

After Recording Return To:

First Bank of Wyoming, Division of Glacier Bank
PO Box 907
Powell, WY 82435



2023-784719 3/24/2023 4:12 PM PAGE: 1 OF 8
FEES: \$33.00 PK MORTGAGE
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

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AMORTIZING DOWN PAYMENT ASSISTANCE LOAN MORTGAGE

MIN: 100291556792523463
MERS Phone: 888-679-6377

This Mortgage is dated March 24, 2023, by and between the Mortgagor(s)
Ryan James, a single person and Danielle Dowell, a single person, together as joint tenants with rights of survivorship
[hereafter Borrower(s)], and the Lender First Bank of Wyoming, Division of Glacier Bank
a/an Corporation organized and existing under the laws of
Wyoming and whose address is
PO Box 907 Powell, WY 82435

"MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. MERS is the Mortgagee under this Mortgage. MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.

Borrower owes Lender the principal sum of Nine Thousand Five Hundred
U.S. Dollars (\$ 9,500.00). This debt is evidenced by Borrower's Amortizing Down Payment Assistance Loan Promissory Note ("Note") dated the same date as this Mortgage, which provides for monthly payments, with the full debt, if not paid earlier, due and payable on the first day of April 1st, 2033.

This Mortgage secures to Lender and MERS: (a) the repayment of the debt evidenced by the Note, with interest, all renewals, extensions, and modifications; (b) the payment of all other sums, with interest, advanced to protect the security of this Mortgage; and (c) the performance of Borrower's covenants and agreements contained in this Mortgage and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to MERS (solely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns of MERS the following described Property located in Sheridan County, Wyoming (legal description):



Lot 5, Block 3, Granville Addition to the City of Sheridan, Sheridan County, Wyoming, a subdivision recorded in Book 1 of Plats, Page 116.

Which has the address: 1979 Papago Dr, Sheridan, Wyoming, 82801
(Property Address) (City) (Zip Code)

TOGETHER WITH all the improvements now or hereafter erected on the Property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights, stock and all fixtures now or hereafter a part of the Property. All replacements and additions shall also be covered by this Mortgage, along with all rents, issues and profits therefrom collectively referred to in this Mortgage as "Property". Borrower understands and agrees that MERS holds only legal title to the interests granted by Borrower in this Mortgage, but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lender's successors and assigns) has the right: to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Property; and to take any action required of Lender including, but not limited to, releasing and canceling this Mortgage.

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except a superior first Mortgage between Borrower and MERS as nominee for Lender and Lender's successors and assigns of even date herewith. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any allowed encumbrances of record. Further, Borrower warrants that there has been no construction or work upon the Property prior to the date of this Mortgage or that lien waivers have been obtained waiving any liens with respect to such construction or work.

MUTUAL COVENANTS by and between Borrower and Lender:

- 1. Payment of Principal, Interest, and Late Charges.** Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note, and late charges due under the Note. Payments due under the Note and this Mortgage shall be made in U.S. currency, check, or other instrument, including payment methods authorized by Lender. However, if any check or other instrument received by Lender as payment under the Note or this Mortgage is returned to the Lender unpaid, Lender may require that any or all subsequent payments under the Note and this Mortgage be made in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality, or entity, or (d) Electronic Funds Transfer.

Payments are deemed received by lender when received at the location designated in the Note or at such other location as may be designated by Lender. Lender may return any payment or partial payment if the payment or partial payments are insufficient to bring the

loan current. Lender may accept any payment or partial payment insufficient to bring the loan current, without waiver of any rights hereunder or prejudice to its rights to refuse such payment or partial payments in the future, but Lender is not obligated to apply such payments at the time such payments are accepted. If each periodic payment is applied as of its scheduled due date, then Lender need not pay interest on unapplied funds. Lender may hold such unapplied funds until Borrower makes payment to bring the loan current. If Borrower does not do so within a reasonable period of time, Lender shall either apply such funds or return them to Borrower. If not applied earlier, such funds will be applied to the outstanding principal balance under the Note immediately prior to foreclosure. No offset or claim which Borrower might have now or in the future against Lender shall relieve Borrower from making payments due under the Note and this Mortgage or performing the covenants and agreements secured by this Mortgage.

2. **Application of Payments or Proceeds.** All payments under Paragraphs 1 shall be applied by Lender as follows:

First, to interest due under the Note;
Second, to amortization of the principal of the Note; and
Third, to late charges, costs and fees (including attorneys' fees) due under the Note.

Any application of payments, insurance proceeds, or miscellaneous proceeds to principal due under the Note shall not extend or postpone the due date, or change the amount of the monthly payments.

3. **Charges; Liens.** Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage by Borrower making payment, when due, directly to the payee thereof. Borrower shall promptly discharge any lien which has priority over this Mortgage. In the event Borrower defaults in the payment of taxes, assessments, water, or other governmental or municipal charges, or other lawful charges as herein provided, Lender may, without notice or demand, pay the same and the same shall be secured as part of the lien on the Property and be secured by this Mortgage until paid. Borrower shall repay such sums so paid and all expenses incurred by Lender as a result of Lender's payment.
4. **Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire and hazards included within the term "extended coverage" and in such amounts and for such periods as Lender may require, but in an amount no less than the amount of the Note and will pay promptly, when due, any premiums on such insurance. All insurance shall be carried by companies authorized to do business in the State of Wyoming.

All insurance policies and renewals shall be in forms acceptable to Lender and shall include a standard mortgage clause in favor of, and in a form acceptable, to Lender. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender.

Unless Lender otherwise elects in writing, insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any paid to Borrower. In the event of foreclosure of this Mortgage or other transfer of title to the Property in extinguishment of the

indebtedness secured hereby, all right, title, and interest of Borrower in and to any insurance policies then in force or any proceeds due and payable shall pass to the purchaser or grantee.

5. **Occupancy.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Mortgage and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy unless the Lender determines this requirement will cause undue hardship for Borrower, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall notify Lender of any extenuating circumstances.
6. **Preservation, Maintenance and Protection of the Property; Condemnation.** Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Borrower shall maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless it is determined pursuant to Paragraph 4 by the property insurer and Lender that repair or restoration is not economically feasible, Borrower shall promptly repair the Property if damaged to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection with damage to the Property, Borrower shall be responsible for repairing or restoring the Property only if Lender has released proceeds for such purposes. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Borrower is not relieved of Borrower's obligation for the completion of such repair or restoration.

If condemnation proceeds are paid in connection with the taking of the Property, Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Mortgage, first to any delinquent amounts, and then to payment of principal. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments or change the amount of such payments.

7. **Borrower's Loan Application.** Borrower shall be in default if, during the loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the loan. Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's principal residence.
8. **Protection of Lender's Interest in the Property and Rights Under this Mortgage.** If (a) Borrower fails to perform the covenants and agreements contained in this Mortgage; (b) there is a legal proceeding that might significantly affect Lender's interest in the Property and/or rights under this Mortgage (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Mortgage or to enforce laws or regulations); or (c) Borrower has abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender's interest in the Property and rights under this Mortgage, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. Lender's actions can include, but are not limited to: (a) paying any sums secured by a lien which has priority over this Mortgage; (b) appearing in court; and (c) paying reasonable attorneys' fees

to protect its interest in the Property and/or rights under this Mortgage, including its secured position in a bankruptcy proceeding. Securing the Property includes but is not limited to, entering the Property to make repairs, change locks, replace or board up doors and windows, drain water from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned on or off. Although Lender may take action under this Paragraph 8, Lender does not have to do so and is not under any duty or obligation to do so. It is agreed that Lender incurs no liability for not taking any or all actions authorized under this paragraph.

Any amounts disbursed by Lender under this Paragraph 8 shall become additional debt of Borrower secured by this Mortgage. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

9. Grounds for Acceleration of Debt.

Lender may require immediate payment in full of all sums secured by this Mortgage upon:

- (a) **Default.** Borrower defaults by failing to pay in full any monthly payment required by this Mortgage prior to or on the due date of the next monthly payment; or by failing, for a period of thirty days, to perform any other obligations contained in this Mortgage.
- (b) **Sale.** Repayment may be required if all or part of the Property, or a beneficial interest in a trust owning all or part of the Property, is sold or otherwise transferred (other than by devise or descent) to a party not already obligated on the Note.
- (c) **No Waiver.** If circumstances occur that would permit Lender to require immediate payment in full, but Lender does not require such payments, Lender does not waive its rights with respect to subsequent events.

10. Reinstatement. Borrower has the right to be reinstated if Lender has required immediate payment in full because of Borrower's failure to pay an amount due under the Note or this Mortgage. This right applies even after foreclosure proceedings are instituted but prior to the occurrence of a foreclosure sale. To reinstate the Mortgage, Borrower shall tender in a lump sum all amounts required to bring Borrower's account current including, to the extent they are obligations of Borrower under this Mortgage, foreclosure costs and reasonable and customary attorneys' fees and expenses properly associated with the foreclosure proceeding. Upon reinstatement by Borrower, this Mortgage and the obligations that it secures shall remain in effect as if Lender had not required immediate payment in full. However, Lender is not required to permit reinstatement if: (i) Lender has accepted reinstatement after the commencement of foreclosure proceedings within two years immediately preceding the commencement of a current foreclosure proceeding, (ii) reinstatement will preclude foreclosure on different grounds in the future, or (iii) reinstatement will adversely affect the priority of the lien created by this Mortgage.

11. Borrower Not Released; Forbearance by Lender Not a Wavler. Extension of the time of payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to

commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

- 12. Successors and Assigns Bound; Liability; Co-Signers.** The covenants and agreements of this Mortgage shall bind and benefit the successors and assigns of Lender and Borrower. Each Borrower is individually liable for all covenants and agreements contained within the Note and this Mortgage. Any Borrower who co-signs this Mortgage but does not execute the Note: (a) is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Mortgage; (b) is not personally obligated to pay the sums secured by this Mortgage; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Mortgage or the Note without that co-Borrower's consent.
- 13. Notices.** Any notice to Borrower provided for in this Mortgage shall be given by delivering it via registered mail unless applicable law requires use of another method. The notice shall be directed to the Property address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given via tracked mail to Lender's address stated herein or any address Lender designates by notice to Borrower. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.
- 14. Governing Law; Severability.** This Mortgage shall be governed by the law of the State of Wyoming. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision. To this end, the provisions of this Mortgage and the Note are deemed severable.
- 15. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and this Mortgage.
- 16. Assignment of Rents.** Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender's agents. However, prior to Lender's notice to Borrower of Borrower's breach of any covenant or agreement in the Mortgage, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender provides notice of breach to Borrower: (a) all rents received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secured by the Mortgage; (b) Lender shall be entitled to collect and receive all of the rents of the Property; and (c) each tenant of the Property shall pay all rents due and unpaid to Lender or Lender's agent on Lender's written demand to the tenant.

Borrower has not executed any prior assignment of the rents and has not and will not perform any act that would prevent Lender from exercising its rights under this Paragraph 16.

Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of rents of the Property shall terminate when the debt secured by this Mortgage is paid in full.

17. **Foreclosure Procedure.** If Lender requires immediate payment in full under Paragraph 9, Lender may elect to foreclose this Mortgage by advertisement and sale of the premises, at public auction, according to Wyoming statutes governing mortgage foreclosures, with the POWER OF ADVERTISEMENT AND SALE being expressly given, proceed to enforce the provisions of this Mortgage either by suit at law or in equity, or proceed with any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Paragraph 17, including, but not limited to, reasonable attorneys' fees and costs and costs of title evidence.

If Lender invokes the power of sale, Lender shall give notice of intent to foreclose to Borrower and to the person in possession of the Property, if different, in accordance with applicable law. Lender shall give notice of the sale to Borrower in the manner provided in this Mortgage and applicable law. Lender shall publish notice of sale, and the Property shall be sold in the manner prescribed by applicable law. Lender or its designee may purchase the Property at any sale. The proceeds of the sale shall be applied in the following order: (a) to all expenses of sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Mortgage; and (c) any excess to the person or persons legally entitled to it or as otherwise provided by applicable law.

18. **Remedies Cumulative.** All remedies provided in this Mortgage are distinct and cumulative to any other right remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively. Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of breach to Borrower. However, Lender or a judicially appointed receiver may do so at any time there is a breach. The Lender or a judicially appointed receiver shall not be required to post any bond or other security to enter upon, take control of or maintain the Property.
19. **Release.** Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower except for recordation costs.
20. **Waiver of Homestead.** Borrower hereby relinquishes and waives all rights under and by virtue of the homestead laws of the State of Wyoming in the Property.
21. In the event of deed in lieu of foreclosure of a mortgage with priority to this Mortgage or assignment of the mortgage with priority to the Secretary of Housing and Urban Development, any provisions herein or any provisions in any other collateral agreement restricting the use of the Property or otherwise restricting the Borrower's ability to sell the Property shall have no further force or effect. Any person (including his successors or assigns) receiving title to the Property through a deed in lieu of foreclosure of a mortgage



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with priority to this Mortgage shall receive title to the Property free and clear from such restrictions.

BY SIGNING BELOW, Borrower accepts and agrees to the terms contained in this Mortgage and in any rider(s) executed by Borrower and recorded with it.

Borrower/Mortgagor **Danielle Dowell**

3/24/23
Date

Borrower/Mortgagor **Ryan James**

3/24/23
Date

STATE OF Wyoming

COUNTY OF Sheridan

The instrument was signed and sworn to (or acknowledged) before me on the 24th day of March, 2023 by Danielle Dowell & Ryan James

[(Borrower(s)/Mortgagor(s))]

5-13-28
My Commission Expires

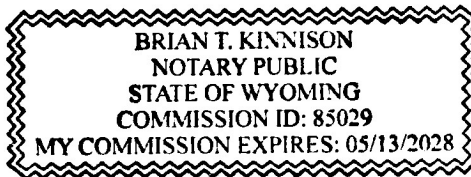
Signature of Notary

Loan Originator: Devan Fink

NMLS ID: 1463762

Loan Originator Organization: First Bank of Wyoming, Division of Glacier Bank

NMLS ID: 472212



NO. 2023-784719 MORTGAGE

EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK
WILCOX AGENCY
SHERIDAN WY 82801

DPA Form 310 (rev 12/21)

