law.

**12. AUTHORITY TO PERFORM.** If Mortgagor fails to perform any of the covenants contained in this Security Instrument, Lender may, at its option, perform or cause them to be performed. Mortgagor appoints Lender as attorney in fact to sign Mortgagor's name or pay any amount necessary for performance. Lender's right to perform or cause performance will not create an obligation to perform, and Lender's failure to perform will not release Lender from exercising any of Lender's other rights under the law or this Security Instrument. If any construction on the Property is discontinued or not carried on for a period of 180 days, Lender may take all steps necessary to protect Lender's security interest in the Property, including completion of the construction.



**13. ASSIGNMENT OF LEASES AND RENTS.** Mortgagor assigns, grants, bargains, conveys, mortgages and warrants to Lender as additional security all the right, title and interest in the following (Property).

A. Existing or future leases, subleases, licenses, guaranties and/or other written or verbal agreements for the use and occupancy of the Property, including but not limited to any extensions, renewals, modifications or replacements (Leases).

B. Rents, issues and profits, including but not limited to security deposits, minimum rents, percentage rents, additional rents, common area maintenance charges, parking charges, real estate taxes, other applicable taxes, insurance premium contributions, liquidated damages following default, cancellation premiums, "loss of rents" insurance, guest receipts, revenues, royalties, proceeds, bonuses, accounts, contract rights, general assignables, and all rights and claims which Mortgagor may have that in any way pertain to the use or occupancy of the whole or any part of the Property (Rents).

In the event any item listed as Leases or Rents is determined to be personal property, this Assignment will also be regarded as a security agreement. Mortgagor will promptly provide Lender with copies of the Leases and will certify these Leases are true and correct copies. The existing Leases will be provided on execution of the Assignment of all future Leases and any other information with respect to these Leases will be provided immediately after they are executed. Mortgagor may collect, receive, enjoy and use the Rents as long as Mortgagor is not in default. Mortgagor will not collect in advance any Rents due in future lease periods, unless Mortgagor first obtains Lender's written consent. Upon default, Mortgagor will receive any Rents in trust for Lender and Mortgagor will not commingle the Rents with any other funds. When Lender so directs, Mortgagor will endorse and deliver any payments of Rents from the Property to Lender. Amounts collected will be applied at Lender's discretion to Secured Debts, the costs of managing, protecting, valuating, appraising and preserving the Property, and other necessary expenses. Mortgagor agrees that this Security Instrument is immediately effective between Mortgagor and Lender. This Security Instrument will remain effective during any statutory redemption period until the Secured Debts are satisfied. Unless otherwise prohibited or prescribed by state law, Mortgagor agrees that Lender may take actual possession of the Property without the necessity of commencing any legal action or proceeding. Lender deems that actual possession of the Property is deemed to occur when Lender notifies Mortgagor of Mortgagor's default and demands that Mortgagor and Mortgagor's tenants pay all Rents due and to become due directly to Lender. Immediately after Lender gives Mortgagor the notice of default, Mortgagor agrees that either Lender or Mortgagor may immediately notify the tenants and demand that all future Rents be paid directly to Lender. As long as this Assignment remains in effect, Mortgagor warrants and represents that no default exists under the Leases, and that Mortgagor and the tenants have not violated any applicable law on leases, licenses and land use. Mortgagor, at its sole cost and expense, will keep, observe and perform and cause its tenants to perform under the Leases to comply with the Leases and any applicable law. If Mortgagor or its tenants fail to observe any applicable law, Mortgagor will promptly notify Lender. If Mortgagor neglects or refuses to enforce compliance with the terms of the Leases, then Lender may, at Lender's option, enforce compliance. Mortgagor will not, without Lender's written consent, modify, amend, cancel, or otherwise alter the Leases, or accept the surrender of the Leases or terminate the Leases (unless the Leases so require) without Lender's consent. Lender will not assign, modify, compromise, subordinate or encumber the Leases and Rents without Lender's written consent. Lender does not assume or become liable for the Property's management, maintenance or other losses or damages when Lender acts to manage, protect or preserve the Property, except for losses and damages due to Lender's gross negligence or intentional acts. Lender agrees that Mortgagor will indemnify Lender and hold Lender harmless for all claims, damages, losses and expenses that Lender may incur when Lender opts to exercise any of its remedies under the Leases.

**14. DEFAULT.** Mortgagor will be in default of this Mortgage (whether or not such event, alone or together with any other event, constitutes an Event of Default under the Mortgage) if any of the following events (whether or not such event, alone or together with any other event, constitutes an Event of Default under the Mortgage) occur:

**A. Payments.** Mortgagor fails to make a payment in

**B. Insolvency or Bankruptcy.** The death, disability or insolvency of Lender, or the appointment of a receiver by or on behalf of, application of any state or federal law to Lender, or the appointment for the benefit of creditors by or on behalf of, the voluntary or involuntary liquidation or reorganization of Lender, or the commencement of any proceeding under any state or federal law relating to insolvency, bankruptcy, reorganization, composition or arrangement of Lender, or the filing of a petition for Chapter 11 or Chapter 12 of the United States Bankruptcy Code, or the filing of a petition for Chapter 7 of the United States Bankruptcy Code, or the appointment of a Trustee or Liquidator of Lender, or the appointment of a Receiver for the assets of Lender, or the appointment of a Receiver for the assets of any Mortgagor, Borrower, or any co-signer, endorser, surety, or guarantor of any obligation of Lender, or the insolvency of any other obligations Borrower has with Lender.

**C. Business Termination.** Mortgagor merges or consolidates with another entity; its business or existence, or a partner or majority owner dies;



**D. Failure to Perform.** Mortgagor fails to perform any condition or to keep any promise or covenant of this Security Instrument.

**E. Other Documents.** A default occurs under this Security Instrument if any other document relating to the Secured Debts.

**F. Other Agreements.** Mortgagor is in default under any other debt instrument if Mortgagor has with Lender.

**G. Misrepresentation.** Mortgagor makes any verbal or written statement or provides any financial information that is untrue, inaccurate, or contains a material fact at the time it is made or provided.

**H. Judgment.** Mortgagor fails to satisfy or appeal any judgment against Mortgagor.

**I. Forfeiture.** The Property is used in a manner for any purpose that results in confiscation by a legal authority.

**J. Name Change.** Mortgagor changes Mortgagor's name or assumes an additional name without notifying Lender before making such a change.

**K. Property Transfer.** Mortgagor transfers all or a substantial part of Mortgagor's money or property. This condition of default, as it relates to the transfer of the Property, is subject to the restrictions contained in the DUE ON SALE section.

**L. Property Value.** Lender determines in good faith that the value of the Property has declined or is impaired.

**M. Material Change.** Without first notifying Lender, there is a material change in Mortgagor's business, including ownership, management and financial conditions.

**N. Insecurity.** Lender determines in good faith that a material adverse change has occurred in Mortgagor's financial condition from the condition set forth in Mortgagor's most recent financial statement before the date of this Security Instrument or that the prospect for payment or performance of the Secured Debts is impaired for any reason.

**O. Death or Incompetency of a Guarantor.** Any guarantor of payment of the Secured Debts dies or is declared legally incompetent.

**P. Failure to Comply with Laws.** Mortgagor fails to comply with all applicable laws, statutes, ordinances and governmental rules, regulations and orders to which Mortgagor is subject or which apply to Mortgagor's business, operations or assets.

**Q. Fraud.** Mortgagor engages in fraud or material misrepresentation in connection with this transaction.

**15. REMEDIES.** On or after the occurrence of an Event of Default, Lender may use any and all remedies available to Lender under state or federal law or in any jurisdiction, including, without limitation, the power to sell the Property. The Secured Debts advanced on the Property shall be immediately due and payable to Lender. Lender may make a claim for any and all amounts due and payable to Lender or be available on Mortgagor's default.

Subject to any right to cure, required time schedules or other provisions that may apply under federal and state law, Lender may make all payments of the Secured Debts immediately due and payable to Lender upon the occurrence of an Event of Default.

Upon any sale of the Property, Lender will make an appropriate deed required by applicable law that conveys the Property to the purchaser(s). The recitals in any deed of conveyance will be prima facie evidence of the facts set forth therein.

All remedies are distinct, cumulative and not exclusive. Lender is not limited to all remedies provided at law or equity, whether or not expressly set forth in this Security Instrument. The balance of the Secured Debts or is accelerated or after foreclosure proceedings are filed will not constitute a waiver of Lender's right to require full and complete cure of any existing default. By not curing a default, Lender does not waive Lender's right to later consider the event a default if it occurs again.

**16. COLLECTION EXPENSES AND ATTORNEY'S FEES.** In the event of an Event of Default, to the extent permitted by law, Lender or its agents may pay all expenses of collection, enforcement, valuation, appraisal or protection of the Secured Debts. Mortgagor agrees to pay expenses for Lender to inspect, value, appraise or otherwise protect the Property and for any recording costs of releasing the Property from this Security Instrument. Expenses include, but are not limited to, attorneys' fees, court costs and other expenses.



and payable immediately. If not paid immediately, these expenses will bear interest from the date of payment until paid in full at the highest interest rate in effect as provided for in the terms of the Secured Debts. In addition, to the extent permitted by the United States Bankruptcy Code, Mortgagor agrees to pay the reasonable attorneys' fees incurred by Lender to protect Lender's rights and interests in connection with any bankruptcy proceeding initiated by or against Mortgagor.

**17. ENVIRONMENTAL LAWS AND HAZARDOUS SUBSTANCES.** As used in this section, (1) Environmental Law means, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA, 42 U.S.C. 9601 et seq.), all other federal, state and local laws, regulations, ordinances, court orders, attorney general opinions or interpretive letters concerning the public health, safety, welfare, environment or a hazardous substance; and (2) Hazardous Substance means any toxic, radioactive or hazardous material, waste, pollutant or contaminant which has characteristics which render the substance dangerous or potentially dangerous to the public health, safety, welfare or environment. The term includes, without limitation, any substances defined as "hazardous material," "toxic substance," "hazardous waste," "hazardous substance," or "regulated substance" under any Environmental Law.

Mortgagor represents, warrants and agrees that:

A. Except as previously disclosed and acknowledged in writing to Lender, no Hazardous Substance has been, is, or will be located, transported, manufactured, treated, refined, or handled by any person on, under or about the Property, except in the ordinary course of business and in strict compliance with all applicable Environmental Law.

B. Except as previously disclosed and acknowledged in writing to Lender, Mortgagor has not and will not cause, contribute to, or permit the release of any Hazardous Substance on the Property.

C. Mortgagor will immediately notify Lender if (1) a release or threatened release of Hazardous Substance occurs on, under or about the Property or migrates or threatens to migrate from nearby property; or (2) there is a violation of any Environmental Law concerning the Property. In such an event, Mortgagor will take all necessary remedial action in accordance with Environmental Law.

D. Except as previously disclosed and acknowledged in writing to Lender, Mortgagor has no knowledge of or reason to believe there is any pending or threatened litigation, claim, or proceeding of any kind relating to (1) any Hazardous Substance located on, under or about the Property; or (2) any violation by Mortgagor of any Environmental Law. Mortgagor will immediately notify Lender in writing as soon as Mortgagor has reason to believe there is any such pending or threatened litigation, claim, or proceeding. In such an event, Lender has the right, but not the obligation, to participate in any such proceeding including the right to receive copies of any documents relating to such proceedings.

E. Except as previously disclosed and acknowledged in writing to Lender, Mortgagor and every tenant have been, are and will remain in full compliance with any applicable Environmental Law.

F. Except as previously disclosed and acknowledged in writing to Lender, there are no underground storage tanks, private dumps or other storage facilities on the Property and no such tank, dump or well will be added unless first notified in writing.

G. Mortgagor will regularly inspect the Property for any environmental operations on the Property, and confirm that all permits, licenses, and approvals required by any applicable Environmental Law are obtained and complied with.

H. Mortgagor will permit, or cause any tenant to permit, an independent agent to enter and inspect the Property and review all records relating to the Property to determine (1) the existence, location and nature of any Hazardous Substance on the Property; (2) the existence, location, nature, and magnitude of any release of any Hazardous Substance that has been released on, under or about the Property; or (3) the compliance of any tenant are in compliance with applicable Environmental Law.

I. Upon Lender's request and at any time, Mortgagor agrees that, at Lender's expense, to engage a qualified environmental engineer to perform an environmental audit of the Property and to submit the results of such audit to Lender. The cost of such audit shall be borne by the environmental engineer who will perform such audit is subject to Lender's approval.

J. Lender has the right, but not the obligation, to take any action necessary to comply with obligations under this section at Mortgagor's expense.

K. As a consequence of any breach of any representation, warranty or agreement made in this section, (1) Mortgagor will indemnify and hold Lender harmless and Lender shall not be liable for any loss or damage caused by or resulting from any such breach.



harmless from and against all losses, claims, damages, liabilities, damages, cleanup, response and remediation costs, penalties and expenses, including without limitation all costs of litigation and attorneys' fees, which Lender and Lender's successors or assigns may sustain; and (2) at Lender's discretion, Lender may release this Property from the Property without prejudice to any of Lender's rights under this Security Instrument.

L. Notwithstanding any of the language contained in this Security Instrument to the contrary, the terms of this section will survive any foreclosure or satisfaction of this Security Instrument regardless of any passage of title to Lender or any disposition by Lender of any or all of the Property. Any claims and defenses to the contrary are hereby waived.

**18. CONDEMNATION.** Mortgagor will give Lender a power of attorney, including or threatened action by private or public entities to purchase or take any or all of the Property through condemnation, eminent domain, or any other means. Mortgagor authorizes Lender to intervene in Mortgagor's name in any of the above described actions or claims. Mortgagor assigns to Lender the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the Property. Such proceeds will be considered payments and will be applied as provided in this Security Instrument. This assignment of proceeds is subject to the terms of any prior mortgage, deed of trust, security agreement or other document.

**19. INSURANCE.** Mortgagor agrees to keep the Property insured against the risks reasonably associated with the Property. Mortgagor will maintain this insurance in the amounts Lender requires. This insurance will last until the Property is released from this Security Instrument. What Lender requires pursuant to the preceding provisions may change during the term of the Security Instrument without Lender's approval, which will not be unreasonably withheld.

All insurance policies and renewals shall include a "mortgage clause" (or "lender loss payable clause") endorsement that names Lender as a "loss payee". If required by Lender, all insurance policies and renewals will also include an "additional insured" endorsement that names Lender as an "additional insured". Mortgagor agrees to maintain comprehensive general liability insurance in amounts and under policies acceptable to Lender as an "additional insured". The rental loss or business interruption insurance must be in an amount equal to the debt service on the Secured Debts and required escrow account deposits (if agreed to by Lender).

Mortgagor will give Lender and the insurance company a copy of the insurance policy. Insurance proceeds will be applied to restoration of the Property at Lender's option. If Lender acquires the Property, any insurance policies and proceeds will pass to Lender.

Mortgagor will immediately notify Lender if Mortgagor fails to keep the Property insured. Lender's interest in the Property and Mortgagor will pay the insurance premiums to the balance of the Secured Debts or the Secured Debts. This insurance may include required of Mortgagor, may be written by a company and may be written at a higher rate than the rate of insurance. Mortgagor acknowledges and agrees to receive commissions on the purchase of this insurance.

**20. ESCROW FOR TAXES AND INSURANCE.** Mortgagor agrees to pay to Lender funds for taxes and insurance in escrow.

**21. WAIVERS.** Except to the extent prohibited by law, Mortgagor waives all homestead exemption rights relating to the Property.

**22. USE OF PROPERTY.** Mortgagor shall not occupy the Property in any manner that would constitute a violation of any state and local law in a jurisdiction that allows such use by state or local law. If Mortgagor becomes aware of such a violation, Mortgagor shall terminate the violating activity.

In addition to all other indemnifications, obligations of Lender and/or its respective directors, officers, agents, attorneys (each an "Indemnitee") is made a party defendant to any lawsuit or any claim brought against such Indemnitee concerning this Security Instrument or the relationship of any part



thereof or therein or concerning the construction, maintenance, operation or the occupancy or use of such property, then the Mortgagor shall (to the extent permitted by applicable law) indemnify, defend and hold each Indemnitee harmless from and against all liability by reason of said litigation or claims, including attorneys' fees and expenses incurred by such Indemnitee in connection with any such litigation or claim, whether or not any such litigation or claim is prosecuted to judgment. To the extent permitted by applicable law, the within indemnification shall survive payment of the Secured Debt, and/or any termination, release or discharge executed by the Lender in favor of the Mortgagor.

Violation of this provision is a material breach of this Security Instrument and hereby constitutes a default under the terms and provisions of this Security Instrument.

**23. OTHER TERMS.** The following are applicable to this Security Instrument:

**A. Line of Credit.** The Secured Debts include a revolving line of credit provision. Although the Secured Debts may be reduced to a zero balance, this Security Instrument will remain in effect until the Secured Debts and all underlying agreements have been terminated in writing by Lender.

**B. No Action by Lender.** Nothing contained in this Security Instrument shall require Lender to take any action.

**24. APPLICABLE LAW.** This Security Instrument is governed by the laws of Wyoming, the United States of America, and to the extent required, by the laws of the jurisdiction where the Property is located, except to the extent such state laws are preempted by federal law.

**25. JOINT AND SEVERAL LIABILITY AND SUCCESSORS.** Each Mortgagor's obligations under this Security Instrument are independent of the obligations of any other Mortgagor. Lender may sue each Mortgagor severally or together with any other Mortgagor. Lender may release any part of the Property and Mortgagor will still be obligated under this Security Instrument for the remaining Property. Mortgagor agrees that Lender and any party to this Security Instrument may extend, modify or make any change in the terms of this Security Instrument or any evidence of debt without Mortgagor's consent. Such a change will not release Mortgagor from the terms of this Security Instrument. The duties and benefits of this Security Instrument will bind and benefit the successors and assigns of Lender and Mortgagor.

**26. AMENDMENT, INTEGRATION AND SEVERABILITY.** This Security Instrument may not be amended or modified by oral agreement. No amendment or modification of this Security Instrument is effective unless made in writing. This Security Instrument and all other documents relating to the Secured Debts are the complete and final expression of the agreement. If any provision of this Security Instrument is unenforceable, then the unenforceable provision will be severed and the remaining provisions will still be enforceable.

**27. INTERPRETATION.** Whenever used, the singular includes the plural and the plural includes the singular. The section headings are for convenience only and are not to be used to interpret or define the terms of this Security Instrument.

**28. NOTICE, ADDITIONAL DOCUMENTS AND RECORDING FEES.** Unless otherwise required by law, any notice will be given by delivering or mailing it by first class mail or via a nationally recognized overnight courier to the appropriate party's address listed in the DATE AND PARTIES section, or to any other address designated in writing. Notice to the Mortgagor will be deemed to be notice to all Mortgagors. Mortgagor will inform Lender in writing of any change in Mortgagor's name, address or other application information. Mortgagor will provide Lender any other, correct and complete information Lender requests to effectively market or convey the Property. Mortgagor agrees to pay all expenses, charges and taxes in connection with the preparation and recording of this Security Instrument. Mortgagor agrees to insure, defend, and file any additional documents or certifications that Lender may consider necessary to perfect, continue, and preserve Mortgagor's obligations under this Security Instrument and to maintain Lender's lien status on any Property, and Mortgagor agrees to pay all expenses, charges and taxes in connection with the preparation and recording thereof. Time is of the essence.

**SIGNATURES.** By signing, Mortgagor agrees to the terms and covenants contained in this Security Instrument. Mortgagor also acknowledges receipt of a copy of this Security Instrument.

**MORTGAGOR:**

STONEMILL PROPERTIES LLC

By [Signature] Date 2-26-25  
DREW REDINGER, MEMBER

By [Signature] Date 3/5/25  
SWAYNE REDINGER, MEMBER

**LENDER:**

FIRST NORTHERN BANK OF WYOMING

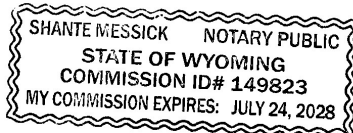
By [Signature] Date 3/5/25  
TYLER KANE, RELATIONSHIP MANAGER

**ACKNOWLEDGMENT.**

State OF Wyoming, County OF Sheridan ss.  
This instrument was acknowledged before me this 26 day of February, 2025 by DREW REDINGER and SWAYNE REDINGER as MEMBER and MEMBER of STONEMILL PROPERTIES LLC.

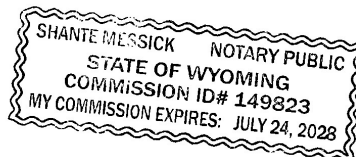
My commission expires:

[Signature]  
(Notary Public)



**ACKNOWLEDGEMENT**  
State of Wyoming  
County of Sheridan }

The foregoing instrument was acknowledged  
before me by Swayne Redinger  
this 5 day of March, 2025  
Witness my hand and official seal  
[Signature]  
Notary Public

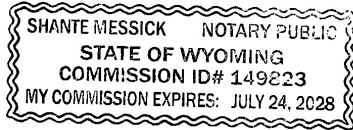


(Lender Acknowledgment)

State OF Wyoming County OF Sheridan ss.  
This instrument was acknowledged before me this 5 day of March, 2025 by TYLER KANE as RELATIONSHIP MANAGER of FIRST NORTHERN BANK OF WYOMING.

My commission expires:

[Signature]  
(Notary Public)



**NO. 2025-797820 MORTGAGE**

EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK  
FIRST NORTHERN BANK OF WYOMING 29 N GOULD ST  
SHERIDAN WY 82801