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FEES: $94.00 PK MODIFICATION OF MORTGAGE
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

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MODIFICATION OF MORTGAGE

DATE AND PARTIES. The date of this Real Estate Modification (Modification) is September 19, 2024. The parties and their addresses are:

MORTGAGOR:
GATEWAY PARTNERS, LLC
A Wyoming Limited Liability Company
2 Saddlecrest Dr.
Sheridan, WY 82801

LENDER:
FIRST FEDERAL BANK & TRUST
Organized and existing under the laws of the United States of America
671 Illinois Street
Sheridan, WY 82801

1. BACKGROUND. Mortgagor and Lender entered into a security instrument dated October 26, 2023 and recorded on October 27, 2023 (Security Instrument). The Security Instrument was recorded in the records of Sheridan County, Wyoming at as instrument number 2023-788493 and covered the following described Property:

ALL of the Sheridan Hills Subdivision, Sheridan County, Wyoming, as shown on the official plat thereof recorded July 3, 2024 in Plat Book S at Page 176, being a re-subdivision of Tract 1, Wrench Ranch Hills, Phase One, a subdivision in Sheridan County, Wyoming, as recorded in Book W of Plats, Page 64

FKA:
Tract 1, Wrench Ranch Hills, Phase One, a subdivision in Sheridan County, Wyoming, as recorded in Book W of Plats, Page 64.

The property is located in Sheridan County at TBD, Sheridan, Wyoming 82801.

2. MODIFICATION. For value received, Mortgagor and Lender agree to modify the Security Instrument as provided for in this Modification.

The Security Instrument is modified as follows:

A. Secured Debt. The secured debt provision of the Security Instrument is modified to read:

(1) 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, dated October 26, 2023, from Sheridan Hills LLC (Borrower) to Lender, with a modified loan amount of $1,697,545.00 and maturing on November 1, 2025.

(b) Future Advances. All future advances from Lender to Sheridan Hills LLC under the Specific Debts executed by Sheridan Hills LLC 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 Sheridan Hills LLC 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 Sheridan Hills LLC 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 Modification 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 Truth in Lending Act (Regulation Z) or 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.

3. CONTINUATION OF TERMS. Except as specifically amended in this Modification, all of the terms of the Security Instrument shall remain in full force and effect.

SIGNATURES. By signing under seal, Mortgagor agrees to the terms and covenants contained in this Modification. Mortgagor also acknowledges receipt of a copy of this Modification.

MORTGAGOR:

Gateway Partners, LLC

By James M. Spell (Seal)
James M. Spell, Member

Date 9/19/2024

LENDER:

First Federal Bank & Trust

By (Seal)
Lee Kahm, Vice President

Date 9/19/2024

ACKNOWLEDGMENT.

State OF Wyoming, County OF Sheridan ss.

This instrument was acknowledged before me this 19th day of September, 2024 by James M. Spell as Member of Gateway Partners, LLC.

My commission expires: 4/20/2029

(Notary Public)

TRACY LARSEN
NOTARY PUBLIC
STATE OF WYOMING
COMMISSION ID: 162271
MY COMMISSION EXPIRES: 04/20/2029

(Lender Acknowledgment)

State OF Wyoming, County OF Sheridan ss.

This instrument was acknowledged before me this 19th day of September, 2024 by Lee Kahm as Vice President of First Federal Bank & Trust.

My commission expires: 4/20/2029

(Notary Public)

TRACY LARSEN
NOTARY PUBLIC
STATE OF WYOMING
COMMISSION ID: 162271
MY COMMISSION EXPIRES: 04/20/2029

NO. 2024-794610 MODIFICATION OF MORTGAGE
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK
FIRST FEDERAL BANK & TRUST 1575 SHILOH RD STE F
BILLINGS MT 59106-1712