

MORTGAGE

THIS MORTGAGE ("Security Instrument" or "Mortgage") is given this 12th day of June, 2025. The Mortgagor is **Big Horn Mountain Investments, LLC**, a Wyoming limited liability company ("Mortgagor"). This Security Instrument is given to **Jade Butler** ("Mortgagee"), whose mailing address is P.O. Box 452, Big Horn, WY 82833. Mortgagor owes Mortgagee the principal sum of \$115,000.00, which shall be due and payable on or before October 1, 2025. Mortgagor does hereby mortgage, grant and convey to Mortgagee, with POWER OF SALE, property located in Sheridan County, Wyoming, and described as follows:

See Exhibit 'A' attached hereto and incorporated herein by reference.

MORTGAGOR COVENANTS that Mortgagor is or shall become lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property. Mortgagor warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

1. **Payment of Principal.** Mortgagor shall pay the principal sum of \$115,000.00 on or before October 1, 2025.

2. **Insurance.** Mortgagor shall insure all improvements on the Property, whether now in existence or subsequently erected, against any hazards, casualties, and contingencies customarily insured for a Property of this nature, including fire, for which Mortgagee reasonably require insurance. This insurance shall be maintained in an amount not less than the remaining balance then due on this Mortgage or the insurable value of the improvements, whichever is less, and shall include loss payable clauses in favor of Mortgagee. In the event of loss, Mortgagor shall give Mortgagee immediate notice by mail. Mortgagee may make proof of loss if not made promptly by Mortgagor. All or any part of the insurance proceeds may be applied by Mortgagor, at Mortgagor's option, either (a) to the reduction of the indebtedness under this Mortgage, first to any delinquent amounts, and then to prepayment of principal, or (b) to the restoration or repair of the damaged property. Any application of the proceeds to the principal shall not extend or postpone the due date of the payments which are next due or change the amount of such payments. Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under this Mortgage shall be paid to the party or entity legally entitled thereto.

3. **Preservation and Maintenance of the Property.** Mortgagor shall not commit waste or destroy, damage, or substantially change the Property or allow the Property to deteriorate. Mortgagee may inspect the Property at all reasonable times. Mortgagee may take reasonable action to protect and preserve the Property.

4. Charges to Mortgagor and Protection of Mortgagee's Rights in the Property.

Mortgagor shall pay all, to the extent applicable: (a) taxes and special assessments levied or to be levied against the Property; (b) governmental or municipal charges, fines and impositions; (c) improvement district charges; (d) subdivision fees and charges; (e) water district, irrigation district, or ditch company charges; (f) premiums for insurance required herein; and (g) other costs or charges which may affect the Property or the Mortgagee's interest therein. Mortgagor shall pay these obligations on time directly to the entity which is owed the payment, and at Mortgagee's request, Mortgagor shall promptly furnish to Mortgagee receipts evidencing these payments.

If Mortgagor fails to make these payments or the payments or fails to perform any other covenant and agreement contained in this Security Instrument or if there is a legal proceeding that may significantly affect Mortgagee's rights in the Property (such as a proceeding in bankruptcy, for condemnation, or to enforce laws or regulations), then Mortgagee may do and pay whatever is necessary to protect the value of the Property and Mortgagee's rights in the Property. Any amounts disbursed by Mortgagee under this Paragraph shall become an additional debt of Mortgagor and be secured by this Security Instrument. These amounts shall bear interest from the date of disbursement, at the Note rate, and at the option of the Mortgagee, shall be immediately due and payable.

5. Grounds for Acceleration of Debt. Mortgagee may require immediate payment in full of all sums secured by this Security Instrument if:

- (a) Mortgagor fails to pay in full any amount required to be paid by this Security Instrument when due; or
- (b) Mortgagor fails, for a period of twenty (20) days following receipt of written notice of such failure, to perform any obligation contained in this Security Instrument; or
- (c) Mortgagor breaches, and such breach continues for a period of twenty (20) days following receipt of written notice of such failure, any warranty, covenant, or representation contained in this Security Instrument; or
- (d) All or part of the Property is sold, mortgaged, encumbered or otherwise transferred by the Mortgagor without approval of the Mortgagee.

6. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in place of condemnation, are hereby assigned and shall be paid to Mortgagee to the extent of the full amount of the indebtedness that remains unpaid under this Security Instrument. Mortgagee shall apply such proceeds to the reduction of the indebtedness under this Security Instrument first to any delinquent amounts, and then to prepayment of principal. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments which are next due or change the amount of such payments. Any excess proceeds over

an amount required to pay all outstanding indebtedness under this Security Instrument shall be paid to the persons or entity legally entitled thereto.

7. Renewal, Extension and/or Modification. Nothing contained herein shall be construed so as to require the Mortgagor to request, or require the Mortgagee to consent to, any renewal, extension, and/or modification of the debt secured hereby. In the event the Mortgagor and the Mortgagee mutually agree to effect any renewal, extension, and/or modification of the debt, this Security Instrument shall continue in full force and effect, without interruption or impairment of priority, to secure all debts and obligations of the Mortgagor to the Mortgagee until all such debts and obligations have been satisfied in full and completely and fully discharged.

8. Remedies on Default. If the Mortgagor defaults hereon, the Mortgagee may foreclose upon the Property by advertisement and sale or any other procedure permitted by applicable law. If the Mortgagee does elect to foreclose upon the Property, the Mortgagee may purchase the Property at any sale. The proceeds of sale shall be applied, first, to all reasonable costs and expenses of the sale, including, but not limited to, reasonable attorneys' fees and costs of title insurance; second, to all sums secured by this Security Instrument, and the excess, if any, to the person or persons legally entitled thereto.

9. Mortgagor Not Released; Forbearance by Mortgagee Not a Waiver. Extension of time of payment or modification of the sums secured by this Security Instrument granted by Mortgagee to Mortgagor shall not operate to release the liability of the Mortgagor, any codebtors, or Mortgagor's successor in interest. Mortgagee shall not be required to commence proceedings against any codebtor or successor in interest or refuse to extend time for payment or otherwise modify the sums secured by this Security Instrument by reason of any demand made by Mortgagor, any codebtor, or Mortgagor's successors in interest. Any forbearance by Mortgagee in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

10. Successors and Assigns Bound. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Mortgagee and Mortgagor.

11. Waivers. Mortgagor waives all rights of homestead exemption in the Property and relinquish all rights of curtesy and dower in the Property.

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

BY SIGNING BELOW, Mortgagor accepts and agrees to the terms contained in this Security Instrument.

BIG HORN MOUNTAIN INVESTMENTS, LLC

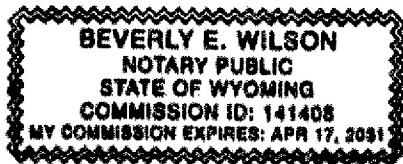
Traci Farris

Traci Farris, Sole Member/Owner

STATE OF WYOMING)
 : ss.
COUNTY OF SHERIDAN)

The foregoing *Mortgage* was acknowledged before me this 12th day of June, 2025, by **Traci Farris**, sole member/owner of the Mortgagor.

Given under my hand and notarial seal.



Beverly E. Wilson
Notary Public

My Commission expires: April 17, 2031

Exhibit "A"

(TOTAL ACRES = 0.34) T56N R84W SEC 23 PT SESW; SEC 26 PT NENW

A tract of land situate in the SE1/4SW1/4 of Section 23, and the NE1/4NW1/4 of Section 26, Township 56 North, Range 84 West of the 6th Principal Meridian, Sheridan County, Wyoming, described as follows, to wit: beginning at a point on the South line of Fifth Street of the West View Addition to the City of Sheridan, Wyoming, which said point is 1517 feet North of a point which is 470.2 feet East of the Southwest Corner of the NE1/4NW1/4 of Section 26, aforesaid Township and Range; thence East along the South line of said Fifth Street, a distance of 75 feet; thence South a distance of 200 feet; thence West a distance of 75 feet; thence North a distance of 200 feet to the point of beginning.

2025_06_12 Exhibit A Mortgage

Final Audit Report

2025-06-12

Created:	2025-06-12
By:	Cameron Smith (cameron@saslegalgroup.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAzLrCxrBCA-licWs2UMgRVqokLfh-Uy8o

"2025_06_12 Exhibit A Mortgage" History

-  Document created by Cameron Smith (cameron@saslegalgroup.com)
2025-06-12 - 7:05:18 PM GMT
-  Document emailed to Traci Farris (traci@farrisinc.org) for signature
2025-06-12 - 7:05:21 PM GMT
-  Email viewed by Traci Farris (traci@farrisinc.org)
2025-06-12 - 7:05:54 PM GMT
-  Document e-signed by Traci Farris (traci@farrisinc.org)
Signature Date: 2025-06-12 - 7:14:25 PM GMT - Time Source: server
-  Agreement completed.
2025-06-12 - 7:14:25 PM GMT



2025-800069 6/24/2025 4:08 PM PAGE: 6 OF 6
FEES: \$27.00 AD MORTGAGE
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

NO. 2025-800069 MORTGAGE
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK
LONABAUGH & RIGGS, LLP 50 E LOUCKS, STE 110
SHERIDAN WY 82801



Adobe Acrobat Sign