

KNOW ALL MEN BY THESE PRESENTS: That THE NEW YORK GUARDIAN MORTGAGE CORPORATION, party of the first part, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration to it in hand paid by Metmor Financial, Inc., 9225 Indian Creek Parkway, Suite 300, Overland Park, Kansas, 66210, party of the second part, the receipt whereof is hereby acknowledged, has sold, and by these presents does sell, assign and transfer unto the said party of the second part a certain Indenture of Mortgage bearing date the 23rd day of May, 1977 and made by John A. Roop and Mary L. Roop in favor of Transamerica Mortgage Company and conveying the following described property:

See Attached Legal Description

in Sublette County, State of Wyoming and which said Mortgage was recorded in the Office of the County Clerk of said County of Sublette on the 23rd day of May, 1977 in Book 28 at page 654, Instrument No. 160421 together with notes and obligations therein described, without recourse on me in any event for any cause.

To have and to hold the same unto the said party of the second part, its successors or assigns, subject only to the provisos in the said Indenture of Mortgage contained.

In witness whereof I hereunto set my hand as of the 17th day of August, 1992.

THE NEW YORK GUARDIAN MORTGAGEE CORPORATION

By: Marlene Conley  
Its Vice President, Marlene Conley

ACKNOWLEDGEMENT

STATE OF CALIFORNIA  
COUNTY OF SANTA CLARA

SS:

The foregoing instrument was acknowledged before me by Marlene Conley its Vice President this 11th day of January, 1993.

Witness my hand and official seal.

Darlene Britton  
Darlene Britton Notary Public

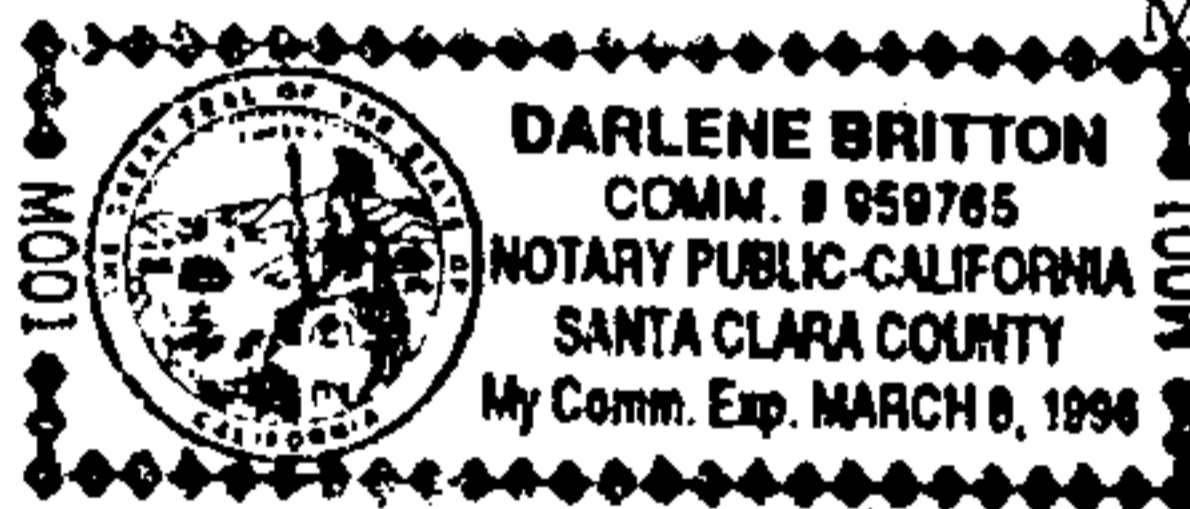
This Instrument Prepared By:

Lisa Lumley

When Recorded, Return To:  
METMOR FINANCIAL, INC.  
Attn: Lisa Lumley, L-CONV  
P.O. Box 10917  
Overland Park, Kansas 66210  
(913) 661-0555

March 8, 1996

My Appointment Expires



240713

LGLOK | 2/3/92

RECORDED March 4 1993 3:45 P.  
IN BOOK 57 PAGE 1  
FEES \$ 6.00 COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

Judy K. Smith

2  
102790  
ASSIGNMENT OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS: That KeyCorp Mortgage Inc., a banking corporation organized and doing business under the laws of the State of Wyoming, and having its principal office at 18th Street and Carey Avenue, Cheyenne, Wyoming 82001 in said State, Party of the First Part, in pursuance of a resolution of the directors of said company, and in consideration of the sum of Thirty Four Thousand and No/100ths Dollars to it in hand paid by Key Bank of Wyoming, Party of the Second Part, the receipt whereof is hereby acknowledged, has sold and by these presents does sell, assign and transfer unto the said party of the second part a certain Indenture of Mortgage bearing date the 26th day of February, in the year One Thousand Nine Hundred and Ninety Three made by Gene G. Walker and Anita A. Walker, Husband and Wife in favor of KeyCorp Mortgage Inc. and conveying the following described property:

Tract Twenty Nine (29), Mountain View Ranches, Sublette County, Wyoming as the same appears of record in the office of the Sublette County Clerk and Ex-Officio Register of Deeds, Sublette County, Wyoming.

240716

RECORDED March 4 93 4:00 P.M.  
IN BOOK 57 Mtgs PAGE 2  
FEES \$10.00 COUNTY CLERK  
SUELETTE COUNTY, PINEDALE, WYOMING

Judy K. Smith

and which said Mortgage was recorded in the office of the County Clerk and Ex-officio Register of Deeds in Said County of Sublette on the \_\_\_\_\_ day of \_\_\_\_\_ in the year 19\_\_\_\_, in Book \_\_\_\_\_ of Mortgages, at Page \_\_\_\_\_, together with the notes and obligations therein described, on me in any event or for any cause:

TO HAVE AND TO HOLD the same unto the said party of the second part, its executors, administrators, successors or assigns, subject only to the privisos in the said Indenture of Mortgage contained.

IN WITNESS WHEREOF, the said company has caused these presents to be signed in its name, by its Senior Vice President, and sealed with its corporate seal, attested by its R.E. Loan Officer, this 1st day of March, 19 93.

KEYCORP MORTGAGE INC.

By: Darwin D. Pace  
Darwin D. Pace, Senior Vice President

ATTEST: NO SEAL

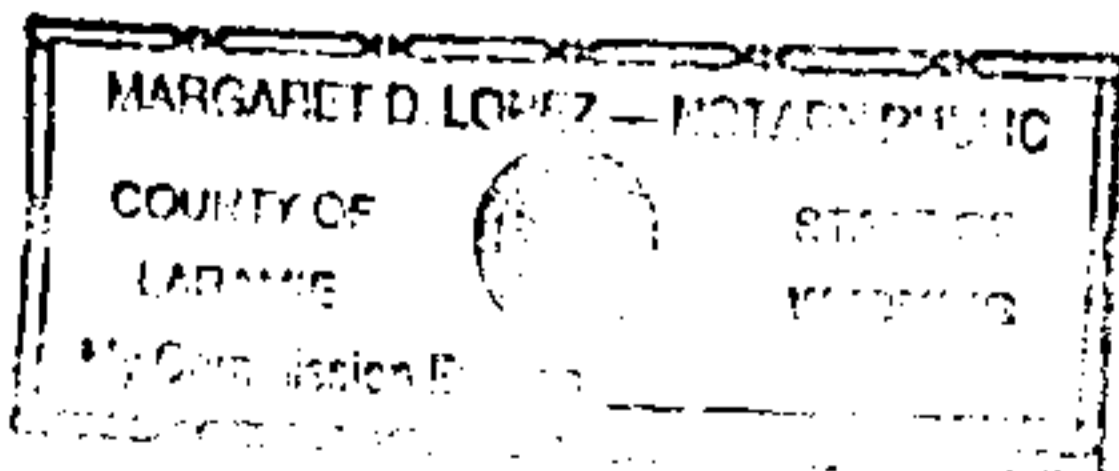
Alyce Powell  
R.E. Loan Officer

THE STATE OF WYOMING  
COUNTY OF Laramie ss

On this 1st day of March, 1993, before me appeared Darwin D. Pace, to me personally known, who, being by me duly sworn, did say that he is the Senior Vice President of KeyCorp Mortgage Inc.

and that the seal affixed to said instrument is the corporate seal of said corporation by authority of its Board of Directors, and said Senior Vice President acknowledged said instrument to be the free act and deed of said corporation.

Given under my hand notarial seal this 1st day of March, 19 93.



Margaret D. Lopez  
Notary Public

My Commission Expires: November 8, 1993

Loan #: Misc. Loan Acq. cancelled

ASSIGNMENT OF MORTGAGE/DEED OF TRUST

FOR VALUE RECEIVED, the receipt and sufficiency of which is hereby acknowledged, Citizens Federal Bank, A Federal Savings Bank, a Corporation organized and existing under the laws of the United States of America, does hereby grant, assign, transfer and convey all of its right, title and interest in and to said SECURITY INSTRUMENT, together with the note or notes secured thereby, to: ROCKY MOUNTAIN BANK, FEDERAL SAVINGS BANK.

The SECURITY INSTRUMENT which is being assigned was executed by: Michael A. Roguemore and Glenda A. Roguemore, Husband and wife. (BORROWER) as Mortgagor in favor of the Mortgagee and covers the following described property:

Lot 5, Meadow Canyon Estates, Sublette County, Wyoming.

240726

RECORDED March 5 1993 1:45 PM IN BOOK 57 p. Mtgs. 10 PAGE 3 FEES \$6.00 J. J. Smith COUNTY CLERK SUBLETTE COUNTY, PINEDALE, WYOMING

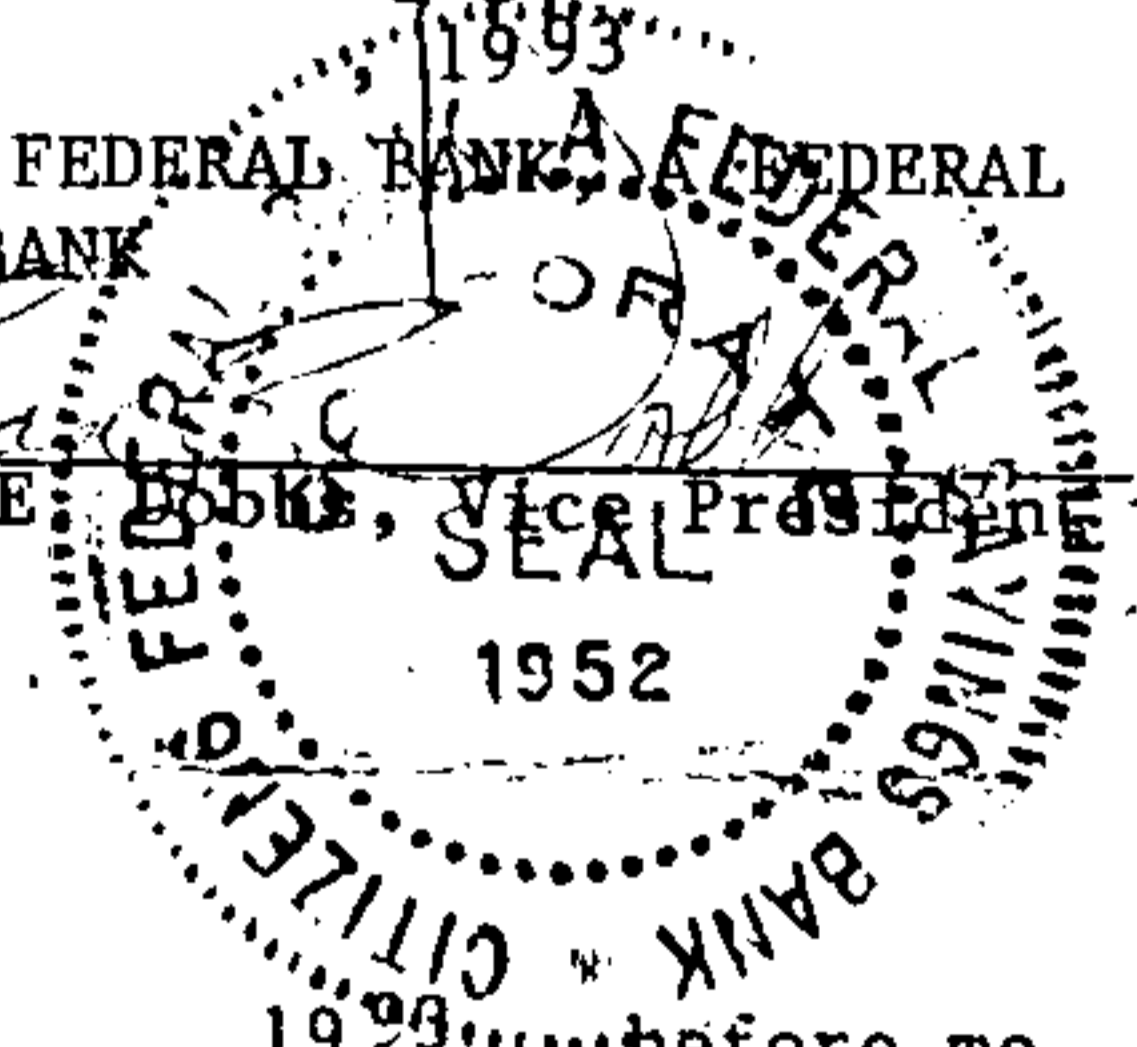
by Judy K. Smith

Said SECURITY INSTRUMENT is recorded [in Book 44, beginning at Page 524] [as Instrument ] in the records of the County Clerk of Sublette County, Wyoming.

IN WITNESS WHEREOF, LENDER has caused this Assignment of Mortgage/Deed of Trust to be executed this 8th day of February

Attest: Lois V. Avramides, Assistant Vice Pres.

By: Susan E. Dobb, Vice President



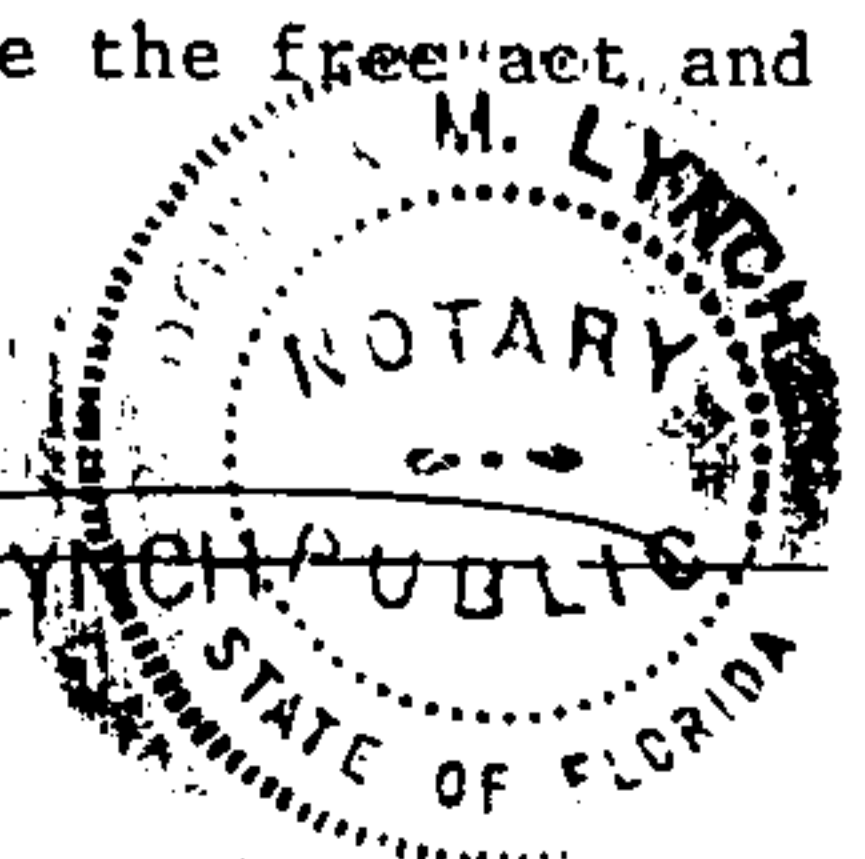
State of Florida County of Broward ss.

On this 8th day of February, 1993, before me appeared Susan E. Dobb and Lois V. Avramides as Vice President and Assistant Vice President respectively of Citizens Federal Bank, a Federal Savings Bank and, upon being duly sworn, did say that the seal affixed to the foregoing Assignment of Mortgage/Deed of Trust is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation pursuant to due authority given and said officers acknowledged said instrument to be the free act and deed of said corporation.

Witness my hand and seal.

NOTARY PUBLIC STATE OF FLORIDA MY COMMISSION EXP SEPT. 26, 1994 BONDED THRU GENERAL INS. UNB. MY COMMISSION EXPIRES:

Notary Public DONNA M. LYNCH PUBLIC COMMISSION #: CC051213



4

RECORDED <u>March 8</u>	19 <u>93</u>	<u>1:35</u> M
IN BOOK <u>59</u>	<u>Mtg</u>	PAGE <u>4</u>
FEE \$ <u>12.00</u>	COUNTY CLERK	
SUBLETTE COUNTY, PINEDALE, WYOMING		

## ASSIGNMENT OF MORTGAGE

*Judy K. Smith*  
240749

The Director of the Office of Thrift Supervision issued Order number(s) 90-407 dated February 22, 1990, placing Provident Federal Savings and Loan Association in receivership and appointing the Resolution Trust Corporation as Receiver of Provident Federal Savings and Loan Association pursuant to subdivision (F) of Section 5(d) of the Home Owners' Loan Act, as amended.

The Director of the Office of Thrift Supervision, by Order number(s) 90-408 and 90-409, dated February 22, 1990, incorporated a new federal savings association, Provident Savings Association, F.A., and issued its charter appointing the Resolution Trust Corporation as Conservator for Provident Savings Association, F.A., to have "all the powers of a conservator or receiver, as appropriate, granted under the Federal Deposit Insurance Act."

Certain assets of Provident Federal Savings and Loan Association, including the asset which is the subject of this document, have been transferred from Provident Federal Savings and Loan Association to Provident Savings Association, F.A.; and, for the purposes of confirming said transfer, Provident Federal Savings and Loan Association does hereby grant, sell, assign, transfer, set over and convey to Provident Savings Association, F.A., its successors and assigns, without recourse or warranty, any interest Provident Federal Savings and Loan Association may have in the security document which is the subject of this document, together with the note, debt and claim secured by such security document and the covenants contained in such security document.

The Director of the Office of Thrift Supervision issued Order number(s) 90-1541 dated August 17, 1990, placing Provident Savings Association, F.A. in receivership and replacing the Conservator of Provident Savings Association, F.A. with the Resolution Trust Corporation as Receiver of Provident Savings Association, F.A. pursuant to subdivision (F) of Section 5(d) of the Home Owners' Loan Act, as amended.

FOR VALUE RECEIVED, Resolution Trust Corporation, in its capacity as Receiver for Provident Savings Association, F.A. ("Assignor") does hereby grant, bargain, sell, assign, transfer and convey to STM Mortgage Company all of its right, title and interest in and to that certain Mortgage, dated March 2, 1989, executed by Jack L. Rose and Nancy B. Rose, Husband and Wife, as borrower, recorded on March 8, 1989, at Reception/Document No. 223802, in Book/Volume/Film/Liber No. 50, at Page/Folio No. 583, of the real property records of Sublette County, Wyoming, which Mortgage encumbers the property legally described on Exhibit "A" hereto, together with all indebtedness currently due and to become due under the terms of any promissory note or evidence of indebtedness

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# 7140 - 0072231 - Assignment to STM Mortgage Company  
February 11, 1993 [massign1.mac]

secured thereby.

This Assignment is made without recourse to Assignor and without representation or warranty by Assignor, express or implied.

RESOLUTION TRUST CORPORATION,  
solely in its capacities as receiver  
for Provident Federal Savings and  
Loan Association and as Receiver for  
Provident Savings Association, F.A..

By: [Signature]  
Printed Name: John J. Gramlich  
Title: Attorney-in-fact

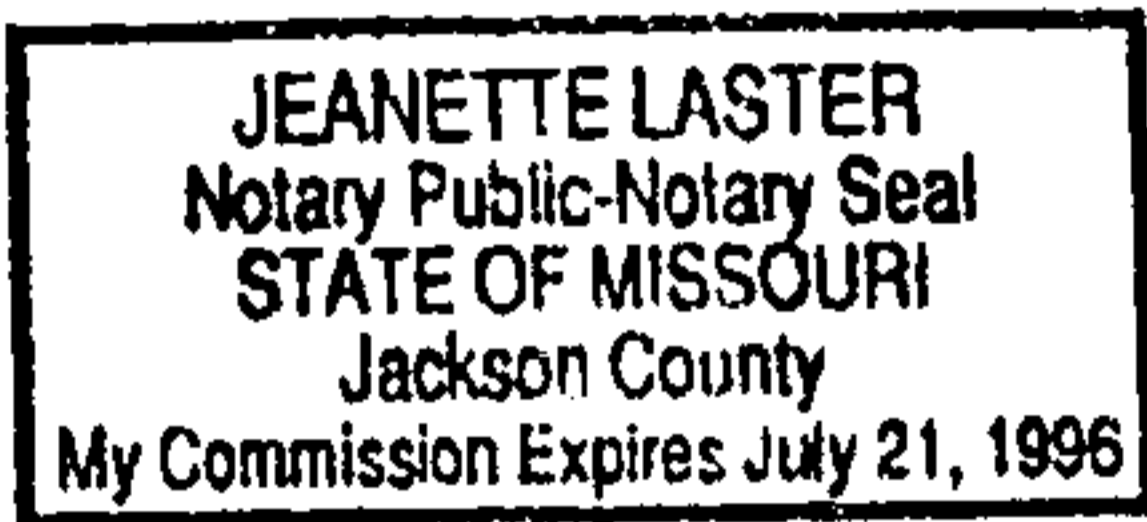
Pursuant to Power of Attorney  
dated \_\_\_\_\_  
and Recorded in the records of the  
County Clerk of \_\_\_\_\_ County,  
State of \_\_\_\_\_, at Book \_\_\_\_\_,  
Page \_\_\_\_\_.

STATE OF MISSOURI     )  
                                  )    ss.  
COUNTY OF JACKSON    )

The undersigned, a notary public in and for above-said County and State, does hereby acknowledge that John J. Gramlich, Attorney-in-fact for the Resolution Trust Corporation, in its capacities as Receiver for Provident Federal Savings and Loan Association and as Receiver of Provident Savings Association, F.A. personally appeared before me this day, and being by me duly sworn, says that he/she, being informed of the contents, voluntarily executed the foregoing and annexed instrument for and on behalf of such entity.

WITNESS my hand and official seal, this 24th day of February, 1993.

[SEAL]



[Signature]  
Notary Public for the State of  
Missouri  
Residing At: Jackson County  
My Commission Expires:  
July 21, 1996

6  
This instrument was prepared by:

Resolution Trust Corporation  
Records Management  
4900 Main Street, P.O. Box 419570  
Kansas City, Missouri 64141  
(800) 365-3342

After recording, please return this  
instrument to:

STM Mortgage Company  
2355 Stemmons Freeway  
Dallas, TX 75207  
ATTN:

PAYOFF DEPT.

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# 7140 - 0072231 - Assignment to STM Mortgage Company  
February 11, 1993 [massign1.mac]

**EXHIBIT "A"**  
**To Assignment of Mortgage**

The legal description of the subject real estate is as follows:  
LOT 11 OF THE GREEN RIVER SUBDIVISION, SUBLETTE COUNTY, WYOMING

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# 7140 - 0072231 - Assignment to STM Mortgage Company  
February 11, 1993 [massign1.mac]

When Recorded Mail To:  
Louella Savage  
EMC Mortgage Corporation  
511 E. John Carpenter Frwy, Suite 500  
Irving, TX 75062

Prepared by: Gail McKenzie  
Gail McKenzie  
EMC Mortgage Corporation  
P.O. Box 141358  
Irving, TX 75014-1358

240756

RECORDED March 8 1993 2:35 PM  
IN BOOK 57 Mtg PAGE 8  
FEES 8.00 COUNTY CLERK  
SUBLETTE COUNTY CLERK

Loan #: 00000054058700  
EMC #: 0  
KF: 12117

COUNTY SUBLETTE  
STATE WY

*by Judy K. Smith*  
**ASSIGNMENT OF DEED OF TRUST/MORTGAGE**

FOR VALUE RECEIVED, the receipt of which is hereby acknowledged and confessed, EMC MORTGAGE CORPORATION hereby sells, grants, bargains, assigns, transfers, sets over and conveys unto WESTERN UNITED LIFE ASSURANCE COMPANY, its successors and assigns, that certain Deed of Trust/Mortgage from RONALD L. SHERBROOK AND MARY ANNE SHERBROOK, HUSBAND AND WIFE and recorded on 3/10/87 in Book 47 Page 377 of the official property records of SUBLETTE County, WY of the following described lot, or address of property:

64 MUDDY CREEK ROAD, MARBLETON, WY 83113

If Legal Description Is Required: See "Exhibit A" attached hereto and made a part hereof:

Deed of Trust/Mortgage Date: 03/06/87  
Deed of Trust/Mortgage Amount: \$ 32,000.00

Instrument Number: 215987

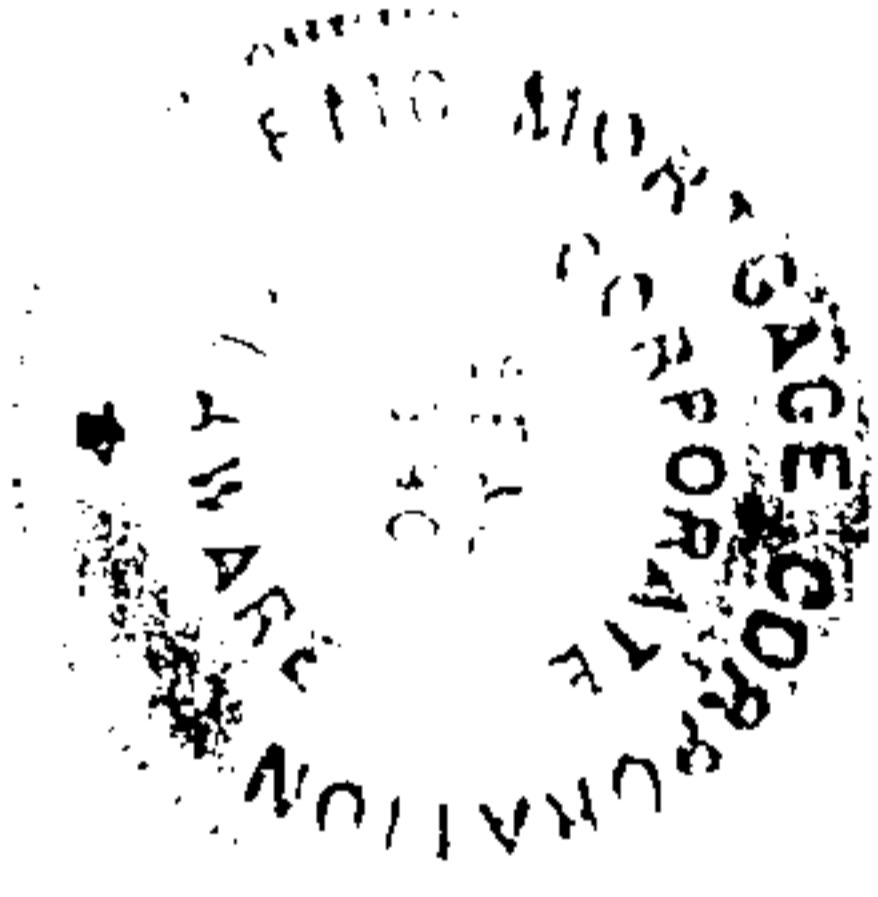
together with the note or bond secured thereby, the note or bond evidencing said indebtedness having this day been transferred together with assignor's right, title and interest in and to said Deed of Trust/Mortgage, the property therein described and the indebtedness thereby secured; and the said assignee is hereby subrogated to all of the rights, powers, privileges and securities vested in the Assignor under and by virtue of the aforesaid Deed of Trust/Mortgage.

IN WITNESS WHEREOF, the said EMC Mortgage Corporation has caused this Assignment to be executed by its duly authorized officers and to have its corporate seal affixed this 24th day of February, 1993.

EMC MORTGAGE CORPORATION

BY: Janan Weeks  
Janan Weeks  
Vice President

ATTEST: Terry L. Smith  
Terry L. Smith  
Assistant Secretary



STATE OF TEXAS  
COUNTY OF DALLAS

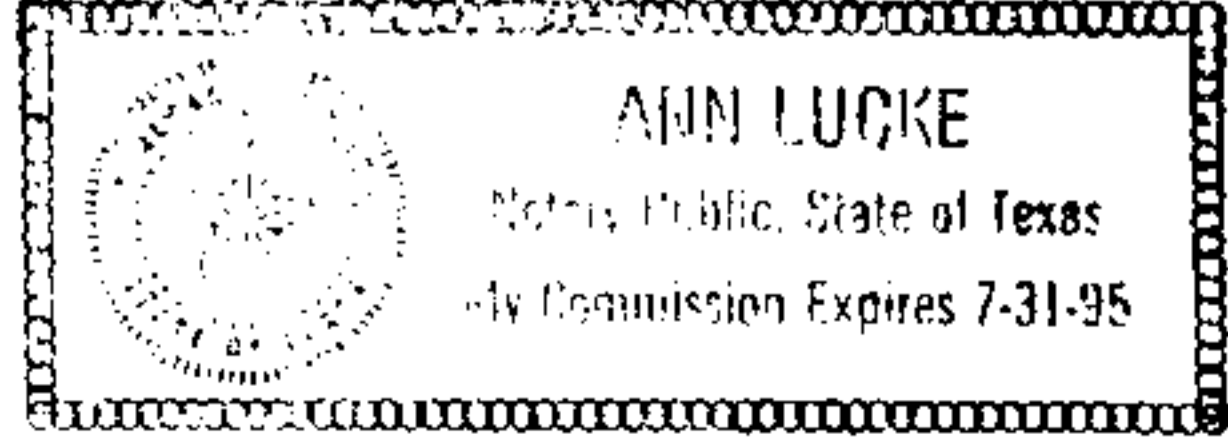
§§:

On this 24th Day of February, in the year 1993, before me a Notary Public within and for said County, personally appeared Janan Weeks and Terry L. Smith and are personally known to me to be the persons who executed the within instrument as Vice President and Assistant Secretary respectively, on behalf of EMC MORTGAGE CORPORATION and acknowledged the same to be the act and deed of the said corporation that the within instrument may be duly recorded.

WITNESS my hand and official seal

Ann Lucke  
Notary Public

Assignee Address: 929 West Sprague Avenue  
Spokane, WA 99204



WST\_II



9076706

**EXHIBIT "A"**

**MORTGAGE**

54058700

KNOW ALL MEN BY THESE PRESENTS, That Ronald L. Sherbrook and Mary Anne Sherbrook, husband and wife herein designated as Mortgagor, of Big Piney, County of Sublette, State of Wyoming, to secure the payment of the principal sum of---THIRTY TWO THOUSAND AND 00/100-----Dollars (\$--32,000.00--), with interest as evidenced by a promissory note dated March 6, 1987 herewith to the order of

AMERICAN NATIONAL BANK OF AFTON  
302 Washington, Afton, Wyoming 83110

, hereinafter designated Mortgagee, principal and interest payable in 59 installments of \$ 308.82 each on the 6th day of each month, beginning on the 6th day of April, 1987, each installment to be applied first to interest, and the balance to be applied to principal, any balance of principal or interest remaining unpaid shall be due with the final installment on March 6, 1992 (balloon payment of \$29,071.61) hereby mortgages to said Mortgagee, the following-described real estate, situated in Sublette County, State of Wyoming, to wit:

N $\frac{1}{2}$  of Lot 4 (N $\frac{1}{2}$  NW $\frac{1}{4}$  NW $\frac{1}{4}$ ) of Section 3, T30N, R111W, 6th P.M., Sublette County, Wyoming.

215987  
RECORDED March 10 1987 1:50 P.M.  
IN BOOK 47 mtg PAGE 377  
FEES \$ 8.00 Mary Louford COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING  
By: Mary Riley

including all buildings and improvements thereon (or that may hereafter be erected thereon); together with hereditaments and appurtenances, and all other rights thereunto belonging, or in anywise now or hereafter appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof, and all plumbing, heating and lighting fixtures and equipment now or hereafter attached to or used in connection with said premises.

Future Advances: Upon request of borrower, lender, at Lender's option prior to release of this mortgage, may make future advances to borrower. Such future advances, with interest thereon, shall be secured by this mortgage when evidenced by promissory notes stating that said notes are secured hereby.

The Mortgagor hereby relinquishes and waives all rights under and by virtue of the homestead laws of the State of Wyoming and covenants and agrees that he is lawfully seized of said premises, that they are free from all encumbrances, and hereby covenants to warrant and defend the title of said premises against the lawful claims of all persons whomsoever.

And the Mortgagor covenants and agrees with the Mortgagee as follows:

1. In case of default in any of the payments stipulated in said note, the undersigned, as further security for this mortgage and the note secured thereby, do hereby assign, set over and convey unto the mortgagee all rents, issues and profits from the above described property.
2. At the option of the Mortgagee, this mortgage shall become due and payable in full in the event of the sale or transfer of the within described property either by deed or contract for deed.

Louella Savage  
EMC Mortgage Corporation  
511 E. John Carpenter Frwy, Suite 500  
Irving, TX 75062

Prepared by: Gail McKenzie  
Gail McKenzie  
EMC Mortgage Corporation  
P.O. Box 141358  
Irving, TX 75014-1358

10

COUNTY CAMPBELL

Loan #: 000000054058698

STATE WY

EMC #: 0

KF: 12189

**ASSIGNMENT OF DEED OF TRUST/MORTGAGE**

FOR VALUE RECEIVED, the receipt of which is hereby acknowledged and confessed, EMC MORTGAGE CORPORATION hereby sells, grants, bargains, assigns, transfers, sets over and conveys unto WESTERN UNITED LIFE ASSURANCE COMPANY, its successors and assigns, that certain Deed of Trust/Mortgage from LOUIS DEAN TE POEL AND DONNALEE TE POEL H/W and recorded on 3/29/82 in Book 604 Page 116 of the official property records of CAMPBELL County, WY of the following described lot, or address of, property:

3505 FOOTHILLS BLVD, GILLETTE, WY 82716

If Legal Description Is Required: See "Exhibit A" attached hereto and made a part hereof:

Deed of Trust/Mortgage Date: 03/26/82  
Deed of Trust/Mortgage Amount: \$ 63,000.00

Instrument Number: 509489

together with the note or bond secured thereby, the note or bond evidencing said indebtedness having this day been transferred together with assignor's right, title and interest in and to said Deed of Trust/Mortgage, the property therein described and the indebtedness thereby secured; and the said assignee is hereby subrogated to all of the rights, powers, privileges and securities vested in the Assignor under and by virtue of the aforesaid Deed of Trust/Mortgage.

IN WITNESS WHEREOF, the said EMC Mortgage Corporation has caused this Assignment to be executed by its duly authorized officers and to have its corporate seal affixed this 24th day of February, 1993.



EMC MORTGAGE CORPORATION

BY: [Signature]  
Janan Weeks  
Vice President

ATTEST: [Signature]  
Terry L. Smith  
Assistant Secretary

STATE OF TEXAS

§§:

COUNTY OF DALLAS

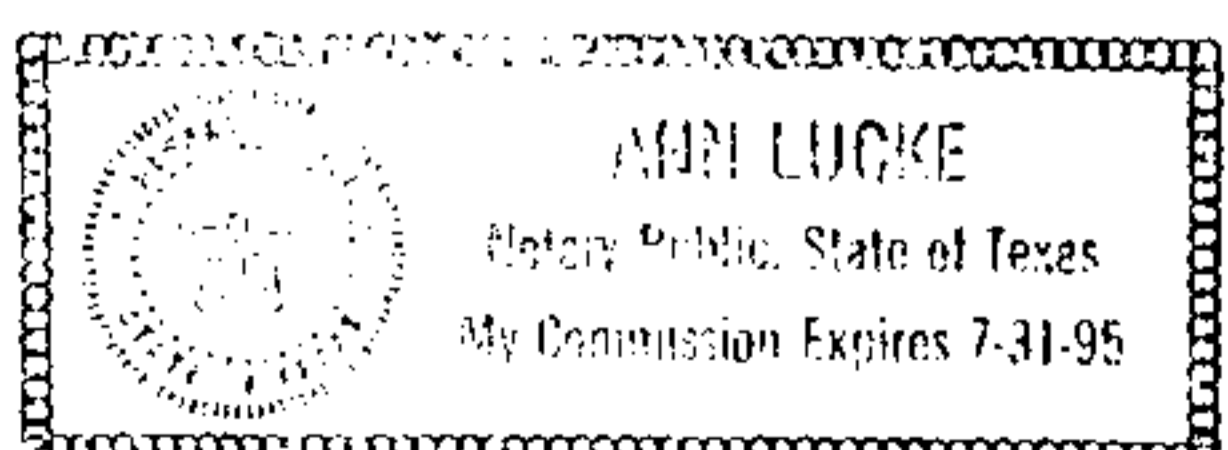
On this 24th Day of February, in the year 1993, before me a Notary Public within and for said County, personally appeared Janan Weeks and Terry L. Smith and are personally known to me to be the persons who executed the within instrument as Vice President and Assistant Secretary respectively, on behalf of EMC MORTGAGE CORPORATION and acknowledged the same to be the act and deed of the said corporation that the within instrument may be duly recorded.

WITNESS my hand and official seal

[Signature]  
Notary Public

Assignee Address: 929 West Sprague Avenue  
Spokane, WA 99204

240757



WST\_II

153 RECORDED March 8 19 93 2:40 P  
IN BOOK 57 Mtg. Co. PAGE 10  
FEES \$ 8.00 COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

[Signature]  
by Judy K. Smith

509489

MORTGAGE DEED WITH RELEASE OF HOMESTEAD

Louis Dean TePoel and Donnalee TePoel, husband and wife

811 Ridgewood, Gillette, Wyoming 82716

mortgagors, of Campbell County, State of Wyoming, to secure the payment of Sixty-Three Thousand and No/100 dollars, due March 26, 1987

with interest from date at the rate of -12- per cent per annum, payable monthly

evidenced by one promissory note, of even date herewith. Principal and interest shall be payable in monthly installments of \$ 649.32 each. The first payment shall be made on or before the 1st day of May, 1982, and a like sum shall be paid on or before the 1st of every month thereafter until the maturity date of this note. Each payment shall be first applied to interest on the unpaid balance of principal; secondly upon the principal. Any unpaid balance of principal and interest on this note as of the maturity date is due and payable on above maturity date.

Louis Dean TePoel and Donnalee TePoel, husband and wife

do hereby mortgage to

STOCKMENS BANK & TRUST COMPANY, a Wyoming Corporation

P. O. Box 3004, Gillette, Wyoming 82716

mortgagee, of Campbell County, State of Wyoming, the following described real estate, situated in the county of Campbell, in the State of Wyoming, to-wit:

Lot 6, Block 7 of the Highland Estates Addition, Second Filing, to the City of Gillette, Campbell County, Wyoming, according to the official plat thereof, recorded in Book 2 of Plats, pages 59 and 60 of the records of Campbell County, Wyoming; together with all improvements thereon.

STATE OF WYOMING

Campbell County

55.

Filed for record this 29th day of March A. D., 1982 at 11:36 o'clock A. M. and recorded in Book 604 of Photos on page 116 Fees \$ 6.00

Vivian E. Addison  
County Clerk and Ex-Officio Register of Deeds

RECORDED  
ABSTRACTED  
INDEXED  
CHECKED

By Connie Narum  
Deputy

509489

The mortgagor(s) agree to pay the indebtedness hereby secured, and to pay all taxes and assessments on said premises and to keep the buildings thereon insured in a sum not less than \$63,000.00 Dollars during the life of this mortgage, in favor of and payable to the mortgagee, and in case the mortgagors shall fail to pay such taxes and assessments and to keep the premises insured, as aforesaid, the mortgagee may insure said buildings and pay said taxes and assessments, and all sums so paid shall be added to and considered as a part of the above indebtedness hereby secured, and shall draw interest at the same rate.

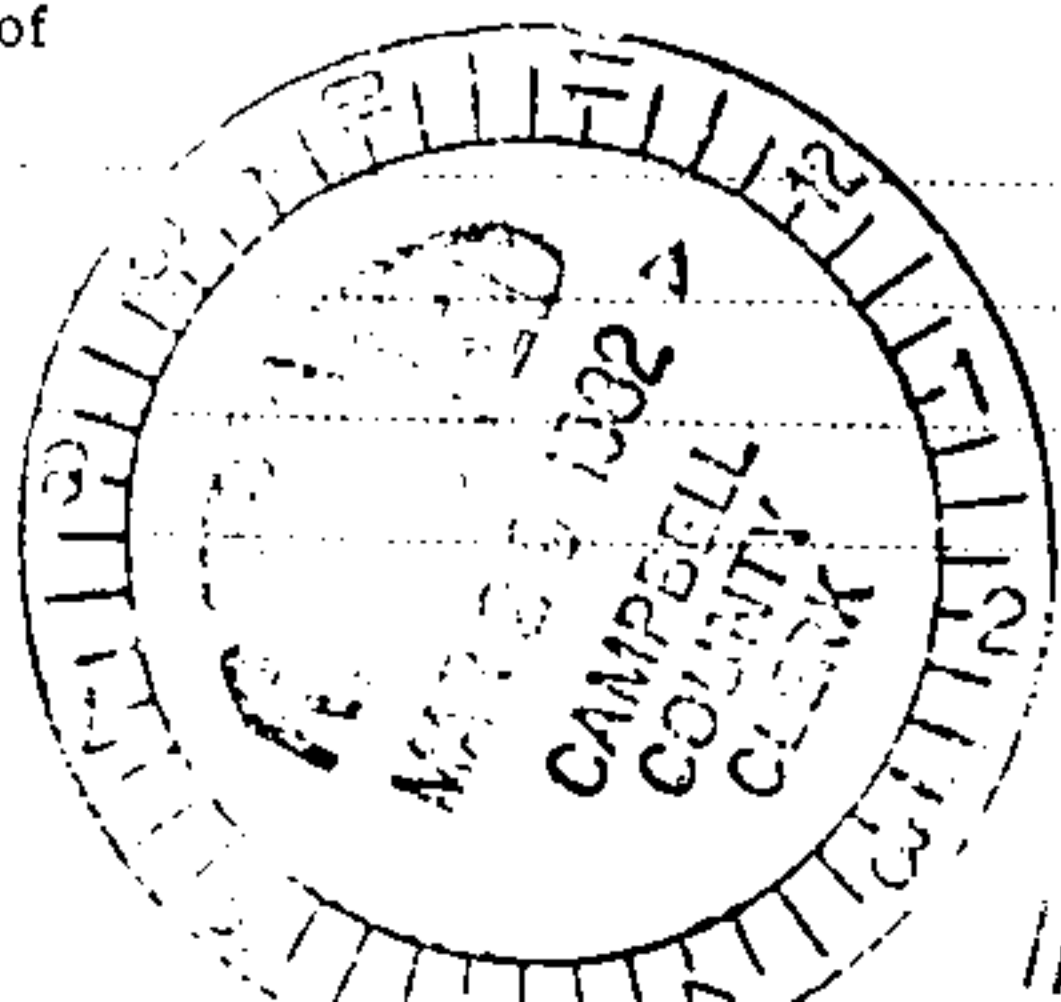
In case default shall be made in the payment of the above sum hereby secured, or in the payment of the interest thereon, or any part of such principal or interest, when the same shall become due, or in case default shall be made in any of the covenants and agreements hereof, then the whole indebtedness hereby secured with the interest thereon shall become due and payable, and the mortgagee its legal representatives or assigns may proceed pursuant to law, or under and by virtue of the provisions of Chapter 71, Article 2, Revised Statutes of Wyoming, 1931, to foreclose on and sell said property, and out of the proceeds of such sale he shall pay all sums due hereunder, together with all costs of sale and foreclosure, including a reasonable sum Dollars as attorney's fees.

Hereby relinquishing and waiving all rights under and by virtue of the homestead exemption laws of said state.

Dated this 26th day of March A. D. 1982

In the presence of

Louis Dean TePoel  
Donnalee TePoel



**RECORDATION REQUESTED BY:**

American National Bank of Rock Springs  
P.O. BOX 1770  
2515 FOOTHILL BLVD.  
ROCK SPRINGS, WY 82901

**WHEN RECORDED MAIL TO:**

American National Bank of Rock Springs  
P.O. BOX 1770  
2515 FOOTHILL BLVD.  
ROCK SPRINGS, WY 82901

**SEND TAX NOTICES TO:**

RICHARD K. PLEMEL  
P.O. BOX 726  
ROCK SPRINGS, WY 82901

240762

*by Judy K. Smith*

RECORDED	<i>March 9</i>	19 <i>93</i>	<i>11:10 AM</i>
IN BOOK	<i>57</i>	<i>Mtg</i>	PAGE <i>12</i>
FEE \$	<i>14.00</i>		
COUNTY CLERK SUBLETTE COUNTY, PINEDALE, WYOMING			

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

**MORTGAGE**

**THIS MORTGAGE IS DATED MARCH 5, 1993, between RICHARD K. PLEMEL, A SINGLE MAN, whose address is P.O. BOX 726, ROCK SPRINGS, WY 82901 (referred to below as "Grantor"); and American National Bank of Rock Springs, whose address is P.O. BOX 1770, 2515 FOOTHILL BLVD., ROCK SPRINGS, WY 82901 (referred to below as "Lender").**

**GRANT OF MORTGAGE.** For valuable consideration, Grantor mortgages and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, located in **SUBLETTE County, State of Wyoming (the "Real Property"):**

**LOT 7, HECOX SECOND SUBD., LOT 7A FIRST ADDITION TO HECOX SECOND SUBD., SUBLETTE COUNTY, WYOMING**

**The Real Property or its address is commonly known as 5 SAWTOOTH LANE, PINEDALE, WY 92841.**

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

**DEFINITIONS.** The following words shall have the following meanings when used in this Mortgage. Terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

**Grantor.** The word "Grantor" means **RICHARD K. PLEMEL**. The Grantor is the mortgagor under this Mortgage.

**Guarantor.** The word "Guarantor" means and includes without limitation, each and all of the guarantors, sureties, and accommodation parties in connection with the indebtedness.

**Improvements.** The word "Improvements" means and includes without limitation all existing and future improvements, fixtures, buildings, structures, mobile homes affixed on the Real Property, facilities, additions and other construction on the Real Property.

**Indebtedness.** The word "Indebtedness" means all principal and interest payable under the Note and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Mortgage, together with interest on such amounts as provided in this Mortgage.

**Lender.** The word "Lender" means American National Bank of Rock Springs, its successors and assigns. The Lender is the mortgagee under this Mortgage.

**Mortgage.** The word "Mortgage" means this Mortgage between Grantor and Lender, and includes without limitation all assignments and security interest provisions relating to the Personal Property and Rents.

**Note.** The word "Note" means the promissory note or credit agreement dated March 5, 1993, in the original principal amount of **\$23,470.00** from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

**Personal Property.** The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

**Property.** The word "Property" means collectively the Real Property and the Personal Property.

**Real Property.** The words "Real Property" mean the property, interests and rights described above in the "Grant of Mortgage" section.

**Related Documents.** The words "Related Documents" mean and include without limitation all promissory notes, credit agreements, loan agreements, guaranties, security agreements, mortgages, deeds of trust, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the indebtedness.

**Rents.** The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

**THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ALL OBLIGATIONS OF GRANTOR UNDER THIS MORTGAGE AND THE RELATED DOCUMENTS. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:**

**PAYMENT AND PERFORMANCE.** Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all amounts secured by this Mortgage as they become due, and shall strictly perform all of Grantor's obligations under this Mortgage.

**POSSESSION AND MAINTENANCE OF THE PROPERTY.** Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

**Possession and Use.** Until in default, Grantor may remain in possession and control of and operate and manage the Property and collect the Rents from the Property.

**Duty to Maintain.** Grantor shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

**Hazardous Substances.** The terms "hazardous waste," "hazardous substance," "disposal," "release," and "threatened release," as used in this Mortgage, shall have the same meanings as set forth in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 49 U.S.C. Section 6901, et seq., or other applicable state or Federal laws, rules, or regulations adopted pursuant to any of the foregoing. The terms "hazardous waste" and "hazardous substance" shall also include, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos. Grantor represents and warrants to Lender that: (a) During the period of Grantor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any hazardous waste or substance by any person on, under, or about the Property; (b) Grantor has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing, (i) any use, generation, manufacture, storage, treatment, disposal, release, or threatened release of any hazardous substance by any prior owners or occupants of the Property or (ii) any actual or threatened litigation of any kind by any person relating to such matters; and (c) Except as previously disclosed to and acknowledged by Lender in writing, (i) neither Grantor nor any tenant, contractor, agent, or other authorized representative of Grantor has ever been involved in any litigation of any kind by any person relating to such matters; and (ii) neither Grantor nor any tenant, contractor, agent, or other authorized representative of Grantor has ever been involved in any litigation of any kind by any person relating to such matters.

hazardous waste or substance on, under, or about the Property and (ii) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation those laws, regulations, and ordinances described above. Grantor authorizes Lender and its agents to enter upon the Property to make such inspections and tests as Lender may deem appropriate to determine compliance of the Property with this section of the Mortgage. Any inspections or tests made by Lender shall be for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Grantor or to any other person. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Property for hazardous waste. Grantor hereby (a) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any such laws, and (b) agrees to indemnify and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Mortgage or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release occurring prior to Grantor's ownership or interest in the Property, whether or not the same was or should have been known to Grantor. The provisions of this section of the Mortgage, including the obligation to indemnify, shall survive the payment of the indebtedness and the satisfaction and reconveyance of the lien of this Mortgage and shall not be affected by Lender's acquisition of any interest in the Property, whether by foreclosure or otherwise.

**Nuisance, Waste.** Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property. Without limiting the generality of the foregoing, Grantor will not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), soil, gravel or rock products without the prior written consent of Lender.

**Removal of Improvements.** Grantor shall not demolish or remove any improvements from the Real Property without the prior written consent of Lender. As a condition to the removal of any improvements, Lender may require Grantor to make arrangements satisfactory to Lender to replace such improvements with improvements of at least equal value.

**Lender's Right to Enter.** Lender and its agents and representatives may enter upon the Real Property at all reasonable times to attend to Lender's interests and to inspect the Property for purposes of Grantor's compliance with the terms and conditions of this Mortgage.

**Compliance with Governmental Requirements.** Grantor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property. Grantor may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Grantor has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Property are not jeopardized. Lender may require Grantor to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

**Duty to Protect.** Grantor agrees neither to abandon nor leave unattended the Property. Grantor shall do all other acts, in addition to those acts set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and preserve the Property.

**DUE ON SALE - CONSENT BY LENDER.** Lender may, at its option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without the Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest therein; whether legal or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of Real Property interest. If any Grantor is a corporation or partnership, transfer also includes any change in ownership of more than twenty-five percent (25%) of the voting stock or partnership interests, as the case may be, of Grantor. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Wyoming law.

**TAXES AND LIENS.** The following provisions relating to the taxes and liens on the Property are a part of this Mortgage.

**Payment.** Grantor shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, special taxes, assessments, water charges and sewer service charges levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of all liens having priority over or equal to the interest of Lender under this Mortgage, except for the lien of taxes and assessments not due, and except as otherwise provided in the following paragraph.

**Right To Contest.** Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Grantor shall within fifteen (15) days after the lien arises or, if a lien is filed, within fifteen (15) days after Grantor has notice of the filing, secure the discharge of the lien, or if requested by Lender, deposit with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and reasonable attorneys' fees or other charges that could accrue as a result of a foreclosure or sale under the lien. In any contest, Grantor shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

**Evidence of Payment.** Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or assessments and shall authorize the appropriate governmental official to deliver to Lender at any time a written statement of the taxes and assessments against the Property.

**Notice of Construction.** Grantor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if any mechanic's lien, materialmen's lien, or other lien could be asserted on account of the work, services, or materials. Grantor will upon request of Lender furnish to Lender advance assurances satisfactory to Lender that Grantor can and will pay the cost of such improvements.

**PROPERTY DAMAGE INSURANCE.** The following provisions relating to insuring the Property are a part of this Mortgage.

**Maintenance of Insurance.** Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgagee clause in favor of Lender. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of ten (10) days' prior written notice to Lender and not containing any disclaimer of the insurer's liability for failure to give such notice. Should the Real Property at any time become located in an area designated by the Director of the Federal Emergency Management Agency as a special flood hazard area, Grantor agrees to obtain and maintain Federal Flood Insurance, to the extent such insurance is required and is or becomes available, for the term of the loan and for the full unpaid principal balance of the loan, or the maximum limit of coverage that is available, whichever is less.

**Application of Proceeds.** Grantor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at its election, apply the proceeds to the reduction of the indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. If Lender elects to apply the proceeds to restoration and repair, Grantor shall repair or replace the damaged or destroyed improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration if Grantor is not in default hereunder. Any proceeds which have not been disbursed within 180 days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Lender under this Mortgage, then to prepay accrued interest, and the remainder, if any, shall be applied to the principal balance of the indebtedness. If Lender holds any proceeds after payment in full of the indebtedness, such proceeds shall be paid to Grantor.

**Unexpired Insurance at Sale.** Any unexpired insurance shall inure to the benefit of, and pass to, the purchaser of the Property covered by this Mortgage at any trustee's sale or other sale held under the provisions of this Mortgage, or at any foreclosure sale of such Property.

**TAX AND INSURANCE RESERVES.** Subject to any limitations set by applicable law, Lender may require Grantor to maintain with Lender reserves for payment of annual taxes, assessments, and insurance premiums, which reserves shall be created by advance payment or monthly payments of a sum estimated by Lender to be sufficient to produce, at least fifteen (15) days before due, amounts at least equal to the taxes, assessments, and insurance premiums to be paid. If fifteen (15) days before payment is due the reserve funds are insufficient, Grantor shall upon demand pay any deficiency to Lender. The reserve funds shall be held by Lender as a general deposit from Grantor, which Lender may satisfy by payment of the taxes, assessments, and insurance premiums required to be paid by Grantor as they become due. Lender shall have the right to draw upon the reserve funds to pay such items, and Lender shall not be required to determine the validity or accuracy of any item before paying it. Nothing in the Mortgage shall be construed as requiring Lender to advance other monies for such purposes, and Lender shall not incur any liability for anything it may do or omit to do with respect to the reserve account. All amounts in the reserve account are hereby pledged to further secure the indebtedness, and Lender is hereby authorized to withdraw and apply such amounts on the indebtedness upon the occurrence of an Event of Default. Lender shall not be required to pay any interest or earnings on the reserve funds unless required by law or agreed to by Lender in writing. Lender does not hold the reserve funds in trust for Grantor, and Lender is not Grantor's agent for payment of the taxes and assessments required to be paid by Grantor.

**EXPENDITURES BY LENDER.** If Grantor fails to comply with any provision of this Mortgage, or if any action or proceeding is commenced that would materially affect Lender's interests in the Property, Lender on Grantor's behalf may, but shall not be required to, take any action that Lender deems appropriate. Any amount that Lender expends in so doing will bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses, at Lender's option, will (a) be payable on demand, (b) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (i) the term of any applicable insurance policy or (ii) the remaining term of the Note, or (c) be treated as a balloon payment which will be due and payable at the Note's maturity. This

Mortgage also will secure payment of these amounts. The rights provided for in this paragraph shall be in addition to any other rights or any remedies to which Lender may be entitled on account of the default. Any such action by Lender shall not be construed as curing the default so as to bar Lender from any remedy that it otherwise would have had.

**WARRANTY; DEFENSE OF TITLE.** The following provisions relating to ownership of the Property are a part of this Mortgage.

**Title.** Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Mortgage, and (b) Grantor has the full right, power, and authority to execute and deliver this Mortgage to Lender.

**Defense of Title.** Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Grantor's title or the interest of Lender under this Mortgage, Grantor shall defend the action at Grantor's expense. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Lender's own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

**Compliance With Laws.** Grantor warrants that the Property and Grantor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

**CONDEMNATION.** The following provisions relating to condemnation of the Property are a part of this Mortgage.

**Application of Net Proceeds.** If all or any part of the Property is condemned by eminent domain proceedings or by any proceeding or purchase in lieu of condemnation, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the indebtedness or the repair or restoration of the Property. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorneys' fees incurred by Lender in connection with the condemnation.

**Proceedings.** If any proceeding in condemnation is filed, Grantor shall promptly notify Lender in writing, and Grantor shall promptly take such steps as may be necessary to defend the action and obtain the award. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver or cause to be delivered to Lender such instruments as may be requested by it from time to time to permit such participation.

**IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES.** The following provisions relating to governmental taxes, fees and charges are a part of this Mortgage:

**Current Taxes, Fees and Charges.** Upon request by Lender, Grantor shall execute such documents in addition to this Mortgage and take whatever other action is requested by Lender to perfect and continue Lender's lien on the Real Property. Grantor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Mortgage, including without limitation all taxes, fees, documentary stamps, and other charges for recording or registering this Mortgage.

**Taxes.** The following shall constitute taxes to which this section applies: (a) a specific tax upon this type of Mortgage or upon all or any part of the indebtedness secured by this Mortgage; (b) a specific tax on Grantor which Grantor is authorized or required to deduct from payments on the indebtedness secured by this type of Mortgage; (c) a tax on this type of Mortgage chargeable against the Lender or the holder of the Note; and (d) a specific tax on all or any portion of the indebtedness or on payments of principal and interest made by Grantor.

**Subsequent Taxes.** If any tax to which this section applies is enacted subsequent to the date of this Mortgage, this event shall have the same effect as an Event of Default (as defined below), and Lender may exercise any or all of its available remedies for an Event of Default as provided below unless Grantor either (a) pays the tax before it becomes delinquent, or (b) contests the tax as provided above in the Taxes and Liens section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.

**SECURITY AGREEMENT; FINANCING STATEMENTS.** The following provisions relating to this Mortgage as a security agreement are a part of this Mortgage.

**Security Agreement.** This instrument shall constitute a security agreement to the extent any of the Property constitutes fixtures or other personal property, and Lender shall have all of the rights of a secured party under the Uniform Commercial Code as amended from time to time.

**Security Interest.** Upon request by Lender, Grantor shall execute financing statements and take whatever other action is requested by Lender to perfect and continue Lender's security interest in the Rents and Personal Property. In addition to recording this Mortgage in the real property records, Lender may, at any time and without further authorization from Grantor, file executed counterparts, copies or reproductions of this Mortgage as a financing statement. Grantor shall reimburse Lender for all expenses incurred in perfecting or continuing this security interest. Upon default, Grantor shall assemble the Personal Property in a manner and at a place reasonably convenient to Grantor and Lender and make it available to Lender within three (3) days after receipt of written demand from Lender.

**Addresses.** The mailing addresses of Grantor (debtor) and Lender (secured party), from which information concerning the security interest granted by this Mortgage may be obtained (each as required by the Uniform Commercial Code), are as stated on the first page of this Mortgage.

**FURTHER ASSURANCES; ATTORNEY-IN-FACT.** The following provisions relating to further assurances and attorney-in-fact are a part of this Mortgage.

**Further Assurances.** At any time, and from time to time, upon request of Lender, Grantor will make, execute and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when requested by Lender, cause to be filed, recorded, refiled, or rerecorded, as the case may be, at such times and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Lender, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve (a) the obligations of Grantor under the Note, this Mortgage, and the Related Documents, and (b) the liens and security interests created by this Mortgage as first and prior liens on the Property, whether now owned or hereafter acquired by Grantor. Unless prohibited by law or agreed to the contrary by Lender in writing, Grantor shall reimburse Lender for all costs and expenses incurred in connection with the matters referred to in this paragraph.

**Attorney-in-Fact.** If Grantor fails to do any of the things referred to in the preceding paragraph, Lender may do so for and in the name of Grantor and at Grantor's expense. For such purposes, Grantor hereby irrevocably appoints Lender as Grantor's attorney-in-fact for the purpose of making, executing, delivering, filing, recording, and doing all other things as may be necessary or desirable, in Lender's sole opinion, to accomplish the matters referred to in the preceding paragraph.

**FULL PERFORMANCE.** If Grantor pays all the indebtedness when due, and otherwise performs all the obligations imposed upon Grantor under this Mortgage, Lender shall execute and deliver to Grantor a suitable satisfaction of this Mortgage and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Personal Property. Grantor will pay, if permitted by applicable law, any reasonable termination fee as determined by Lender from time to time.

**DEFAULT.** Each of the following, at the option of Lender, shall constitute an event of default ("Event of Default") under this Mortgage:

**Default on Indebtedness.** Failure of Grantor to make any payment when due on the indebtedness.

**Default on Other Payments.** Failure of Grantor within the time required by this Mortgage to make any payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.

**Compliance Default.** Failure to comply with any other term, obligation, covenant or condition contained in this Mortgage, the Note or in any of the Related Documents. If such a failure is curable and if Grantor has not been given a notice of a breach of the same provision of this Mortgage within the preceding twelve (12) months, it may be cured (and no Event of Default will have occurred) if Grantor, after Lender sends written notice demanding cure of such failure: (a) cures the failure within fifteen (15) days; or (b) if the cure requires more than fifteen (15) days, immediately initiates steps sufficient to cure the failure and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

**Breaches.** Any warranty, representation or statement made or furnished to Lender by or on behalf of Grantor under this Mortgage, the Note or the Related Documents is, or at the time made or furnished was, false in any material respect.

**Insolvency.** The insolvency of Grantor, appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor, or the dissolution or termination of Grantor's existence as a going business (if Grantor is a business). Except to the extent prohibited by federal law or Wyoming law, the death of Grantor (if Grantor is an individual) also shall constitute an Event of Default under this Mortgage.

**Foreclosure, Forfeiture, etc.** Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method by any creditor of Grantor or by any governmental agency against any of the Property. However, this shall not apply in the event of a good faith dispute by Grantor as to the validity or enforceability of the claim which is the basis of the foreclosure or forfeiture proceeding, provided that Grantor gives Lender written notice of such claim and furnishes reserves or a surety bond for the claim satisfactory to

**Breach of Other Agreement.** Any breach by Grantor under the terms of any other agreement between Grantor and Lender that is not remedied within any grace period provided therein, including without limitation any agreement concerning any indebtedness or other obligation of Grantor to Lender, whether existing now or later.

**Events Affecting Guarantor.** Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or such Guarantor dies or becomes incompetent. Lender, at its option, may, but shall not be required to, permit the Guarantor's estate to assume unconditionally the obligations arising under the guaranty in a manner satisfactory to Lender, and, in doing so, cure the Event of Default.

**Insecurity.** Lender in good faith deems itself insecure.

**RIGHTS AND REMEDIES ON DEFAULT.** Upon the occurrence of any Event of Default and at any time thereafter but subject to any limitation in the Note or any limitation in this Mortgage, Lender, at its option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

**Accelerate Indebtedness.** Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty which Grantor would be required to pay.

**UCC Remedies.** With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

**Collect Rents.** Lender shall have the right, without notice to Grantor, to take possession of the Property, including during the pendency of foreclosure, whether judicial or non-judicial, and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender may require any tenant or other user of the Property to make payments of rent or use fees directly to Lender. If the Rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

**Appoint Receiver.** Lender shall have the right to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

**Judicial Foreclosure.** Lender may obtain a judicial decree foreclosing Grantor's interest in all or any part of the Property.

**Nonjudicial Sale.** Lender may foreclose Grantor's interest in all or in any part of the Property by nonjudicial sale, and specifically by "power of sale" or "advertisement and sale" foreclosure as provided by statute.

**Deficiency Judgment.** If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

**Tenancy at Sufferance.** If Grantor remains in possession of the Property after the Property is sold as provided above or Lender otherwise becomes entitled to possession of the Property upon default of Grantor, Grantor shall become a tenant at sufferance of Lender or the purchaser of the Property and shall, at Lender's option, either (a) pay a reasonable rental for the use of the Property, or (b) vacate the Property immediately upon the demand of Lender.

**Other Remedies.** Lender shall have all other rights and remedies provided in this Mortgage or the Note or available at law or in equity.

**Sale of the Property.** To the extent permitted by applicable law, Grantor hereby waives any and all right to have the property marshalled. In exercising its rights and remedies, Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property.

**Notice of Sale.** Lender shall give Grantor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition.

**Waiver; Election of Remedies.** A waiver by any party of a breach of a provision of this Mortgage shall not constitute a waiver of or prejudice the party's rights otherwise to demand strict compliance with that provision or any other provision. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or take action to perform an obligation of Grantor under this Mortgage after failure of Grantor to perform shall not affect Lender's right to declare a default and exercise its remedies under this Mortgage.

**Attorneys' Fees; Expenses.** If Lender institutes any suit or action to enforce any of the terms of this Mortgage, Lender shall be entitled to recover such sum as the court may adjudge reasonable as reasonable attorneys' fees, at trial and on any appeal. Whether or not any court action is involved, all reasonable expenses incurred by Lender that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest from the date of expenditure until repaid at the Note rate. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's reasonable attorneys' fees and Lender's legal expenses whether or not there is a lawsuit, including reasonable attorneys' fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees, and title insurance, to the extent permitted by applicable law, Grantor also will pay any court costs, in addition to all other sums provided by law.

**NOTICES TO GRANTOR AND OTHER PARTIES.** Any notice under this Mortgage, including without limitation any notice of default and any notice of sale to Grantor, shall be in writing and shall be effective when actually delivered or, if mailed, shall be deemed effective when deposited in the United States mail first class, registered mail, postage prepaid, directed to the addresses shown near the beginning of this Mortgage. Any party may change its address for notices under this Mortgage by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. All copies of notices of foreclosure from the holder of any lien which has priority over this Mortgage shall be sent to Lender's address, as shown near the beginning of this Mortgage. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address.

**MISCELLANEOUS PROVISIONS.** The following miscellaneous provisions are a part of this Mortgage:

**Amendments.** This Mortgage, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Mortgage. No alteration of or amendment to this Mortgage shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

**Applicable Law.** This Mortgage has been delivered to Lender and accepted by Lender in the State of Wyoming. This Mortgage shall be governed by and construed in accordance with the laws of the State of Wyoming.

**Caption Headings.** Caption headings in this Mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this Mortgage.

**Merger.** There shall be no merger of the interest or estate created by this Mortgage with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

**Severability.** If a court of competent jurisdiction finds any provision of this Mortgage to be invalid or unenforceable as to any person or circumstance, such finding shall not render that provision invalid or unenforceable as to any other persons or circumstances. If feasible, any such offending provision shall be deemed to be modified to be within the limits of enforceability or validity; however, if the offending provision cannot be so modified, it shall be stricken and all other provisions of this Mortgage in all other respects shall remain valid and enforceable.

**Successors and Assigns.** Subject to the limitations stated in this Mortgage on transfer of Grantor's interest, this Mortgage shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Mortgage and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Mortgage or liability under the Indebtedness.

**Time is of the Essence.** Time is of the essence in the performance of this Mortgage.

**Waiver of Homestead Exemption.** Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Wyoming as to all Indebtedness secured by this Mortgage.

**Waivers and Consents.** Lender shall not be deemed to have waived any rights under this Mortgage (or under the Related Documents) unless such waiver is in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by any party of a provision of this Mortgage shall not constitute a waiver of or prejudice the party's right otherwise to demand strict compliance with that provision or any other provision. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or any of Grantor's obligations as to any future transactions. Whenever consent by Lender is required in this Mortgage, the granting of such consent by Lender in any instance shall not constitute continuing consent to

subsequent instances where such consent is required.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND GRANTOR AGREES TO ITS TERMS.

GRANTOR:

X *Richard K. Plemel*  
RICHARD K. PLEMEL

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Wyoming  
COUNTY OF Sweetwater ) SS

On this day before me, the undersigned Notary Public, personally appeared RICHARD K. PLEMEL, to me known to be the individual described in and who executed the Mortgage, and acknowledged that he or she signed the Mortgage as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 5th day of March, 19 93

By *Shauna K. Faler*

Residing at Deer Springs

Notary Public in and for the State of Wyoming

SHAUNA K. FALER - NOTARY PUBLIC  
My commission expires 2-3-93  
COUNTY OF SWEETWATER STATE OF WYOMING  
MY COMMISSION EXPIRES APRIL 3, 1993



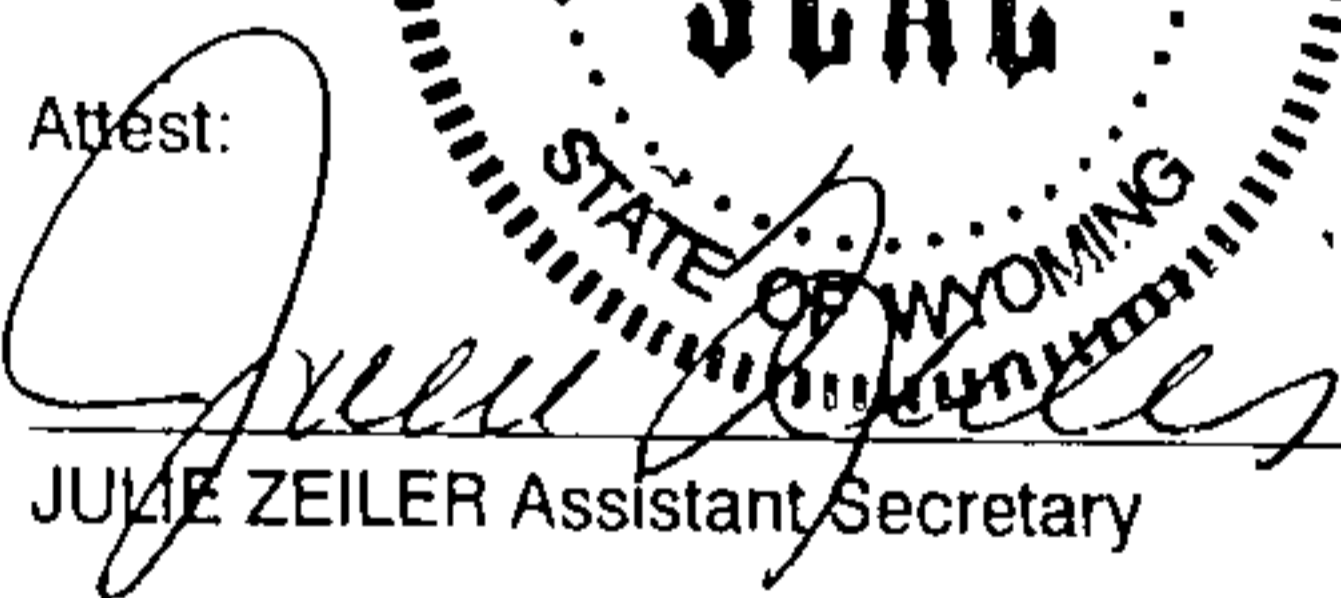
KNOW ALL MEN BY THESE PRESENTS: That the WALLICK AND VOLK, INC., a corporation, organized and doing business under the laws of the State of WYOMING, and having its principal office in CHEYENNE in said State, in pursuance of a resolution of the directors of said company, passed on the 22nd day of January, 1993, of the first part, in consideration of the sum of Fifty Four Thousand Eight Hundred Dollars and no/100 Dollars to its in hand paid by Fleet Mortgage Corp whose address is c/o 1200 West Parkland Avenue Milwaukee, WI 53224 of the second part, the receipt whereof is hereby acknowledged, has sold, and by these presents do sell, assign, and transfer unto the said part y of the second part a certain Indenture of Mortgage bearing date the 22nd day of January, in the year one Thousand Nine Hundred Ninety Three made by Thomas L. Ward and Sharon Ward, Husband and Wife in favor of Wallick and Volk, Inc. and conveying the

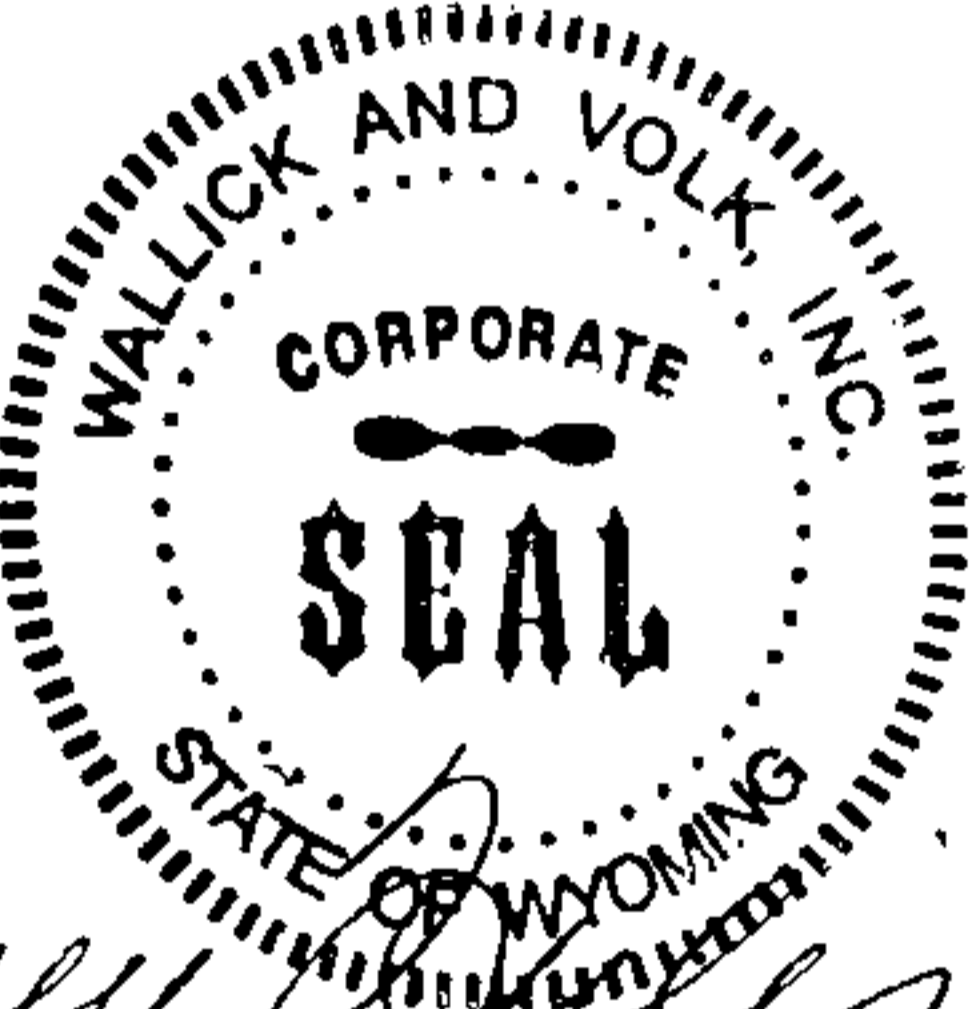
**FOLLOWING LEGAL DESCRIPTION**  
Lot 19 of the Half Moon Mountain subdivision, Third Filing, Sublette County, Wyoming.

Section No. \_\_\_\_\_, in Township No. \_\_\_\_\_, in Range No. \_\_\_\_\_, West of the 6th P.M., in SUBLETTE County, in the State of Wyoming and which said Mortgage was recorded in the office of THE COUNTY CLERK in said County of SUBLETTE on the \_\_\_\_\_ day of \_\_\_\_\_, in the year \_\_\_\_\_, in Book \_\_\_\_\_ of Mortgages, at page \_\_\_\_\_ together with the notes and obligations therein described, without recourse on me in any event or for any cause:

TO HAVE AND TO HOLD the same unto the said part Y of the second part, its executors, administrators, successors or assigns, subject only to the provisos in the said Indenture of Mortgage contained.

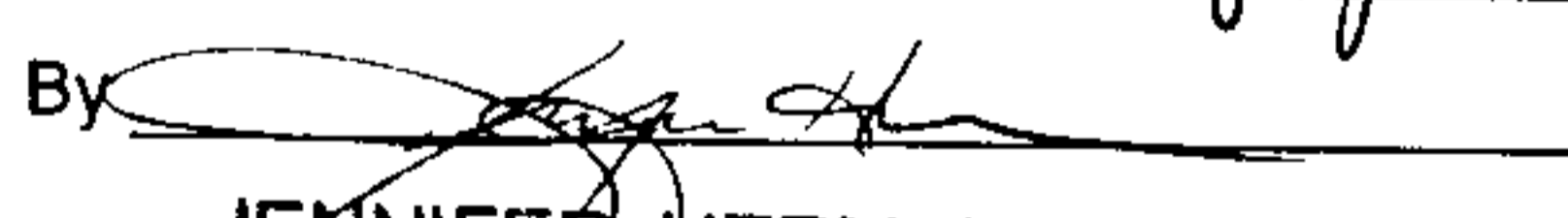
IN WITNESS WHEREOF, the said company has caused these presents to be signed in its name, by its President, and sealed with its corporate seal, attested by its Secretary, this 22nd day of January, 1993

Attest:  
  
JULIE ZEILER Assistant Secretary



240767

RECORDED March 10 1993 11:05 A  
IN BOOK 57 M.H.G. PAGE 17  
FEES \$ 6.00 County of Sublette COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

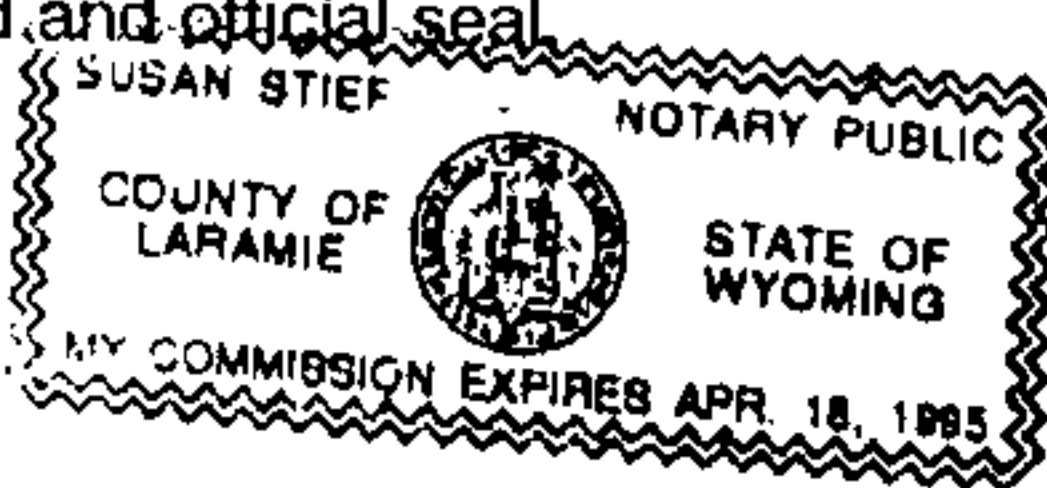
WALLICK AND VOLK, INC. by Judy K. Smith  
By   
JENNIFER HERMANN  
VICE PRESIDENT

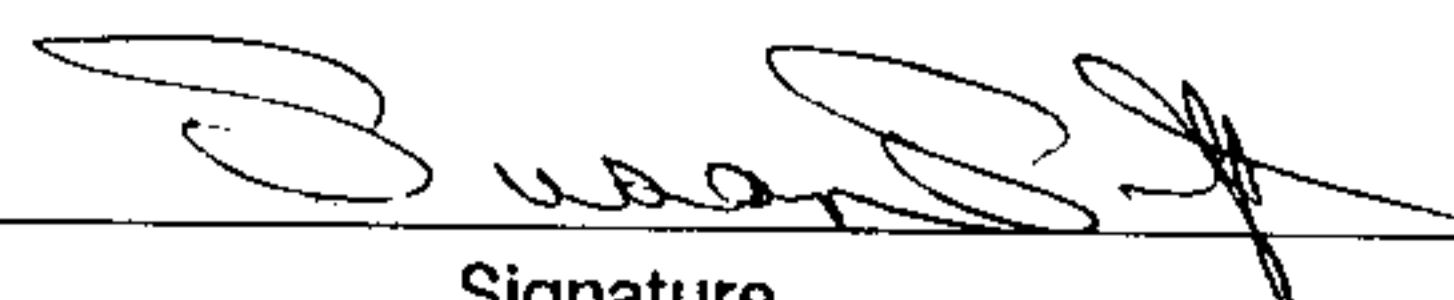
Witness \_\_\_\_\_  
THE STATE OF WYOMING, }  
} ss.  
}

\*\*\*\*\*  
State of WYOMING }  
County of LARAMIE }

JENNIFER HERMANN  
VICE PRESIDENT

The foregoing instrument was acknowledged before me by WALLICK AND VOLK, INC. this Twenty Second day of January, 1993

Witness my hand and official seal  


  
Signature  
NOTARY PUBLIC  
Title of Officer

**MORTGAGE DEED WITH RELEASE OF HOMESTEAD**

JOHN GEORGE GIBSON and LISA JANE GIBSON, husband and wife, mortgagors, of P.O. Box 1172, Pinedale, WY 82941, to secure the payment of Twenty-One Thousand Ten and NO/100 (\$21,010.00) Dollars, payable in 120 equal monthly payments of \$277.64 each, which include interest at the rate of 10% per annum from 1/27/93; first said monthly payment is due on or before 2/27/93 and on the 27th day of each month thereafter until paid in full as evidenced by one Promissory Note of even date herewith, do hereby mortgage to the FIRST NATIONAL BANK OF PINEDALE, mortgagee, whose address is P.O. Box 519, Pinedale, WY 82941, the following described real estate, situate in the County of Sublette, in the State of Wyoming, to-wit:

Lots Five (5) and Six (6), Block Eleven (11), Patterson's First Addition to the Town of Pinedale, Sublette County, Wyoming as the same appears on the official map or plat thereof as filed for record in the office of the County Clerk and Ex-Officio Register of Deeds for Sublette County, Wyoming; TOGETHER WITH all improvements and appurtenances thereunto appertaining; SUBJECT TO reservations and restrictions contained in the United States patents or of record, to easements and rights-of-way of record or in use and to prior mineral reservations of record.

The mortgagors agree to pay the indebtedness hereby secured, and to pay all taxes and assessments on said premises and to keep any buildings thereon insured in a sum not less than the insurable market value during the life of this mortgage, in favor of and payable to the mortgagee, and in case the mortgagors shall fail to pay such taxes and assessments and to keep the premises insured, as aforesaid, the mortgagee may insure said buildings and pay said taxes and assessments, and all sums so paid shall be added to and considered as a part of the above indebtedness hereby secured, and shall draw interest at the same rate.

In case default shall be made in the payment of the above sum hereby secured, or in the payment of the interest thereon, or any part of such principal or interest, when the same shall become due, or in case default shall be made in any of the covenants and agreements hereof, then the whole indebtedness hereby secured with

240775

RECORDED	March 11	1993	9:40 AM
IN BOOK	57	Mtgs	PAGE 18
FEE \$	8.00	County Clerk	
SUBLETTE COUNTY, PINEDALE, WYOMING			

the interest thereon shall become due and payable, and the mortgagee, its legal representatives or assigns may proceed, pursuant to law, to foreclose on and sell said property, and out of the proceeds of such sale the mortgagors shall pay all sums due hereunder, together with all cost of sale and foreclosure, including reasonable dollars, as attorney's fees.

Hereby relinquishing and waiving all rights under and by virtue of the homestead laws of said state.

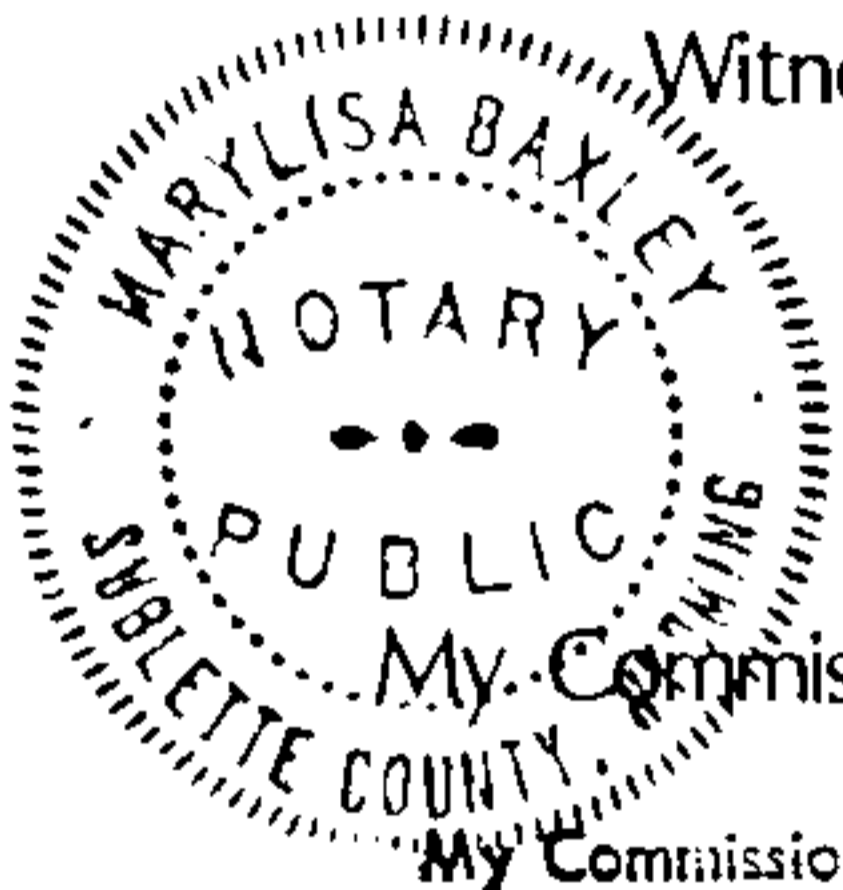
DATED this 27 day of January, 1993.

[Signature]  
JOHN GEORGE GIBSON  
[Signature]  
LISA JANE GIBSON

STATE OF WYOMING )  
COUNTY OF SUBLETTE ) ss.  
)

The foregoing **Mortgage Deed With Release Of Homestead** was acknowledged before me by JOHN GEORGE GIBSON and LISA JANE GIBSON, this 27<sup>th</sup> day of January, 1993.

Witness my hand and official seal.



[Signature]  
NOTARY PUBLIC

Assignment of Mortgage (Corporation)

\*\*\*\*\*

KNOW ALL MEN BY THESE PRESENTS: That the WALLICK AND VOLK, INC.

a corporation, organized and doing business under the laws of the State of WYOMING, and having its principal office at CHEYENNE in said State, in pursuance of a resolution of the directors of said company, passed on the 25th day of January, 1993, of the first part, in consideration of the sum of Forty One Thousand Eight Hundred Dollars and no/100 Dollars to its in hand paid by Fleet Mortgage Corp. whose address is c/o 11200 West Parkland Avenue Milwaukee, WI 53224 of the second part, the receipt whereof is hereby acknowledged, has sold, and by these presents do sell, assign, and transfer unto the said part y of the second part a certain Indenture of Mortgage bearing date the 25th day of January, in the year One Thousand Nine Hundred Ninety Three made by Martha Jane Preston, A Single Woman in favor of Wallick and Volk, Inc. and conveying the

FOLLOWING LEGAL DESCRIPTION

West 369.06 feet of the E1/2NE1/4NW1/4 of Section 24, T38N, R114W, 6th P.M., Sublette County, Wyoming, lying and being situate Northerly of the center line of State Highways 187 and 189.

Section No. \_\_\_\_\_, in Township No. \_\_\_\_\_, in Range No. \_\_\_\_\_, West of the 6th P.M., in SUBLETTE County, in the State of Wyoming and which said Mortgage was recorded in the office of THE COUNTY CLERK in said County of SUBLETTE on the 3rd day of February, in the year 1993, in Book 56 of Mortgages, at page 414 together with the notes and obligations therein described, without recourse on me in any event or for any cause.

TO HAVE AND TO HOLD the same unto the said part Y of the second part, its executors, administrators, successors or assigns, subject only to the provisos in the said Indenture of Mortgage contained.

IN WITNESS WHEREOF, the said company has caused these presents to be signed in its name, by its President, and sealed with its corporate seal, attested by its Secretary, this 25th day of January, 1993



Attest: Julie Zeiler  
JULIE ZEILER Assistant Secretary  
Witness \_\_\_\_\_

240794

RECORDED March 11 1993 3:20 PM  
IN BOOK 57 of Mtgs PAGE 20  
FEES \$6.00 Ray A. Lutz COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

By Robert McPhill  
WALLICK AND VOLK, INC. Judy K. Smith  
ROBERT MCPHILL  
VICE PRESIDENT

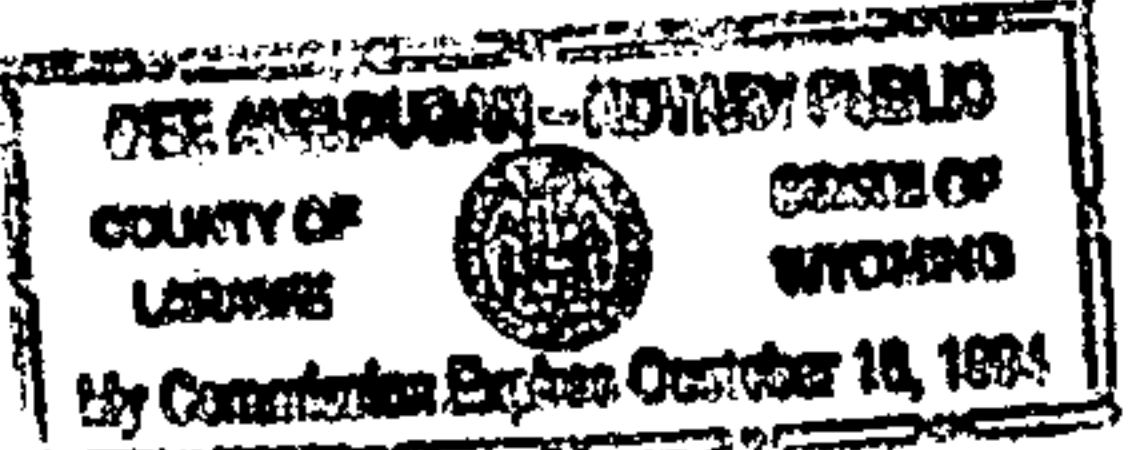
THE STATE OF WYOMING, }  
} ss.  
}

\*\*\*\*\*

State of WYOMING }  
County of LARAMIE }

The foregoing instrument was acknowledged before me by ROBERT MCPHILL VICE PRESIDENT WALLICK AND VOLK, INC. this Twenty Fifth day of January, 1993

Witness my hand and official seal.



Richard Dugan  
Signature  
NOTARY PUBLIC  
Title of Officer

M O R T G A G E

THIS MORTGAGE, made this 10th day of March, 1993, between Richard A. Compton and Judy A. Compton, husband and wife, and Michael D. Matozevich, a single person,

of Sweetwater County, Wyoming, hereinafter referred to as the "Mortgagor," and North Side State Bank of Rock Springs, Wyo., a Wyoming banking corporation, having its principal place of business at Rock Springs, and whose mailing address is P.O. Box 820, Rock Springs, in

Sweetwater County, Wyoming, hereinafter referred to as the "Mortgagee."

The Mortgagor, for and in consideration of the sum of - - - - - Thirty five thousand and no/100 - - - - -

( \$ 35,000.00 ) Dollars, lawful money of the United States, paid to the Mortgagor by the Mortgagee, the receipt of which is hereby confessed and acknowledged, does hereby grant, bargain, sell and convey to the Mortgagee forever, the following described real and personal property situate in

Sublette County, Wyoming:

Township 35 North, Range 111 West of the 6th P.M., Sublette County, Wyoming:

Section 9: That portion of the S/2SW/4 and NW/4SW/4 lying and being situated South and West of U. S. Highway 189-191 (formerly U. S. Highway 187-189) as it existed as of September 9, 1983.

Together with all improvements thereon, and easements, appurtenances and incidents belonging or appertaining thereto, or used in connection therewith; subject, however, to all mining, mineral and other exceptions, reservations, easements, covenants, conditions of record and existing subsidence and flood plain conditions, if any, and rights of way of record.

240801

RECORDED March 12 1993 9:30 AM  
IN BOOK 57 Mtg. 1 PAGE 21  
FEES \$10.00 [Signature] COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

Judy K. Smith

Together with all buildings and improvements thereon, or which may hereafter be placed thereon; all fixtures now or hereafter attached to said premises; all water and water rights, ditches and ditch rights, reservoirs and reservoir rights, and irrigation and drainage rights; and all easements, appurtenances and incidents now or hereafter belonging or appertaining thereto; subject, however, to all conditions, easements, and rights-of-way, and to mineral, mining and other exceptions, reservations and conditions of record.

TO HAVE AND TO HOLD the said real and personal property forever, the Mortgagor hereby relinquishing and waiving all rights under and by virtue of the homestead exemption laws of the State of Wyoming.

Mortgagor covenants that at the signing and delivery of this mortgage, said Mortgagor is lawfully possessed of said personal property; is lawfully seized in fee simple of said real property, or has such other estate as is stated herein; has good and lawful right to mortgage, sell and convey all of said property; and warrants and will defend the title to all of said property against all lawful claims and demands, and that the same is free from all encumbrances.

This Mortgage is not assumable by any other party or parties unless agreed to, in writing, by the financing institution.

However, this mortgage is subject to the express condition that if the Mortgagor pays, or causes to be paid, to the Mortgagee the sum of Thirty five thousand and no/100-

(\$ 35,000.00 ) Dollars, together with interest thereon at the rate of nine per cent

( 9 %) per annum from March 10, 19 93 until paid, according to the conditions of one promissory note dated March 10, 19 93 the ultimate maturity date of which

is March 10, 2008, which promissory note was executed and delivered by Richard A. Compton and Judy A. Compton, husband and wife, and Michael D. Matozevich, a single person,

to the Mortgagee, which sum or sums of money the Mortgagor hereby covenants to pay, and until such payment, performs all of the covenants and agreements herein to be performed by Mortgagor, then this mortgage and said note shall cease and be null and void.

Mortgagor and Mortgagee further covenant and agree as follows:

1. Mortgagor shall pay the indebtedness as herein provided, and the lien of this instrument shall remain in full force and effect during any postponement or extension of the time of payment of any part of the indebtedness secured hereby.
2. Mortgagor shall pay all taxes and assessments levied or assessed against said property.
3. Mortgagor shall not commit or permit waste, nor be negligent in the care of said property, and shall maintain the same in as good condition as at present, reasonable wear and tear excepted, and will do nothing on or in connection with said property which may impair the security of the Mortgagee hereunder. Mortgagor shall not permit said property, or any part thereof, to be levied upon or attached in any legal or equitable proceeding, and shall not, except with the consent in writing of the Mortgagee, or as is otherwise provided and permitted in this mortgage, remove or attempt to remove said improvements or personal property, or any part thereof, from the premises on which the same are situated.

4. As collateral and further security for the payment of the indebtedness hereby secured, Mortgagor shall keep the improvements now existing or hereinafter erected on said premises insured against loss by fire, with extended coverage provisions, in a sum not less than Thirty five thousand and no/100-

(\$ 35,000.00 ) Dollars for the term of this mortgage, and will pay when due all premiums on such insurance. All insurance shall be carried in responsible insurance companies and the policies and renewals thereof shall have attached thereto loss payable clauses in favor of the Mortgagee. The insurance proceeds, or any part thereof, may, at the option of the Mortgagee, be applied either to the reduction of the indebtedness hereby secured or paid to the Mortgagor.

5. If Mortgagor defaults in the payment of the taxes, assessments or other lawful charges or fails to keep the improvements on said premises insured as herein provided, the Mortgagee may, without notice or demand, pay the same or effect such insurance, and if the Mortgagor fails to keep said property in good repair, the Mortgagee may make such repairs as may be necessary to protect the property, all at the expense of the Mortgagor. The Mortgagor covenants and agrees that all such sums of money so expended, together with all costs of enforcement or foreclosure, and a reasonable attorney fee, shall be added to the debt hereby secured, and agrees to repay the same and all expenses so incurred by the Mortgagee, with interest thereon from the date of payment at the same rate as provided in the note hereby secured, until repaid, and the same shall be a lien on all of said property and be secured by this mortgage.

6. If the Mortgagor defaults in the payment of the indebtedness hereby secured, or of any part or installment of principal or interest, for a period of thirty days after the same shall become due and payable, or if the Mortgagor removes or attempts to remove any of said improvements or personal property contrary to the provisions of this mortgage, or in case of breach of any covenant or agreement herein contained, the whole of the then indebtedness secured hereby, both principal and interest, together with all other sums payable pursuant to the provisions hereof, shall, at the option of the Mortgagee, become immediately due and payable, anything herein or in said note to the contrary notwithstanding, and failure to exercise said option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default. The Mortgagee may enforce the provisions of, or foreclose, this mortgage by any appropriate suit, action or proceeding at law or in equity, and cause to be executed and delivered to the purchaser or purchasers at any foreclosure sale a proper deed of conveyance of the property so sold. The Mortgagor agrees to pay all costs of enforcement or foreclosure, including a reasonable attorney fee. The failure of the Mortgagee to promptly foreclose upon a default shall not prejudice any right of said Mortgagee to foreclose thereafter during the continuance of such default or right to foreclose in case of further default or defaults. The net proceeds from such sale shall be applied to the payment of (1st) the costs and expenses of the foreclosure and sale, including a reasonable attorney fee, and all moneys expended or advanced by the Mortgagee pursuant to the provisions of this mortgage; (2nd) all unpaid taxes, assessments, claims and liens on said property, which are superior to the lien hereof; (3rd) the balance due Mortgagee on account of principal and interest on the indebtedness hereby secured; and the surplus, if any, shall be paid to the Mortgagor.

7. If the property described herein is sold under foreclosure and the proceeds are insufficient to pay the total indebtedness hereby secured, the Mortgagors executing the note or notes for which this mortgage is security shall be personally bound to pay the unpaid balance, and the Mortgagee shall be entitled to a deficiency judgment.

8. If the right of foreclosure accrues as a result of any default hereunder, the Mortgagee shall at once become entitled to exclusive possession, use and enjoyment of all property aforesaid, and to all rents, issues and profits thereof, from the accruing of such right and during the pendency of foreclosure proceedings and the period of redemption, and such possession, rents, issues and profits shall be delivered immediately to the Mortgagee on request. On refusal, the delivery of such possession, rents, issues and profits may be enforced by the Mortgagee by any appropriate suit, action or proceeding. Mortgagee shall be entitled to a Receiver for said property and all rents, issues and profits thereof, after any such default, including the time covered by foreclosure proceedings and the period of redemption, and without regard to the solvency or insolvency of the Mortgagor, or the then owner of said property, and without regard to the value of said property, or the sufficiency thereof to discharge the mortgage debt and foreclosure costs, fees and expense. Such Receiver may be appointed by any court of competent jurisdiction upon ex parte application, notice being hereby expressly waived, and the appointment of any such Receiver on any such application without notice is hereby consented to by the Mortgagor. All rents, issues and profits, income and revenue of said property shall be applied by such Receiver according to law and the orders and directions of the court.

9. The acceptance of this mortgage, and the note or notes it secures, by the Mortgagee shall be an acceptance of the terms and conditions contained therein; and a duly executed and delivered release of this mortgage by any one or more of the Mortgagees shall be a valid and effective release as to all of said Mortgagees, and of said mortgage.

10. The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, devisees, legatees, executors, administrators, successors, and assigns of the parties hereto. Whenever used the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders. The terms "foreclosure" and "foreclose," as used herein, shall include the right of foreclosure by any suit, action or proceeding at law or in equity, or by advertisement and sale of said premises, or in any other manner now or hereafter provided by Wyoming statutes, including the power to sell.

IN WITNESS WHEREOF, this mortgage has been executed by the Mortgagors the date first above written.

*Richard A. Compton*

*Judy A. Compton*

*Michael D. Matozevich*

INDIVIDUAL ACKNOWLEDGMENT

THE STATE OF WYOMING

County of Sweetwater

ss.

On this 10th day of March, 1993, before me personally appeared Richard A. Compton and Judy A. Compton, husband and wife,

to me known to be the person described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed, including the release and waiver of homestead.

Given under my hand and seal the date first above written.

My commission expires: May 3, 1994

*Francis M. Lawrith*

Notary Public

INDIVIDUAL ACKNOWLEDGMENT

THE STATE OF ~~WYOMING~~ North Dakota

County of McKeay

ss.

On this 4th day of March, 1993, before me personally appeared Michael D. Matozevich, a single person,

to me known to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same as his free act and deed, including the release and waiver of homestead.

Given under my hand and seal the date first above written.

My commission expires: April 20, 1995

*Jess Arne Knutson*

Notary Public

CORPORATION ACKNOWLEDGMENT

THE STATE OF WYOMING

County of

ss.

On this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, before me personally appeared \_\_\_\_\_

to me personally known, who, being by me duly sworn, did say that he is the \_\_\_\_\_ of \_\_\_\_\_

and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and said

acknowledge said instrument to be the free act and deed of said corporation.

Given under my hand and seal the date first above written.

My commission expires: \_\_\_\_\_

MASTER FORM MORTGAGE

VA Case No. LH 615527

24  
Asn BK 61 Pg. 458  
Asn. BK 69 pg. 256 9/23/97  
WYOMING  
12/20/99 Rel. Pg. 149 10/1/99  
FMC# 502098-2

(MORTGAGE AND ASSIGNMENT OF RENTS adopting and including by reference certain provisions of a Master Form Mortgage recorded in the counties named herein. A copy of said provisions is appended hereto. Procedure according to Sessions Laws of Wyoming, 1967, Ch. 226.)

**THIS LOAN IS NOT ASSUMABLE WITHOUT THE APPROVAL OF THE DEPARTMENT OF VETERANS AFFAIRS OR ITS AUTHORIZED AGENT.**

KNOW ALL MEN BY THESE PRESENTS, That on this 9TH day of MARCH, 1993, THOMAS A. CURRY and PAMELA J. CURRY, HUSBAND AND WIFE who, whether one person or more, are herein called MORTGAGOR whose address is P.O. BOX 1002, PINEDALE, WYOMING 82941 hereby MORTGAGES to MORTGAGEE, namely: FLEET MORTGAGE CORP. whose address is 11200 WEST PARKLAND AVENUE, MILWAUKEE, WISCONSIN 53224 with POWER OF SALE, the property situate in the County of SUBLETTE Wyoming described as follows, to wit:

**LOT 11 OF THE PINE CREEK SUBDIVISION, SUBLETTE COUNTY, WYOMING.**

240810

RECORDED March 15 1993 1205 P  
IN BOOK 57 Mtg. Pg. PAGE 24  
FEES \$ 12.00 County Clerk COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

*Judy K. Smith*

including all buildings and improvements thereon, or that may hereinafter be erected thereon, together with the hereditaments and appurtenances and all other rights thereunto belonging, or in anywise now or hereafter appertaining and the reversion and reversions, remainder and remainders, TOGETHER with the rents, issues, and profits thereof, SUBJECT HOWEVER, to the right, power and authority conferred upon MORTGAGEE, pursuant to paragraph 12 of the provisions incorporated herein by reference, to collect and apply such rents, issues and profits; hereby RELEASING and WAIVING any and all right under and by virtue of the HOMESTEAD EXEMPTION LAWS of this State and MORTGAGOR covenants and agrees that MORTGAGOR is lawfully seized of said premises (or have such other estate as is stated herein), that they are free from all encumbrances, except as herein otherwise recited, and hereby covenants to WARRANT AND DEFEND the title aforesaid of said premises against the lawful claims of all persons whomsoever; FOR THE PURPOSE OF SECURING PERFORMANCE OF EACH AGREEMENT of Mortgagor adopted and included by reference or herein contained and to secure the payment of the principal sum of **SIXTY-SEVEN THOUSAND FOUR HUNDRED FIFTY AND 00/100ths DOLLARS (\$67,450.00)** with interest at the rate of **EIGHT** per centum (8.00%) per annum as evidenced by a promissory note of even date herewith to the order of MORTGAGEE, said principal sum and interest being payable in monthly installments of **SIX HUNDRED FORTY-FOUR AND 59/100ths DOLLARS (\$644.59)**, commencing on the 1ST day of **MAY, 1993**, and continuing on the 1ST day of each month thereafter until said note is fully paid, except that, if not sooner paid, the final payment, of principal and interest shall be due and payable on the 1ST day of **APRIL, 2008**.

By executing and delivering this Mortgage, and the Note secured hereby, the parties agree that all provisions of that portion of the Master Form Mortgage hereinafter referred to commencing with paragraph 1 and ending with paragraph 15 thereof are hereby incorporated herein and made an integral part hereof for all purposes the same as if set forth herein at length. The Master Form Mortgage above referred to was recorded on July 18, 1969 in the Official Records in the offices of the County Clerks and Ex-Officio Register of Deeds of the following counties in Wyoming in the book, and at the page designated after the name of each county, to wit:

County	Book	Page	County	Book	Page
Albany	186	434	Natrona	306	623
Big Horn	262	79	Niobrara	242	108
Campbell	173	161A	Park	339	1
Carbon	536	358	Platte	142	152
Converse	447	339	Sheridan	122	179
Crook	107	402	Sublette	26	91
Fremont	70	181	Sweetwater	350	288
Goshen	316	182	Teton	3	225
Hot Springs	90	70	Uinta	278	447
Johnson	88A-20	37	Washakie	119	296
Lincoln	87	296	Weston	11	394
Laramie	895	123	and recorded July 22, 1969 in Laramie County		

And a copy thereof was delivered to Mortgagor.



Thomas A. Curry  
THOMAS A. CURRY Mortgagor

Pamela J. Curry  
PAMELA J. CURRY Mortgagor

\_\_\_\_\_  
Mortgagor

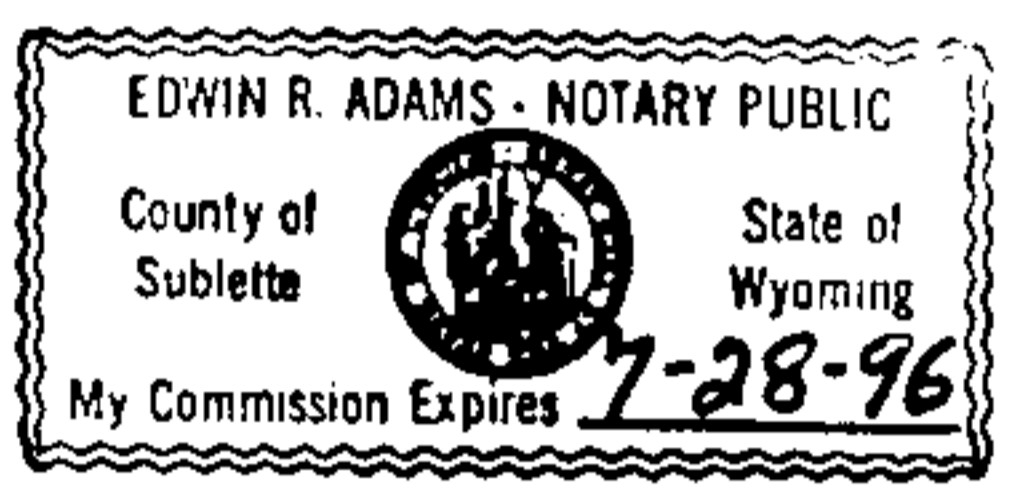
\_\_\_\_\_  
Mortgagor

STATE OF WYOMING )  
 ) SS  
COUNTY OF SUBLETTE )

On this 09th day of MARCH, 19 93, before me personally appeared THOMAS A. CURRY and PAMELA J. CURRY, HUSBAND AND WIFE, to me known to be the person(s) described in and who executed the foregoing instrument, and acknowledged that h executed the same as h free act and deed.

Edwin R. Adams  
Notary Public

My commission expires on the 28th day of JULY, 1996.



**SECURITY INSTRUMENT RIDER**

FMC# 502098-2

This Rider, attached to and made part of the Mortgage, Mortgage Deed, Deed of Trust, Security Deed or Vendor's Lien (the "Security Instrument") between **THOMAS A. CURRY and PAMELA J. CURRY** (the "Borrower") and **FLEET MORTGAGE CORP.** (the "Lender") dated **MARCH 9, 1993**, revises the Security Instrument as follows:

1. **Due-On-Sale:** This loan may be declared immediately due and payable upon transfer of the property securing such loan to any transferee, unless the acceptability of the assumption of the loan is established pursuant to section 1814 of Chapter 37, title 38, United States Code.

2. **Funding Fee:** A fee equal to one-half of one percent of the balance of this loan as of the date of transfer of the property shall be payable at the time of transfer to the loan holder or its authorized agent, as trustee for the Secretary of Veterans Affairs. If the assumer fails to pay this fee at the time of transfer, the fee shall constitute an additional debt to that already secured by this instrument, shall bear interest at the rate herein provided, and, at the option of the payee of the indebtedness hereby secured or any transferee thereof, shall be immediately due and payable. This fee is automatically waived if the assumer is exempt under the provisions of 38 U.S.C. 1829 (b).

3. **Processing Charge:** Upon application for approval to allow assumption of this loan, a processing fee may be charged by the loan holder or its authorized agent for determining the creditworthiness of the assumer and subsequently revising the holder's ownership records when an approved transfer is completed. The amount of this charge shall not exceed the maximum established by the Veteran's Administration for a loan to which section 1814 of chapter 37, title 38, United States Code applies.

4. **Indemnity Liability:** If this obligation is assumed, then the assumer thereby agrees to assume all of the obligations of the veteran under the terms of the instruments creating and securing the loan, including the obligation of the veteran to indemnify the Veterans Administration to the extent of any claim payment arising from the guaranty or insurance of the indebtedness created by this instrument.

5. The borrower further agrees that should this Security Instrument and the note secured hereby not be eligible for guarantee under the Servicemen's Readjustment Act of 1944 as amended within 90 days from the date hereof (written statement of any officer of the Veterans Administration or authorized agent of the Secretary of Veterans Affairs dated subsequent to the 90 days time from the date of this security instrument, declining to guarantee said note and this mortgage, being deemed conclusive proof of such ineligibility), the Lender or the Holder of the note may at its option declare all sums secured hereby immediately due and payable.

Dated 3/9/93

(Seal) Thomas A. Curry  
Borrower **THOMAS A. CURRY**

(Seal) Pamela J. Curry  
Borrower **PAMELA J. CURRY**

(Seal) \_\_\_\_\_  
Borrower

(Seal) \_\_\_\_\_  
Borrower

## VA ASSUMPTION POLICY RIDER

**NOTICE: THIS LOAN IS NOT ASSUMABLE WITHOUT THE APPROVAL OF THE DEPARTMENT OF VETERANS AFFAIRS OR ITS AUTHORIZED AGENT.**

THIS ASSUMPTION POLICY RIDER is made this 9TH day of MARCH, 1993, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt ("Instrument") of the same date herewith, given by the undersigned ("Mortgagor") to secure the Mortgagor's Note ("Note") of the same date to FLEET MORTGAGE CORP. its successors and assigns ("Mortgagee") and covering the property described in the Instrument and located at:

555 WEST MOOSE STREET, PINEDALE, WYOMING 82941.

(Property Address)

Notwithstanding anything to the contrary set forth in the Instrument, Mortgagee and Mortgagor hereby acknowledges and agrees to the following:

**GUARANTY:** Should the Department of Veterans Affairs fail or refuse to issue its guaranty in full amount within 60 days from the date that this loan would normally become eligible for such guaranty committed upon by the Department of Veterans Affairs under the provisions of Title 38 of the U.S. Code "Veterans Benefits", the Mortgagee may declare the indebtedness hereby secured at once due and payable and may foreclose immediately or may exercise any other rights hereunder or take any other proper action as by law provided.

**TRANSFER OF THE PROPERTY:** If all or any part of the Property or any interest in it is sold or transferred, this loan shall be immediately due and payable upon transfer ("assumption") of the property securing such loan to any transferee ("assumer"), unless the acceptability of the assumption and transfer of this loan is established by the Department of Veterans Affairs or its authorized agent pursuant to section 1817A of Chapter 37, Title 38, United States Code.

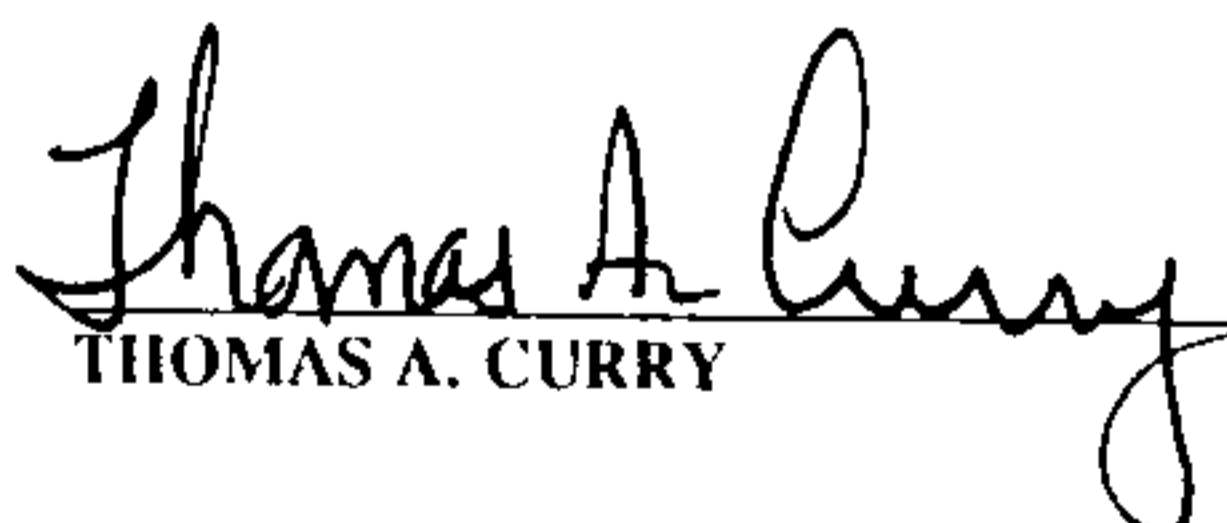
An authorized transfer ("assumption") of the property shall also be subject to additional covenants and agreements as set forth below:

(a) **ASSUMPTION FUNDING FEE:** A fee equal to one-half of 1 percent (.50%) of the unpaid principal balance of this loan as of the date of transfer of the property shall be payable at the time of transfer to the mortgagee or its authorized agent, as trustee for the Secretary of Veterans Affairs. If the assumer fails to pay this fee at the time of transfer, the fee shall constitute an additional debt to that already secured by this instrument, shall bear interest at the rate herein provided, and, at the option of the mortgagee of the indebtedness hereby secured or any transferee thereof, shall be immediately due and payable. This fee is automatically waived if the assumer is exempt under the provisions of 38 U. S. C. 1829 (b).

(b) **ASSUMPTION PROCESSING CHARGE:** Upon application for approval to allow assumption and transfer of this loan, a processing fee may be charged by the mortgagee or its authorized agent for determining the creditworthiness of the assumer and subsequently revising the holder's ownership records when an approved transfer is completed. The amount of this charge shall not exceed the maximum established by the Department of Veterans Affairs for a loan to which section 1817A of Chapter 37, Title 38, United States Code applies.

(c) **ASSUMPTION INDEMNITY LIABILITY:** If this obligation is assumed, then the assumer hereby agrees to assume all of the obligations of the veteran under the terms of the instruments creating and securing the loan, including the obligation of the veteran to indemnify the Department of Veterans Affairs to the extent of any claim payment arising from the guaranty or insurance of the indebtedness created by this instrument.

IN WITNESS WHEREOF, Mortgagor(s) has executed this Assumption Policy Rider.

  
THOMAS A. CURRY (Seal)  
Mortgagor

  
PAMELA J. CURRY (Seal)  
Mortgagor

\_\_\_\_\_  
(Seal)  
Mortgagor

\_\_\_\_\_  
(Seal)  
Mortgagor

240812

RECORDED	March 15	19 93	12:10 P.
IN BOOK	59	Mtgs	PAGE 28
FEE \$	16.00		COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING			

*Judy K. Smith*

[Space Above This Line For Recording Data]

# MORTGAGE

1062045

WYCM-3051-C-1

THIS MORTGAGE ("Security Instrument") is given on **MARCH 15, 1993**. The mortgagor is **DANIEL A. BARTLETT AND CAROLYN M. BARTLETT, HUSBAND AND WIFE**.

("Borrower"). This Security Instrument is given to **NORWEST MORTGAGE, INC.**

which is organized and existing under the laws of **THE STATE OF MINNESOTA**, and whose address is **MINNESOTA SERVICE CENTER, P.O. BOX 9270, DES MOINES, IA 503069270**.

("Lender"). Borrower owes Lender the principal sum of **THIRTY FIVE THOUSAND AND 00/100** Dollars (U.S. \$ \*\*\*\*\*35,000.00 ).

This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on **APRIL 01, 2008**. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in **SUBLETTE** County, Wyoming: **TRACT NO. 33 OF THE TYLER SECOND SUBDIVISION, SUBLETTE COUNTY, WYOMING**

**THIS IS A PURCHASE MONEY SECURITY INSTRUMENT.**

which has the address of **21 EAST FLINTLOCK LANE PINEDALE** [Street, City], Wyoming **82941** [Zip Code] ("Property Address");

TOGETHER WITH all the improvements now or hereafter made on the property, and all easements, encumbrances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

**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 for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

**THIS SECURITY INSTRUMENT** combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

**UNIFORM COVENANTS.** Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. Section 2601 *et seq.* ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve

payments may [redacted] be required, at the option of Lender, [redacted] mortgage insurance coverage (in the amount [redacted] the period that Lender [redacted] provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

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**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument.

WYC6-3051-C

[Check applicable box(es)]

- |  |   |   |
|--|---|---|
| <input type="checkbox"/> Adjustable Rate Rider   | <input type="checkbox"/> Condominium Rider              | <input type="checkbox"/> 1-4 Family Rider       |
| <input type="checkbox"/> Graduated Payment Rider | <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> Biweekly Payment Rider |
| <input type="checkbox"/> Balloon Rider           | <input type="checkbox"/> Rate Improvement Rider         | <input type="checkbox"/> Second Home Rider      |
| <input type="checkbox"/> V.A. Rider              | <input type="checkbox"/> Other(s) [specify]             |   |

THIS INSTRUMENT WAS DRAFTED BY: NORWEST MORTGAGE, INC., 234 E. FIRST STREET,, CASPER, WY 826010000

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

Witnesses:

Daniel A. Bartlett (Seal)  
DANIEL A. BARTLETT -Borrower

Carolyn M. Bartlett (Seal)  
CAROLYN M. BARTLETT -Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

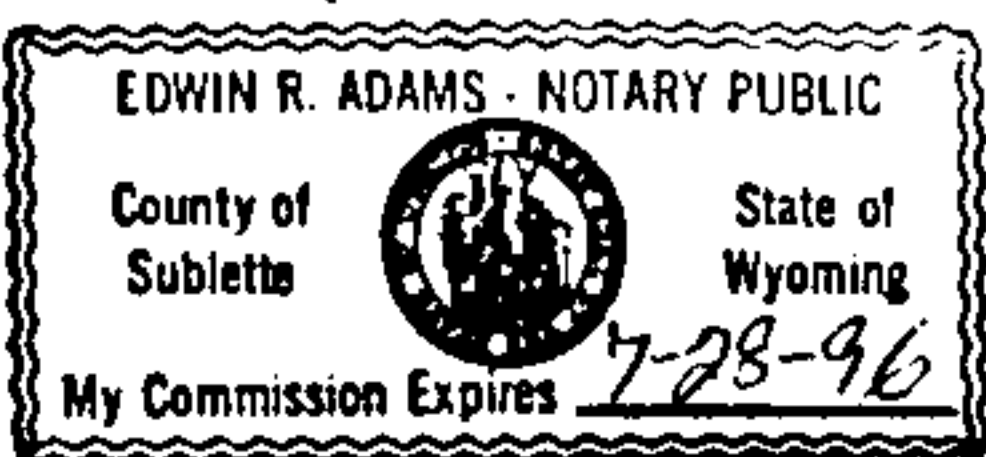
STATE OF WYOMING, SUBLETTE County ss:

The foregoing instrument was acknowledged before me this MARCH 15, 1993 (date)

by DANIEL A. BARTLETT AND CAROLYN M. BARTLETT (person acknowledging)

My Commission Expires: 7-28-96

Edwin R. Adams  
Notary Public



34

Rlsd. BK 20 Rel. pg 462 8/3/00

WHEN RECORDED MAIL TO:  
KEYCORP MORTGAGE INC.  
18TH STREET & CAREY AVENUE  
P.O. BOX 567  
CHEYENNE, WYOMING 82003

240059

RECORDED March 18 1993 1:10 P.M.  
IN BOOK 59 Mtg PAGE 34  
FEES \$ 16 00 COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

*Judy K. Smith*

[Space Above This Line For Recording Data]

### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on JANUARY TWENTY-NINTH 1993. The mortgagor is WILLIAM H. DOERING AND JANET F. DOERING, HUSBAND AND WIFE ("Borrower"). This Security Instrument is given to

KEYCORP MORTGAGE INC., which is organized and existing under the laws of THE STATE OF MARYLAND, and whose address is 205 PARK CLUB LANE BUFFALO, NEW YORK 14231-9000 ("Lender").

Borrower owes Lender the principal sum of TWO HUNDRED SIXTEEN THOUSAND AND NO/100 Dollars (U.S. \$ 216,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on MARCH 1ST, 2008. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTE County, Wyoming:

*B.O. 770*

LOT 47 AND 48, BOULDER LAKE COUNTRY ESTATES, Second Filing, Sublette County, WYOMING.

Corrective Mortgage - correcting legal description of mortgage recorded February 5, 1993 in Book 56 of Mortgages Page 442, Records of Sublette County, Wyoming

which has the address of 101 BRIDGER DR [Street], BOULDER [City], Wyoming 82923 [Zip Code] ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval

which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgement could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorney's fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower

shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemner offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to

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be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgement enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any

other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument.

[Check applicable box(es)]

- |  |   |   |
|--|---|---|
| <input type="checkbox"/> Adjustable Rate Rider   | <input type="checkbox"/> Condominium Rider              | <input type="checkbox"/> 1-4 Family Rider       |
| <input type="checkbox"/> Graduated Payment Rider | <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> Biweekly Payment Rider |
| <input type="checkbox"/> Balloon Rider           | <input type="checkbox"/> Rate Improvement Rider         | <input type="checkbox"/> Second Home Rider      |
| <input type="checkbox"/> Other(s) [specify]      |   |   |

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

Witnesses:

*William H. Doering*  
..... (Seal)  
WILLIAM H. DOERING -Borrower

*Janet F. Doering*  
..... (Seal)  
JANET F. DOERING -Borrower

[Space Below This Line For Acknowledgment]

STATE OF WYOMING,

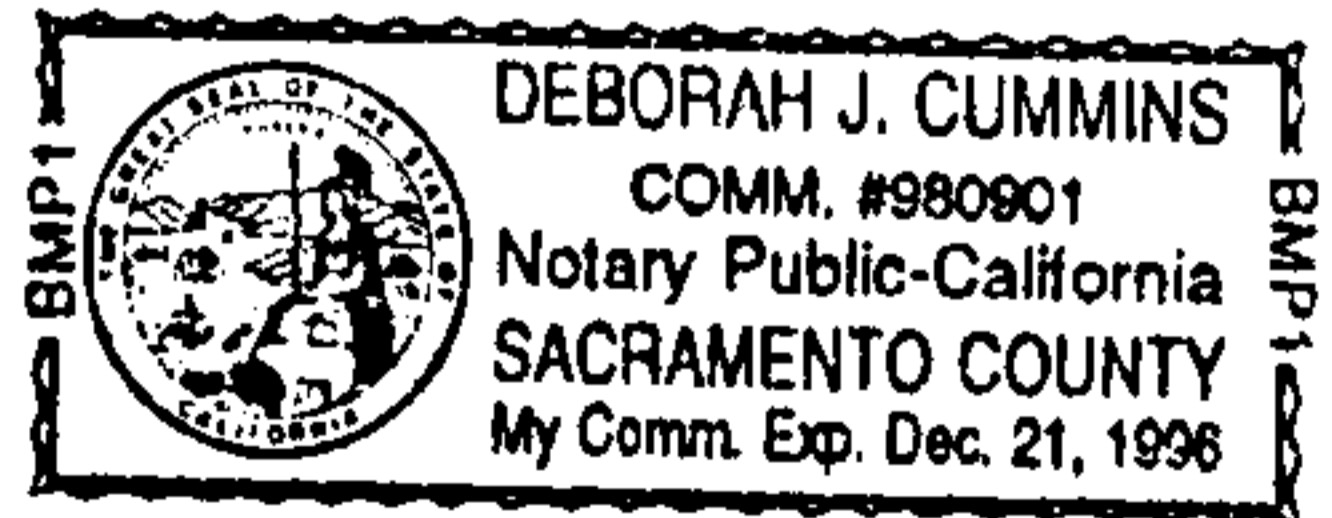
County ss: SUBLETTE

On this 29 day of JANUARY 1993, before me, the subscriber, personally appeared WILLIAM H. DOERING AND JANET F. DOERING, HUSBAND AND WIFE

to me personally known and known to me to be the same person described in and who executed the within instrument, and ARE acknowledged to me that THEY executed the same.

My Commission Expires: Dec. 21, 1996

*Deborah J. Cummins*  
Notary Public



# STATE OF WYOMING

## Wyoming Farm Loan Board

Farm Loan Mortgage

THIS MORTGAGE made this 22nd day of MARCH, 19 93, between

DOUGLAS J. VICKREY and LYNDIA VICKREY, husband and wife

of Sublette County, Wyoming

hereinafter called "MORTGAGOR" and the STATE OF WYOMING, WYOMING FARM LOAN BOARD, 122 West 25th Street, Cheyenne, Wyoming, hereinafter called "MORTGAGEE," to secure payment of the sum of

ONE HUNDRED FIFTY ONE THOUSAND & NO/100 (\$151,000.00) DOLLARS,

WITNESS: MORTGAGOR for and in consideration of the sum aforesaid paid by MORTGAGEE, receipt of which MORTGAGOR acknowledges, mortgages, warrants, grants, bargains, and conveys to MORTGAGEE, its successors and assigns forever, the following described real estate:

"SEE ATTACHED LEGAL DESCRIPTION"

**240883**

RECORDED	<u>March 22</u>	<u>19 93</u>	<u>2:50 P M</u>
IN BOOK	<u>57</u>	<u>11</u>	PAGE <u>40</u>
FEE \$	<u>12.00</u>	COUNTY CLERK	
SUBLETTE COUNTY, PINEDALE, WYOMING			

*by Bethany C. Higgins*

and including any mineral rights, estates, or interests existing on, under or in said real estate, whether now owned by mortgagor or hereafter acquired; and further including all buildings and improvements thereon and all other privileges, property capable of being inherited, and appurtenances to said lands and including all water and water rights, adjudicated or unadjudicated, stored, used upon, or appropriated for the above-described lands, together with all irrigation, reservoirs, ditches, laterals, canals, flumes, aqueducts and syphons complete, or any interest therein regardless of how owned or represented (if by stock in an incorporated Ditch Company this instrument shall constitute an assignment thereof) with rights of way therefore; also all other irrigation works, drainage systems, artesian wells and water flowing therefrom, windmills, and all other property and property rights of every kind and character, real and personal, pertaining to or used in connection with the irrigation and drainage of the lands mortgaged herein, or which may be appurtenant to said lands, whether owned by MORTGAGOR at the date of this mortgage or hereinafter in any manner acquired by MORTGAGOR during the term of this mortgage. When the word "premises" is hereafter used it covers all property of every kind and character contained in this paragraph.

These presents are upon the express condition that if MORTGAGOR pays or causes to be paid to MORTGAGEE the principal sum of ONE HUNDRED FIFTY ONE THOUSAND & NO/100

(\$151,000.00) DOLLARS, with interest thereon at the rate of

Nine per cent (9 %) per annum, according to a certain promissory note of even date herewith which is incorporated herein and made a part hereof, payable in Twenty-nine (29)

equal installments of FOURTEEN THOUSAND SIX HUNDRED NINETY SEVEN & 79/100

(\$14,697.79) DOLLARS, on the First day of December

of each year and one payment of FOURTEEN THOUSAND SIX HUNDRED NINETY SEVEN & 25/100

(\$14,697.25) DOLLARS, due on December 1, 2022, said note being

executed by MORTGAGOR, payable to MORTGAGEE at its office in Cheyenne, Wyoming, and pays all taxes, liens, judgments, and assessments on said lands, and keeps all buildings insured as hereafter provided and keeps and performs all the other terms, conditions and covenants of this mortgage, then these presents and the promissory note shall cease and be null and void, and be released at MORTGAGOR'S expense.

MORTGAGOR covenants that MORTGAGOR is lawfully seized of the premises; that MORTGAGOR has good right to sell or convey the same, and that the premises are free of any prior encumbrances. MORTGAGOR warrants the title to the premises, and releases and waives all rights under the Homestead Exemption Laws of this State.

MORTGAGOR as part of the consideration hereof, further covenants as follows:

(1) That during the existence of this mortgage the MORTGAGOR will in a proper and husbandlike manner cultivate, irrigate, and fertilize all orchards and crops now or hereafter grown on the premises, and will keep all buildings, fences, ditches, canals and other improvements on the premises in good repair and will not do or permit any waste on the premises and will not abandon them.



(2) That MORTGAGEE, or its duly authorized agents, at all times have the right to enter upon and inspect the premises.

(3) That MORTGAGOR will preserve and protect all water rights and irrigation systems hereby conveyed, and will pay, when due, all assessments and charges for the irrigation and drainage of the lands hereby mortgaged.

(4) That MORTGAGOR will pay, when due, all principal and installments thereof, and the interest thereon, as hereinbefore set forth. If default be made in payment when due of any part or installment of principal or interest, then MORTGAGOR shall pay a fee on each defaulted payment from the date the payment is due until the defaulted payment is made, at the rate provided by law at the time collection is attempted by MORTGAGEE. MORTGAGOR will also pay all taxes, liens, judgments, and assessments; and shall keep all buildings thereon insured, to MORTGAGEE'S satisfaction. The insurance shall be made payable to MORTGAGEE, as its interest may appear at the time of the loss. MORTGAGOR will pay the premiums. MORTGAGEE may pay all taxes, liens, judgments, assessments or insurance not paid by MORTGAGOR when due. When so paid, they shall become a part of the mortgage debt and shall bear interest at the rate as provided by law in effect at that time of collection of default, and shall be payable out of the first moneys received by MORTGAGEE under the terms of this mortgage.

(5) That MORTGAGEE shall have a lien prior and superior to all other liens upon all crops growing on lands given it as security for such loan, and also upon such crops after they have been separated from the land for any installment or installments of principal, interest, or statutory fees due or delinquent on the loan, together with other amounts expended under this mortgage with interest thereon at the same rate as hereinbefore provided, and also for all such installments becoming due during the calendar year in which such crops are harvested, with such interest. This lien is hereby expressly reserved. Any person purchasing or otherwise acquiring the crops, or any part thereof, takes the same subject to this lien. Any officer, agent or person empowered to represent MORTGAGEE is hereby authorized to seize the crops, and upon giving three days' notice, to sell either at private or public sale, enough of the crops to pay the amounts due and delinquent under the mortgage, together with cost and expenses of sale.

(6) That in the event of the sale or transfer of the real property herein described, at MORTGAGEE'S election, the entire balance of the note shall become due and payable.

(7) That further to secure the payment of the note, MORTGAGOR assigns to MORTGAGEE in whole, or at MORTGAGEE'S option, in amounts or proportionate part as MORTGAGEE may from time to time designate, all the rents, bonuses, royalties, payments, damages and delay moneys that may from time to time become due and payable on account of any oil or gas mining leases, mineral leases or any other kind of leases or rights-of-way agreements existing or that come into existence covering the above described lands. At MORTGAGEE'S option, MORTGAGOR agrees to allow payment directly to MORTGAGEE by anyone obligated to MORTGAGOR for any rents, bonuses, royalties, payments, damages, and delay moneys as hereinbefore set out. All moneys received by MORTGAGEE by reason of this assignment shall be applied: First, to the payment of all taxes, liens, judgments, assessments, insurance or other sums advanced by MORTGAGEE under the terms of this mortgage with interest thereon; Second, to the payment of matured installments with interest and statutory fees thereon; Third, to the principal remaining unpaid, provided that nothing herein shall be construed as a waiver of the priority of the lien created by this mortgage over any such lease or right-of-way agreement made after this mortgage.

(8) That MORTGAGOR, in applying for this loan, has made certain representations to MORTGAGEE as to the purposes for which the money loaned on this mortgage was borrowed. MORTGAGOR agrees that such representations are specifically referred to and made a part of this mortgage. If the whole or any portion of said loan is expended for purposes other than those specified in the original application of MORTGAGOR or if MORTGAGOR is in default with respect to any condition or covenant of this mortgage, or if MORTGAGOR abandons said land for a period of three months, or if MORTGAGEE at any time believes that said loan is not adequately secured because of any mismanagement, waste or neglect of said land, the whole of this loan shall, at MORTGAGEE'S option, become due and payable.

(9) That if MORTGAGOR defaults in the payment of the sum of money intended to be secured hereby, or any portion thereof, or of any installment or any part thereof, or any interest moneys, or any part thereof, or of any taxes, liens, judgments, assessments or insurance, or any interest thereon, then and in that event the whole of said loan shall at MORTGAGEE'S option become due and payable. It shall be lawful for MORTGAGEE to foreclose this mortgage by advertisement and sale or by action in Court, as by law provided in the cases of other mortgages, and to sell and dispose of the premises and all of the right, title, interest, benefit and equity of redemption of MORTGAGOR. Out of the moneys arising from the sale under such foreclosure, MORTGAGEE may retain the principal, interest and statutory fees thereon to the date of sale; and also any moneys expended for taxes, liens, judgments, assessments and insurance, and any cost of abstract of title or continuation thereof, and any cost of any foreclosure policy, and any interest thereon at the same rate as hereinbefore provided, from the dates of such expenditures, respectively to the date of sale, together with all costs and expenses of sale, including a reasonable attorney's fee as set out hereinbelow. The overplus, if any, shall be paid to MORTGAGOR or into Court for disbursement if MORTGAGEE so decides. If MORTGAGEE forecloses this mortgage and the sum derived from the sale of the premises is insufficient to satisfy the amount of the judgment rendered in MORTGAGEE'S favor, MORTGAGEE shall be entitled to and have a deficiency judgment against MORTGAGOR for the amount remaining due and unpaid after applying the proceeds of the sale on the debt due MORTGAGEE.

(10) That further, in the event of foreclosure of this mortgage, MORTGAGEE shall be entitled, at the commencement of such foreclosure proceedings, to the appointment of a receiver of the premises, without bond, who shall be designated by MORTGAGEE. The receiver may take possession of the premises and of any crops, and collect the rents, profits and bonuses therefrom pending foreclosure proceedings, and until the right of redemption expires; and that such rents, profits, bonuses and proceeds of sale of crops shall be applied to the payment of the amount due under the terms of this mortgage.

(11) That in the event of commencement of foreclosure proceedings, either by advertisement and sale or by Court action, MORTGAGOR agrees to pay as a part of the mortgage debt hereby secured, all costs, fees and expenses, including an attorney's fees of ten percent (10%) of the total amount due.

(12) MORTGAGOR agrees that in the event of foreclosure of this mortgage, the purchaser or purchasers at the foreclosure sale shall be entitled to enter upon and take possession of the premises ninety-one (91) days following foreclosure sale, and that the purchaser is thereafter entitled to any rents and profits from the premises. MORTGAGOR also expressly agrees that any lessee who shall be in possession by virtue of a lease from MORTGAGEE if MORTGAGEE has purchased the premises at a foreclosure sale shall be entitled to any profits from any crops planted by lessee, and shall have access to the premises to tend and harvest any such crops which have already been planted, regardless of any statutory redemption by MORTGAGOR.

(13) The terms of this mortgage shall extend to and bind the heirs, successors and assigns of the parties hereto.

This mortgage is made to MORTGAGEE, the Wyoming Farm Loan Board, as provided under the Wyoming Farm Loan Act, approved February 22, 1921, and as amended.

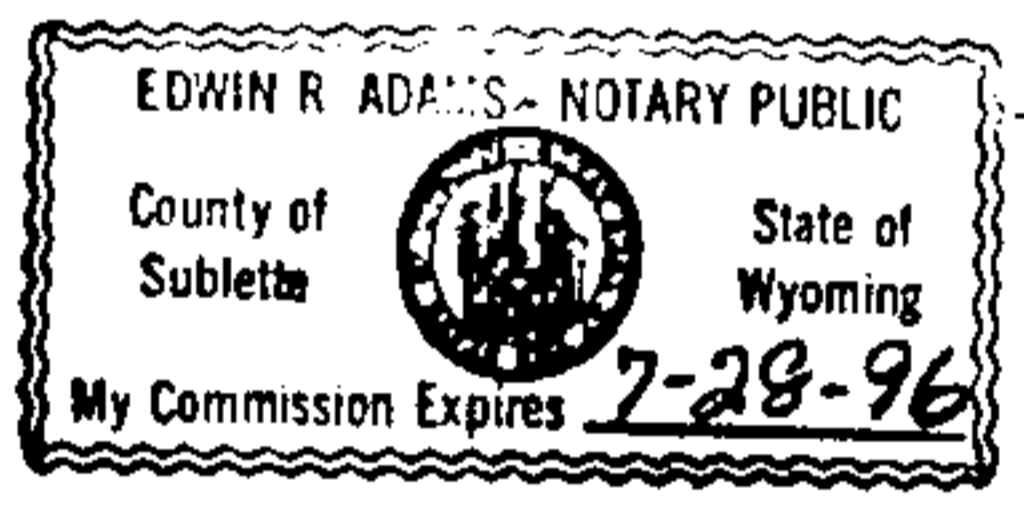
IN WITNESS WHEREOF, the MORTGAGOR has hereunto set his (her or their) hand the day and year first above written.

Douglas J. Vickrey  
Douglas J. Vickrey  
Lynda Vickrey  
Lynda Vickrey, his wife

STATE OF WYOMING )  
COUNTY OF SUBLETTE ) ss.

The foregoing instrument was acknowledged before me by Douglas J. Vickrey and Lynda Vickrey  
this 22nd day of MARCH, 1993.

Witness my hand and official seal.



Edwin R. Adams  
Title of Officer Notary Public

My Commission Expires:

STATE OF WYOMING )  
COUNTY OF \_\_\_\_\_ ) ss.

RECEPTION NO. \_\_\_\_\_

This instrument was filed for record at \_\_\_\_\_ o'clock \_\_\_\_ M., on the \_\_\_\_\_ day of \_\_\_\_\_ A.D., 19\_\_\_\_, and duly recorded in Book \_\_\_\_\_ on page \_\_\_\_\_

County Clerk or Register of Deeds

Photographed \_\_\_\_\_  
Indexed \_\_\_\_\_  
Abstracted \_\_\_\_\_  
Checked \_\_\_\_\_

Fees, \$ \_\_\_\_\_

BY \_\_\_\_\_  
Deputy

## SCHEDULE C

The land referred to in this commitment is situated in the State of Wyoming, County of Sublette, and is described as follows:

**TOWNSHIP 35 NORTH, RANGE 111 WEST OF THE 6TH P.M., SUBLETTE COUNTY, WYOMING**

Section 28: SW $\frac{1}{4}$  EXCEPTING THEREFROM the East 30 feet of the E $\frac{1}{2}$ SW $\frac{1}{4}$

Section 29: SE $\frac{1}{4}$ , E $\frac{1}{2}$ SW $\frac{1}{4}$  EXCEPTING THEREFROM the part of the S $\frac{1}{2}$  reserved in Warranty Deed recorded July 2, 1973 in Book 16 of Deeds, Page 390, being more particularly described as follows:

Beginning at a point on the north line of the S $\frac{1}{2}$  of said Section 29, S.89°45'43"W., 2,056.39 feet from the east  $\frac{1}{4}$  corner of Section 29; thence, continuing S.89°45'43"W., a distance of 1,432.52 feet to a point; thence, S.89°57'44"W., a distance of 119.87 feet to a point; thence S.03°12'24"E., a distance of 113.12 feet; thence S.13°46'44"E., a distance of 199.87 feet to a point; thence, S.28°29'27"E., a distance of 340.25 feet; thence, S.41°07'36"E., a distance of 448.51 feet; thence, S.71°34'01"E., a distance fo 1,074.74 feet to a point; thence N.00°55'15"E., a distance of 1,290.02 feet to the point of beginning.

Section 32: NE $\frac{1}{4}$ , NW $\frac{1}{4}$ SE $\frac{1}{4}$

Section 33: NW $\frac{1}{4}$ , E $\frac{1}{2}$ SW $\frac{1}{4}$  EXCEPTING THEREFROM the East 30 feet of the E $\frac{1}{2}$ W $\frac{1}{2}$  conveyed by Warranty Deed recorded January 21, 1964 in Book 12 of Deeds, Page 173.

**MORTGAGE DEED WITH RELEASE OF HOMESTEAD**

MARGUERITE M. HERMANSEN, a single woman, mortgagor, of P.O. Box 31, Daniel, WY 83115, to secure the payment of Six Thousand Ten and NO/100 (\$6,010.00) Dollars, payable in 24 equal monthly payments of \$280.10 each, which include interest at the rate of 11% per annum from 3/18/93; first said monthly payment is due on or before 4/18/93 and on the 18th day of each month thereafter until paid in full as evidenced by one Promissory Note of even date herewith, does hereby mortgage to the FIRST NATIONAL BANK OF PINEDALE, mortgagee, whose address is P.O. Box 519, Pinedale, WY 82941, the following described real estate, situate in the County of Sublette, in the State of Wyoming, to-wit:

Tract Five (5), Daniel Meadows Unit C Subdivision, Sublette County, Wyoming as the same appears on the official map or plat thereof as filed for record in the office of the County Clerk and Ex-Officio Register of Deeds for Sublette County, Wyoming;

TOGETHER WITH all improvements and appurtenances thereunto appertaining;

SUBJECT TO reservations and restrictions contained in the United States patents or of record, to easements and rights-of-way of record or in use and to prior mineral reservations of record.

SUBJECT TO all restrictions and covenants governing Daniel Meadows Unit C Subdivision as recorded in the office of the County Clerk, Sublette County, Wyoming;

NO PROPOSED PUBLIC SEWAGE DISPOSAL SYSTEM.

NO PROPOSED DOMESTIC WATER SOURCE.

NO PROPOSED PUBLIC MAINTENANCE OF STREETS OR ROADS.

The mortgagor agrees to pay the indebtedness hereby secured, and to pay all taxes and assessments on said premises and to keep any buildings thereon insured in a sum not less than the insurable market value during the life of this mortgage, in favor of and payable to the mortgagee, and in case the mortgagor shall fail to pay such taxes and assessments and to keep the premises insured, as aforesaid, the mortgagee may insure said buildings and pay said taxes and assessments, and all sums so paid shall be added to and considered as a part of the above indebtedness hereby secured, and shall draw interest at the same rate.

240898

RECORDED	March 23	1993	8:40 A.M.
IN BOOK	57	Page	44
FEE	\$8.00	COUNTY CLERK	
SUBLETTE COUNTY, PINEDALE, WYOMING			

by Judy K. Smith

In case default shall be made in the payment of the above sum hereby secured, or in the payment of the interest thereon, or any part of such principal or interest, when the same shall become due, or in case default shall be made in any of the covenants and agreements hereof, then the whole indebtedness hereby secured with the interest thereon shall become due and payable, and the mortgagee, its legal representatives or assigns may proceed, pursuant to law, to foreclose on and sell said property, and out of the proceeds of such sale the mortgagor shall pay all sums due hereunder, together with all cost of sale and foreclosure, including reasonable dollars, as attorney's fees.

Hereby relinquishing and waiving all rights under and by virtue of the homestead laws of said state.

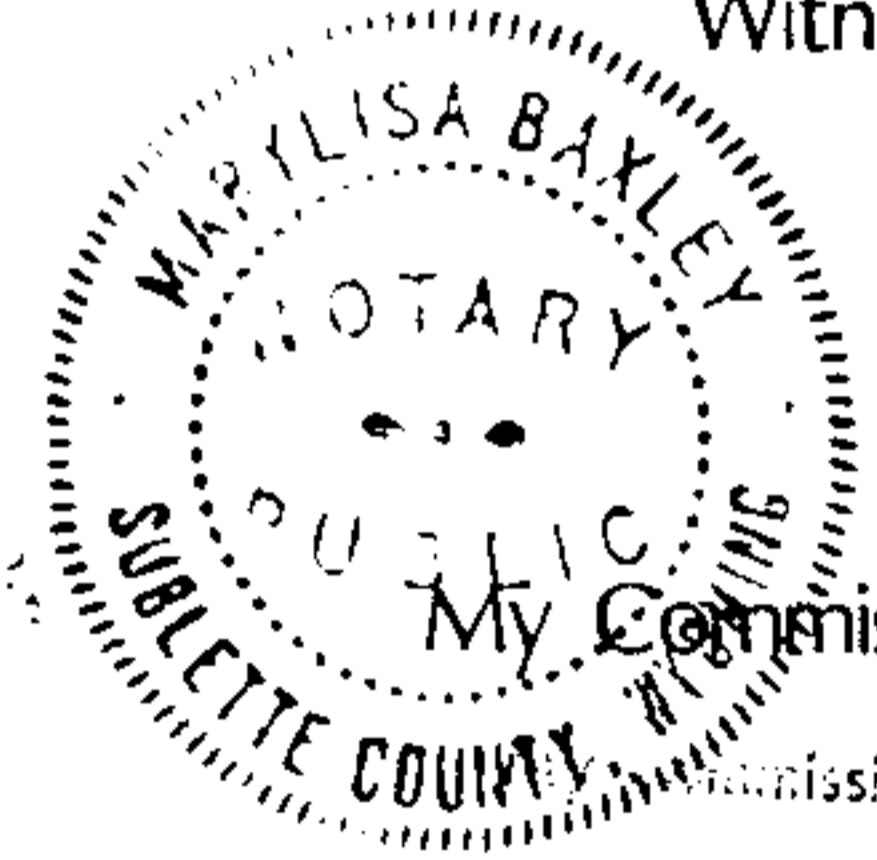
DATED this 18 day of March, 1993.

*Marguerite M. Hermansen*  
MARGUERITE M. HERMANSEN

STATE OF WYOMING )  
 ) ss.  
COUNTY OF SUBLETTE )

The foregoing **Mortgage Deed With Release Of Homestead** was acknowledged before me by MARGUERITE M. HERMANSEN, this 19<sup>th</sup> day of March, 1993.

Witness my hand and official seal.



*MaryLisa Baxley*  
NOTARY PUBLIC

**MORTGAGE DEED WITH RELEASE OF HOMESTEAD**

EARL C. WRIGHT and JOLEEN M. WRIGHT, husband and wife, and LEE J. WRIGHT, mortgagors, of P.O. Box 344, Pinedale, WY 82941, to secure the payment of Thirty Two Thousand Ten and NO/100 (\$32,010.00) Dollars, payable in 10 equal annual payments of \$5,209.48 each, which include interest at the rate of 10% per annum from 3/12/93; first said annual payment is due on or before 3/12/94 and on the 12th day of each and every March thereafter until paid in full as evidenced by one Promissory Note of even date herewith, do hereby mortgage to the FIRST NATIONAL BANK OF PINEDALE, mortgagee, whose address is P.O. Box 519, Pinedale, WY 82941, the following described real estate, situate in the County of Sublette, in the State of Wyoming, to-wit:

Parcel #1:

A piece, parcel or tract of land lying in the NW<sup>1</sup>/<sub>4</sub>SE<sup>1</sup>/<sub>4</sub> and the NE<sup>1</sup>/<sub>4</sub>SW<sup>1</sup>/<sub>4</sub> of Section 23, Township 33 North, Range 109 West of the 6th P.M., Sublette County, Wyoming, being more particularly described as follows:

Beginning at a point on the North-South centerline of the Southeast Quarter of Section 23 which point is S.00° 04'W., a distance of 50.0 feet from the Northeast corner of the NW<sup>1</sup>/<sub>4</sub>SE<sup>1</sup>/<sub>4</sub> of said Section 23, said point of beginning also lies on the south boundary of the South Bench County Road and the west line of the Paul C. Hagenstein Tract; thence, from the point of beginning, S.00° 04'W., along the west line of the Hagenstein Tract for a distance of 579.0 feet; thence, N.89° 59'W., a distance of 1,503.35 feet to a point on the east line of the Sublette County Garage Tract; thence, N.00° 01'E., for a distance of 579.0 feet to the northeast corner of the County Tract which is also a point on the south boundary of South Bench County Road; thence, S.89° 59'E., along the south boundary of the South Bench Road for a distance of 1,503.85 feet to the point of beginning.

Parcel #2:

A piece, parcel or tract of land lying in the NW<sup>1</sup>/<sub>4</sub>SE<sup>1</sup>/<sub>4</sub> and the NE<sup>1</sup>/<sub>4</sub>SW<sup>1</sup>/<sub>4</sub> of Section 23, Township 33 North, Range 109 West of the 6th P.M., Sublette County, Wyoming, being more particularly described as follows:

Beginning at a point on the North-South centerline of the Southeast Quarter of Section 23 which point is S.00° 04'W., a distance of 629.0 feet

240899

RECORDED	March 23	1993	8:50 AM
IN BOOK	57	Page	46
FEE \$	10.00	COUNTY CLERK	
SUELETTE COUNTY, PINEDALE, WYOMING			

*Judy K. Smith*

from the Northeast corner of the NW $\frac{1}{4}$ SE $\frac{1}{4}$  of said Section 23, said point of beginning also lies on the west boundary of the Paul C. Hagenstein Tract;

thence, from said point of beginning, S.00° 04'W., along the west line of the Hagenstein Tract for a distance of 420.0 feet;

thence, N.84° 07'05"W., for a distance of 1,510.9 feet, more or less, to the southeast corner of the County Garage Tract;

thence, N.00° 01'E., along the east line of the County Tract for a distance of 265.6 feet;

thence, S.89° 59'E., for a distance of 1,503.35 feet to the point of beginning.

TOGETHER WITH all improvements and appurtenances thereunto appertaining;

SUBJECT TO reservations and restrictions contained in the United States patents or of record, to easements and rights-of-way of record or in use and to prior mineral reservations of record.

The mortgagors agree to pay the indebtedness hereby secured, and to pay all taxes and assessments on said premises and to keep any buildings thereon insured in a sum not less than the insurable market value during the life of this mortgage, in favor of and payable to the mortgagee, and in case the mortgagors shall fail to pay such taxes and assessments and to keep the premises insured, as aforesaid, the mortgagee may insure said buildings and pay said taxes and assessments, and all sums so paid shall be added to and considered as a part of the above indebtedness hereby secured, and shall draw interest at the same rate.

In case default shall be made in the payment of the above sum hereby secured, or in the payment of the interest thereon, or any part of such principal or interest, when the same shall become due, or in case default shall be made in any of the covenants and agreements hereof, then the whole indebtedness hereby secured with the interest thereon shall become due and payable, and the mortgagee, its legal representatives or assigns may proceed, pursuant to law, to foreclose on and sell said property, and out of the proceeds of such sale the mortgagors shall pay all sums due hereunder, together with all cost of sale and foreclosure, including reasonable dollars, as attorney's fees.

Hereby relinquishing and waiving all rights under and by virtue of the homestead laws of said state.

DATED this 12 day of March, 1992.

Earl C. Wright  
EARL C. WRIGHT

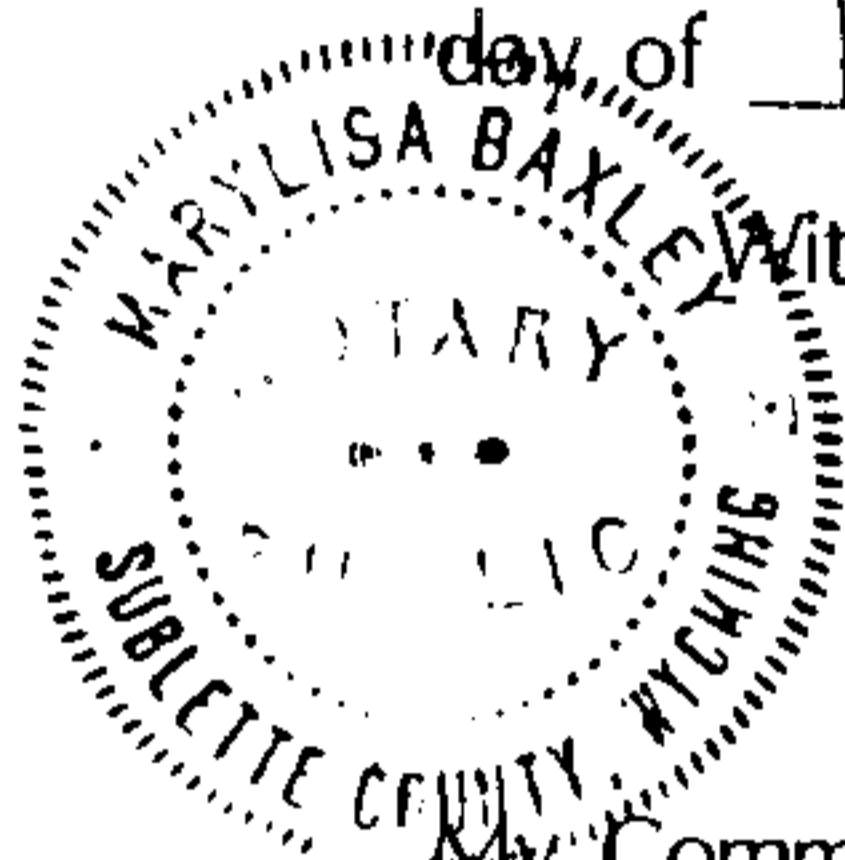
Joleen M. Wright  
JOLEEN M. WRIGHT

Lee J. Wright  
LEE J. WRIGHT

STATE OF WYOMING )  
  ) ss.  
COUNTY OF SUBLETTE )

The foregoing **Mortgage Deed With Release Of Homestead** was acknowledged before me by EARL C. WRIGHT and JOLEEN M. WRIGHT, this 12<sup>th</sup> day of March, 1992.

Witness my hand and official seal.

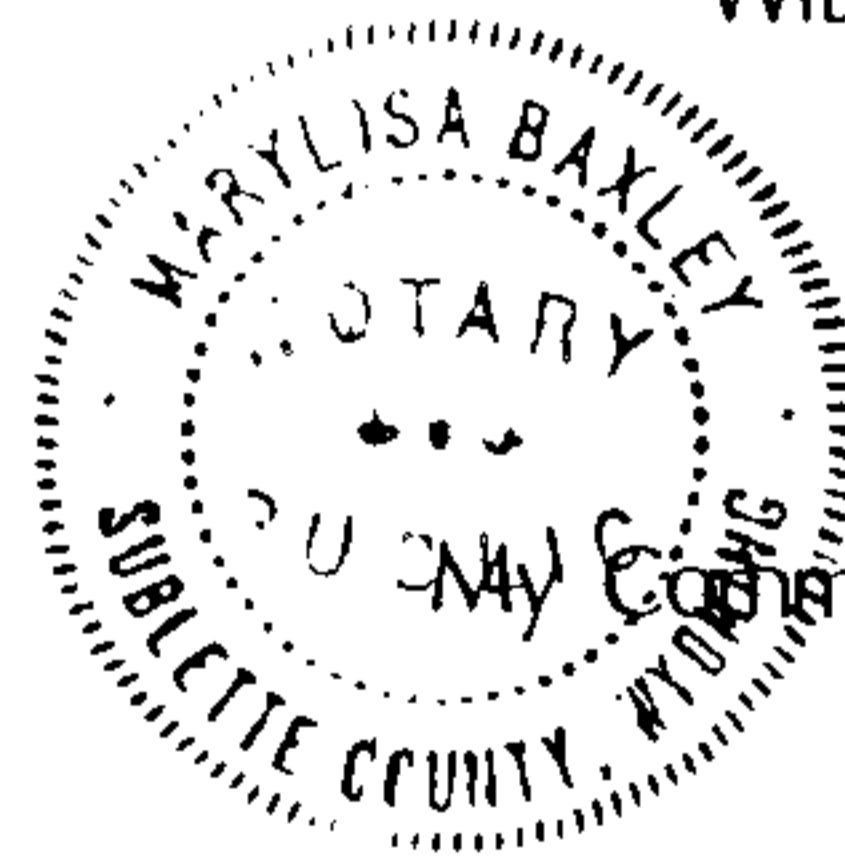


Marilysa Baxley  
NOTARY PUBLIC

STATE OF WYOMING )  
  ) ss.  
COUNTY OF SUBLETTE )

The foregoing **Mortgage Deed With Release Of Homestead** was acknowledged before me by LEE J. WRIGHT, this 12<sup>th</sup> day of March, 1992.

Witness my hand and official seal.



Marilysa Baxley  
NOTARY PUBLIC



240900

RECORDED	March 23	1993	9:00 AM
IN BOOK	57	Metg. Sublette	PAGE 49
FEE \$	8.00	any	
			COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING			

Recording requested by / Return to:  
 Peelle Management Corporation  
 P.O. Box 1710  
 Campbell, CA 95009-1710

*Judy K. Smith*  
 Send Any Notices to Assignee

**Assignment of Mortgages**

For Good and Valuable Consideration, the sufficiency of which is hereby acknowledged, the undersigned,

FLEET NATIONAL BANK,  
 a national banking association organized under the laws of the United States of America  
 whose address is 11200 West Parkland Avenue, Milwaukee, WI 53224 (Assignor)

by these presents does convey, grant, bargain, sell, assign, transfer and set over to:

FLEET MORTGAGE CORP., a Rhode Island corporation (Assignee)  
 11200 West Parkland Avenue, Milwaukee, WI 53224

those mortgages which encumber the real property described therein, and are described in Schedule "A", attached hereto and made a part hereof, together with the certain note(s) described therein with all interest, all liens, and any rights due or to become due thereon.

Said mortgages are recorded in the State of WY, County of Sublette

IN WITNESS WHEREOF, the undersigned corporation has caused this instrument to be executed as a sealed instrument by its proper officer who was duly authorized by a resolution of its board of directors.

Dated: October 1, 1992  
 FLEET NATIONAL BANK

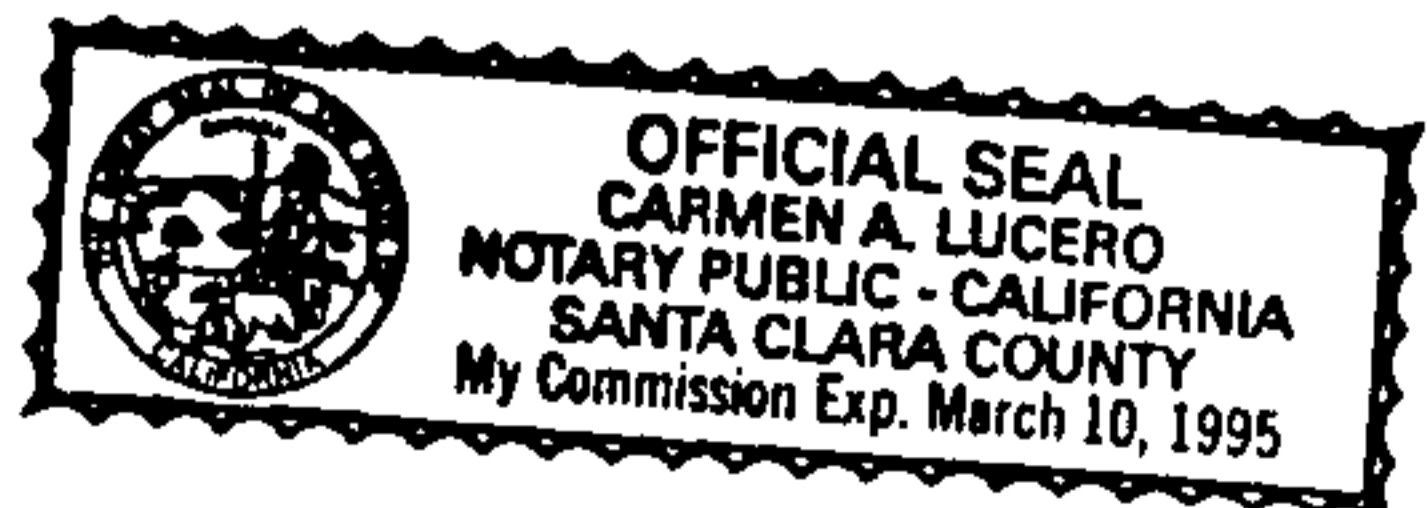
By: *Steven Pefferle*  
 Steven Pefferle  
 Vice President



State of California  
 County of Santa Clara  
 On October 1, 1992, before me, the undersigned, a Notary Public for said County and State, personally appeared Steven Pefferle, personally known to me to be the person that executed the foregoing instrument, and acknowledged that he is Vice President of FLEET NATIONAL BANK, and that he executed the foregoing instrument and affixed its corporate seal pursuant to a resolution of its board of directors and that such execution was done as the free act and deed of FLEET NATIONAL BANK.

*Carmen A. Lucero*

Notary: Carmen A. Lucero  
 My Commission Expires March 10, 1995



Prepared by: R. S. Stone  
 Peelle Management Corporation  
 P.O. Box 1710, Campbell, CA  
 Pool: 307489 STCO: 49-035 WY Sublette  
 FINAL B.352.0 fleet161 90161 1 047 GNM 888 021639-1063

**Schedule "A" to Assignment**

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Assignor: FLEET NATIONAL BANK  
Assignee: FLEET MORTGAGE CORP.  
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Original Mortgagors / Recording references:  
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1st Ln #: 0009915317	pmc: 12896	( 1 )
Mortgagor: Ramon C. Borrego, Dolores M. Borrego		
Mortgagee: Teton Mortgage Company, Inc.		
Recorded on: 04/01/91 Instrument: 232444 Book: 53 Page: 336		

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1st Ln #: 0009954735	pmc: 13472	( 2 )
Mortgagor: Boyd Sparks, Susan L. Sparks		
Mortgagee: Teton Mortgage Company, Inc.		
Recorded on: 03/27/91 Instrument: 232417 Book: 53 Page: 325		

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ALL MEN BY THESE PRESENTS: That KeyCorp Mortgage Inc. a banking corporation organized and doing business under the laws of the State of Wyoming, and having its principal office at 18th Street and Carey Avenue, Cheyenne, Wyoming 82001 in said State, Party of the First Part, in pursuance of a resolution of the directors of said company, and in consideration of the sum of Thirty Four Thousand and No/100ths Dollars to it in hand paid by Key Bank of Wyoming, Party of the Second Part, the receipt whereof is hereby acknowledged, has sold and by these presents does sell, assign and transfer unto the said party of the second part a certain Indenture of Mortgage bearing date the 26th day of February, in the year One Thousand Nine Hundred and Ninety Three made by Gene G. Walker and Anita A. Walker, Husband and Wife in favor of KeyCorp Mortgage Inc. and conveying the following described property:

Tract Twenty Nine (29), Mountain View Ranches, Sublette County, Wyoming as the same appears of record in the office of the Sublette County Clerk and Ex-Officio Register of Deeds, Sublette County, Wyoming.

240904

240716

RECORDED March 23 1993 2:30 P.M.  
IN BOOK 57 Mtg. V. J. PAGE 51  
FEES \$6.00 Judy K. Smith COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

RECORDED March 4 1993 4:00 P.M.  
IN BOOK 57 Mtg. V. J. PAGE 2  
FEES \$6.00 Judy K. Smith COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

Judy K. Smith

Judy K. Smith

and which said Mortgage was recorded in the office of the County Clerk and Ex-officio Register of Deeds in Said County of Sublette on the 2nd day of March in the year 1993, in Book 56 of Mortgages, at Page 542AA, together with the notes and obligations therein described, on me in any event or for any cause:

TO HAVE AND TO HOLD the same unto the said party of the second part, its executors, administrators, successors or assigns, subject only to the privisos in the said Indenture of Mortgage contained.

IN WITNESS WHEREOF, the said company has caused these presents to be signed in its name, by its Senior Vice President, and sealed with its corporate seal, attested by its R.E. Loan Officer, this 1st day of March, 1993.

KEYCORP MORTGAGE INC.

By: Darwin D. Pace  
Darwin D. Pace, Senior Vice President

ATTEST: NO SEAL

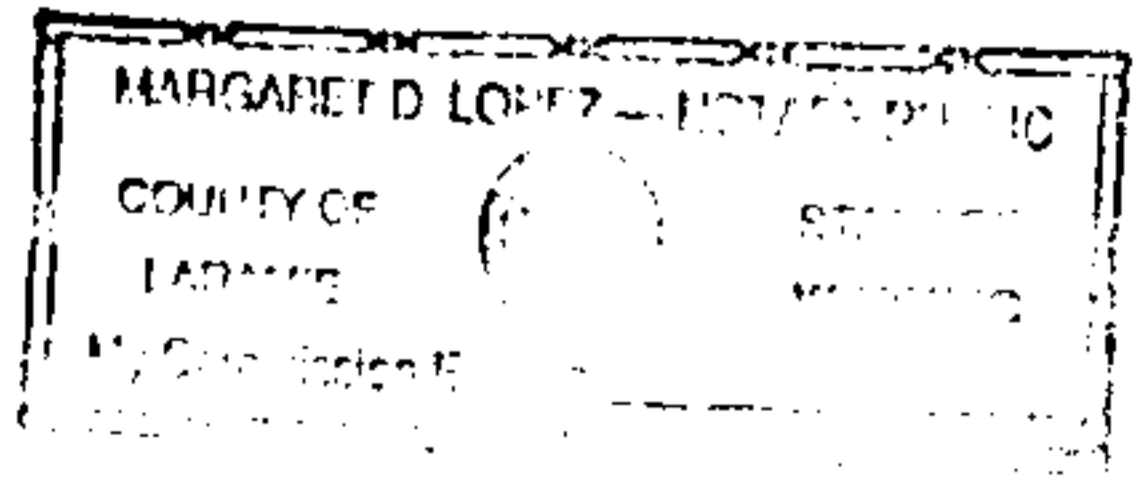
Alyce Powell  
R.E. Loan Officer

THE STATE OF WYOMING  
COUNTY OF Laramie SS

On this 1st day of March, 1993, before me appeared Darwin D. Pace, to me personally known, who, being by me duly sworn, did say that he is the Senior Vice President of KeyCorp Mortgage Inc.

and that the seal affixed to said instrument is the corporate seal of said corporation by authority of its Board of Directors, and said Senior Vice President acknowledged said instrument to be the free act and deed of said corporation.

Given under my hand notarial seal this 1st day of March, 1993.



Margaret D. Lopez  
Notary Public

My Commission Expires: November 8, 1993

MORTGAGE MODIFICATION AGREEMENT

WHEREAS, on the 26th day of February, 1990, GEORGE L. SNOW and PEGGY SNOW, AS JOINT TENANTS, hereafter known as "Borrower" did execute a mortgage in favor of KEY BANK OF WYOMING, 120 West Pearl, Jackson, Wyoming 83001, now known as Key Bank of Wyoming, 440 Budd Avenue, Big Piney, WY 83113, hereafter known as "Bank". Said Mortgage covered the following described real estate situated in Sublette County, Wyoming, more particularly described as follows:

TOWNSHIP 30 NORTH, RANGE 111 WEST OF THE 6TH P.M., SUBLETTE COUNTY, WYOMING

SECTION 14: SE/4NE/4.

TOGETHER WITH ALL IMPROVEMENTS AND APPURTENANCES THEREUNTO APPERTAINING, SAID IMPROVEMENTS AND APPURTENANCES INCLUDING WITHOUT LIMITATION ONE (1) 1980 BRIGHTON MANOR MOBILE HOME VIN#GJ10235731, AND ALL PARTS, ACCESSORIES, ACCESSIONS, ADDITIONS, ATTACHMENTS, REPLACEMENTS AND FIXTURES THEREIN OR IN ANY WAY ATTACHED THERETO OR USED IN CONNECTION THEREWITH OR IN ANY WAY APPURTENANT THERETO.

MORTGAGORS EXPRESSLY COVENANTS THAT ITS OBLIGATION TO THE MORTGAGEE SHALL NOT BE ASSUMED BY ANY OTHER PARTY AND THAT MORTGAGORS SHALL REMAIN THE SOLE OBLIGOR UNTIL SAID OBLIGATION IS PAID IN FULL.

And, WHEREAS, said mortgage was recorded in the offices of Sublette County Clerk on March 5, 1990, in Book 52, of Mortgages, Page 218.

WHEREAS, said mortgage has stated maturity date of March 5, 1993, NOW, THEREFORE, it is in the mutual interest of said "Borrower" and the "Bank" that the mortgage shall bear the new maturity date of November 15, 1999. All other terms and conditions of said mortgage shall remain the same.

[Signature]  
KEY BANK OF WYOMING

[Signature]  
GEORGE D. SNOW

[Signature]  
PEGGY SNOW

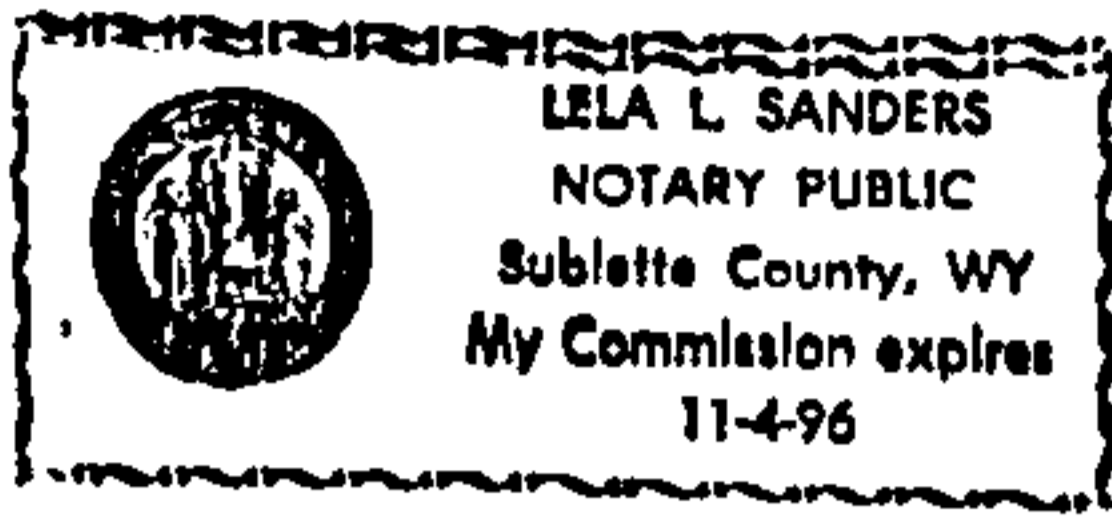
240918

RECORDED March 25 1993 10:10 AM  
IN BOOK 57 MORTGAGES, PAGE 52  
FEES \$8.00 [Signature] COUNTY CLERK  
SUELETTE COUNTY, PINEDALE, WYOMING

[Signature]  
by Judy K. Smith

On this 18th day of March, 1992, before me personally appeared George L. Snow and Peggy Snow to me known to be the persons described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.

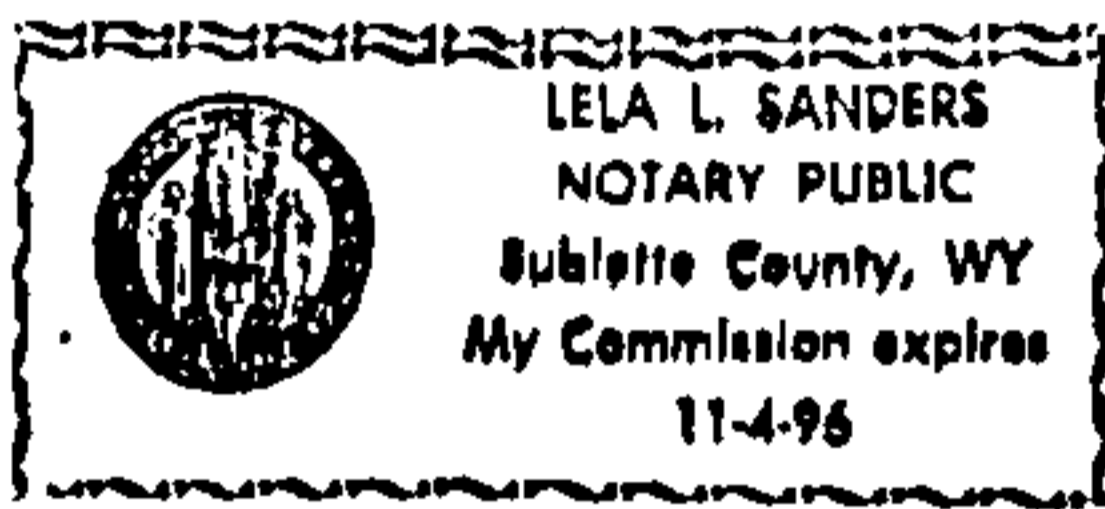
Given my hand and notarial seal this 18th day of March, 1992.



*Lela L. Sanders*  
Notary Public  
My Commission Expires 11-4-96

On this 18<sup>th</sup> day of March, 1993, before me personally appeared William L. Newton to me personally known, who, being by me duly sworn, did say that he is the Branch Manager of Key Bank of Wyoming and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and said Branch Manager acknowledged said instrument to be the free act and deed of said corporation.

Given under my hand and seal this 18<sup>th</sup> day of March, 1993.



*Lela L. Sanders*  
Notary Public  
My Commission Expires 11-4-96

RANDALL C. MONTGOMERY AND JANET L. MONTGOMERY HUSBAND AND WIFE   MORTGAGOR "I" includes each mortgagor above.	KEY BANK OF WYOMING 18TH & CAREY AVE., CHEYENNE, WY. 82001   MORTGAGEE "You" means the mortgagee, its successors and assigns.
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REAL ESTATE MORTGAGE: For value received, I, RANDALL C. MONTGOMERY AND JANET L. MONTGOMERY, HUSBAND AND WIFE mortgage, grant and convey to you, with power of sale, on MARCH 19, 1993 the real estate described below and all rights, easements, appurtenances, rents, leases and improvements and fixtures that may now or at any time in the future be part of the property (all called the "property").

PROPERTY ADDRESS: 118 SOUTH MAYBELL  
PINEDALE (City), Wyoming 82941 (Zip Code)

LEGAL DESCRIPTION:  
 LOTS 16, 17, 18, 19, BLOCK 13 OF THE PINES ADDITION TO THE TOWN OF PINEDALE, SUBLETTE COUNTY, WYOMING

240929

RECORDED March 26 1993 3:10 P.M.  
 IN BOOK 57 Mtg PAGE 54  
 FEES \$8.00 COUNTY CLERK  
 SUBLETTE COUNTY, PINEDALE, WYOMING

*Judy K. Smith*

located in SUBLETTE County, State of Wyoming.  
 TITLE: I covenant and warrant title to the property, except for encumbrances of record, municipal and zoning ordinances, current taxes and assessments not yet due and \_\_\_\_\_

SECURED DEBT: This mortgage secures repayment of the secured debt and the performance of the covenants and agreements contained in this mortgage and in any other document incorporated herein. Secured debt, as used in this mortgage, includes any amounts I may at any time owe you under this mortgage, the instrument or agreement described below, any renewal, refinancing, extension or modification of such instrument or agreement, and, if applicable, the future advances described below.

The secured debt is evidenced by (describe the instrument or agreement secured by this mortgage and the date thereof):  
KEY BANK OF WYOMING HOME EQUITY AGREEMENT DATED: MARCH 19, 1993

The above obligation is due and payable on MARCH 19, 2023 if not paid earlier.  
 The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of THIRTY THOUSAND AND NO/100S\*\*\*\*\* Dollars (\$ 30,000.00\*\*\*\*\*) plus interest and all other amounts, plus interest, advanced under the terms of this mortgage to protect the security of this mortgage or to perform any of the covenants and agreements contained in this mortgage

**Future Advances:** The above amount is secured even though all or part of it may not yet be advanced. Future advances are contemplated and will be made in accordance with the terms of the note or loan agreement evidencing the secured debt and will have priority to the same extent as if made on the date this mortgage is executed.

**Variable Rate:** The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation.  
 A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part hereof

RIDERS:  Commercial  Construction  \_\_\_\_\_

SIGNATURES: By signing below, I agree to the terms and covenants contained on pages 1 and 2 of this mortgage, in any instruments evidencing the secured debt and in any riders described above and signed by me. I acknowledge receipt of a copy of this mortgage

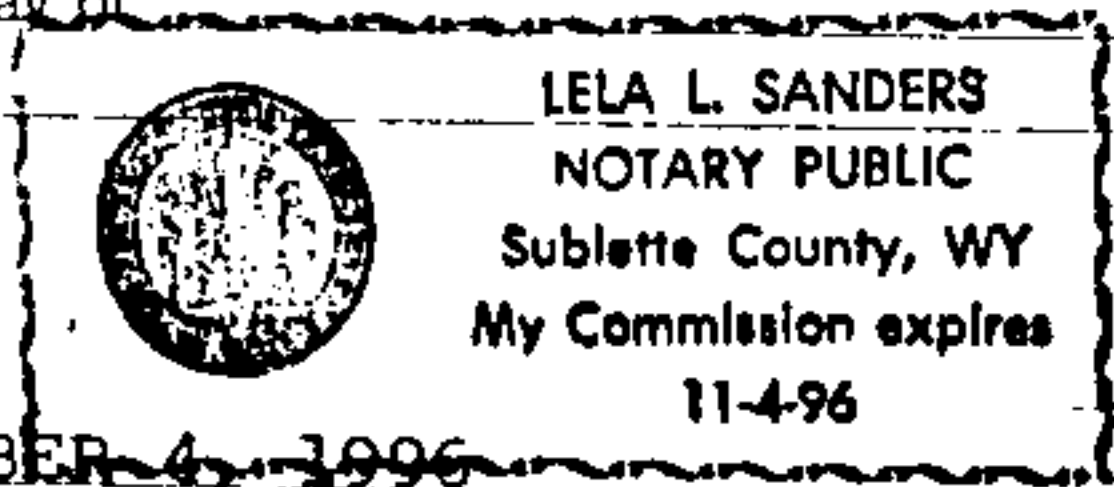
*Randall C. Montgomery*  
 RANDALL C. MONTGOMERY

*Janet L. Montgomery*  
 JANET L. MONTGOMERY

ACKNOWLEDGMENT: STATE OF WYOMING, County of SUBLETTE } ss:

Individual or Corporation with Seal [ The foregoing instrument was acknowledged before me by RANDALL C. MONTGOMERY AND JANET L. MONTGOMERY, HUSBAND AND WIFE this 22ND day of MARCH, 1993

Corporation with no Seal [ The foregoing instrument was acknowledged before me by \_\_\_\_\_ day of \_\_\_\_\_ this \_\_\_\_\_

Witness my hand and official seal  \_\_\_\_\_, a corporation, has no corporate seal.  
 My commission expires NOVEMBER 4, 1996 *Lela L. Sanders* (Notary Public)

CO 1175  
1. **Payments.** I agree to make all payments on the secured debt when due unless we agree otherwise. Any payments you receive from me or for my benefit will be applied first to any amounts I owe you on the secured debt exclusive of interest or principal, second, to interest and then to principal. If partial prepayment of the secured debt occurs for any reason, it will not reduce or excuse any subsequently scheduled payment until the secured debt is paid in full.

2. **Claims against Title.** I will pay all taxes, assessments, liens, encumbrances, lease payments, ground rents, and other charges relating to the property when due. You may require me to provide to you copies of all notices that such amounts are due and the receipts evidencing my payments. I will defend title to the property against any claims that would impair the lien of this mortgage. You may require me to assign any rights, claims or defenses which I may have against parties who supply labor or materials to improve or maintain the property.

3. **Insurance.** I will keep the property insured under terms acceptable to you at my expense and for your benefit. This insurance will include a standard mortgage clause in your favor. You will be named as loss payee or as the insured on any such insurance policy. Any insurance proceeds may be applied, within your discretion, to either the restoration or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance for as long as you require.

4. **Property.** I will keep the property in good condition and make all repairs reasonably necessary. I will give you prompt notice of any loss or damage to the property.

5. **Expenses.** I agree to pay all of the expenses you incur, including reasonable attorneys' fees, if I breach any covenants in this mortgage or in any obligation secured by this mortgage. I will pay these amounts to you as provided in Covenant 10 of this mortgage.

6. **Default and Acceleration.** If I fail to make any payment when due or breach any covenants under this mortgage, any prior mortgage or any obligation secured by this mortgage, you may, at your option, accelerate the maturity of the secured debt and demand immediate payment, and exercise any other remedy available to you. You may enforce this mortgage by exercising any remedy provided by law, including, but not limited to, the power of sale. You will be entitled to a judgment for any deficiency as provided by law.

If you elect to exercise your power of sale, you will give notice of your intent to foreclose by advertisement and sale as provided by law. You will publish notice of the sale and sell the property according to applicable law. The proceeds of the sale will be applied first to the costs and expenses of the sale including, but not limited to, reasonable attorneys' fees, then to payment of the secured debt, and finally, if there is any surplus, to the person(s) legally entitled to it.

7. **Assignment of Rents and Profits and Lender in Possession.** I assign to you the rents and profits of the property. Unless we have agreed otherwise in writing, I may collect and retain the rents as long as I am not in default. If you accelerate this mortgage as provided in paragraph 6 or if I abandon the property, you are entitled to enter upon, take possession and manage the property, and collect the rents and profits of the property, either in person, by agent or by court appointed receiver, until the expiration of any period of redemption following judicial sale. Except when otherwise directed by the court, any rents and profits you collect will be applied first to the costs of managing the property and collecting the rents and profits, including, but not limited to, receivers fees, court costs, and reasonable attorneys' fees, and then to payments on the secured debt as provided in Covenant 1.

8. **Prior Security Interest.** I will make payments when due and perform all other covenants under any mortgage, deed of trust, or other security agreement that has priority over this mortgage. I will not make or permit any modification or extension of any mortgage, deed of trust or other security interest that has priority over this mortgage or any note or agreement secured thereby without your written consent. I will promptly deliver to you any notices I receive from any person whose rights in the property have priority over your rights.

9. **Leaseholds; Condominiums; Planned Unit Developments.** I agree to comply with the provisions of any lease if this mortgage is on a leasehold. If this mortgage is on a unit in a condominium or a planned unit development, I will perform all of my duties under the covenants, by-laws, or regulations of the condominium or planned unit development.

10. **Authority of Mortgagee to Perform for Mortgagor.** If I fail to perform any of my duties under this mortgage, or any other mortgage, deed of trust, lien or other security interest that has priority over this mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount if necessary for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property. This may include completing the construction.

Your failure to perform will not preclude you from exercising any of your other rights under the law or this mortgage.

Any amounts paid by you to protect your security interest will be secured by this mortgage. Such amounts will be due on demand and will bear interest from the date of the payment until paid in full at the interest rate in effect from time to time on the secured debt.

11. **Inspection.** You may enter the property to inspect it if you give me notice beforehand. The notice must state the reasonable cause for your inspection.

12. **Condemnation.** I assign to you the proceeds of any award or claim for damages connected with the condemnation or other taking of all or any part of the property. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.

13. **Waiver.** By exercising any remedy available to you, you do not give up your rights to later use any other remedy. By not exercising any remedy, if I default, you do not waive your right to later consider the event a default if it happens again.

14. **Joint and Several Liability; Co-signers; Successors and Assigns Bound.** All duties under this mortgage are joint and several. If I sign this mortgage but do not sign the secured debt I do so only to mortgage my interest in the property to secure payment of the secured debt and by doing so, I do not agree to be personally liable on the secured debt. I also agree that you and any party to this mortgage may extend, modify or make any other changes in the terms of this mortgage or the secured debt without my consent. Such a change will not release me from the terms of this mortgage.

The duties and benefits of this mortgage shall bind and benefit the successors and assigns of either or both of us.

15. **Notice.** Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by certified mail addressed to me at the Property Address or any other address that I tell you. I will give any notice to you by certified mail to your address on page 1 of this mortgage, or to any other address which you have designated.

Any notice shall be deemed to have been given to either of us when given in the manner stated above.

16. **Transfer of the Property or a Beneficial Interest in the Mortgagor.** If all or any part of the property or any interest in it is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt. You may also demand immediate payment if the mortgagor is not a natural person and a beneficial interest in the mortgagor is sold or transferred. However, you may not demand payment in the above situations if it is prohibited by federal law as of the date of this mortgage.

17. **Release.** Pursuant to law, when I have paid the secured debt in full, all underlying agreements have been terminated, and I have mailed to you a written request for the release, you will release this mortgage without charge to me within 30 days of your receipt of my request for the release. I agree to pay all costs to record the release.

18. **Severability.** Any provision or clause of this mortgage or any agreement evidencing the secured debt which conflicts with applicable law will not be effective unless that law expressly or impliedly permits variations by agreement. If any provision or clause of this mortgage or any agreement evidencing the secured debt cannot be enforced according to its terms, this fact will not affect the enforceability of the balance of the mortgage and the agreement evidencing the secured debt.

19. **Waiver of Homestead Exemption.** I hereby release and waive all rights under and by virtue of the homestead exemption laws of Wyoming.

Risd. BK 18 pg 312 12/12/06  
~~251 BK 18 pg 312 12/12/06~~

Assigned BK 57 Mtg pg. 153  
Assigned BK 67 Mtg pg. 28.

AFTER RECORDING MAIL TO:

240943

RECORDED March 29 19 93 1:20 PM  
IN BOOK 57 Mtg. 18 PAGE 56  
FEES \$ 16.00 Mary D. Sengul COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

by Bethany D. Higgins

LOAN NO. 179929

[Space Above This Line For Recording Data]

### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on March 29, 1993 The mortgagor is

Patrick J. McAllister and Wendy J. McAllister, Husband and Wife

("Borrower").

This Security Instrument is given to Wallick and Volk, Inc.

which is organized and existing under the laws of The State of Wyoming, and whose address is  
222 E. 18th Street, Cheyenne, WY 82001 ("Lender").

Borrower owes Lender the principal sum of Forty Five Thousand Dollars and no/100

Dollars (U.S. \$ 45,000.00). This debt is

evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on April 1, 2008. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTE County, Wyoming:

Lots 9 and 10, Block 17 of the C.P. MacGlashan's First Addition to the Town of Big Piney, Sublette County, Wyoming.

which has the address of 235 North Fish Street, Big Piney Wyoming 83113 ("Property Address");  
[Street] [City] [Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.



THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums; if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or if any Federal Home Loan Bank Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and

for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with **paragraph 7**

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default in any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgement could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorney's fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the periods that Lender requires) provided by

an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forebearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify or reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower; (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, not allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

Witnesses:

Patrick J. McAllister (Seal)  
 Patrick J. McAllister  
 Borrower  
 Social Security Number 568-23-0313

Wendy J. McAllister (Seal)  
 Wendy J. McAllister  
 Borrower  
 Social Security Number 573-96-4025

\_\_\_\_\_  
 (Seal) Borrower (Seal) Borrower  
 Social Security Number \_\_\_\_\_ Social Security Number \_\_\_\_\_

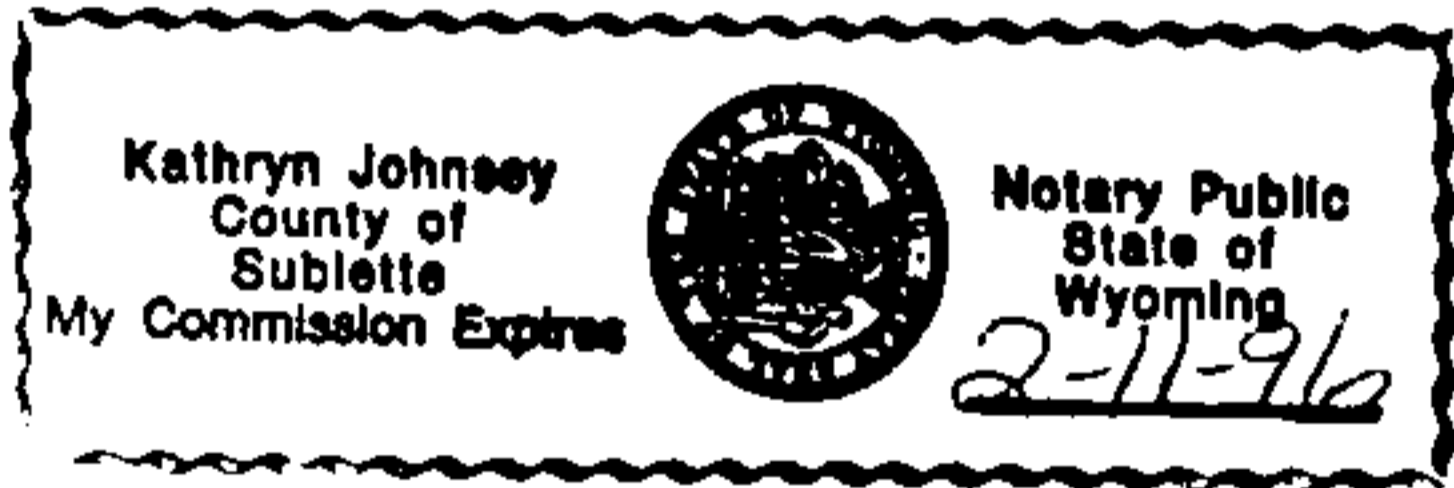
[Space Below This Line For Acknowledgment]

STATE OF WYOMING, SUBLETTE County ss:

The foregoing instrument was acknowledged before me this 29th day of March, 1993 by Patrick J. McAllister and Wendy J. McAllister, (date) Husband and Wife (person acknowledging)

My Commission expires: 2-11-96

Kathryn Johnson  
 Notary Public



CORRECTIVE ASSIGNMENT OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS: That KeyCorp Mortgage Inc., a banking corporation organized and doing business under the laws of the State of Wyoming, and having its principal office at 18th Street and Carey Avenue, Cheyenne, Wyoming 82001 in said State, Party of the First Part, in pursuance of a resolution of the directors of said company, and in consideration of the sum of Two Hundred Sixteen Thousand and No/100ths Dollars to it in hand paid by Key Bank of Wyoming, Party of the Second Part, the receipt whereof is hereby acknowledged, has sold and by these presents does sell, assign and transfer unto the said party of the second part a certain Indenture of Mortgage bearing date the 29th day of January, in the year One Thousand Nine Hundred and Ninety Three made by William H. Doering and Janet F. Doering, Husband and Wife in favor of KeyCorp Mortgage Inc. and conveying the following described property:

Lot 47 and 48, Boulder Lake Country Estates, <sup>Second</sup> ~~Third~~ Filing, Sublette County, Wyoming.

This corrective Assignment of Mortgage is being re-recorded to reflect the recording information of Correct Mortgage and Correct Legal. \*Corrective mortgage was recorded March 18, 1993 in Book 57 Mtg. page 34.

240463

RECORDED Feb. 11 19 93 2:30 PM IN BOOK 56 Mtg. PAGE 483 FEES \$6.00 COUNTY CLERK SUBLETTE COUNTY, PINEDALE, WYOMING

by Judy K. Smith

and which said Mortgage was recorded in the office of the County Clerk and Ex-officio Register of Deeds in Said County of Sublette on the 5th\* day of February\* in the year 19 93, in Book 56Mtg\* of Mortgages, at Page 442\*, together with the notes and obligations therein described, on me in any event or for any cause:

TO HAVE AND TO HOLD the same unto the said party of the second part, its executors, administrators, successors or assigns, subject only to the privisos in the said Indenture of Mortgage contained.

IN WITNESS WHEREOF, the said company has caused these presents to be signed in its name, by its Assistant Vice President, and sealed with its corporate seal, attested by its R.E. Loan Officer, this 8th day of February, 19 93.

KEYCORP MORTGAGE INC.

By: Judith Ann Wagner, Assistant Vice President

ATTEST:

NO SEAL

[Signature]

THE STATE OF WYOMING R.E. Loan Officer

COUNTY OF Laramie ss

On this 8th day of February, 19 93, before me appeared Judith Ann Wagner, to me personally known, who, being by me duly sworn, did say that he is the Assistant Vice President of KeyCorp Mortgage Inc.

and that the seal affixed to said instrument is the corporate seal of said corporation by authority of its Board of Directors, and said Assistant Vice President acknowledged said instrument to be the free act and deed of said corporation.

Given under my hand notarial seal this 8th day of February, 19 93.

MARGARET D. LOPEZ - NOTARY PUBLIC COUNTY OF LARAMIE STATE OF WYOMING

Margaret D. Lopez Notary Public

My Commission Expires: November 8, 1993

24095A

RECORDED March 30 19 93 9:30 AM IN BOOK 57 Mtg. PAGE 62 FEES \$6.00 COUNTY CLERK SUBLETTE COUNTY, PINEDALE, WYOMING

AFTER RECORDING MAIL TO:

240972

RECORDED March 30 1993 10:50 AM  
IN BOOK 57 Mtg 4 PAGE 63  
FEES \$ 16. 00 00 COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

LOAN NO. 179960

*Judy K. Smith*

[Space Above This Line For Recording Data]

### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on March 30, 1993 The mortgagor is

Rodney J. Beierle and Lourinda Beierle, Husband and Wife

("Borrower").

This Security Instrument is given to Wallick and Volk, Inc.

which is organized and existing under the laws of The State of Wyoming, and whose address is  
222 East 18th Street, Cheyenne, WY 82001 ("Lender").

Borrower owes Lender the principal sum of Fifty Nine Thousand Four Hundred Dollars and no/1  
Dollars (U.S. \$ 59,400.00). This debt is

evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on April 1, 2023. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in County, Wyoming:

Lot 11, Block 6 of the Redstone First Addition to the Town of Pinedale, Sublette County, Wyoming.

which has the address of 432 South Madison Ave, Pinedale  
Wyoming 82941 ("Property Address");  
[Street] [City]  
[Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

Asn-BK 75 Mtg pg 113 4/5/99

Assigned BK 57 mtg  
pgs 273

43

RISD. BK 20 Rec pg 94 8/23/99

Asn. BK 64 mtg pg 115 2/5/96

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

**UNIFORM COVENANTS.** Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums; if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or if any Federal Home Loan Bank Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and



for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with **paragraph 7**

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default in any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgement could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's Interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorney's fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the periods that Lender requires) provided by

an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forebearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify or reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower; (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, not allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

Witnesses:

\_\_\_\_\_ (Seal) \_\_\_\_\_ (Seal)  
 Rodney J. Beierle Borrower  
 Social Security Number 520-84-6770

\_\_\_\_\_ (Seal) \_\_\_\_\_ (Seal)  
 Lourinda A. Beierle Borrower  
 Social Security Number 530-66-8515

\_\_\_\_\_ (Seal) \_\_\_\_\_ (Seal)  
 Social Security Number \_\_\_\_\_ Social Security Number \_\_\_\_\_

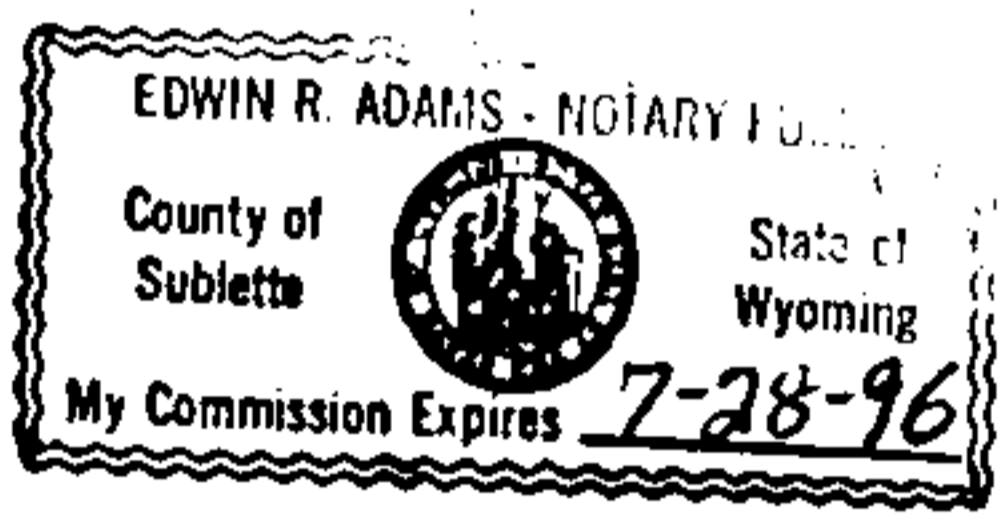
\_\_\_\_\_ [Space Below This Line For Acknowledgment]

STATE OF WYOMING,

County ss:

The foregoing instrument was acknowledged before me this 30th day of March, 1993 by Rodney J. Beierle and Lourinda A. Beierle, Husband (date) and Wife (person acknowledging)

My Commission expires:



Edwin R. Adams  
 Notary Public

MORTGAGE

John W. Eshelman, a married man, of P. O. Box 722, Wilson, Wyoming 83014 (herein called "MORTGAGOR"), to secure the payment of THREE HUNDRED FIFTY THOUSAND DOLLARS (\$350,000.00), with interest thereon, as provided in and evidenced by a promissory note of even date herewith (the ultimate maturity date of which is the 30<sup>th</sup> day of MARCH, 1994) and all renewals, modifications and extensions thereof, does hereby mortgage unto the Karl M. Johnson Foundation, a Wyoming Non-Profit Corporation, of P. O. Box 7, Jackson, Wyoming 83001 (herein called "MORTGAGEE"), the following described real property, situate in the County of Sublette, State of Wyoming, hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Wyoming, to-wit:

See Exhibit "A" attached hereto and by this reference made a part hereof.

TOGETHER with all and singular the improvements and appurtenances thereon or thereunto appertaining (the "Property").

MORTGAGOR agrees to pay the indebtedness hereby secured; to pay all taxes, assessments and charges levied against the Property, as the same become due and payable; to secure, maintain and furnish MORTGAGEE evidence thereof, insurance with an insurance carrier or carriers acceptable to MORTGAGEE, covering the insurable improvements on the Property against loss by fire, with extended coverage, in an amount not less than the unpaid balance of the debt hereby secured, or the insurable value of such improvements, whichever is less, which insurance shall contain an appropriate loss payable provision protecting MORTGAGOR and MORTGAGEE as their respective interests may appear from time to time. In the event MORTGAGOR fails to pay such taxes or assessments, or fails to keep and maintain such insurance as herein provided, MORTGAGEE may pay such taxes and assessments and may secure and pay for such insurance, and all sums so paid shall be added to and considered a part of the indebtedness hereby secured and shall draw interest at the same rate.

In case default shall be made in the payment of the above sums hereby secured, or in the payment of the interest thereon, or any part of such principal or interest, when the same shall become due; or in case default shall be made in any of the covenants and agreements thereof, or in the event MORTGAGOR sells or conveys the Property, or any part thereof, or any interest therein, without the prior written consent of MORTGAGEE first had and obtained, then the whole indebtedness hereby secured, with

240978

RECORDED March 31 1993 1:45 PM  
IN BOOK 57 Page 69  
FEE \$10.00  
COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

69 by Judy K. Smith

interest thereon, shall become due and payable, at the option of MORTGAGEE, and MORTGAGEE'S legal representatives and assigns, may proceed by advertisement and sale and/or as otherwise authorized by governing law, to foreclose on and sell the Property, and out of the proceeds of such sale, MORTGAGEE shall pay all sums due hereunder, together with all costs of sale, including reasonable attorney's fees. If the proceeds of the foreclosure sale are insufficient to pay the indebtedness hereby secured and foreclosure costs, MORTGAGEE shall be entitled to a deficiency judgment.

In the event of any default whereby the right of foreclosure occurs hereunder, MORTGAGEE shall at once become entitled to exclusive possession, use and enjoyment of the Property, and to all rents, issues and profits from the accruing of any such rights and during the pendency of the foreclosure proceedings, and the period of redemption, if any there be.

MORTGAGOR warrants title to the Property as to parties claiming, by through or under MORTGAGOR only.

WITNESS our hands this 30<sup>th</sup> day of MARCH, 1993.

Cleo M. Eshelman, wife of John W. Eshelman, has joined in the execution of this Mortgage solely for the purpose of waiving and releasing any and all rights under and by virtue of the homestead exemption laws of the State of Wyoming.

John W. Eshelman  
John W. Eshelman

Cleo M. Eshelman  
Cleo M. Eshelman

Address of MORTGAGOR:

P. O. Box 722, Wilson, WY 83014

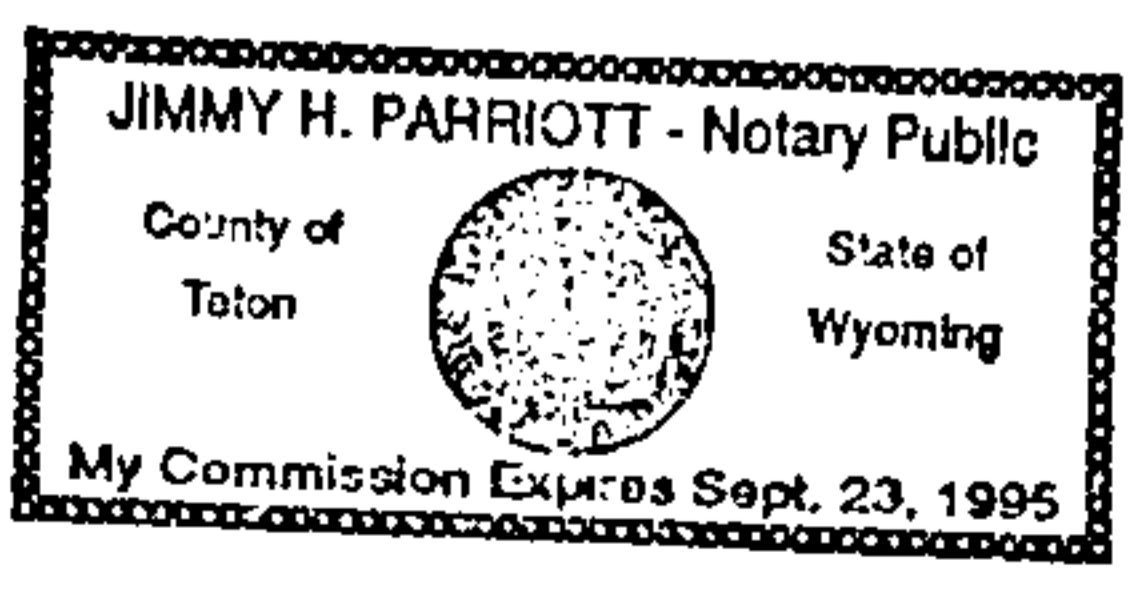
STATE OF WYOMING       )  
  ) ss.  
COUNTY OF TETON       )

The foregoing instrument was acknowledged before me by John W. Eshelman and Cleo M. Eshelman this 30<sup>th</sup> day of MARCH, 1993.

Witness my hand and official seal.

Jimmy H. Parrlott  
Notary Public

My Commission Expires:



ALTA COMMITMENT - 1982 - WY

Commitment No.: 11057-T

## SCHEDULE C

The land referred to in this commitment is situated in the State of Wyoming, County of Sublette, and is described as follows:

**TOWNSHIP 36 NORTH, RANGE 112 WEST OF THE 6TH P.M., SUBLETTE COUNTY, WYOMING**

- Section 1: Lots 3, 4, S $\frac{1}{2}$ NW $\frac{1}{4}$ , N $\frac{1}{2}$ SW $\frac{1}{4}$ , SW $\frac{1}{4}$ SW $\frac{1}{4}$  EXCEPTING FROM THE SW $\frac{1}{4}$ SW $\frac{1}{4}$  that portion lying and being South and West of U.S. Highway 187.
- Section 2: SE $\frac{1}{4}$ SE $\frac{1}{4}$ NE $\frac{1}{4}$ , NE $\frac{1}{4}$ SE $\frac{1}{4}$  EXCEPTING THEREFROM that portion lying and being South and West of U. S. Highway 187 and FURTHER EXCEPTING THEREFROM that portion conveyed by Warranty Deed recorded August 11, 1971 in Book 15 of Deeds, Page 278.

**TOWNSHIP 37 NORTH, RANGE 111 WEST OF THE 6TH P.M., SUBLETTE COUNTY, WYOMING**

- Section 33: E $\frac{1}{2}$

240987

RECORDED April 1 1993 10:05AM  
IN BOOK 57 mtg  
FEES \$ 12.00  
SUBLETTE COUNTY, PINEDALE, WYOMING  
COUNTY CLERK  
by Cathy Saxton

FHA MORTGAGE

State of Wyoming

FHA Case No.  
5910691488-203

THIS MORTGAGE ("Security Instrument") is given on April 1, 1993  
The Mortgagor is

Jill D. Hermstad, A Single Woman

whose address is 453 Onyx, Pinedale, WY 82941

("Borrower"). This Security Instrument is given to

Teton Mortgage Company, Inc.

which is organized and existing under the laws of The State of Wyoming, and whose  
address is P.O. Box 3010, Jackson, WY 83001

("Lender"). Borrower owes Lender the principal sum of

Fifty Seven Thousand Two Hundred Twenty Nine Dollars and no/100

Dollars (U.S. \$ 57,229.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on April 1, 2023. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 6 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with the power of sale, the following described property located in SUBLETTE County, Wyoming.

Lot 7, Block 2 of the Redstone Fourth Addition to the Town of Pinedale, Sublette County, Wyoming.

which is the address of 453 Onyx, Pinedale

[Street]

[City]

Wyoming 82941

("Property Address");

[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 and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.



2 8 4 9 1. **Payments of Principal, Interest and Late Charge.** Borrower shall pay when due the principal and interest on, the debt evidenced by the Note and late charges due under the Note.

2. **Monthly payments of Taxes, Insurance and Other Charges.** Borrower shall include in each monthly payment, together with the principal and interest as set forth in the Note and any late charges, an installment of any (a) taxes and special assessments levied or to be levied against the Property, (b) leasehold payments or ground rents on the Property, and (c) premiums for insurance required by Paragraph 4.

Each monthly installment for items (a), (b), and (c) shall equal one-twelfth of the annual amounts, as reasonably estimated by Lender, plus an amount sufficient to maintain an additional balance of not more than one-sixth of the estimated amounts. The full annual amount for each item shall be accumulated by Lender within a period ending one month before an item would become delinquent. Lender shall hold the amounts collected in trust to pay items (a), (b), and (c) before they become delinquent.

If at any time the total of the payments held by Lender for items (a), (b), and (c), together with the future monthly payments for such items payable to Lender prior to the due dates of such items, exceeds by more than one-sixth the estimated amount of payments required to pay such items when due, and if payments on the Note are current, then Lender shall either refund the excess over one-sixth of the estimated payments or credit the excess over one-sixth of the estimated payments to subsequent payments by Borrower, at the option of Borrower. If the total of the payments made by Borrower for item (a), (b), or (c) is insufficient to pay the item when due, then Borrower shall pay to Lender any amount necessary to make up the deficiency on or before the date the item becomes due.

As used in this Security Instrument, "Secretary" means the Secretary of Housing and Urban Development or his or her designee. In any year in which the Lender must pay a mortgage insurance premium to the Secretary, each monthly payment shall also include either: (i) an installment of the annual mortgage insurance premium to be paid by Lender to the Secretary, or (ii) a monthly charge instead of a mortgage insurance premium if this Security Instrument is held by the Secretary. Each monthly installment of the mortgage insurance premium shall be in an amount sufficient to accumulate the full annual mortgage insurance premium with Lender one month prior to the date the full annual mortgage insurance premium is due to the Secretary; or if this Security Instrument is held by the Secretary, each monthly charge shall be in an amount equal to one-twelfth of one-half percent of the outstanding principal balance due on the Note.

If Borrower tenders to Lender the full payment of all sums secured by this Security Instrument, Borrower's account shall be credited with the balance remaining for all installments for items (a), (b), and (c) and any mortgage insurance premium installment that Lender has not become obligated to pay to the Secretary, and Lender shall promptly refund any excess funds to Borrower. Immediately prior to a foreclosure sale of the Property or its acquisition by Lender, Borrower's account shall be credited with any balance remaining for all installments for items (a), (b), and (c).

3. **Application of Payments.** All payments under paragraphs 1 and 2 shall be applied by lender as follows:

First, to the mortgage insurance premium to be paid by Lender to the Secretary or to the monthly charge by the Secretary instead of the monthly mortgage insurance premium;

Second, to any taxes, special assessments, leasehold payments or ground rents, and fire, flood and other hazard insurance premiums, as required;

Third, to interest due under the Note;

Fourth, to amortization of the principal of the Note;

Fifth, to late charges due under the Note.

4. **Fire, Flood and Other Hazard Insurance.** Borrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against any hazards, casualties, and contingencies, including fire, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. Borrower shall also insure all improvements on the Property, whether now in existence or subsequently erected, against loss by floods to the extent required by the Secretary. All insurance shall be carried with companies approved by Lender. The insurance policies and any renewals shall be held by Lender and shall include loss payable clauses in favor of, and in a form acceptable to, Lender.

In the event of loss, Borrower shall give Lender immediate notice by mail. Lender may make proof of loss if not made promptly by Borrower. Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Lender, instead of to Borrower and to Lender jointly. All or any part of the insurance proceeds may be applied by Lender, at its option, either (a) to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order in Paragraph 3, 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 monthly payments which are referred to in Paragraph 2, or change the amount of such payments. Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

In the event of foreclosure of this Security Instrument or other transfer of title to the Property that extinguishes the indebtedness, all right, title and interest of Borrower in and to insurance policies in force shall pass to the purchaser.

5. **Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless the Secretary determines this requirement will cause undue hardship for Borrower, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall notify Lenders of any extenuating circumstances. Borrower shall not commit waste or destroy, damage or substantially change the Property or allow the Property to deteriorate, reasonable wear and tear excepted. Lender may inspect the property if the property is vacant or abandoned or the loan is in default. Lender may take reasonable action to protect and preserve such vacant or abandoned property. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and fee title shall not be merged unless Lender agrees to the merger in writing.

6. **Charges to Borrower and Protection of Lender's Rights in the Property.** Borrower shall pay all governmental or municipal charges, fines and impositions that are not included in Paragraph 2. Borrower shall pay these obligations on time directly to the entity which is owed the payment. If failure to pay would adversely affect Lender's interest in the Property, upon Lender's request Borrower shall promptly furnish to Lender receipts evidencing these payments.

If Borrower fails to make these payments or the payments required by Paragraph 2, or fails to perform any other covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, for condemnation or to enforce laws or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property, including payment of taxes, hazard insurance and other items mentioned in Paragraph 2.

Any amounts disbursed by Lender under this Paragraph shall become an additional debt of Borrower 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 Lender, shall be immediately due and payable.

7. **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 Lender to the extent of the full amount of the indebtedness that remains unpaid under the Note and this Security Instrument. Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order provided in Paragraph 3, 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

Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments, which are referred to in Paragraph 2, or change the amount of such payments. Any excess proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

**8. Fees.** Lender may collect fees and charges authorized by the Secretary.

**9. Grounds for Acceleration of Debt.**

(a) **Default.** Lender may, except as limited by regulations issued by the Secretary in the case of payment defaults, require immediate payment in full of all sums secured by this Security Instrument if:

- (i) Borrower defaults by failing to pay in full any monthly payment required by this Security Instrument prior to or on the due date of the next monthly payment, or
- (ii) Borrower defaults by failing, for a period of thirty days, to perform any other obligations contained in this Security Instrument.

(b) **Sale Without Credit Approval.** Lender shall, if permitted by applicable law and with the prior approval of the Secretary, require immediate payment in full of all the sums secured by this Security Instrument if:

- (i) 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) by the Borrower, and
- (ii) The Property is not occupied by the purchaser or grantee as his or her principal residence, or the purchaser or grantee does so occupy the Property but his or her credit has not been approved in accordance with the requirements of the Secretary.

(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.

(d) **Regulations of HUD Secretary.** In many circumstances regulations issued by the Secretary will limit Lender's rights, in the case of payment defaults, to require immediate payment in full and foreclose if not paid. This Security Instrument does not authorize acceleration or foreclosure if not permitted by regulations of the Secretary.

(e) **Mortgage Not Insured.** Borrower agrees that should this Security Instrument and the note secured thereby not be eligible for insurance under the National Housing Act within 180 days from the date hereof, Lender may, at its option and notwithstanding anything in Paragraph 9, require immediate payment in full of all sums secured by this Security Instrument. A written statement of any authorized agent of the Secretary dated subsequent to 180 days from the date hereof, declining to insure this Security Instrument and the note secured thereby, shall be deemed conclusive proof of such ineligibility. Notwithstanding the foregoing, this option may not be exercised by Lender when the unavailability of insurance is solely due to Lender's failure to remit a mortgage insurance premium to the Secretary.

**10. Reinstatement.** Borrower has a 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 Security Instrument. This right applies even after foreclosure proceedings are instituted. To reinstate the Security Instrument, 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 Security Instrument, foreclosure costs and reasonable and customary attorneys' fees and expenses properly associated with the foreclosure proceeding. Upon reinstatement by Borrower, this Security Instrument 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 Security Instrument.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time of payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successor 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 Security Instrument 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; Joint and Several Liability; Co-Signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9.b. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**14. Governing Law; Severability.** This Security Instrument shall be governed by Federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**15. Borrower's Copy.** Borrower shall be given one conformed copy of this Security Instrument.

**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 Security Instrument, 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 gives 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 Security Instrument; (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.

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. 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 the Security Instrument is paid in full.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

17. Foreclosure Procedure. If Lender requires immediate payment in full under paragraph 9, Lender may invoke the power of sale and 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 of the 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 paragraph 13. 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

18. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

19. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were in a part of this Security Instrument. [Check applicable box(es)].

- Condominium Rider
- Graduated Payment Rider
- Growing Equity Rider
- Planned Unit Development Rider
- Other [Specify]

BY SIGNING BELOW, Borrower accepts and agrees to the terms contained in pages 1 through 4 of this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Witnesses:

\_\_\_\_\_ (Seal) Borrower  
 \_\_\_\_\_ (Seal) Borrower  
 \_\_\_\_\_ (Seal) Borrower  
 \_\_\_\_\_ (Seal) Borrower

*Jill D. Hermstad*  
Jill D. Hermstad

STATE OF WYOMING,

County ss: SUBLETTE

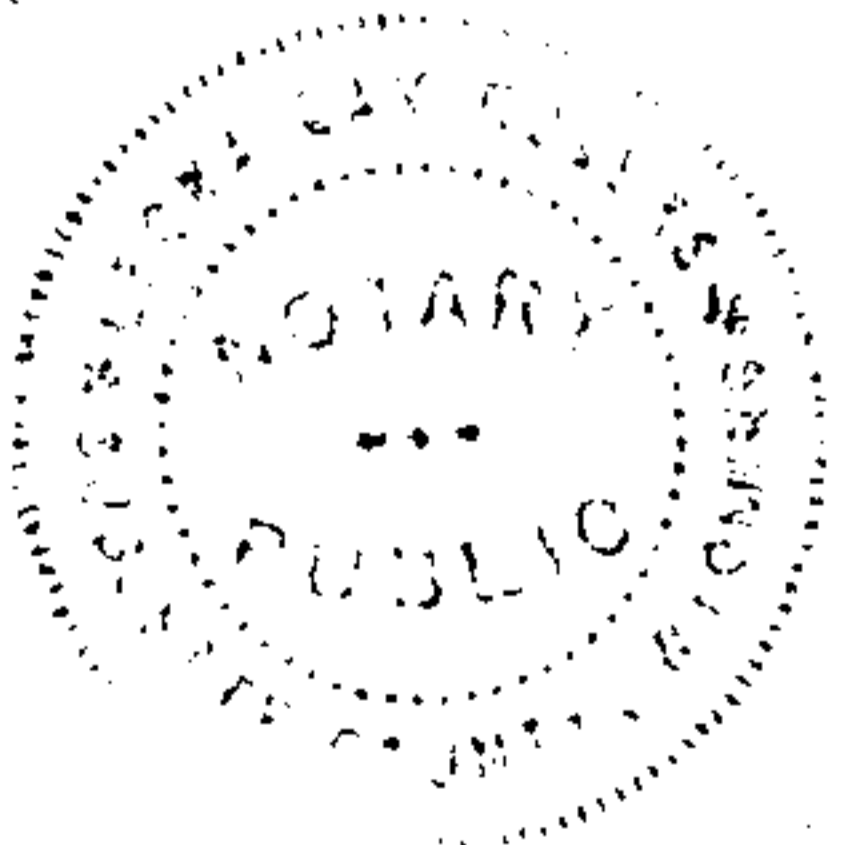
The foregoing instrument was acknowledged before me this First Day of April, 1993 by

Jill D. Hermstad

(person acknowledging)

My Commission expires: 7-24-96

*Leona Gay Rogers*  
\_\_\_\_\_  
Notary Public



ASSIGNMENT OF MORTGAGE

FOR VALUE RECEIVED, Teton Mortgage Company, Inc., whose address is P.O. Box 3010, Jackson, Wyoming 83001, a corporation and existing under the laws of the State of Wyoming, the mortgagee named in that certain mortgage hereinafter described, does hereby transfer, assign, set over and convey all of its right, title and interest in and to said mortgage, which was given to said mortgagee by Jill D. Hermstad, A Single Woman

and appears recorded in book 57 of mortgages, beginning on page 72 in the office of the County Clerk of SUBLETTE County, Wyoming, and which covers property described as follows:

Lot 7, Block 2 of the Redstone Fourth Addition to the Town of Pinedale, Sublette County, Wyoming.

240988

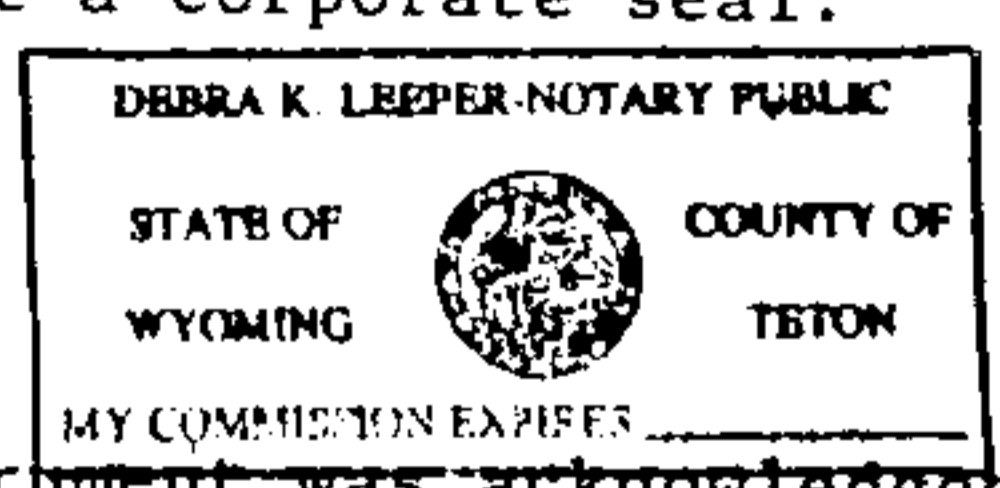
RECORDED April 1 1993 10:05 AM  
IN BOOK 57 Page 72  
FEES \$6.00  
SUBLETTE COUNTY, PINEDALE, WYOMING  
by Cathy Saxton

together with the note or notes thereby, to the Chemical Bank C/O Chemical Mortgage Company, 200 Old Wilson Bridge Road, Worthington OH 43085 its successors and assigns, subject however, to all of the agreements, conditions, covenants and stipulations therein contained, as well as all rights of redemption provided by law.

Dated the 1st day of April, 1993

Doing business without a corporate seal.

State of Wyoming  
County of Teton



The foregoing instrument was acknowledged before me by Stephen M. Walsh the 1st day of April 1993

Witness My hand and official seal.  
My Commission expires: May 8, 1993

By Stephen M. Walsh  
Stephen M. Walsh, Vice President  
Attest Debra K. Leeper  
Debra K. Leeper

# MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, That **D & S PARTNERS, A WYOMING GENERAL PARTNERSHIP** CONSISTING OF **JOHN I. DOLINAR AND DIANE K. DOLINAR** herein designated as Mortgagor, of **GREEN RIVER SWEETWATER WYOMING**, County of \_\_\_\_\_, State of \_\_\_\_\_, to secure the payment of the principal

sum of **FOUR HUNDRED THIRTEEN THOUSAND SEVEN HUNDRED THIRTY-TWO DOLLARS AND .39/100 - - -** Dollars **(13,732.39)** with interest as evidenced by a promissory note dated **MARCH 22, A.D. 1993** herewith to the order of

**ROCKY MOUNTAIN BANK, FEDERAL SAVINGS BANK  
2020 CAREY AVENUE  
POST OFFICE BOX 1167  
CHEYENNE, WY 82003**

interest payable as follows: \_\_\_\_\_

hereinafter designated Mortgagee, principal and **PAYABLE IN THREE (3) SEPARATE MONTHLY PRINCIPAL AND INTEREST PAYMENTS (PER THE TERMS AND CONDITIONS OF EACH PROMISSORY NOTE); MATURITY DATE APRIL 01, A.D. 2008.**

hereby mortgages to said Mortgagee, the following-described real estate, situated in \_\_\_\_\_ County, State of Wyoming, to wit:

**SUBLETTE,**

**LOT NUMBERED THREE (3) OF THE GOPHER RIDGE INDUSTRIAL PARK SUBDIVISION, SUBLETTE COUNTY, WYOMING.**

**(ALSO KNOWN AND NUMBERED AS 5 GOPHER RIDGE LANE, BIG PINEY, WYOMING)**

THIS MORTGAGE IS GIVEN IN CONSIDERATION OF THREE (3) PROMISSORY NOTES DATED MARCH 22, A.D. 1993, EXECUTED BY WILLIAM H. SMITH AND ASSOCIATES, P.C., A WYOMING CORPORATION, WILLIAM H. SMITH AND ASSOCIATES, P.C., A WYOMING CORPORATION, AND D & S PARTNERS, A WYOMING GENERAL PARTNERSHIP, AS FOLLOWS:

WILLIAM H. SMITH AND ASSOCIATES, P.C., A WYOMING CORPORATION	\$122,355.63
WILLIAM H. SMITH AND ASSOCIATES, P.C., A WYOMING CORPORATION	\$100,000.00
D & S PARTNERS, A WYOMING GENERAL PARTNERSHIP	\$191,376.76

EACH PAYABLE TO ROCKY MOUNTAIN BANK, FEDERAL SAVINGS BANK.

including all buildings and improvements thereon (or that may hereafter be erected thereon); together with hereditaments and appurtenances and all other rights thereunto belonging, or in anywise now or hereafter appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof, and all plumbing, heating and lighting fixtures and equipment now or hereafter attached to or used in connection with said premises.

The Mortgagor hereby relinquishes and waives all rights under and by virtue of the homestead laws of the State of Wyoming and covenants and agrees that he is lawfully seized of said premises, that they are free from all encumbrances, and hereby covenants to warrant and defend the title of said premises against the lawful claims of all persons whomsoever.

And the Mortgagor covenants and agrees with the Mortgagee as follows:

**240989**

RM 293 (7 90)

RECORDED	APRIL 1	19 93	1:30 PM
IN BOOK	57	MORTGAGES	PAGE 77
FEE \$	10 <sup>00</sup>	Mary L. Luff	COUNTY CLERK
SUBLETTE COUNTY, PINEDALE WYOMING			

1. That he will pay the indebtedness, as hereinbefore provided. Privilege is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments on the principal that are next due on the note, on any interest paying date prior to maturity.
2. That the Mortgagor will pay all ground rents, taxes, assessments, water rents and other governmental or municipal charges, or other lawful charges and will promptly deliver the official receipts therefor to the said Mortgagee. In default thereof the Mortgagee may pay the same.
3. That nothing shall be done on or in connection with said property which may impair the Mortgagee's security hereunder; the Mortgagor will commit, permit or suffer no waste, impairment or deterioration of said property nor any part thereof, and said property shall be continuously maintained in good and sightly order, repair and condition by the Mortgagor at his expense.
4. That he will keep the improvements now existing or hereinafter erected on the said premises, insured as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties, and contingencies in such amounts and for such periods as may be required by the Mortgagee and will pay promptly, when due, any premiums on such insurance. All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss he will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by the Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor and the Mortgagee, jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage or other transfer of title to the said premises in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.
5. That in case the Mortgagor defaults in the payment of ground rents, if any, taxes, assessments, water, or other governmental or municipal charges, or other lawful charges, as herein provided, the Mortgagee may without notice or demand pay the same and in case of any failure on the part of the Mortgagor to comply with the covenants of paragraph 3 hereof, the Mortgagee may effect such repairs as it may reasonably deem necessary to protect the property, at the expense of the Mortgagor. The Mortgagor covenants and agrees to repay such sums so paid and all expenses so incurred by the Mortgagee, with interest thereon from the date of payment, at the same rate as provided in the note herein described, and the same shall be a lien on the said premises and be secured by the said note and by these presents and in default of making such repayments, the whole amount hereby secured, if not then due, shall, if the said Mortgagee so elects, become due and payable forthwith, anything herein contained to the contrary notwithstanding.
6. That in the event the property covered hereby is sold under foreclosure and the proceeds are insufficient to pay the total indebtedness secured hereby, the Mortgagor binds himself to pay the unpaid balance, and the Mortgagee will be entitled to a deficiency judgment.
7. Upon occurrence, with respect to any Mortgagor, Assignee, maker, endorser or guarantor hereof, of any of the following:

Calling of a meeting of creditors; application for, or appointment of, a receiver of any of them or their property; filing of a voluntary or involuntary petition under any of the provisions of the Bankruptcy Act or amendments thereto; issuance of a warrant or attachment; entry of a judgment; failure to pay, collect or remit any tax or tax deficiency, Federal, State or local, when assessed or due; death dissolution; making, or sending notice of an intended bulk sale; mortgage or pledge of any property; suspension or liquidation of their usual business; failure, after demand, to furnish financial information or to permit inspection of any books or records; default in payment or performance of this note or any other obligation to, or acquired in any manner by payee, or if the condition or affairs of any of them shall change as in the opinion of the Mortgagee or other legal holder thereof, shall increase its credit risk—this note and all other obligations, direct or contingent, of any maker or endorser hereof to payee shall become due and payable immediately without notice or demand.

That in case default shall be made in the payment, when due, of the indebtedness hereby secured, or of any installment thereof, or any part thereof, or in case of breach of any covenant or agreement herein contained, the whole of the then indebtedness secured hereby, inclusive of principal, interest, arrearages, ground rents, if any taxes, assessments, water charges, expenditures for repairs or maintenance, together with all other sums payable pursuant to the provisions hereof, shall be come immediately due and payable, at the option of the Mortgagee, although the period above limited for the payment thereof may not have expired, anything hereinbefore or in said Note contained to the contrary notwithstanding, and any failure to exercise said option shall not constitute a waiver of the right to exercise the same at any other time, and it shall be lawful for the Mortgagee to proceed to enforce the provisions of this mortgage either by suit at law or in equity, as it may elect, or to foreclose this mortgage by advertisement and sale of the above-described premises, at public vendue, for cash, according to Wyoming statutes governing mortgage foreclosures, and cause to be executed and delivered to the purchaser or purchasers at any such sale a good and sufficient deed or deeds of conveyance of the property so sold and to apply the net proceeds arising from such sale first to the payment of the costs and expenses of such foreclosure and sale and in payment of all moneys expended or advanced by the Mortgagee pursuant to the provisions of paragraph 5 hereof, and then to the payment of the balance due on account of the principal indebtedness secured hereby, together with interest thereon and the surplus, if any, shall be paid by the Mortgagee on demand, to the Mortgagor. There shall be included in any or all such proceedings, a reasonable attorney's fee. In case the Mortgagee shall fail promptly to foreclose upon the happening of any default, it shall not thereby be prejudiced in its right of foreclosure at any time thereafter during which such default shall continue and shall not be prejudiced in its foreclosure rights in case of further default or defaults.



Recording requested by / Return to:  
Peelle Management Corporation  
P.O. Box 1710, Campbell, CA 95009-1710

Send Any Notices to Assignee.

### Assignment of Mortgage

For Good and Valuable Consideration, the sufficiency of which is hereby acknowledged, the undersigned,

FLEET NATIONAL BANK,  
a national banking association organized under the laws of the United States of America  
whose address is 11200 West Parkland Avenue, Milwaukee, WI 53224 (Assignor)  
by these presents does convey, grant, bargain, sell, assign, transfer and set over the described mortgage, together  
with the certain note(s) described therein with all interest, all liens, and any rights due or to become due thereon to:

FLEET MORTGAGE CORP., a Rhode Island corporation  
11200 West Parkland Avenue, Milwaukee, WI 53224 (Assignee)  
Said mortgage is recorded in the State of WY, County of Sublette  
on 05/31/91 as Instrument/series/file: 233085 Book/volume/liber 53 on page 637  
Original Mortgagor--: Nathan Neal Redden, Sherri L. Redden  
Original Mortgagee--: Teton Mortgage Company, Inc.

240992

RECORDED April 1, 1993 4:10 PM  
IN BOOK 57 mtg PAGE 80  
FEES \$ 6.00 COUNTY CLERK  
SUELETTE COUNTY, PINEDALE, WYOMING

by Cathy Saxton

IN WITNESS WHEREOF, the undersigned corporation has caused this instrument to be executed as a sealed instrument by its proper officer who was duly authorized by a resolution of its board of directors.

Dated: October 1, 1992  
FLEET NATIONAL BANK

By: Steven Pefferle  
Steven Pefferle  
Vice President



State of California  
County of Santa Clara  
On October 1, 1992, before me, the undersigned, a Notary Public for said County and State, personally appeared Steven Pefferle, personally known to me to be the person that executed the foregoing instrument, and acknowledged that he is Vice President of FLEET NATIONAL BANK, and that he executed the foregoing instrument and affixed it corporate seal pursuant to a resolution of its board of directors and that such execution was done as the free act and deed of FLEET NATIONAL BANK.

Carmen A. Lucero  
Notary: Carmen A. Lucero  
My Commission Expires March 10, 1995



Prepared by: R. S. Stone  
Peelle Management Corporation  
P.O. Box 1710, Campbell, CA  
Pool: 307564  
1st LN#: 0000302795  
STCO: 49-035 WY Sublette  
FINAL SA.352.1 fleet162 90162 1 062 GNM 4406



Recording requested by / Return to:  
Peelle Management Corporation  
P.O. Box 1710, Campbell, CA 95009-1710

Send Any Notices to Assignee.

### Assignment of Mortgage

For Good and Valuable Consideration, the sufficiency of which is hereby acknowledged, the undersigned,

FLEET NATIONAL BANK,

a national banking association organized under the laws of the United States of America  
whose address is 11200 West Parkland Avenue, Milwaukee, WI 53224

(Assignor)

by these presents does convey, grant, bargain, sell, assign, transfer and set over the described mortgage, together  
with the certain note(s) described therein with all interest, all liens, and any rights due or to become due thereon to:

FLEET MORTGAGE CORP., a Rhode Island corporation  
11200 West Parkland Avenue, Milwaukee, WI 53224

(Assignee)

Said mortgage is recorded in the State of WY, County of Sublette  
on 07/16/91 as Instrument/series/file: 233623 Book/volume/liber 53 on page 752

Original Mortgagor--: William L. Courtney, Kathleen F. Courtney

Original Mortgagee--: Teton Mortgage Company, Inc.

240993

RECORDED	April 4, 19 91	4:10pm
IN BOOK	57 mtg	PAGE 81
FEES \$	4.00	COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING		

by Cathy Sexton

IN WITNESS WHEREOF, the undersigned corporation has caused this instrument to be executed as a sealed instrument by its proper officer who was duly authorized by a resolution of its board of directors.

Dated: October 1, 1992  
FLEET NATIONAL BANK

By: Steven Pefferle  
Steven Pefferle  
Vice President



State of California  
County of Santa Clara

On October 1, 1992, before me, the undersigned, a Notary Public for said County and State, personally appeared  
Steven Pefferle, personally known to me to be the person that executed the foregoing instrument, and  
acknowledged that he is Vice President of

FLEET NATIONAL BANK,

and that he executed the foregoing instrument and affixed it corporate seal pursuant to a resolution of  
its board of directors and that such execution was done as the free act and deed of  
FLEET NATIONAL BANK.

Carmen A. Lucero  
Notary: Carmen A. Lucero  
My Commission Expires March 10, 1995



Prepared by: R. S. Stone  
Peelle Management Corporation  
P.O. Box 1710, Campbell, CA  
Pool: 312049  
1st LN#: 0000434974  
STCO: 49-035 WY Sublette  
FINAL SA.352.1 fleet162 90162 1 062 GNM 4407

82

**MORTGAGE LOAN MODIFICATION AGREEMENT**

WHEREAS, KEY BANK OF WYOMING of Jackson, Wyoming is the present holder of a Note and Mortgage dated the 2 day of NOVEMBER, 1992, in the amount of \$ 20,000.00

executed by \_\_\_\_\_  
GREG A. NYSTROM AND CHRISTINE M. NYSTROM, HUSBAND AND WIFE  
said mortgage being recorded in BOOK 56, PAGE 320A of the Records of SUBLETTE County, State of WYOMING: and

WHEREAS, there remains unpaid on the indebtedness evidenced by the above instruments, the sum of \$ 14,256.55 as of the 24 day of MARCH, 1993: and

WHEREAS, there is no contractual delinquency existing at the date of the instrument; and

WHEREAS, GREG A. NYSTROM AND CHRISTINE M. NYSTROM are the present owners of the real estate legally described as:

LOT 14, BOULDER LAKE COUNTRY ESTATES, FIRST FILING, A TOWNSITE ADDITION TO SUBLETTE COUNTY, WYOMING AS DEPICTED AND DESCRIBED ON THE PLAT THEREOF WHICH WAS RECORDED ON JULY 10, 1972 IN THE OFFICE OF THE COUNTY CLERK OF SUBLETTE COUNTY, WYOMING.

WHEREAS, GREG A. NYSTROM AND CHRISTINE M. NYSTROM hereinafter called the OBLIGORS, request an extension and/or rearrangement of the terms of indebtedness,

NOW, THEREFORE, in consideration of one dollar (\$1.00) and in consideration of the benefits accruing to the hereunder, the parties do hereby agree to amend the terms of the indebtedness as follows:

1. The interest rate shall be EIGHT AND ONE HALF PERCENT (8.500%) percent per annum, calculated as provided in the original instruments evidencing the debt. The interest rate is THE SAME AS THE PREVIOUS RATE

2. Monthly payments of principal and interest shall be due on the first day of each month commencing \_\_\_\_\_, 19\_\_\_\_ and shall be in the amount of \_\_\_\_\_ (\$ \_\_\_\_\_) Dollars.

The amendments to the terms shall remain in effect: (check applicable provisions)

- ( ) a. for a period of \_\_\_\_\_ months, after which date the original repayment terms shall be resumed.
- ( ) b. until the entire principal and interest have been paid in full.
- ( ) c. for a period of \_\_\_\_\_ months, at which time the entire principal and interest shall be due and payable.
- (X) d. **EXTENDING THE MATURITY DATE UNTIL 7/9/93 AT WHICH TIME ALL PRINCIPAL AND INTEREST WILL BE DUE; AND THERE WILL BE NO OTHER EXTENSIONS OR RENEWALS PAST THIS DATE.**

KEY BANK OF WYOMING shall have no obligation to refinance the balloon payment, if any, at the loan's maturity.

It is expressly understood and agreed that the interest rate stipulated herein shall be increased or decreased at the end of \_\_\_\_\_ during the term of this loan commencing on \_\_\_\_\_ by an amount equal to any corresponding increase or decrease in the index, which is now \_\_\_\_\_ percent ( \_\_\_\_\_ %), but the interest rate stipulated herein shall never be below the base of \_\_\_\_\_ %.

240994

RECORDED	April 1	1993 4:15 pm
IN BOOK	57 mtg	PAGE 82
		COUNTY CLERK

At the end of each \_\_\_\_\_ period, the monthly payment shall be adjusted to an amount which would be sufficient to pay in full the then outstanding balance of this loan including any interest or charges which may have been added to the principal balance pursuant to the provisions of the Note. At least thirty days, but no more than forty five days before the due date of a scheduled payment adjustment, Key Bank of Wyoming will send a notice of the payment change and the date and amount of such change and the amount of the revised monthly payment for the next \_\_\_\_\_

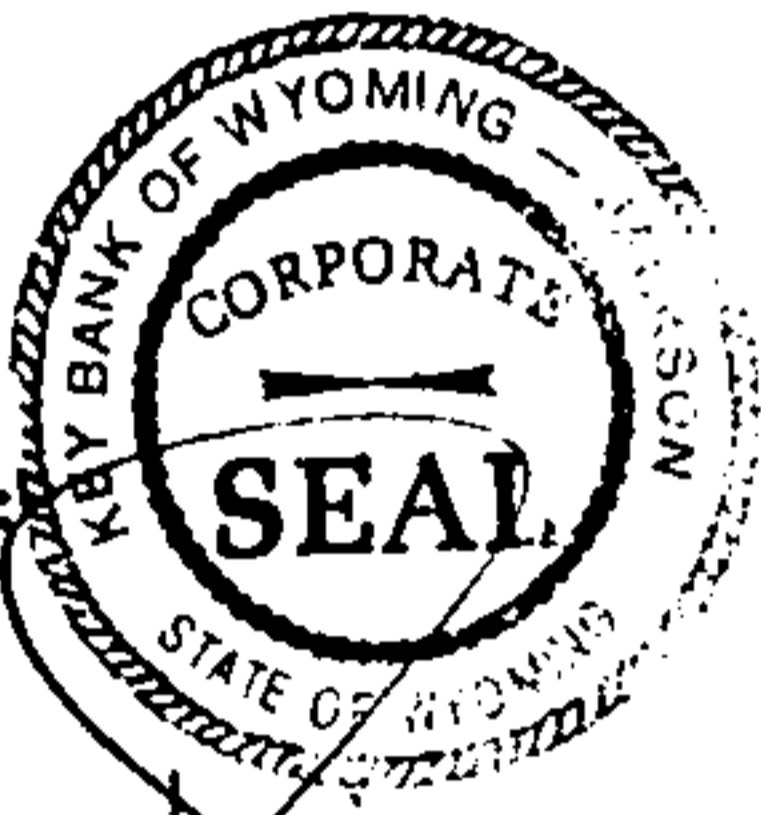
Escrow payments for taxes, insurance or other purposes shall be \_\_\_\_\_

Dollars (\$) \_\_\_\_\_ ) per month payable on the \_\_\_\_\_ day of each month commencing \_\_\_\_\_. These payments remain subject to increase or decrease in accordance with the original instruments evidencing the debt.

The undersigned OBLIGORS acknowledge and jointly and severally promise to pay the entire indebtedness as set forth herein and in the original instruments evidencing and securing the debt, regardless of whether or not they were obligated on the original instruments.

All of the other terms and conditions contained in the instruments evidencing and securing the original indebtedness remain unchanged and in full force and effect.

IN WITNESS WHEREOF, this instrument is executed this 24 day of MARCH, 19 93.

ATTEST SEAL:    
 Mark R. Miracle   
 Loan Officer MARK R. MIRACLE

KEY BANK OF WYOMING

BY Cathie E. Burkland   
 CATHIE E. BURKLAND

ITS LOAN OFFICER

OBLIGORS

BY Greg A. Nystrom   
 GREG A. NYSTROM

BY Christine M. Nystrom   
 CHRISTINE M. NYSTROM

STATE OF WYOMING )   
 ) ss.   
 COUNTY OF TETON )

On this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, before me personally appeared CATHIE E. BURKLAND to me personally known, who, being by me duly sworn, did say that he is the LOAN OFFICER of Key Bank of Wyoming and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and said secretary acknowledged said instrument to be the free act and deed of said corporation. *SEE Pg 3 for Notary*

STATE OF OREGON

84

) ss.

COUNTY OF Lane

The foregoing instrument was acknowledged before me by  
GREG A. & CHRISTINE M. , this 25<sup>th</sup> day of March

19 93 . NYSTROM

WITNESS MY HAND AND OFFICIAL SEAL



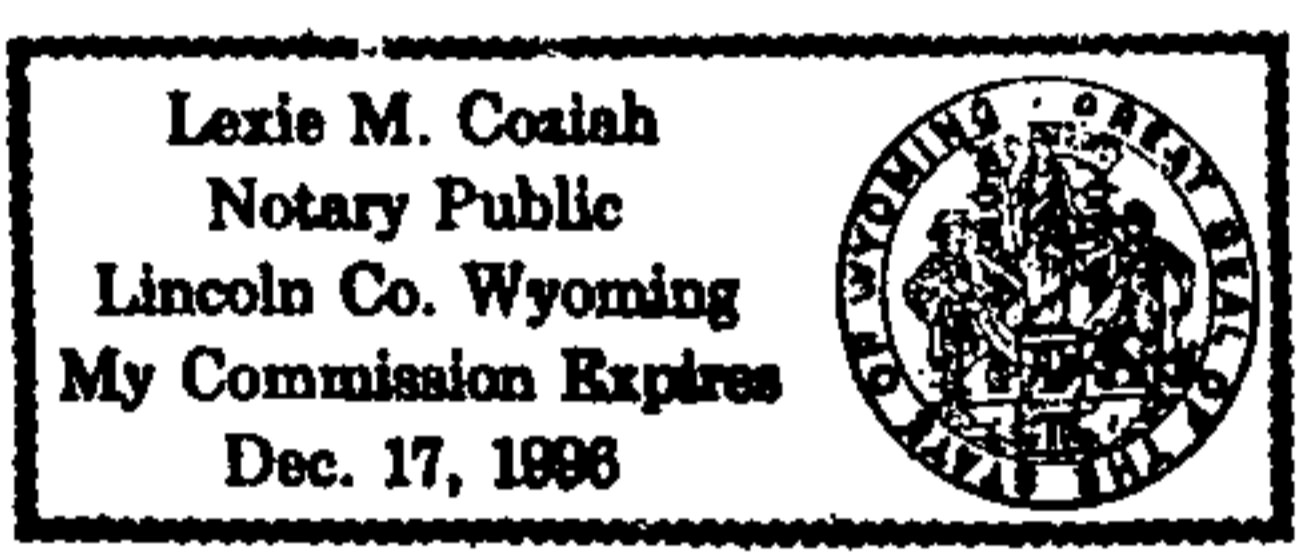
*Hal W May*  
Notary Public

My commission expires:

11/18/95

STATE OF

COUNTY OF



THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME BY

*Cathie E. Burkland*

THIS 25<sup>th</sup> DAY OF March 19 93

WITNESS MY HAND AND OFFICIAL SEAL.

MY COMMISSION EXPIRES: 12/17/96

*Lexie M. Coziah*  
NOTARY PUBLIC

MORTGAGE LOAN MODIFICATION AGREEMENT

WHEREAS, KEY BANK OF WYOMING of Jackson, Wyoming is the present holder of a Note and Mortgage dated the 9 day of JUNE, 1992, in the amount of \$ 70,000.00

executed by GREG A. NYSTROM AND CHRISTINE M. NYSTROM, HUSBAND AND WIFE said mortgage being recorded in BOOK 55, PAGE 378 of the Records of SUBLETTE County, State of WYOMING: and

WHEREAS, there remains unpaid on the indebtedness evidenced by the above instruments, the sum of \$ 70,000.00 as of the 24 day of MARCH, 1993: and

WHEREAS, there is no contractual delinquency existing at the date of the instrument; and

WHEREAS, GREG A. NYSTROM AND CHRISTINE M. NYSTROM are the present owners of the real estate legally described as:

LOT 14, BOULDER LAKE COUNTRY ESTATES, FIRST FILING, A TOWNSITE ADDITION TO SUBLETTE COUNTY, WYOMING AS DEPICTED AND DESCRIBED ON THE PLAT THEREOF WHICH WAS RECORDED ON JULY 10, 1972 IN THE OFFICE OF THE COUNTY CLERK OF SUBLETTE COUNTY, WYOMING.

WHEREAS, GREG A. NYSTROM AND CHRISTINE M. NYSTROM hereinafter called the OBLIGORS, request an extension and/or rearrangement of the terms of indebtedness,

NOW, THEREFORE, in consideration of one dollar (\$1.00) and in consideration of the benefits accruing to the hereunder, the parties do hereby agree to amend the terms of the indebtedness as follows:

1. The interest rate shall be EIGHT AND ONE HALF PERCENT ( 8.500 %) percent per annum, calculated as provided in the original instruments evidencing the debt. The interest rate is THE SAME AS THE PREVIOUS RATE

2. Monthly payments of principal and interest shall be due on the first day of each month commencing \_\_\_\_\_, 19\_\_\_\_ and shall be in the amount of \_\_\_\_\_ (\$ \_\_\_\_\_) Dollars.

The amendments to the terms shall remain in effect: (check applicable provisions)

- ( ) a. for a period of \_\_\_\_\_ months, after which date the original repayment terms shall be resumed.
( ) b. until the entire principal and interest have been paid in full.
( ) c. for a period of \_\_\_\_\_ months, at which time the entire principal and interest shall be due and payable.
(X) d. EXTENDING THE MATURITY DATE UNTIL 7/9/93 AT WHICH TIME ALL PRINCIPAL AND INTEREST WILL BE DUE; AND THERE WILL BE NO OTHER EXTENSIONS OR RENEWALS PAST THIS DATE.

KEY BANK OF WYOMING shall have no obligation to refinance the balloon payment, if any, at the loan's maturity.

It is expressly understood and agreed that the interest rate stipulated herein shall be increased or decreased at the end of \_\_\_\_\_ during the term of this loan commencing on \_\_\_\_\_ by an amount equal to any corresponding increase or decrease in the index, which is now \_\_\_\_\_ percent ( \_\_\_\_\_ %), but the interest rate stipulated herein shall never be below the base of \_\_\_\_\_ %.

240995 RECORDED April 1, 19 93 4:15pm IN BOOK 57 PAGE 65 FEES \$ 10.00 COUNTY CLERK SUBLETTE COUNTY, PINEDALE, WYOMING

by Cathy Saxton

At the end of each \_\_\_\_\_ period, the monthly payment shall be adjusted to an amount which would be sufficient to pay in full the then outstanding balance of this loan including any interest or charges which may have been added to the principal balance pursuant to the provisions of the Note. At least thirty days, but no more than forty five days before the due date of a scheduled payment adjustment, Key Bank of Wyoming will send a notice of the payment change and the date and amount of such change and the amount of the revised monthly payment for the next \_\_\_\_\_


Escrow payments for taxes, insurance or other purposes shall be \_\_\_\_\_

Dollars (\$ \_\_\_\_\_ ) per month payable on the \_\_\_\_\_ day of each month commencing \_\_\_\_\_. These payments remain subject to increase or decrease in accordance with the original instruments evidencing the debt.

The undersigned OBLIGORS acknowledge and jointly and severally promise to pay the entire indebtedness as set forth herein and in the original instruments evidencing and securing the debt, regardless of whether or not they were obligated on the original instruments.

All of the other terms and conditions contained in the instruments evidencing and securing the original indebtedness remain unchanged and in full force and effect.

IN WITNESS WHEREOF, this instrument is executed this 24 day of MARCH, 19 93.

ATTEST SEAL    
 \_\_\_\_\_   
 Loan Officer MARK R. MIRACLE

KEY BANK OF WYOMING

BY Cathie E. Burkland   
 CATHIE E. BURKLAND

ITS LOAN OFFICER

OBLIGORS

BY Greg A. Nystrom   
 GREG A. NYSTROM

BY Christine M. Nystrom   
 CHRISTINE M. NYSTROM

STATE OF WYOMING )   
 ) ss.   
 COUNTY OF TETON )

On this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_\_, before me personally appeared CATHIE E. BURKLAND to me personally known, who, being by me duly sworn, did say that he is the LOAN OFFICER of Key Bank of Wyoming and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and said secretary acknowledged said instrument to be the free act and deed of said corporation.   
*See Pg 3 for Notary*

02  
STATE OF ~~OREGON~~ )  
COUNTY OF LANE ) ss.

The foregoing instrument was acknowledged before me by  
GREG A. & CHRISTINE M. NYSTROM, this 25th day of MARCH,  
19 93.

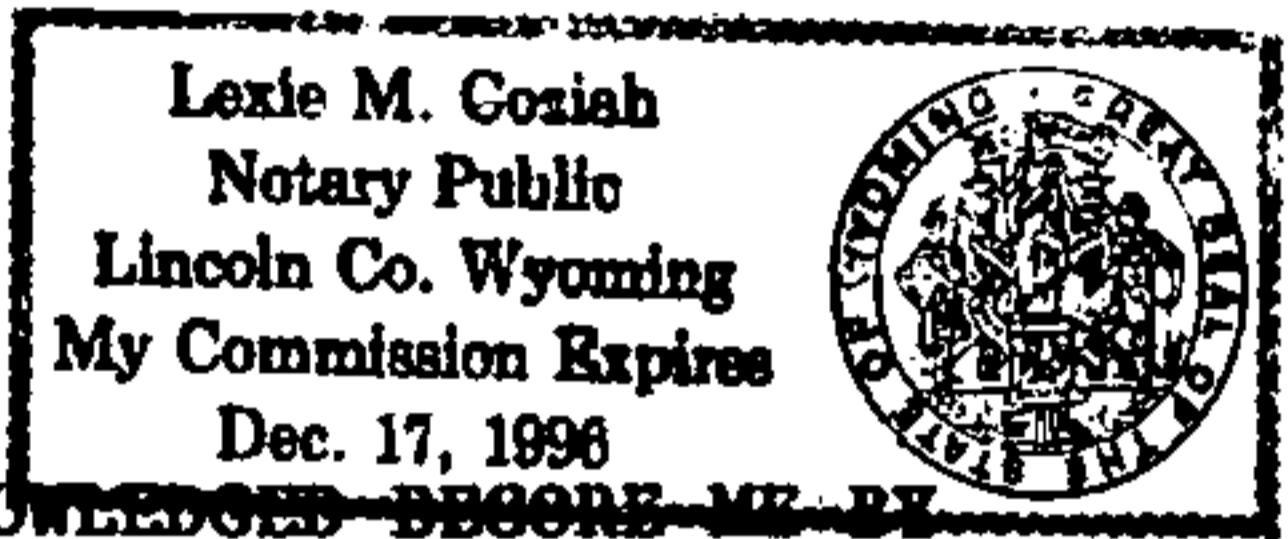
WITNESS MY HAND AND OFFICIAL SEAL



[Signature]  
Notary Public

My commission expires:  
11/18/95

STATE OF  
COUNTY OF



THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME BY  
Cathie E. Buckland

THIS 29th DAY OF March 19 93

WITNESS MY HAND AND OFFICIAL SEAL.

MY COMMISSION EXPIRES: 12/17/96

[Signature]  
NOTARY PUBLIC

RELEASE OF REAL ESTATE MORTGAGE

by Cathy Saxton

240097  
RECORDED April 1 1993 4:35 PM  
IN BOOK 57 Mtg PAGE 80  
FEES \$ 6.00  
SUBLETTE COUNTY, PINEDALE, WYOMING  
COUNTY CLERK

KNOW ALL MEN BY THESE PRESENTS, That Raymond A Tarter and Kathryn Tarter of the County of Sweetwater and State of Wyoming do hereby certify that a certain mortgage bearing date the June day of 26, 1992, A. D. 1992 made and executed by Ray G Collins and Mary F Collins as mortgagor, to Raymond A Tarter and Kathryn Tarter as mortgagee, conveying certain real estate therein mentioned as security for the payment of \$ 8471.28 as therein stated, which mortgage was recorded in the office of the County Clerk and Ex-Officio Register of Deeds of Sublette County, State of Wyoming, on the 1 day of July 1992, in Book 55 of \_\_\_\_\_, at page 354, and mortgaging the following described real estate in said County, to-wit:

Lot 8 Block 1 Amended Redstone 2nd addition to the Town of Pinedale, Sublette Co. Wyo. as the same appears on the official map or plat thereof as filed for record in the office of the Co. Clerk & Ex-Officio Register of Deeds for Sublette Co WY.

is, with a note secured thereby, and the aforementioned debt, fully paid, satisfied, released, and discharged; and in consideration thereof the said mortgagee do hereby release and quitclaim unto the said mortgagor the premises thereby conveyed and mortgaged.

WITNESS hand this 30<sup>th</sup> day of March 1993

Raymond A Tarter

Kathryn Tarter

Attest Seal  
PAULINE F. GYAIN  
NOTARY PUBLIC  
STATE OF Wyoming  
COUNTY OF Sweetwater } ss.

The foregoing instrument was acknowledged before me by Raymond A Tarter & Kathryn Tarter this 30<sup>th</sup> day of March 1993

Witness my hand and official seal.  
My Commission expires: January 11, 1995  
Pauline F Gyain  
Notary Public Title of Officer

RELEASE OF REAL ESTATE MORTGAGE  
FROM \_\_\_\_\_ TO \_\_\_\_\_  
STATE OF WYOMING,  
County of \_\_\_\_\_  
This instrument was filed for record at \_\_\_\_\_ o'clock \_\_\_\_\_ M., on the \_\_\_\_\_ day of \_\_\_\_\_ A. D. 19\_\_\_\_ and duly recorded in Book \_\_\_\_\_ on Page \_\_\_\_\_  
County Clerk and Ex-Officio Register of Deeds  
By \_\_\_\_\_  
No. \_\_\_\_\_  
Fees \$ \_\_\_\_\_  
RETURN TO \_\_\_\_\_



241007

RECORDED	April 5,	1993	10:00AM
IN BOOK	57 mtg	PAGE	89
FEEES \$	110.00	COUNTY CLERK	
SUBLETTE COUNTY, PINEBLUFF, WYOMING			

by Cathy Saxton

[Space Above This Line For Recording Data]

### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on MARCH 10, 1993. The mortgagor is GREGORY D. CARTER AND COLETTE R. CARTER, HUSBAND AND WIFE.

("Borrower"). This Security Instrument is given to ROCK SPRINGS NATIONAL BANK, which is organized and existing under the laws of THE UNITED STATES OF AMERICA, and whose address is 333 BROADWAY PO BOX 880, ROCK SPRINGS, WY 82902-0880.

("Lender"). Borrower owes Lender the principal sum of SIXTY SIX THOUSAND AND NO/100\*\*\*\*\* Dollars (U.S. \$ 66,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on MARCH 10, 2013.

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTE County, Wyoming:

LOT 70, BIG COUNTRY RANCHES, UNIT C, FOURTH FILING, SUBLETTE COUNTY, WYOMING.

which has the address of 35 SANDY LANE, BOULDER, Wyoming 82923 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 *et seq.* ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

4. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage

Form 3051 9/90 (page 3 of 6)

*MC* *CC*

insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

**NON-UNIFORM COVENANTS.** Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

X Gregory D. Carter (Seal)  
GREGORY D. CARTER -Borrower

Social Security Number ....571-02-8411.....

X Colette R. Carter (Seal)  
COLETTE R. CARTER -Borrower

Social Security Number ....187-42-4176.....

[Space Below This Line For Acknowledgment]

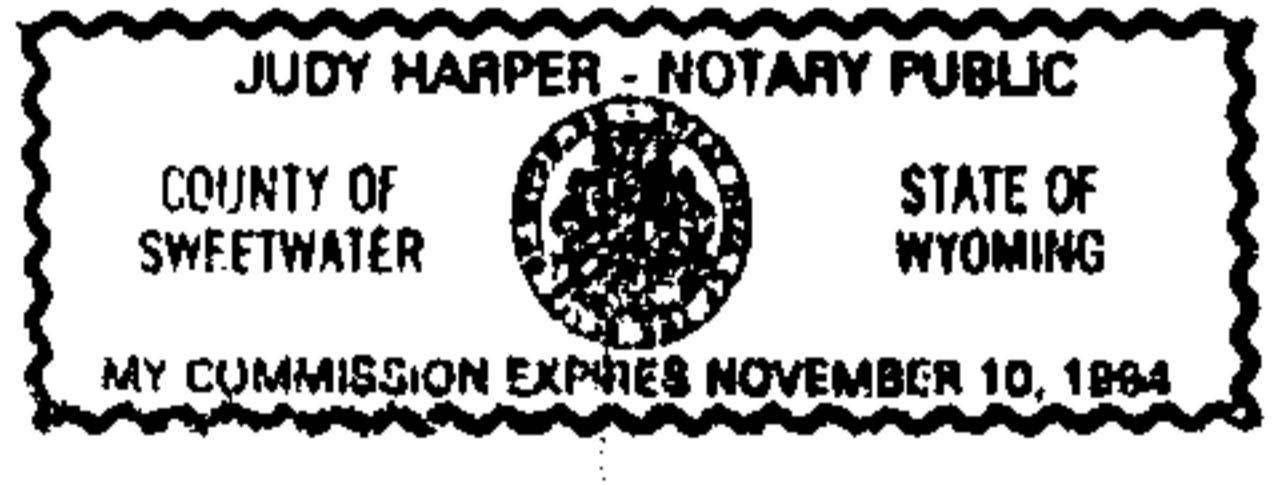
STATE OF WYOMING, ....SWEETWATER..... County ss:

The foregoing instrument was acknowledged before me this March 10, 1993 (date)

by ...GREGORY D. CARTER AND COLETTE R. CARTER... HUSBAND AND WIFE (person acknowledging)

My commission expires: 11-10-94

X Judy Harper  
JUDY HARPER Notary Public



RECORDING REQUESTED BY:

AND WHEN RECORDED MAIL TO:

241014

Law Offices of  
JAMES A. GIANELLI  
P. O. BOX 458  
SONORA, CA 95370

RECORDED	April 5,	19 93	2:05 PM
IN BOOK	57	mtg	PAGE 95
FEE \$	4.00	COUNTY CLERK	
SUBLETTE COUNTY, PINEDALE, WYOMING			

*by Cathy Saxton*

**ASSIGNMENT OF MORTGAGE**

FOR NO CONSIDERATION, the undersigned hereby grants, assigns and transfers to MARGARET M. LINDLEY, Trustee of the MARGARET M. LINDLEY 1993 REVOCABLE TRUST under instrument dated January 12, 1993, all beneficial interest under that certain Mortgage dated April 15, 1991, executed by JEFFREY A. TUTTLE, a single man, and JAMES A. TUTTLE and JANICE L. TUTTLE, husband and wife, Mortgagors, and recorded as Instrument No. 232791, on May 2, 1991, in Book 53 mtg, Page 414, of Official Records of Sublette County, Wyoming, covering the following described property situated in the County of Sublette, State of Wyoming:

Lot Twenty-three (23), Boulder Lake Country Estates, First Filing, Sublette County, Wyoming as the same appears on the official map or plat thereof as filed for record in the office of the County Clerk and Ex-Officio Register of Deeds for Sublette County, Wyoming;  
TOGETHER WITH all improvements and appurtenances thereunto appertaining:  
SUBJECT TO reservations and restrictions contained in United States patents or of record and to easements and rights-of-way of record or in use and to prior mineral reservations of record.  
NO PROPOSED PUBLIC SEWAGE DISPOSAL SYSTEM.  
NO PROPOSED DOMESTIC WATER SOURCE.  
NO PUBLIC MAINTENANCE OF STREETS OR ROADS.

Together with the note or notes therein described or referred to, the money due and to become due thereon with interest, and all rights accrued or to accrue under said Mortgage.

Dated: *3-29-93*

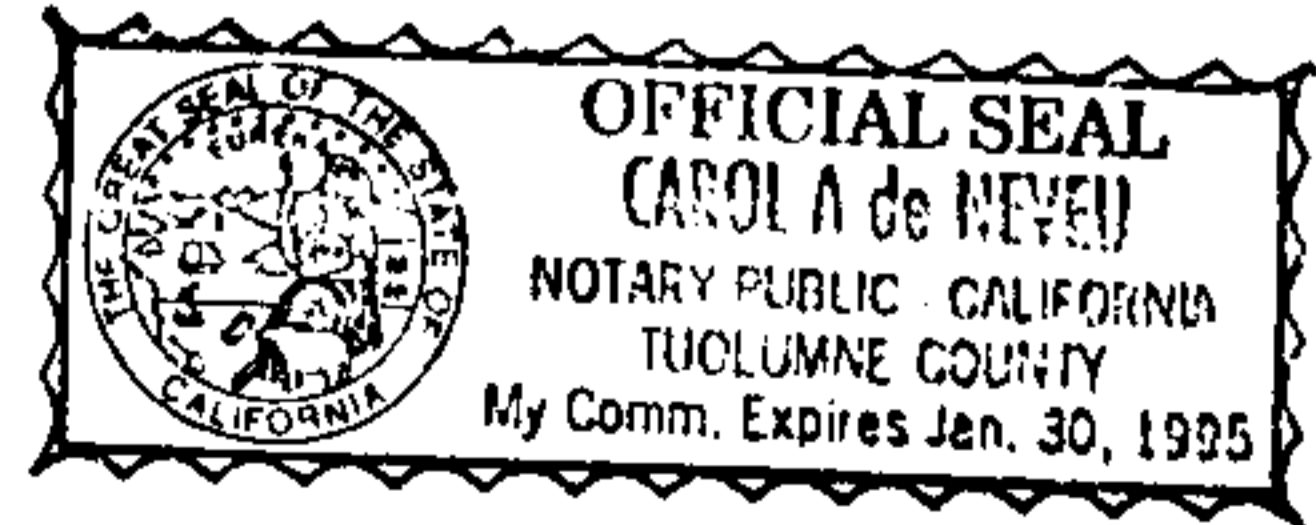
*Margaret Elizabeth Lindley*  
MARGARET ELIZABETH LINDLEY

STATE OF CALIFORNIA )  
 ) ss.  
COUNTY OF TUOLUMNE )

On *March 29*, 1993, before me *CAROL A. de NEVEU*, a Notary Public in and for the State of California, personally appeared MARGARET M. LINDLEY and personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS MY HAND AND OFFICIAL SEAL.

*Carol A. de Neveu*  
Notary Public



REC'D Feb. 7, 1991 AT 9A.M.  
 IN BOOK 294 PR PAGE 99  
 728462  
 ELIZABETH C. WADE, CLERK

A S S I G N M E N T

99  
2 B 02

Hoback Ranches, Inc., a Wyoming corporation, of P.O. Box 248, Afton, WY 83110, to secure the payment of ~~810,444.13~~ Four Hundred Seventy-Five Thousand Dollars (\$475,000.00) together with interest, hereby assigns unto Star Valley State Bank, a Wyoming banking corporation, of P.O. Box 8, Afton, WY 83110, all of its right, title, and interest in and to those certain contracts for deed made and entered into between Hoback Ranches, Inc., as seller, and various persons as buyers, as more particularly set forth on Exhibit A attached, a schedule of those contracts as of November 30, 1990, subject to prior assignments of some of those contracts to the Bank of Jackson Hole as previously disclosed to Star Valley State Bank.

This assignment is given to secure the following indebtedness: one promissory note of even date in the amount of \$475,000.00. The note shall repaid by borrower in equal monthly installments of principal and interest in the amount of \$9,000.00 to be applied first to accrued interest on the unpaid balance and then to principal until the loan is paid off in full. The rate of interest shall be the New York Prime Rate as reported daily in the Wall Street Journal plus 1.25% adjusted quarterly on April 1, July 1, October 1 and January 1 of each year until the entire loan has been paid in full. Interest shall begin accruing as of the date hereof, and the first monthly installment shall be due on March 1, 1991, with succeeding installments due on the same day of each succeeding month. Such monthly installments shall continue until the entire indebtedness evidenced by this note is fully paid. Prepayments of principal may be made in any amount at any time without penalty.

Because this assignment is being made to secure the payment on the above-mentioned promissory note, a condition of this assignment is that if Hoback Ranches, Inc., shall pay the debt as required by the notes, it shall have the right to receive all proceeds from the buyers' payments on those contracts and upon payment of the note

241044

RECORDED April 16, 1993 2:05pm  
 IN BOOK 57 mtr PAGE 96  
 FEES \$ 10.00  
 COUNTY CLERK  
 SUBLETTE COUNTY, PINEDALE, WYOMING

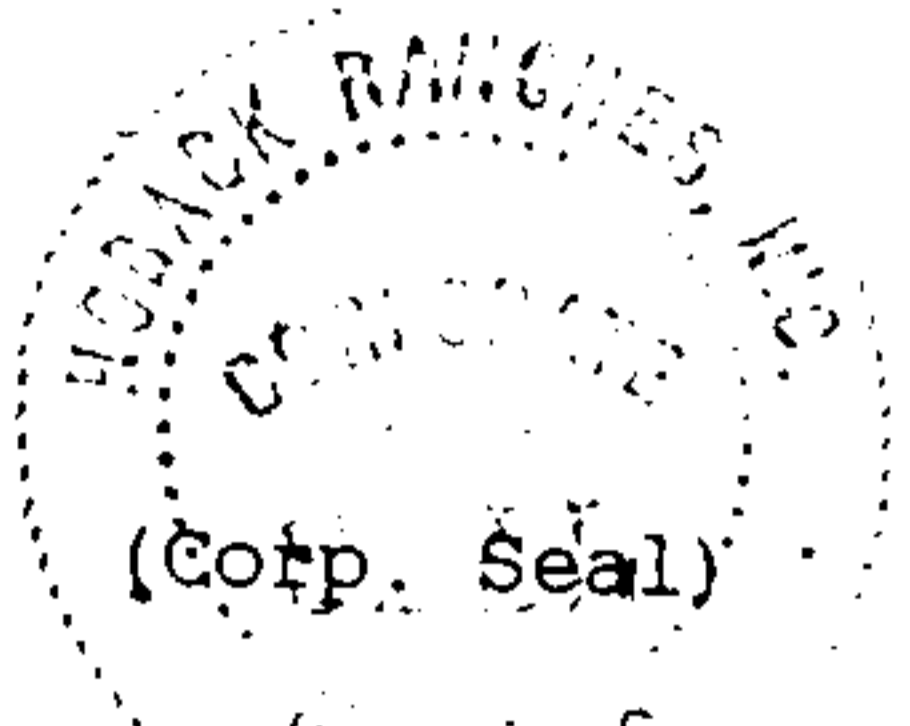
by Cathy Saxon



secured by this assignment in full, Star Valley State Bank <sup>2803</sup> shall provide an appropriate release <sup>91045 10</sup> of this assignment.

IN WITNESS WHEREOF, Hoback Ranches, Inc., has executed this Assignment as of the 26<sup>th</sup> day of December, 1990.

Hoback Ranches, Inc.

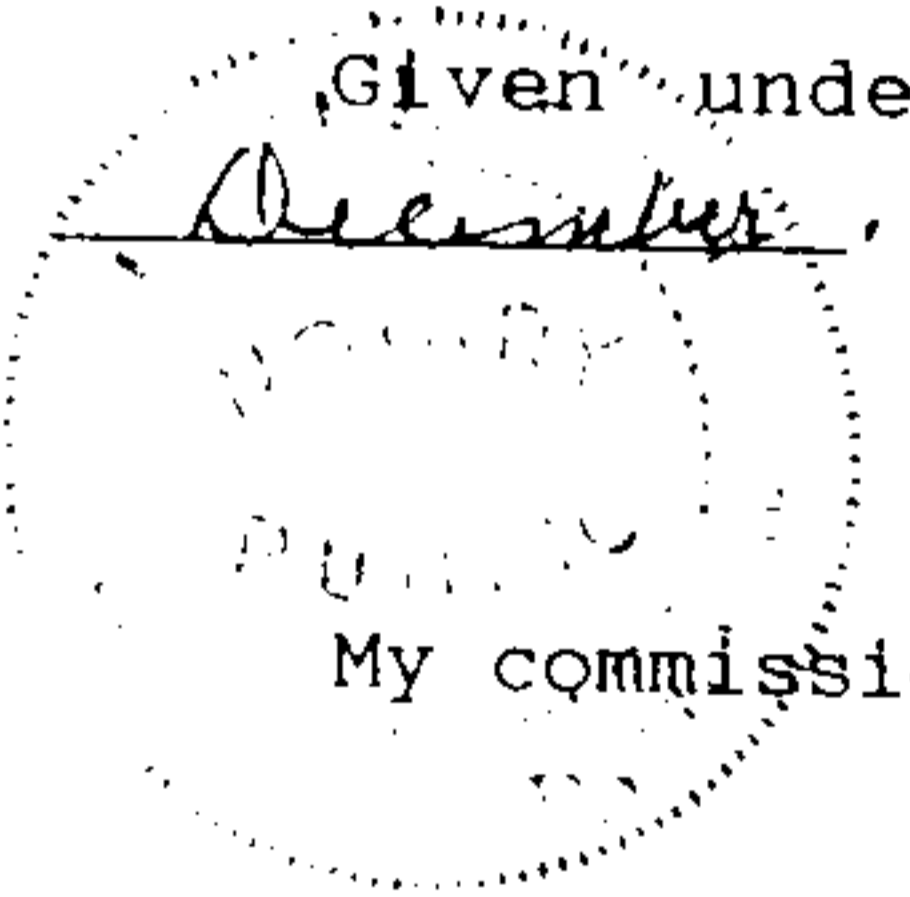


By: Doyle F. Child  
Doyle F. Child, President

Attest: W. Tom Davis  
Secretary

STATE OF WYOMING :  
                                : ss.  
COUNTY OF LINCOLN:

On this 26<sup>th</sup> day of December, 1990, before me personally appeared Doyle F. Child, to me personally known, who, being by me duly sworn, did say that he is the President of Hoback Ranches, Inc., a Wyoming corporation, described in and which executed the foregoing Assignment; that the seal affixed to said assignment is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors; and said Doyle F. Child acknowledged said assignment to be the free act and deed of said corporation.



Given under my hand and notarial seal this 26<sup>th</sup> day of December, 1990.

Andrew J. Merritt  
NOTARY PUBLIC

My commission expires: March 8, 1993

HOBACK RANCHES, INC.  
 MASTER DETAIL REPORT  
 for the Year to 1930790  
 91044 13

2804

## Ref. # Buyer(s)

0001 JACKSON, FLO  
 H001 ACCOCK, ROY  
 H007 JENKINS, GAR  
 H010 WIRTHLIN INV  
 H011 WIRTHLIN, HE  
 J036 PILAFIAN, PE  
 J066 HILL, JAMES  
 J082 SPENCE, GERA  
 J104 THOMAS, LLOY  
 J189 PAYSON, GEOR  
 J196 CHAPPELL, RO  
 J206 WILLIAMS, FR  
 J242 KIRKPATRICK,  
 J256 PALMER, HARR  
 J274 SUNDY, VERN  
 J275 FROST, LARRY  
 J278 SCHOETTLER,  
 J287 CLARY, GREGG  
 J306 BORSMAN, DEN  
 J360 HODGE, PAUL  
 J390 HOFFMAN, WAY  
 J448 DOANE, KIMBE  
 J590 WICKLICH, LO  
 K168 PARKER, DAVI  
 S200 ELKINS, DUST  
 S203 WILSON, WILL  
 S208 HEYREND, LEW  
 S215 BERG, DAVID  
 S227 ANGLE, PATRI  
 S238 CANEN, DAVID  
 S241 HIBBS, ROBER  
 S244 MOHLER, DAVI  
 S246 BRIGGS, LEE  
 S249 CONRAD, GLEN  
 S250 CHENEY, STEV  
 S251 MORRIS, DAVI  
 S252 RUIZ, STEVEN  
 S253 ABBE, WILLIA  
 S254 STEELE, JACK  
 S256 RICHNEY, LARR  
 S257 CARLSON, MIC  
 S260 MARTIN, LAW

## Ref. # Buyer(s)

S263 RILEY, FRED  
 S265 MARTINEZ, LO  
 S268 CADE, MICHA  
 S269 AMBROSE, BAL  
 S270 STIHLITZ, MO  
 S274 HINER, EDWAR  
 S276 ROWE, CLED A  
 S277 SWAIN, MARK  
 S278 MORRIS, DAVI  
 S279 BUHLER, DENN  
 S281 WRIGHT, RICK  
 S284 BECNEL, DORO  
 S285 BUTT, JIMMY  
 S288 OLIVER, ROBE  
 S291 PRECIADO, JA  
 S293 DEWITT, DAVI  
 S294 HONEA, THOMA  
 S297 HEAP, DENNIS  
 S298 HEDGES, SPEN  
 S299 LOTT, KENT C  
 S300 SECRIST, WIL  
 S301 WANT, DOUSLA  
 S302 KLATT, JAMEE  
 S303 HOPKINE, MIK  
 S304 CLARK, LEONA  
 S305 MORGAN, SR.,  
 S306 SCOTT, EARL  
 S307 WARREN, TERR  
 S307 JOHN, EARL  
 S310 RAMIREZ, LON  
 S311 BUHLER, DENN  
 S312 FLEMING, MAR  
 S314 WALL, DOUGLA  
 S315 BAUER, GENE  
 S316 NIELSON, WAL  
 S317 FADDIS, RUST  
 S318 WALL, JAMES  
 S319 MCHENRY, TIM  
 S321 MACE, KONNIE  
 S326 MCHENRY, TIM  
 S328 DEMPSEY, ROB  
 S329 POWERS, ALVI

## Ref. # Buyer(s)

S330 MARTIN, JEFF  
 S333 HARPER, WILL  
 S334 BURHANS, TOM  
 S335 MCCASLAND, S  
 S336 BELL, STEVEN  
 S338 SANCHEZ, SEL  
 S339 REPOSA, DUAN  
 S341 BEUS, DOUG  
 S342 CAPELL, ARTH  
 S343 STENSGARD, J  
 S344 CHENEY, CHER  
 S345 GONZALES, RA  
 S347 STAHL, ROBER  
 S349 ORTON, JAMES  
 S350 BEUS, DOUBLA  
 S351 SHERARD, HAR  
 S352 LUTZ, ARNOLD  
 S353 COLLARD, BRI  
 S354 DERU, MARK  
 S355 GREINER, STA  
 S356 EVERDING, TH  
 S360 CESSAC, IVY  
 S361 ROGS, DIANE  
 S362 ESKELSON, JO  
 S363 MARSHALL, TH  
 S364 MACE, MARTIN  
 S365 SECRIST, WIL  
 S366 BOWER, DAVID  
 S367 THOMASON, JA  
 S368 LIMB, KENT E  
 S369 MACE, MARTIN  
 S370 SCHWEDE, DOU  
 S371 REPOSA, DUAN  
 S372 EVANS, TODD  
 S373 HEZENEH, MIC  
 S374 BREWER, JOHN  
 S375 HARKNESS, TO  
 S376 LUNDQUIST, K  
 S377 ROPER, GARY  
 S378 LOPEZ, ANGEL  
 S379 YOUNG, KERRY  
 S380 MATTS, RANDA

## Ref. # Buyer(s)

S381 VOSS, WALTER  
 S382 HEATHMAN, MA  
 S389 SHELEST, RIC  
 S394 STENSGARD, J  
 S385 JOHNSON, RIC  
 S386 RAMIREZ, LON  
 S387 LELAND, ROBE  
 S388 WIDDOP, JR.,  
 S389 KRAMER, ALAN  
 S403 NORDWALL, JE  
 S456 TRAVIS, CHAR  
 S559 STAHL, ROBER  
 S560 GROSSMAN, OW  
 S561 SCHWITZER, C  
 S593 CORKERY, JOH  
 S596 TURNER, ANDR  
 S598 FILADELPHIA,  
 S599 VAN BALEN, C  
 S603 VAN BALEN, C  
 S605 COCK, CLIFTO  
 S610 COOK, CLIFTO  
 S619 ACKERMAN, DO  
 S621 SCHWEDE, DOU  
 S622 MOHLER, DAVI  
 S628 BREIMINGER,  
 S629 CHENEY, STEV  
 S633 HAYDEN, RHOW  
 S634 CHAPOOSE, TH  
 S636 BURY, SCOTT  
 S673 GRAYSON, RAY  
 S674 GRAYSON, RAY  
 S947 ESKELSON, JO  
 S958 REY, DALE  
 SORA RAMIREZ, DIA

241104

RECORDED	April 7 1993 10:00 AM
IN BOOK	57 N/A PAGE 99
FEES \$8.00	Mary L. Sanford COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING	
BY: Carol A. Cheaney, deputy	

**MORTGAGE DEED WITH RELEASE OF HOMESTEAD**

THEODORE P. DEW, a single man, wife, mortgagor, of P.O. Box 683, Pinedale, WY 82941, to secure the payment of Thirteen Thousand and NO/100 (\$13,000.00) Dollars, payable in 96 equal monthly payments of \$197.26 each, which include interest at the rate of 10% per annum from April 1, 1993; first said monthly payment is due on or before May 1, 1993 and on the 1st day of each month thereafter until paid in full as evidenced by one Promissory Note of even date herewith, does hereby mortgage to the FIRST NATIONAL BANK OF PINEDALE, mortgagee, whose address is P.O. Box 519, Pinedale, WY 82941, the following described real estate, situate in the County of Sublette, in the State of Wyoming, to-wit:

Lot Nine (9), Block Three (3) of the Hennick's Second Addition to the Town of Pinedale, Sublette County, Wyoming as the same appears on the official map or plat thereof as filed for record in the office of the County Clerk and Ex-Officio Register of Deeds for Sublette County, Wyoming; TOGETHER WITH all improvements and appurtenances thereunto appertaining; SUBJECT TO reservations and restrictions contained in the United States patents or of record, to easements and rights-of-way of record or in use and to prior mineral reservations of record.

The mortgagor agrees to pay the indebtedness hereby secured, and to pay all taxes and assessments on said premises and to keep any buildings thereon insured in a sum not less than the insurable market value during the life of this mortgage, in favor of and payable to the mortgagee, and in case the mortgagor shall fail to pay such taxes and assessments and to keep the premises insured, as aforesaid, the mortgagee may insure said buildings and pay said taxes and assessments, and all sums so paid shall be added to and considered as a part of the above indebtedness hereby secured, and shall draw interest at the same rate.

In case default shall be made in the payment of the above sum hereby secured, or in the payment of the interest thereon, or any part of such principal or interest, when the same shall become due, or in case default shall be made in any of the covenants and agreements hereof, then the whole indebtedness hereby secured with the interest thereon shall become due and payable, and the mortgagee, its legal representatives or assigns may proceed, pursuant to law, to foreclose on and sell said

property, and out of the proceeds of such sale the mortgagor shall pay all sums due hereunder, together with all cost of sale and foreclosure, including reasonable dollars, as attorney's fees.

Hereby relinquishing and waiving all rights under and by virtue of the homestead laws of said state.

DATED this 1 day of April, 1993.

Theodore P. Dew  
THEODORE P. DEW

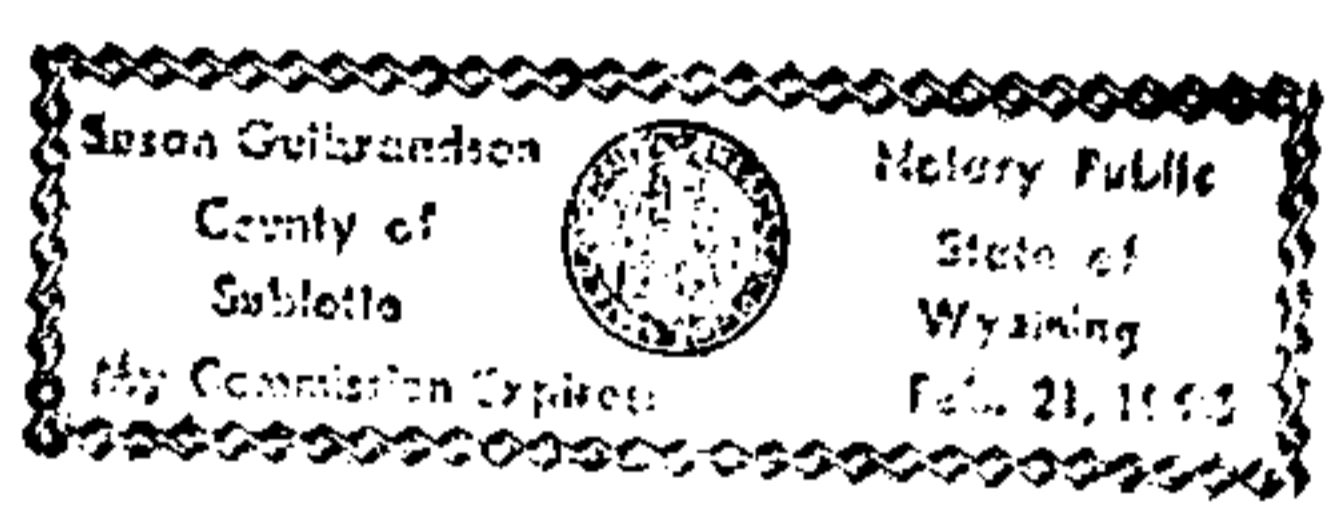
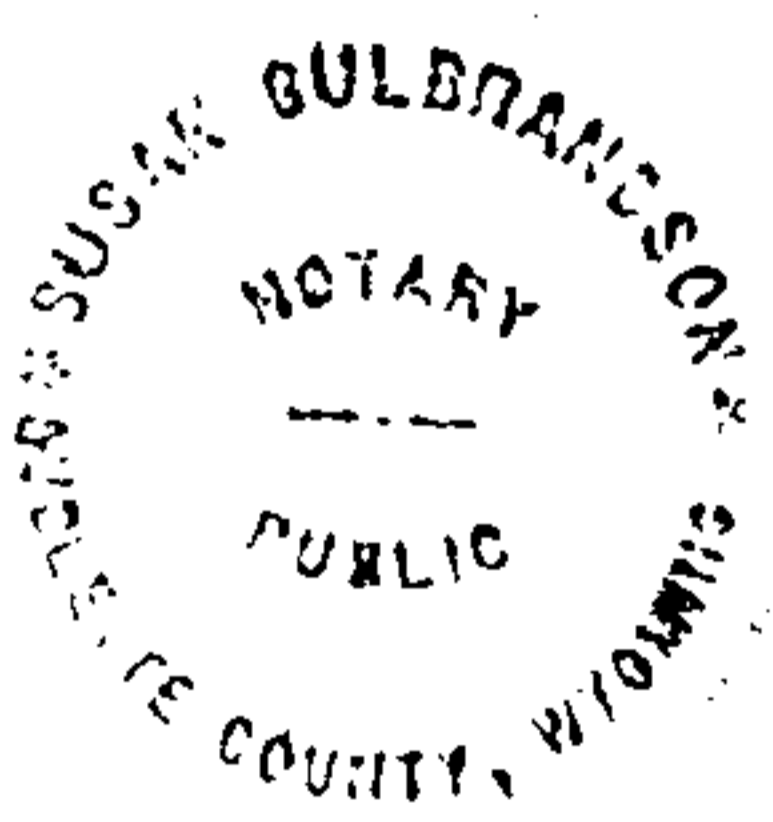
STATE OF WYOMING )  
 ) ss.  
COUNTY OF SUBLETTE )

The foregoing **Mortgage Deed With Release Of Homestead** was acknowledged before me by THEODORE P. DEW, this 1<sup>st</sup> day of April, 1993.

Witness my hand and official seal.

Susan Gulbrandson  
NOTARY PUBLIC

My Commission Expires: 2/21/95



## MORTGAGE

THIS MORTGAGE, made as of the 06th day of April, 1993,  
from **MICHAEL STEVEN NYSTROM** and **MARGARET ANN NYSTROM**, husband and  
wife, of P.O. Box 1140, Pinedale, WY 82941, hereinafter referred to as "Mortgagors",  
to **DARRELL BENNETT** and **PATRICIA BENNETT**, husband and wife, of P.O. Box  
2897, Cheyenne, WY 82001, hereinafter referred to as "Mortgagees".

The Mortgagors, for and in consideration of the sum of Twenty Thousand and  
NO/100 (\$20,000.00) Dollars in lawful money of the United States, to secure certain  
indebtedness, evidenced by a Promissory Note of even date herewith, do hereby grant,  
bargain, mortgage and convey to the Mortgagees, the real property situated in Sublette  
County, Wyoming, described in Exhibit "A" as attached hereto. The indebtedness  
secured hereby is described as:

A. The principal balance of Twenty Thousand and NO/100  
(\$20,000.00) Dollars shall accrue interest at the rate of 9% per annum  
from April 1, 1993 and be payable in sixty (60) monthly installments of  
\$253.35 each, together with a final payment of all accrued interest and  
all unpaid principal being due on May 1, 1998. The first said monthly  
payment shall be due and payable on May 1, 1993 and continue in like  
amount on or before the same day of each and every month thereafter.  
All payments shall first be applied to accrued interest and then to principal  
as of the date received.

B. Mortgagors shall have the right to make additional cash payments  
at any time and may pay the entire balance due, with any interest to  
date of such payment, at any time without penalty. A partial payment  
shall not act to reduce the amount or change the date of the next  
monthly payment due but shall act by reduction of principal owed to  
reduce the total term of the Mortgage and thus the total amount of  
interest paid. Mortgagors may pay an amount equal to a monthly  
payment and specify that it is an advance monthly payment and not a  
prepayment and thus have said payment act to satisfy the next  
respective monthly payment obligation.

C. It is specifically agreed that late payments accepted by Mortgagees  
will not operate to change or modify any of the due dates or other  
payments due hereunder. Any payment not received as set out herein  
shall accrue a late charge of 10% after 15 days past the due date. A

RECORDED	April 5, 1993 10:12 A.M.
241108	IN BOOK 57 page 101
FEES \$ 14.00	COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING	

late payment shall not be considered cured until said late payment is paid in full together with any accrued late charge.

TO HAVE AND TO HOLD such property forever (any of such property which is subject to the lien of this Mortgage from time to time is referred to as the "property"), the Mortgagors hereby relinquishing and waiving all rights under and by virtue of the homestead exemption laws of the State of Wyoming.

This Mortgage is subject to the express condition that, if the Mortgagors pay, or cause to be paid, to the Mortgagees the sums set out above and all extensions and renewals thereof and all other amounts due hereunder, then this Mortgage and such note shall cease and be null and void. The Mortgagors hereby covenant to pay all such amounts.

1. The Mortgagors further covenant and agree as follows:

(a) The lien of this Mortgage shall remain in full force and effect during any postponement or extension of the time of payment of any part of the indebtedness secured hereby.

(b) The Mortgagors shall pay or cause to be paid all taxes and assessments levied or assessed against the property, and shall comply with all recordation and other laws affecting the security of this Mortgage, at the expense of the Mortgagors.

(c) The Mortgagors shall not permit the interest of the Mortgagors in the property or any part thereof to be levied upon or attached in any legal or equitable proceeding, except to the extent such proceeding is being contested in good faith by appropriate proceedings.

2. If the Mortgagors default in the payment of such taxes, assessments or other lawful charges, the Mortgagees may, without notice or demand, pay the same. The Mortgagors covenant and agree that all such sums of money so expended, shall be added to the debt hereby secured, and agree to repay the same and all expenses so incurred by the Mortgagees, with interest thereon from the date of payment at the interest rate provided in the note secured hereby until repaid, and the same shall be a lien on the property and be secured by this Mortgage. The Mortgagees are not

required by this provision to advance such funds. A failure by Mortgagors to timely pay such taxes, assessments or other lawful charges shall constitute a default under this mortgage the same as non-payment of the sums secured by this mortgage even if such funds are advanced by Mortgagees.

3. The Mortgagees may enforce the provisions of, or foreclose, this Mortgage by any appropriate suit, action or proceeding at law or in equity or by advertisement and sale as provided by Wyoming Statutes. At any foreclosure sale, the Mortgagees may cause to be executed and delivered to the purchaser or purchasers a proper deed or conveyance of the property so sold. The Mortgagors agree to pay all costs of enforcement and of foreclosure, including reasonable attorney's fees. The failure of the Mortgagees to promptly foreclose following a default shall not prejudice any right of the Mortgagees to foreclose thereafter during the continuance of such default or any right to foreclose in case of further default or defaults. The proceeds from such sale shall be applied to the payment of (1st) the costs and expenses of the foreclosure and sale, including reasonable attorney's fees, and all money expended or advanced by the Mortgagees pursuant to the provisions of this Mortgage; (2nd) all unpaid insurance, taxes, assessments, claims and liens on the property, which are superior to the lien hereof; (3rd) the balance due to the Mortgagees on account of principal and interest on the indebtedness hereby secured; and (4th) the surplus, if any, shall be paid to the Mortgagors (subject to the rights of any junior lienholder). Provided that no foreclosure action shall be taken by the Mortgagees until thirty (30) days have elapsed since Mortgagees have given written notice to Mortgagors of such default and Mortgagors have failed to cure such default within said thirty (30) day period.

4. If the property described herein is sold under foreclosure or otherwise and the proceeds are insufficient to pay the total indebtedness hereby secured, the Mortgagors shall be personally bound to pay the unpaid balance of the note secured hereby and any other indebtedness secured hereby, and the Mortgagees shall be entitled to a deficiency judgment.

5. The acceptance of this Mortgage, and the Promissory Note it secures, by the Mortgagees, shall be an acceptance of the terms and conditions contained herein.

6. The covenants and agreements herein contained shall bind, and inure to the benefit of, the respective heirs, devisees, legatees, executors, administrators, successors and assigns of the Mortgagors and the Mortgagees. Whenever used the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

7. The Mortgagors shall not create, incur or suffer to exist any other mortgage or lien on the property which is not junior to the lien of this Mortgage.

IN WITNESS WHEREOF, this Mortgage has been executed by the Mortgagors as of the date first above written.

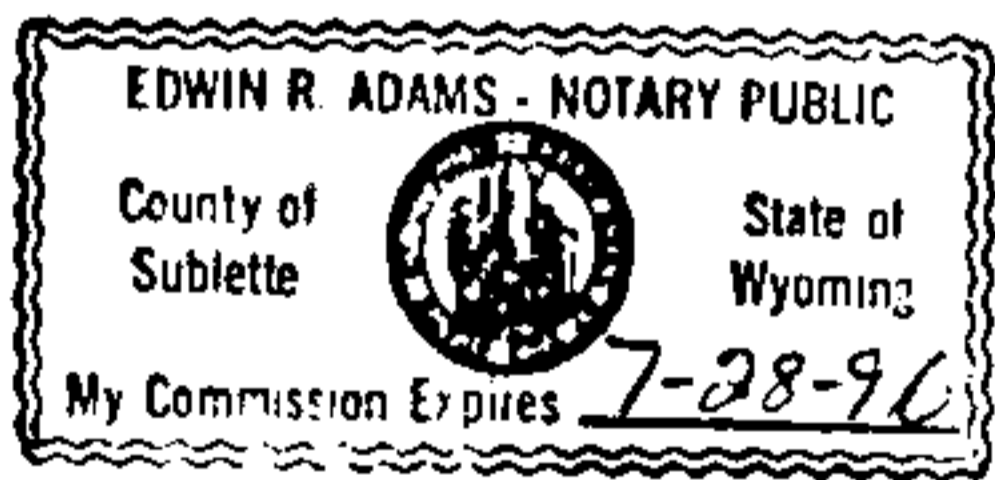
Michael Steven Nystrom  
MICHAEL STEVEN NYSTROM

Margaret Ann Nystrom  
MARGARET ANN NYSTROM

STATE OF WYOMING            )  
  )  
COUNTY OF SUBLETTE        )

The foregoing **MORTGAGE** was acknowledged before me by MICHAEL STEVEN NYSTROM and MARGARET ANN NYSTROM, this 06th day of April, 1993.

Witness my hand and official seal.



Edwin R. Adams  
NOTARY PUBLIC

My Commission Expires:



EXHIBIT "A"

Lot Fifteen (15) of the Boulder Lake Country Estates, First Filing, Sublette County, Wyoming, as the same appears on the official map or plat thereof as filed for record in the office of the County Clerk and Ex-Officio Register of Deeds for Sublette County, Wyoming;

TOGETHER WITH all improvements and appurtenances thereunto appertaining.

SUBJECT TO reservations and restrictions contained in the United States patents or of record, to easements and rights-of-way of record or in use and to prior mineral reservations of record.

SUBJECT TO restrictions and covenants governing Boulder Lake Country Estates, First Filing as recorded July 10, 1972, in Book 28 of Misc., Page 236; and in Addendum thereto recorded August 14, 1974, in Book 30 of Misc., Page 108 in the office of the County Clerk, Sublette County, Wyoming;

NO PROPOSED PUBLIC SEWAGE DISPOSAL SYSTEM.

NO PROPOSED DOMESTIC WATER SOURCE.

NO PROPOSED PUBLIC MAINTENANCE OF STREETS OR ROADS.

Recording requested by / Return to:  
Peelle Management Corporation  
P.O. Box 1710, Campbell, CA 95009-1710

Send Any Notices to Assignee.

**Assignment of Mortgage**

For Good and Valuable Consideration, the sufficiency of which is hereby acknowledged, the undersigned,

FLEET NATIONAL BANK,  
a national banking association organized under the laws of the United States of America  
whose address is 11200 West Parkland Avenue, Milwaukee, WI 53224 (Assignor)  
by these presents does convey, grant, bargain, sell, assign, transfer and set over the described mortgage, together  
with the certain note(s) described therein with all interest, all liens, and any rights due or to become due thereon to:

FLEET MORTGAGE CORP., a Rhode Island corporation  
11200 West Parkland Avenue, Milwaukee, WI 53224 (Assignee)  
Said mortgage is recorded in the State of WY, County of Sublette  
on 07/26/91 as Instrument/series/file: 233751 Book/volume/liber 53 on page 767  
Original Mortgagor--: Janet E. Materl  
Original Mortgagee--: Teton Mortgage Company, Inc.

241135

RECORDED April 8 1993 2:10 PM  
IN BOOK mtg 57  
FEES \$ 6.00 COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

by Cathy Saxton

IN WITNESS WHEREOF, the undersigned corporation has caused this instrument to be executed as a sealed instrument by its proper officer who was duly authorized by a resolution of its board of directors.

Dated: October 1, 1992  
FLEET NATIONAL BANK

By: Steven Pefferle  
Steven Pefferle  
Vice President



State of California  
County of Santa Clara  
On October 1, 1992, before me, the undersigned, a Notary Public for said County and State, personally appeared Steven Pefferle, personally known to me to be the person that executed the foregoing instrument, and acknowledged that he is Vice President of FLEET NATIONAL BANK, and that he executed the foregoing instrument and affixed it corporate seal pursuant to a resolution of its board of directors and that such execution was done as the free act and deed of FLEET NATIONAL BANK.

Carmen A. Lucero  
Notary: Carmen A. Lucero  
My Commission Expires March 10, 1995



Prepared by: R. S. Stone  
Peelle Management Corporation  
P.O. Box 1710, Campbell, CA  
Pool: 312091  
1st LN#: 0000434982  
STCO: 49-035 WY Sublette  
FINAL SA.352.1 fleet163 90163 1 069 GNM 4839

ASSIGNMENT OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS: That KeyCorp Mortgage Inc., a banking corporation organized and doing business under the laws of the State of Wyoming, and having its principal office at 18th Street and Carey Avenue, Cheyenne, Wyoming 82001 in said State, Party of the First Part, in pursuance of a resolution of the directors of said company, and in consideration of the sum of Fifty Two Thousand and No/100ths Dollars to it in hand paid by Key Bank of Wyoming, Party of the Second Part, the receipt whereof is hereby acknowledged, has sold and by these presents does sell, assign and transfer unto the said party of the second part a certain Indenture of Mortgage bearing date the 19th day of February, in the year One Thousand Nine Hundred and Ninety Three made by Raymond L. Willoughby and Gloria J. Willoughby, Husband and Wife in favor of KeyCorp Mortgage Inc. and conveying the following described property:

Lot 13, Osterhout Addition to the Town of Big Piney, Sublette County, Wyoming.

241145

RECORDED April 9 19 93 10:40 AM  
IN BOOK 57 PAGE 107  
FEES \$ 6.00  
SUBLETTE COUNTY, PINEDALE, WYOMING

by Cathy Saxton

and which said Mortgage was recorded in the office of, the County Clerk and Ex-officio Register of Deeds in Said County of Sublette on the 26th day of February in the year 19 93, in Book 56 of Mortgages, at Page 523AA, together with the notes and obligations therein described, on me in any event or for any cause:

TO HAVE AND TO HOLD the same unto the said party of the second part, its executors, administrators, successors or assigns, subject only to the privisos in the said Indenture of Mortgage contained.

IN WITNESS WHEREOF, the said company has caused these presents to be signed in its name, by its Senior Vice President, and sealed with its corporate seal, attested by its R.E. Loan Officer, this 26th day of February, 19 93.

KEYCORP MORTGAGE INC.

By: Darwin D. Pace  
Darwin D. Pace, Senior Vice President

ATTEST: NO SEAL

[Signature]  
R.E. Loan Officer

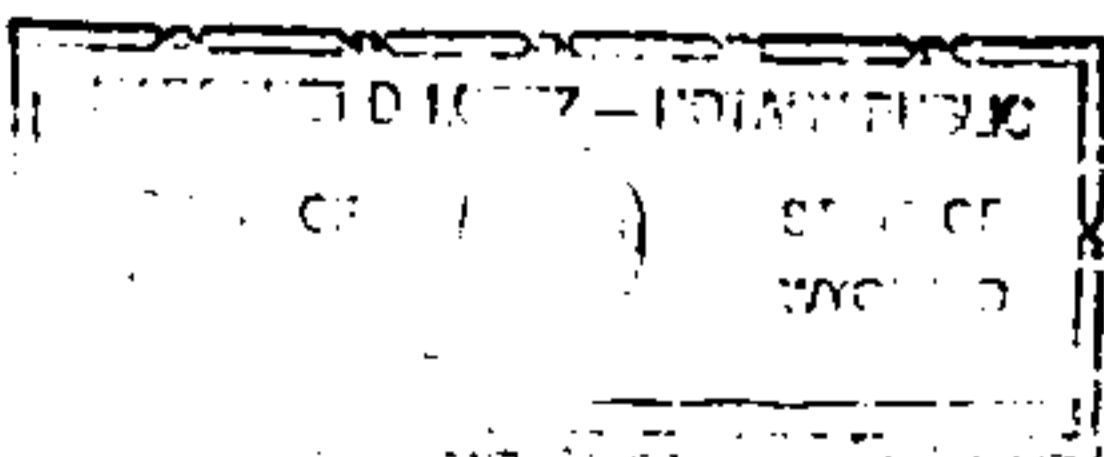
THE STATE OF WYOMING

COUNTY OF Laramie ss

On this 26th day of February, 19 93, before me appeared Darwin D. Pace, to me personally known, who, being by me duly sworn, did say that he is the Senior Vice President of KeyCorp Mortgage Inc.

and that the seal affixed to said instrument is the corporate seal of said corporation by authority of its Board of Directors, and said Senior Vice President acknowledged said instrument to be the free act and deed of said corporation.

Given under my hand notarial seal this 26th day of February, 19 93.



[Signature]  
Notary Public

My Commission Expires: November 8, 1996

WHEN RECORDED MAIL TO:  
KEYCORP MORTGAGE INC.  
18TH STREET & CAREY AVENUE  
P.O. BOX 567  
CHEYENNE, WYOMING 82003

241146

RECORDED	April 9,	19 93 10:40 AM
IN BOOK	57 mts	PAGE 108
FEE \$	18.00	
SUBLETTE COUNTY, PINEDALE, WYOMING		

by Cathy Saxton

[Space Above This Line For Recording Date]

### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on **MARCH TWENTY-SIXTH** 19 93 . The mortgagor is **CHARLES G. GOODRICH AND CYNTHIA L. GOODRICH, HUSBAND AND WIFE** ("Borrower"). This Security Instrument is given to **KEYCORP MORTGAGE INC.**, which is organized and existing under the laws of **THE STATE OF MARYLAND**, and whose address is **205 PARK CLUB LANE**, **BUFFALO, NEW YORK 14231-9000** ("Lender"). Borrower owes Lender the principal sum of **FORTY-THREE THOUSAND FIVE HUNDRED AND NO/100 Dollars (U.S. \$ 43,500.00)**. This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on **APRIL 14TH, 2006**. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in **SUBLETTE County, Wyoming:**

**LOT 10, BLOCK 2 OF THE REDSTONE FIRST ADDITION TO THE TOWN OF PINEDALE, SUBLETTE COUNTY, WYOMING.**

which has the address of **318 S. LINCOLN STREET** **PINEDALE**  
[Street] [City]  
**Wyoming** **82941**  
[Zip Code] **(Property Address);**

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

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 for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

WYOMING — Single Family — Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

Form 3051 9/90 (page 1 of 6 pages)

Initials

*[Handwritten initials]*

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which, in Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval.

*[Handwritten initials]*

which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgement could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorney's fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower

shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to

*[Handwritten Signature]*

be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest In Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgement enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

**NON-UNIFORM COVENANTS.** Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any



other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

Witnesses:

*Charles G. Goodrich* (Seal)  
CHARLES G. GOODRICH -Borrower

*Cynthia L. Goodrich* (Seal)  
CYNTHIA L. GOODRICH -Borrower

[Space Below This Line For Acknowledgment]

STATE OF WYOMING,

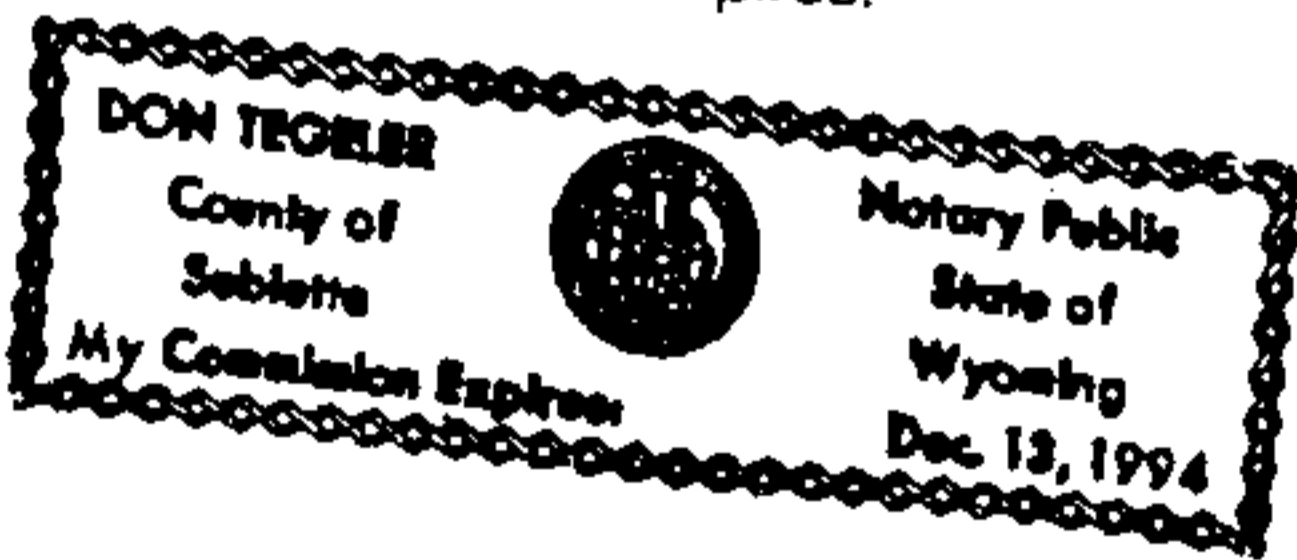
County ss: SUBLETTE

On this 26 day of MARCH 1993

CHARLES G. GOODRICH AND CYNTHIA L. GOODRICH, HUSBAND AND WIFE

before me, the subscriber, personally appeared to me personally known and known to me to be the same person described in and who executed the within instrument, and ARE acknowledged to me that THEY executed the same.

My Commission Expires:



*Don Tegeler*  
Notary Public

114  
**BIWEEKLY PAYMENT RIDER**  
(Fixed Rate-Without Conversion)

THIS BIWEEKLY PAYMENT RIDER is made this 26TH day of MARCH, 19 93 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note (the "Note") to KEYCORP MORTGAGE INC. (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

318 S. LINCOLN STREET, PINEDALE, WY 82941

[Property Address]

**ADDITIONAL COVENANTS.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

**A. BIWEEKLY PAYMENTS**

The Note provides for the Borrower's biweekly loan payments as follows:

**3. PAYMENTS**

**(A) Time and Place of Payments**

I will pay principal and interest by making payments every fourteen days (the "biweekly payments"), beginning on MAY 14, 19 93. I will make the biweekly payments every fourteen days until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. My biweekly payments will be applied to interest before principal. If, on APR 14, 2006 I still owe amounts under this Note. I will pay those amounts in full on that date, which is called the "maturity date."

I will make my biweekly or any monthly payments at NEW YORK 14231-9000 or at a different place if required by the Note Holder. 205 PARK CLUB LANE, BUFFALO,

**(B) Amount of Biweekly Payments**

My biweekly payment will be in the amount of U.S. \$ 200.09

**(C) Manner of Payment**

My biweekly payments will be made by an automatic deduction from an account I will maintain with the Note Holder, or with a different entity specified by the Note Holder. I will keep sufficient funds in the account to pay the full amount of each biweekly payment on the date it is due.

I understand that the Note Holder, or an entity acting for the Note Holder, may deduct the amount of my biweekly payment from the account to pay the Note Holder for each biweekly payment on the date it is due until I have paid all amounts owed under this Note.

**B. BIWEEKLY PAYMENT AMENDMENTS TO THE SECURITY INSTRUMENT**

The Security Instrument is amended as follows:

- (1) The word "monthly" is changed to "biweekly" in the Security Instrument wherever "monthly" appears.
- (2) In Uniform Covenant 2 of the Security Instrument ("Funds for Taxes and Insurance"), the word "twelve" is changed to "twenty-six."

By Signing Below, Borrower accepts and agrees to the terms and covenants contained in this Biweekly Payment Rider.

Charles G. Goodrich (Seal)  
CHARLES G. GOODRICH -Borrower

Cynthia L. Goodrich (Seal)  
CYNTHIA L. GOODRICH -Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

24114

RECORDED April 9 10:40 AM

IN BOOK Mtg 57 PAGE 115

A FEES \$ 12.00 COUNTY CLERK

SUBLETTE COUNTY, PINEDALE, WYOMING

SUBORDINATION AGREEMENT

by Cathy Sexton

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

THIS AGREEMENT, made this 26th day of March 19 93 by Charles G. Goodrich and Cynthia L. Goodrich, husband and wife

owner of the land hereinafter described and hereinafter referred to as "Owner," and Key Bank of Wyoming

present owner and holder of the mortgage and note first hereinafter described and hereinafter referred to as "Mortgagee;"

WITNESSETH

THAT WHEREAS, Charles G. Goodrich and Cynthia L. Goodrich, husband and wife did execute a mortgage dated June 1, 1992, to Key Bank of Wyoming as mortgagee, covering:

Lot 10, Block 2, of the Redstone First Addition to the Town of Pinedale, Sublette County, Wyoming.

to secure a note in the sum of \$ 12,000.00, dated 10/1/1992 in favor of Key Bank of Wyoming, which mortgage was recorded June 5, 1992, in Book 55 Page 243, Official Records of said county; and

WHEREAS, Owner has executed, or it about to execute, a mortgage and note in the sum of \$ 43,500.00, dated March 26, 1993, in favor of KeyCorp Mortgage Inc. hereinafter referred to as "Lender," payable with interest and upon the terms and conditions described therein, which mortgage is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said mortgage last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the mortgage first above mentioned; and

WHEREAS, Lender is willing to make said loan provided the mortgage securing the same is a lien or charged upon the above described

FIRST AMERICAN  
PROPERTY prior and superior to the lien or charge of the mortgage first above mentioned and provided that Mortgagee will specifically and unconditionally subordinate the lien or charge of the mortgage first above mentioned to the lien or charge of the mortgage in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Mortgagee is willing that the mortgage securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the mortgage first above mentioned.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

- (1) That said mortgage securing said note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the mortgage first above mentioned.
- (2) That Lender would not make its loan above described without this subordination agreement.
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the mortgage first above mentioned to the lien or charge of the mortgage in favor of Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the mortgages hereinbefore specifically described, any prior agreement as to such subordination including, but not limited to, those provisions, if any, contained in the mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to another mortgage or mortgages.

Mortgagee declares, agrees and acknowledges that

- (a) He consents to and approves (i) all provisions of the note and mortgage in favor of Lender above referred to, and (ii) all agreements, including, but not limited to, any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;
- (b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender

disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;

(c) He intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the mortgage first above mentioned in favor of the lien or charge upon said land of the mortgage in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and

(d) An endorsement has been place upon the note secured by the mortgager first above mentioned that said mortgage has by this instrument been subordinated to the lien or charge of the mortgage in favor of Lender above referred to.

**NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN, A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.**

Charles G. Goodrich  
Charles G. Goodrich

Cynthia L. Goodrich  
Cynthia L. Goodrich

Howard C. Wigen  
Mortgagee Key Bank of Wyoming  
BY: ~~Walter D. Akin~~  
Howard C. Wigen

STATE OF \_\_\_\_\_ SS

COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by \_\_\_\_\_  
Charles G. Goodrich and Cynthia L. Goodrich  
this \_\_\_\_\_ 26th \_\_\_\_\_ day of \_\_\_\_\_ March \_\_\_\_\_, 19 93 \_\_\_\_\_.

Witness my hand and official seal



Don Tegeler

My Commission Expires \_\_\_\_\_



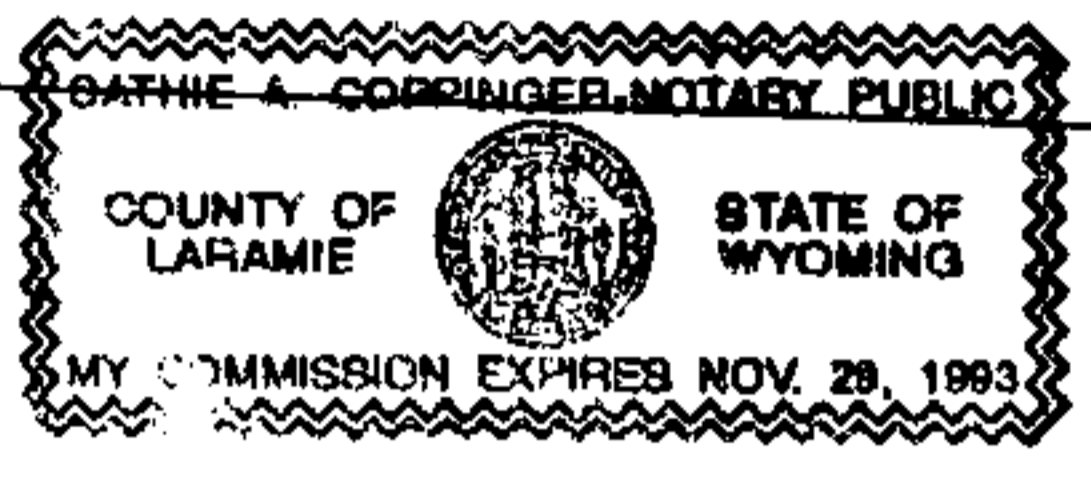
STATE OF Wyoming  
COUNTY OF Laramie SS

The foregoing instrument was acknowledged before me by XXXXXXXXXXXXXXXXXXXX Walter D. Akin Howard C. Wigert  
this 26th day of March, 19 93.

Witness my hand and official seal.

Cathie A Coppinger

My Commission Expires:



**MORTGAGE DEED WITH RELEASE OF HOMESTEAD**

JOHN K. BARNHISEL, aka JOHN K. HUNTER, a single man, mortgagor, of P.O. Box 683, Pinedale, WY 82941, to secure the payment of Eight Thousand Ten and NO/100 (\$8,010.00) Dollars, payable in 60 equal monthly payments of \$174.15 each, which include interest at the rate of 11% per annum from April 5, 1993; first said monthly payment is due on or before May 5, 1993 and on the 1st day of each month thereafter until paid in full as evidenced by one Promissory Note of even date herewith, does hereby mortgage to the FIRST NATIONAL BANK OF PINEDALE, mortgagee, whose address is P.O. Box 519, Pinedale, WY 82941, the following described real estate, situate in the County of Sublette, in the State of Wyoming, to-wit:

Lot Two (2), Orcutt Hill Subdivision, Unit II, Sublette County, Wyoming as the same appears on the official map or plat thereof as filed for record in the office of the County Clerk and Ex-Officio Register of Deeds for Sublette County, Wyoming;

TOGETHER WITH all improvements and appurtenances thereunto appertaining;

SUBJECT TO reservations and restrictions contained in the United States patents or of record, to easements and rights-of-way of record or in use and to prior mineral reservations of record.

The mortgagor agrees to pay the indebtedness hereby secured, and to pay all taxes and assessments on said premises, and in case the mortgagor shall fail to pay such taxes and assessments, as aforesaid, the mortgagee may pay said taxes and assessments, and all sums so paid shall be added to and considered as a part of the above indebtedness hereby secured, and shall draw interest at the same rate.

In case default shall be made in the payment of the above sum hereby secured, or in the payment of the interest thereon, or any part of such principal or interest, when the same shall become due, or in case default shall be made in any of the covenants and agreements hereof, then the whole indebtedness hereby secured with the interest thereon shall become due and payable, and the mortgagee, its legal representatives or assigns may proceed, pursuant to law, to foreclose on and sell said property, and out of the proceeds of such sale the mortgagor shall pay all sums due hereunder, together with all cost of sale and foreclosure, including reasonable dollars, as attorney's fees.

241228

RECORDED	April 14, 1993	9:50 AM
IN BOOK	57 mtg	PAGE 119
FEE \$	8.00	COUNTY CL
SUBLETTE COUNTY, PINEDALE, WYOMING		

by Cathy Saxton

Hereby relinquishing and waiving all rights under and by virtue of the homestead laws of said state.

DATED this 5 day of April, 1993.

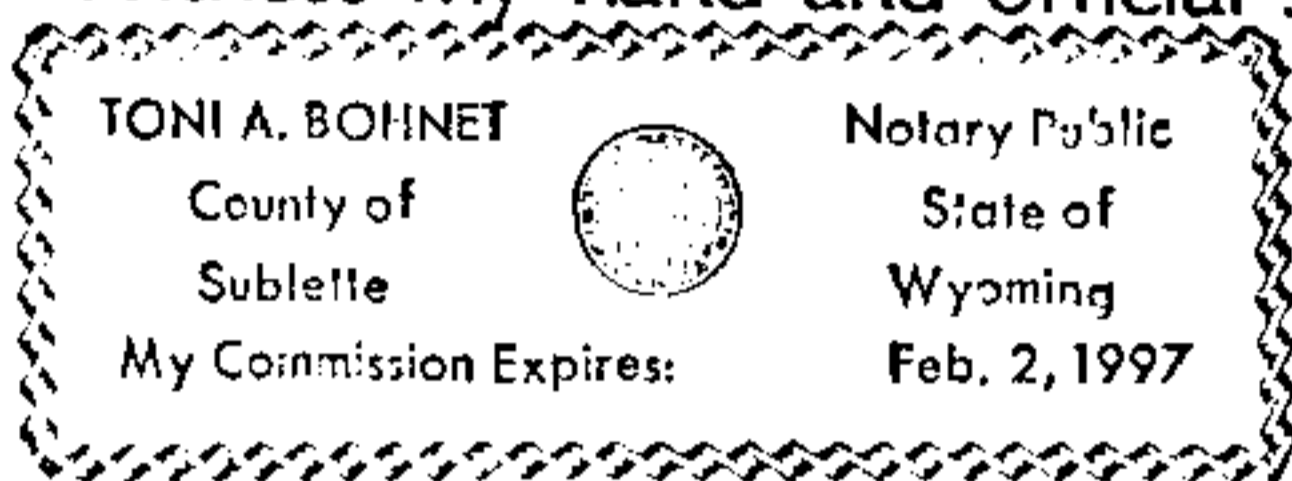
*John K. Barnhisel*

JOHN K. BARNHISEL, aka JOHN K. HUNTER

STATE OF Wyoming )  
 ) ss.  
COUNTY OF Sublette )

The foregoing Mortgage Deed With Release Of Homestead was acknowledged before me by JOHN K. BARNHISEL, aka JOHN K. HUNTER, this 5th day of April, 1993.

Witness my hand and official seal.



*Toni A. Bohnet*  
NOTARY PUBLIC

My Commission Expires: 2-2-97



**MORTGAGE DEED WITH RELEASE OF HOMESTEAD**

LISA COLLEEN JOYNES, a single woman, mortgagor, of P.O. Box 215, Boulder, WY 82923, to secure the payment of Twenty-Five Thousand and NO/100 (\$25,000.00) Dollars, payable in 120 equal monthly payments of \$330.37 each, which include interest at the rate of 10% per annum from 3/23/93; first said monthly payment is due on or before 4/23/93 and on the 23nd day of each month thereafter until paid in full as evidenced by one Promissory Note of even date herewith, does hereby mortgage to the FIRST NATIONAL BANK OF PINEDALE, mortgagee, whose address is P.O. Box 519, Pinedale, WY 82941, the following described real estate, situate in the County of Sublette, in the State of Wyoming, to-wit:

Lot Twenty-Four (24), Big Country Ranches, Third Filing, Sublette County, Wyoming as the same appears on the official map or plat thereof as filed for record in the office of the County Clerk and Ex-Officio Register of Deeds for Sublette County, Wyoming;

TOGETHER WITH all improvements and appurtenances there-unto appertaining;

SUBJECT TO reservations and restrictions contained in the United States patents or of record, to easements and rights-of-way of record or in use and to prior mineral reservations of record.

SUBJECT TO restrictions governing Big Country Ranches, Third Filing as recorded on 6/20/76, in Book 33 of Miscellaneous, page 165 in the office of the County Clerk for Sublette County, Wyoming.

NO PROPOSED PUBLIC SEWAGE DISPOSAL SYSTEM.

NO PROPOSED DOMESTIC WATER SOURCE.

NO PROPOSED PUBLIC MAINTENANCE OF STREETS OR ROADS.

The mortgagor agrees to pay the indebtedness hereby secured, and to pay all taxes and assessments on said premises and to keep any buildings thereon insured in a sum not less than the insurable market value during the life of this mortgage, in favor of and payable to the mortgagee, and in case the mortgagor shall fail to pay such taxes and assessments and to keep the premises insured, as aforesaid, the mortgagee may insure said buildings and pay said taxes and assessments, and all sums so paid shall

241268  
RECORDED April 16 1993 3:15 PM  
IN BOOK 57 PAGE 121  
FEES \$ 8.00  
SUBLETTE COUNTY, PINEDALE, WYOMING  
COUNTY CLERK  
By Cathy Sexton  
5181

be added to and considered as a part of the above indebtedness hereby secured, and shall draw interest at the same rate.

In case default shall be made in the payment of the above sum hereby secured, or in the payment of the interest thereon, or any part of such principal or interest, when the same shall become due, or in case default shall be made in any of the covenants and agreements hereof, then the whole indebtedness hereby secured with the interest thereon shall become due and payable, and the mortgagee, its legal representatives or assigns may proceed, pursuant to law, to foreclose on and sell said property, and out of the proceeds of such sale the mortgagor shall pay all sums due hereunder, together with all cost of sale and foreclosure, including reasonable dollars, as attorney's fees.

Hereby relinquishing and waiving all rights under and by virtue of the homestead laws of said state.

DATED this 23 day of March, 1993.

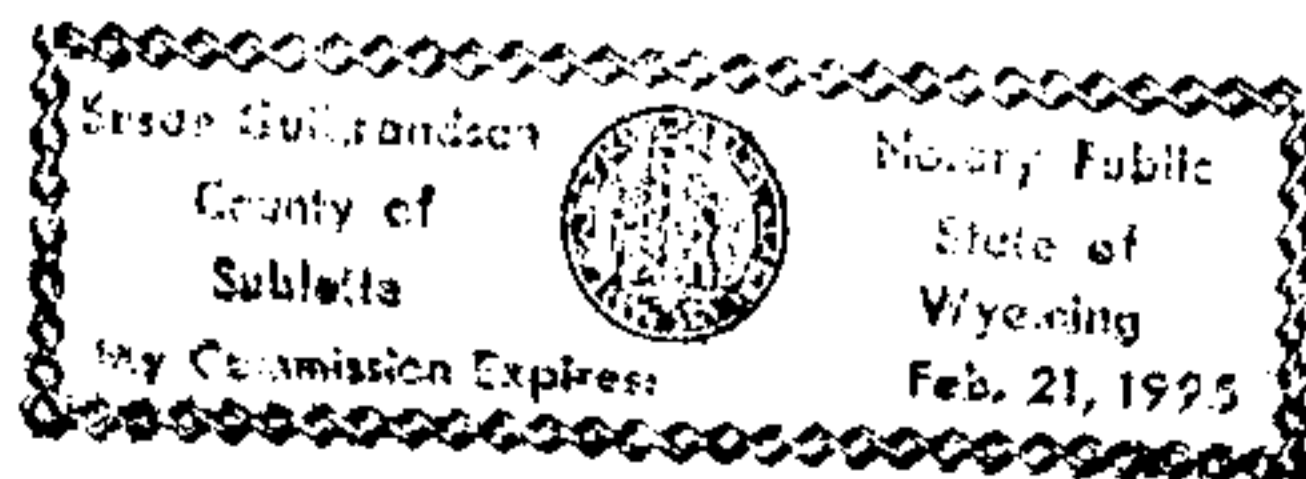
Lisa Colleen Joynes  
LISA COLLEEN JOYNES

STATE OF WYOMING )  
 ) ss.  
COUNTY OF SUBLETTE )

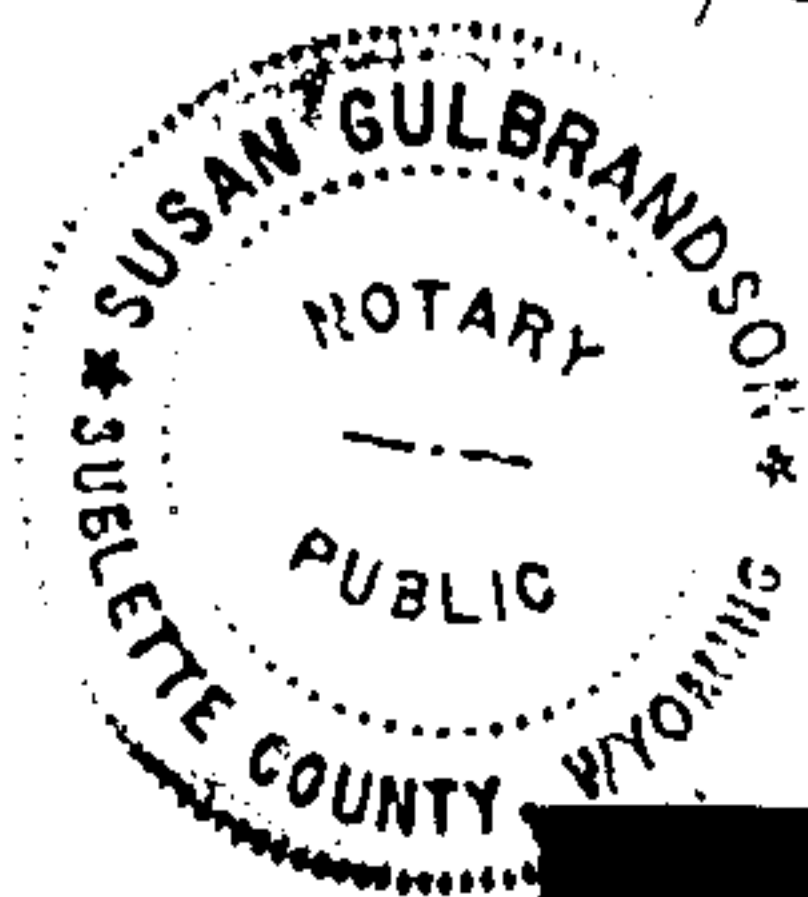
The foregoing **Mortgage Deed With Release Of Homestead** was acknowledged before me by LISA COLLEEN JOYNES, this 24th day of March, 1993.

Witness my hand and official seal.

Susan Gulbrandson  
NOTARY PUBLIC



My Commission Expires: 2/21/95



## MORTGAGE

Know all men by these presents, that Peter G. Arnold and Ruth H. Arnold, "mortgagors" of 10018 Wayne Road, Cheyenne, Wyoming, to secure the payment of the principal sum of \$12,069.89, with interest as evidenced by a promissory note of even date herewith to the order of H. Paul Fanning as Trustee of The Arnold Family Minor Children Trust dated June 7, 1988, of 1200 E. 19th Street, Cheyenne, Wyoming, 82001 "mortgagee", principal and interest to be payable as provided in the promissory note, hereby mortgages to mortgagee, the following described real estate, known as 208 S. Fremont, Pinedale, Wyoming:

**Lots 11, 12, 13, 14, & 15, Block 18, Hennick Addition to  
the Town of Pinedale, Sublette County, Wyoming**

including all buildings and improvements thereon or that may hereafter be erected thereon; and all other rights thereunto belonging and rents, issues, and profits thereof, and all plumbing, heating, and lighting fixtures and equipment now or hereafter attached to or used in connection with the premises.

Mortgagors hereby relinquish and waive all rights under and by virtue of the homestead laws of the State of Wyoming and covenant that they are lawfully seized of the premises, that they are free from all encumbrances and hereby covenant to defend the title of the premises against the lawful claims of all persons.

And mortgagors covenant with mortgagee as follows:

1. In case of default in any of the payments stipulated in the note, mortgagors, as further security for this mortgage and the note secured thereby, hereby assign, set over, and convey to mortgagee all rents, issues, and profits from the property.

2. At the option of mortgagee, this mortgage shall become due and payable in full in the event of the sale or transfer of the property either by deed or contract for deed.

3. Privilege is reserved to pay the debt in whole, or in part.

4. Mortgagors will pay all taxes, assessments, water, sewer and garbage fees, and other governmental or municipal charges and will, upon request, promptly deliver the official receipts therefor to mortgagee. In default thereof, mortgagee may pay the same.

5. Nothing shall be done on or in connection with the property that may impair mortgagee's security and the property shall be continuously maintained in good and sightly order, repair, and condition by mortgagors at their expense.

6. Mortgagors will keep the improvements now existing or hereinafter erected on the premises insured as may be required from time to time by mortgagee against loss by fire and other hazards and casualties in such amounts and for such periods as may be required by mortgagee and will pay, when due, any premiums on such insurance. All insurance

RECORDED	April 21, 1993	10:15 AM
IN BOOK	57 mtg.	PAGE 123
FEES \$	10.00	COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING		

Bill Patton, Secretary

241300

Released. BK 17 pg. 160

123

shall be carried in companies approved by mortgagee, and the policies and renewals thereof shall be held by mortgagee and have attached thereto loss payable clauses in favor of mortgagee. In the event of loss, mortgagors will give immediate notice by mail to mortgagee, who may make proof of loss if not made promptly by mortgagors, and each insurance company concerned is hereby authorized and directed to make payment for such loss to mortgagors and mortgagee jointly; the insurance proceeds or any part thereof may be applied by mortgagee at their option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage or other transfer of title to the premises in extinguishment of the indebtedness secured hereby, all right, title, and interest of mortgagors in and to any insurance policies then in force shall pass to the purchaser or grantee.

7. In case mortgagors default in the payment of taxes, assessments, water, sewer and garbage fees, and other governmental or municipal charges, mortgagee may without notice or demand pay the same and in case of any failure on the part of mortgagors to comply with the covenants of Paragraph 5 hereof, mortgagee may effect such repairs as they may reasonably deem necessary to protect the property, at the expense of mortgagors. Mortgagors shall repay such sums so paid and all expenses so incurred by mortgagee, with interest thereon from the date of payment, at ten percent (10%) per annum, and the same shall be a lien on the premises.

8. In the event the property is sold under foreclosure and the proceeds are insufficient to pay the total indebtedness secured hereby, mortgagors bind themselves personally to pay the unpaid balance, and mortgagee will be entitled to a deficiency judgment.

9. In case default is made in the payment of the indebtedness hereby secured, or in case of breach of any covenant of this agreement, the whole of the indebtedness, inclusive of principal, interest, arrearages, taxes, assessments, water charges, expenditures for repairs or maintenance, together with all other sums payable pursuant to the provisions hereof, shall become immediately due and payable, at the option of mortgagee, although the period above limited for the payment thereof may not have expired, any failure to exercise such option shall not constitute a waiver of the right to exercise the same; and it shall be lawful for mortgagee to proceed to enforce the provisions of this mortgage either by suit, as they may elect, or to foreclose this mortgage by advertisement and sale according to Wyoming statutes governing mortgage foreclosures, and to apply the net proceeds arising from such sale first to the payment of the costs and expenses of such foreclosure and sale and in payment of all moneys expended or advanced by mortgagee pursuant to the provisions of Paragraph 7 hereof, and then to the payment of the balance due on account of the principal indebtedness, together with interest thereon and the surplus if any, shall be paid by mortgagee on demand to mortgagors.


There shall be included in any or all such actions a reasonable attorney's fee.

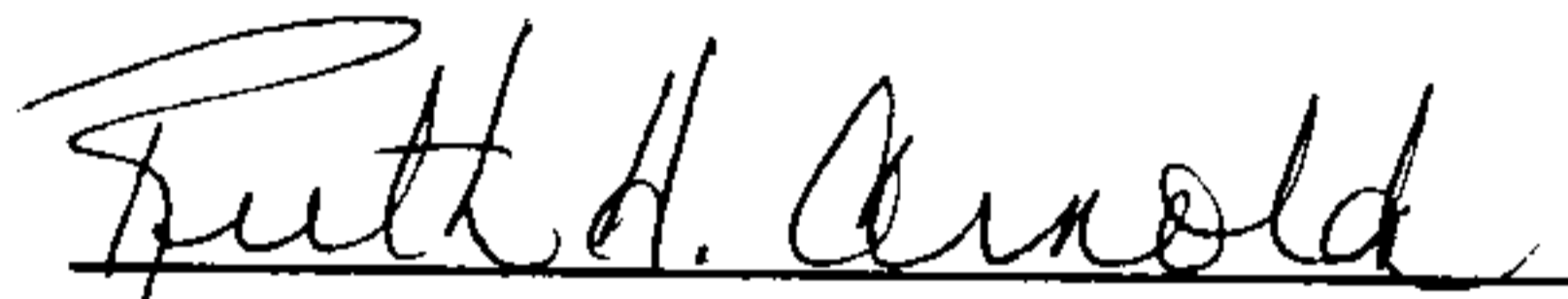
10. In case of any default whereby the right of foreclosure occurs hereunder, mortgagee shall at once become entitled to exclusive possession, use, and enjoyment of all property, and to all rents and profits thereof, from the accruing of such right and during the pendency of foreclosure proceedings and the period of redemption; and such possession, rents and profits shall at once be delivered to mortgagee on request; and mortgagee shall be entitled to a receiver for the property and all rents and profits thereof and such receiver may be appointed by any court of competent jurisdiction on *ex parte* application and without notice (notice being hereby expressly waived, and the appointment of any such receiver on any such application without notice being hereby consented to by mortgagors on mortgagors' own behalf), and all rents, profits, income, and revenue of the property shall be applied by such receiver, according to law and the orders and directions of the court.

11. The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

And Ruth H. Arnold, wife of Peter G. Arnold, on the above consideration, hereby releases and forever quitclaims to mortgagee all her rights of homestead in and to the above-granted premises.

IN WITNESS WHEREOF, Mortgagors have set their hands on the 15th day of April, 1993.

  
Peter G. Arnold, Mortgagor

  
Ruth H. Arnold, Mortgagor

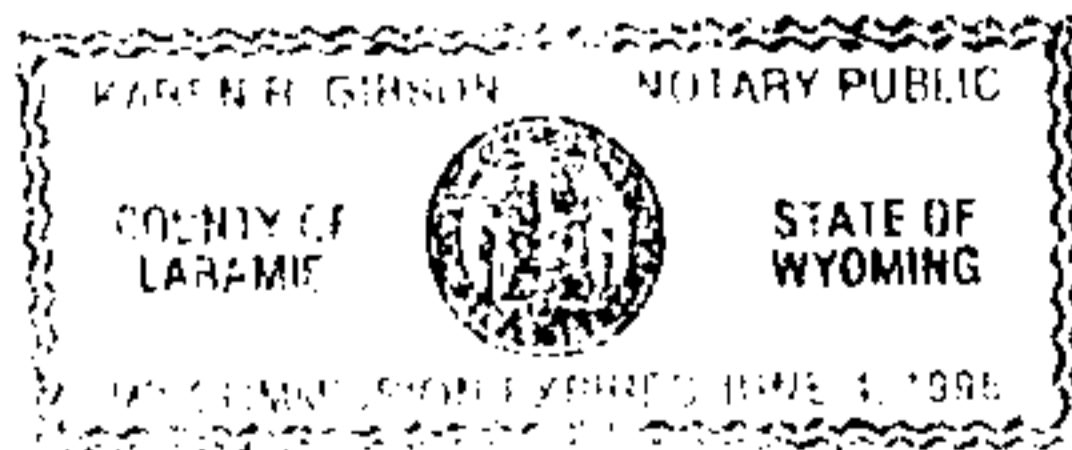
STATE OF WYOMING )  
 )ss.  
COUNTY OF LARAMIE )

The foregoing instrument was acknowledged, subscribed and sworn to before me by Peter G. Arnold and Ruth H. Arnold, personally known to me on the 15th day of April, 1993.

Witness my hand and official seal.

  
Notary Public

My Commission Expires:



Recording requested by / Return to:  
Peelle Management Corporation  
P.O. Box 1710, Campbell, CA 95009-1710

Send Any Notices to Assignee.

**Assignment of Mortgage**

For Good and Valuable Consideration, the sufficiency of which is hereby acknowledged, the undersigned,

FLEET NATIONAL BANK,  
a national banking association organized under the laws of the United States of America  
whose address is 11200 West Parkland Avenue, Milwaukee, WI 53224 (Assignor)  
by these presents does convey, grant, bargain, sell, assign, transfer and set over the described mortgage, together  
with the certain note(s) described therein with all interest, all liens, and any rights due or to become due thereon to:

FLEET MORTGAGE CORP., a Rhode Island corporation  
11200 West Parkland Avenue, Milwaukee, WI 53224 (Assignee)  
Said mortgage is recorded in the State of WY, County of Sublette  
on 04/03/92 as Instrument/series/file: 236677 Book/volume/liber 54 on page 774  
Original Mortgagor--: William J. Ullery, Elaine L. Ullery  
Original Mortgagee--: Teton Mortgage Company, Inc.

241308

RECORDED April 21 19 93 3:40pm  
IN BOOK 57 mtg PAGE 126  
FEES \$ 6.00 COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

by Cathy Saxton

IN WITNESS WHEREOF, the undersigned corporation has caused this instrument to be executed as a sealed instrument by its proper officer who was duly authorized by a resolution of its board of directors.

Dated: October 1, 1992  
FLEET NATIONAL BANK

By: Steven Pefferle  
Steven Pefferle  
Vice President



State of California  
County of Santa Clara  
On October 1, 1992, before me, the undersigned, a Notary Public for said County and State, personally appeared Steven Pefferle, personally known to me to be the person that executed the foregoing instrument, and acknowledged that he is Vice President of FLEET NATIONAL BANK, and that he executed the foregoing instrument and affixed it corporate seal pursuant to a resolution of its board of directors and that such execution was done as the free act and deed of FLEET NATIONAL BANK.

Carmen A. Lucero  
Notary: Carmen A. Lucero  
My Commission Expires March 10, 1995



Prepared by: R. S. Stone  
Peelle Management Corporation  
P.O. Box 1710, Campbell, CA  
Pool: 323079  
1st LN#: 0002301070  
STCO: 49-035 WY Sublette  
FINAL SA.352.1 fleet165 90165 1 090 GNM 4840

Recording requested by / Return to:  
Peelle Management Corporation  
P.O. Box 1710, Campbell, CA 95009-1710

Send Any Notices to Assignee.

**Assignment of Mortgage**

For Good and Valuable Consideration, the sufficiency of which is hereby acknowledged, the undersigned,

FLEET NATIONAL BANK,  
a national banking association organized under the laws of the United States of America  
whose address is 11200 West Parkland Avenue, Milwaukee, WI 53224 (Assignor)  
by these presents does convey, grant, bargain, sell, assign, transfer and set over the described mortgage, together  
with the certain note(s) described therein with all interest, all liens, and any rights due or to become due thereon to:

FLEET MORTGAGE CORP., a Rhode Island corporation  
11200 West Parkland Avenue, Milwaukee, WI 53224 (Assignee)  
Said mortgage is recorded in the State of WY, County of Sublette  
on 04/10/92 as Instrument/series/file: 236763 Book/volume/liber 55 on page 26  
Original Mortgagor--: Donald Dale Keiter, Stacy Ann Keiter  
Original Mortgagee--: Teton Mortgage Company, Inc.

241309  
RECORDED April 21 19 93 3:40 PM  
IN BOOK 57 mtg PAGE 127  
FEES \$ 6.00  
SUBLETTE COUNTY CLERK  
PINEDALE, WYOMING  
by Cathy Saxton

IN WITNESS WHEREOF, the undersigned corporation has caused this instrument to be executed as a sealed instrument by its proper officer who was duly authorized by a resolution of its board of directors.

Dated: October 1, 1992  
FLEET NATIONAL BANK

By: Steven Pefferle  
Steven Pefferle  
Vice President



State of California  
County of Santa Clara  
On October 1, 1992, before me, the undersigned, a Notary Public for said County and State, personally appeared Steven Pefferle, personally known to me to be the person that executed the foregoing instrument, and acknowledged that he is Vice President of FLEET NATIONAL BANK, and that he executed the foregoing instrument and affixed it corporate seal pursuant to a resolution of its board of directors and that such execution was done as the free act and deed of FLEET NATIONAL BANK.

Carmen A. Lucero  
Notary: Carmen A. Lucero  
My Commission Expires March 10, 1995



Prepared by: R. S. Stone  
Peelle Management Corporation  
P.O. Box 1710, Campbell, CA  
Pool: 323087  
1st LN#: 0002293015  
STCO: 49-035 WY Sublette  
FINAL SA.352.1 fleet165 90165 1 090 GNM 4841

# MORTGAGE

THIS MORTGAGE is made this 26th day of March, 19 93, between William Robert Tanner and Helen Tanner, Husband and Wife as Mortgagor of P.O. Box 4220, Marbleton, County of Sublette, State of Wyoming, and the Mortgagee, Key Bank of Wyoming, a corporation organized and existing under the laws of The State of Wyoming whose address is 440 Budd Avenue, Big Piney, WY 83113 (herein "Mortgagee").

WHEREAS, Mortgagor is indebted to Mortgagee in the principal sum of 5,162.00 Dollars (\$ 5,162.00 ), with interest as evidenced by Mortgagor's note dated March 26, 1993 and all extensions, renewals and modifications thereof (herein "Note"), providing for payment of principal and interest;

TO SECURE to Mortgagee (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Mortgagor herein contained, and (b) the repayment of any future advances, with interest thereon, made to Mortgagor by Mortgagee pursuant to paragraph 12 hereof (herein "Future Advances"), Mortgagor does hereby mortgage, grant and convey to Mortgagee, with power of sale, the following described property located in the County of Sublette, State of Wyoming:

Lots 1, 2, 3, 4, 5, 6, Block 37 of the Marbleton Townsite, Sublette County, Wyoming

241310

RECORDED April 22 19 93 10:30AM  
 IN BOOK 571 Page 178  
 FEES 12.00  
 COUNTY CLERK  
 SUBLETTE COUNTY CLERK

including all buildings and improvements thereon (or that may hereafter be erected thereon); together with hereditaments and appurtenances and all other rights thereunto belonging, or in anywise now or hereafter appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof, and all plumbing, heating and lighting fixtures and equipment now or hereafter attached to or used in connection with said premises.

The Mortgagor hereby relinquishes and waives all rights under and by virtue of the homestead laws of the State of Wyoming and covenants and agrees that it is lawfully seized of said premises, that they are free from all encumbrances, and hereby covenants to warrant and defend the title of said premises against the lawful claims of all persons whomsoever.

And the Mortgagor covenants and agrees with the Mortgagee as follows:

1. That he will pay the indebtedness, as hereinbefore provided. Privilege is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments on the principal that are next due on the note, on any interest paying date prior to maturity.
2. That the Mortgagor will pay all ground rents, taxes, assessments, water rents and other governmental or municipal charges, or other lawful charges and will promptly deliver the official receipts therefor to the said Mortgagee. In default thereof the Mortgagee may pay the same, and all sums so paid shall be added to and considered a part of the above indebtedness hereby secured, and shall draw interest at the same rate.

In order more fully to protect the security of this Mortgage, at the option of the Mortgagee, the Mortgagor, together with, and in addition to, the monthly installments of principal and interest payable under the terms of the note secured hereby, on the first day of each month until the said note is fully paid, will pay to the Mortgagee:

- (a) A sum equal to the ground rents, if any, and the taxes and assessments next due on the premises covered by this Mortgage, plus the premiums that will next become due and payable on policies of fire and other insurance on the premises covered hereby (all as estimated by the Mortgagee, and of which the Mortgagor is notified), less all sums already paid therefor divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes, and assessments will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes, and assessments, before the same become delinquent.
- (b) The aggregate of the amounts payable pursuant to subparagraph (a) and those payable on the note secured hereby, shall be paid in a single payment each month, to be applied to the following items in the order stated:
  - (i) ground rents, taxes, assessments, fire and other insurance premiums;
  - (ii) interest on the indebtedness secured hereby; and
  - (iii) amortization of the principal of said indebtedness.

The Mortgagee may hold such sums without interest and use the same to pay the premiums, ground rents, taxes, and assessments, refunding any excess to the Mortgagors or crediting the Mortgagors with the same; but if the amounts paid monthly shall be insufficient to pay the premiums, ground rents, taxes and assessments when due, then the Mortgagors shall pay the deficiency to the Mortgagee on demand. Mortgagee reserves the right to apply all sums as provided for in this paragraph to payment of any amount due and otherwise unpaid on the Mortgage note and this Mortgage. Mortgagee has the option to waive the [redacted] of paying [redacted]



sums in addition to the monthly installments of principal and interest payable under the terms of the note secured hereby such as provided for in this paragraph, but the granting of this option howsoever often shall not constitute a waiver of the right to the enforcement of the requirements of this paragraph upon notice to the Mortgagor.

3. That nothing shall be done on or in connection with said property which may impair the Mortgagee's security hereunder; the Mortgagor will commit, permit or suffer no waste, impairment or deterioration of said property nor any part thereof, and said property shall be continuously maintained in good and slightly order, repair and condition by the Mortgagor at his expense.

4. That he will keep the improvements now existing or hereinafter erected on the said premises, insured as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties, and contingencies in such amounts and for such periods as may be required by the Mortgagee and will pay promptly, when due, any premiums on such insurance. All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss he will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by the Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor and the Mortgagee, jointly and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage or other transfer of title to the said premises in extinguishment of the indebtedness secured hereby, all right, title, and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

5. That in case the Mortgagor defaults in the payment of ground rents, if any, taxes, assessments, water, or other governmental or municipal charges, or other lawful charges, as herein provided, the Mortgagee may without notice or demand pay the same and in case of any failure on the part of the Mortgagor to comply with the covenants of Paragraph 3 hereof, the Mortgagee may effect such repairs as it may reasonably deem necessary to protect the property, at the expense of the Mortgagor. The Mortgagor covenants and agrees to repay such sums so paid and all expenses so incurred by the Mortgagee, with interest thereon from the date of payment, at the same rate as provided in the note herein described, and the same shall be a lien on the said premises and be secured by the said note and by these presents and in default of making such repayments, the whole amount hereby secured, if not then due, shall, if the said Mortgagee so elects, become due and payable forthwith, anything herein contained to the contrary notwithstanding.

6. That in the event the property covered hereby is sold under foreclosure and the proceeds are insufficient to pay the total indebtedness secured hereby, the Mortgagor binds himself personally to pay the unpaid balance, and the Mortgagee will be entitled to a deficiency judgement.

7. That Mortgagor represents, warrants, covenants and agrees as follows:

(a) Mortgagor is not aware of any Hazardous Substance installed, stored, disposed of or otherwise located on or in the property.

(b) Mortgagor shall not allow any Hazardous Substance to be brought onto, installed, used, stored, treated, disposed of, or transported over the property without prior written consent from Mortgagee.

(c) All activities and conditions on the property are currently in compliance with any applicable law and all activities and conditions on the property shall at all times comply with any applicable law.

(d) Five days after receipt or completion of any report, citation, or, other written or oral communication concerning the property from any government agency empowered to enforce, investigate, or oversee compliance with any applicable law, Mortgagor shall notify Mortgagee in writing of the contents of such communication, and shall provide Mortgagee with a copy of all relevant documents.

(e) Notwithstanding any other provision of this Mortgage, upon discovery of any Hazardous Substance on or in the property, Mortgagor shall immediately notify Mortgagee thereof. Mortgagor shall immediately take all actions necessary (i) to comply with laws requiring notification of government agencies concerning such Hazardous Substance, (ii) to remedy or correct the condition, and (iii) to remove from the property all such Hazardous Substances. Mortgagor shall handle and dispose of such substances in accordance with any applicable law. Mortgagor shall take any and all actions necessary to obtain reimbursement or compensation from persons responsible for the presence of any Hazardous Substance on the site. Mortgagee shall be subrogated to Mortgagor's rights in all such claims.

(f) Mortgagor agrees to indemnify Mortgagee, defend with counsel acceptable to Mortgagee, and hold Mortgagee harmless from and against any claims, legal and administrative proceedings, judgements, damages, punitive damages, penalties, fines, costs, liabilities, interest or losses, attorneys' fees, consultant fees, and expert fees and other expenses that arise directly or indirectly from or in connection the presence, suspected presence, release or suspected release of any Hazardous Substance whether into the air, soil, surface water or groundwater at the property, or any other violation of any applicable law whether by negligent or intentional activities or Mortgagor or any third party; or any breach of the foregoing representations and covenants. The indemnities described above specifically include, but are not limited to, the direct obligation of Mortgagor to promptly perform any remedial or other activities required, ordered or recommended by any administrative agency, government official, or third party, or otherwise necessary to avoid injury or liability to any person or property, or to prevent the spread of any pollution or Hazardous Substance.

(g) Mortgagee shall have the right to enter and inspect the condition of the property at any time and to conduct, or to designate a representative to conduct such inspection, testing, environmental audit or other procedures which Mortgagee believes are necessary to determine current compliance with the covenants and representations contained herein.

(h) Nothing contained in this Mortgage shall obligate Mortgagee to take any action with respect to the property or to take any action against any person with respect to such substances, condition or activity.

(i) The term "Hazardous Substance" as used herein shall mean any substance which at any time shall be listed as "hazardous," "toxic" or "carcinogenic" in any applicable law or regulation implementing such applicable law including, but not limited to, the Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA"), 42 U.S.C. Sections 9601 et seq.; the Resource Conservation and Recovery Act ("RCRA"), 42 U.S.C. Sections 6901 et seq.; and the Atomic Energy Act of 1954 as amended, 42 U.S.C. Sections 3011, et seq.

8. Upon occurrence, with respect to any Mortgagor, Assignee, maker, endorser or guarantor hereof, of any of the following:

Calling a meeting of creditors; application for, or appointment of, a receiver of any of them or their property; filing of a voluntary or involuntary petition under any of the provisions of the Bankruptcy Act or amendments thereto; issuance of a warrant or attachment; entry of a judgment; failure to pay, collect or remit any tax or tax deficiency, Federal, State or local, when assessed or due; death dissolution; making, or sending notice of an intended bulk sale; mortgage or pledge of any property; suspension or liquidation of their usual business; failure, after demand, to furnish financial information or to permit inspection of any books or records; default in payment or performance of this note or any other obligation to, or acquired in any manner by payee, or if the condition or affairs of any of them shall change as in the opinion of the Mortgagee or other legal holder thereof, shall increase its credit risk—this note and all other obligations, direct or contingent, of any maker or endorser hereof to payee shall become due and payable immediately without notice or demand.

That in case default shall be made in payment, when due, of the indebtedness hereby secured, or of any installment thereof, or any part thereof, or in case of breach of any covenant or agreement herein contained, the whole of the then indebtedness secured hereby, inclusive of principal, interest, arrearages, ground rents, if any, taxes, assessments, water charges, expenditures for repairs or maintenance, together with all other sums payable pursuant to the provisions hereof, shall become immediately due and payable, at the option of the Mortgagee, although the period above limited for the payment thereof may not have expired, anything hereinbefore or in said Note contained to the contrary notwithstanding, and any failure to exercise said option shall not constitute waiver of the right to exercise the same at any other time, and it shall be lawful for the Mortgagee to proceed to enforce the provisions of this Mortgage either by suit at law or in equity, as it may elect, or to foreclose this Mortgage by advertisement and sale of the above-described premises, at public vendue, for cash, according to Wyoming statutes governing mortgage foreclosures, and cause to be executed and delivered to the purchaser or purchasers at any such sale a good and sufficient deed or deeds of conveyance of the property so sold and to apply the net proceeds arising from such sale first to the payment of the costs and expenses of such foreclosure and sale and in payment of all moneys expended or advanced by the Mortgagee pursuant to the provisions of Paragraph 5 hereof, and then to the payment of the balance due on account of the principal indebtedness secured hereby, together with interest thereon and the surplus, if any, shall be paid by the Mortgagee on demand, to the Mortgagor. There shall be included in any of all such proceedings, a reasonable attorney's fee. In case the Mortgagee shall fail promptly to foreclose upon the happening of any default, it shall not thereby be prejudiced in its right of foreclosure at any time thereafter during which such default shall continue and shall not be prejudiced in its foreclosure rights in case of further default or defaults.

9. That in case of any default whereby the right of foreclosure occurs hereunder, the Mortgagee shall at once become entitled to exclusive possession, use, and enjoyment of all property aforesaid, and to all rents, issues and profits thereof, from the accruing of such right and during the pendency of foreclosure proceedings and the period of redemption, if any there be, and such possession, rents, issues and profits shall at once be delivered to the Mortgagee on request, and on refusal, the delivery of such possession, rents, issues, and profits may be enforced by the Mortgagee by any appropriate civil suit or proceeding, including action or actions in ejectment, or forcible entry, or unlawful detainer, and the Mortgagee shall be entitled to a Receiver for said property and all rents, issues, and profits thereof, after any such default, including the time covered by foreclosure proceedings and the period of redemption, if any there be, and shall be entitled thereto as a matter of right without regard to the solvency or insolvency of the Mortgagor, or the then owner of said property, and without regard to the value of said property, or the sufficiency thereof to discharge the mortgage debt and foreclosure costs, fees, and expense, and such Receiver may be appointed by any court of competent jurisdiction upon ex parte application, and without notice (notice being hereby expressly waived and the appointment of any such Receiver on any such application without notice being hereby consented to by the Mortgagor on the Mortgagor's own behalf), and all rents, issues, and profits, income and revenue of said property shall be applied by such Receiver, according to law and the orders and directions of the court.

10. That this Mortgage shall become due and payable in full forthwith at the option of the Mortgagee if the Mortgagor, his executors, administrators or assigns convey away said premises or if title thereto shall become vested in any person or persons in any manner whatsoever, and the acceptance of any monthly payments by the Mortgagee shall not constitute a waiver of the option herein contained.

11. That no failure by the Mortgagee or any legal holder hereof to enforce any right set forth herein nor the granting of any extension of time nor taking of additional security, nor partial release of security of the making of future advances, shall act to constitute a waiver of the right to enforce any and all remedies provided herein nor shall it act to discharge or release the collateral.

12. That upon request of Borrower, Lender, at Lender's option prior to release of this Mortgage, may make Future Advances to Borrower. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby.

13. That the covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

And the said \_\_\_\_\_ spouse of the said \_\_\_\_\_ upon the consideration aforesaid, does hereby release and forever quit-claim unto the Mortgagee all his/her rights of homestead in and to the above granted premises.

IN WITNESS WHEREOF, the Mortgagor(s) have hereunto their  
hand(s) this 26th day of March, 19 93

In the presence of:

William Robert Tanner  
William Robert Tanner  
Helen Tanner  
Helen Tanner

STATE OF WYOMING )  
COUNTY OF Sulley SS

On this 26th day of March, 1993,  
before me personally appeared William Robert Tanner, Helen Tanner  
to me known to be the person described in and who executed the foregoing instrument, and acknowledged that They executed the  
same as their free act and deed, including the release and waiver of the right of homestead, the said spouse having been by me  
fully apprised of his/her right and the effect of signing and acknowledging the said instrument.

Given under my hand and seal this 26th day of March, 1993

Lathleen A. King  
Notary Public

(SEAL)  
My Commission Expires: January  
Lathleen A. King - NOTARY PUBLIC  
County of Sulley State of Wyoming  
My Commission Expires Jan. 10, 1995

# MORTGAGE

THIS MORTGAGE, made this 16th day of November, 1978, between  
 JACK WILLIAM DARNALL, Box 168, Wilson  
 of Teton County, Wyoming, hereinafter referred to as the "Mortgagor," and  
 JIM BRIDGER DEVELOPMENT, INC., Box 126, Pinedale,  
 of Sublette County, Wyoming, hereinafter referred to as the "Mortgagee."

The Mortgagor, for and in consideration of the sum of \_\_\_\_\_  
Nine Thousand Eight Hundred Fifty Dollars

(\$ 9,850.00 ) Dollars, lawful money of the United States, paid to the Mortgagor by the Mortgagee, the receipt of which  
 is hereby confessed and acknowledged, does hereby grant, bargain, sell and convey to the Mortgagee forever, the following de-  
 scribed real and personal property situate in Sublette County, Wyoming:

Tract No. 33, Fourth Filing, Jim  
 Bridger Estates.

241317

RECORDED	<u>April 22</u>	<u>19 93</u>	<u>3:40pm</u>
IN BOOK	<u>57 mtg</u>	PAGE	<u>132</u>
FEE \$	<u>10.00</u>	COUNTY CLERK	
SUBLETTE COUNTY, PINEDALE, WYOMING			

*by Cathy Saxton*

Together with all buildings and improvements thereon, or which may hereafter be placed thereon; all fixtures now or hereafter attached to said premises; all water and water rights, ditches and ditch rights, reservoirs and reservoir rights, and irrigation and drainage rights; and all easements, appurtenances and incidents now or hereafter belonging or appertaining thereto; subject, however, to all conditions, easements and rights-of-way, and to mineral, mining and other exceptions, reservations and conditions of record.

TO HAVE AND TO HOLD the said real and personal property forever, the Mortgagor hereby relinquishing and waiving all rights under and by virtue of the homestead exemption laws of the state of Wyoming.

Mortgagor covenants that at the signing and delivery of this mortgage, said Mortgagor is lawfully possessed of said personal property; is lawfully seized in fee simple of said real property, or has such other estate as is stated herein; has good and lawful right to mortgage, sell and convey all of said property; and warrants and will defend the title to all of said property against all lawful claims and demands, and that the same is free from all encumbrances.

However, this mortgage is subject to the express condition that if the Mortgagor pays, or causes to be paid, to the Mortgagee the sum of

Nine Thousand Eight Hundred Fifty Dollars

(\$9,850.00 ) Dollars, together with interest thereon at the rate of nine and one-half per cent ( 9½ %) per annum from November 15 , 19 78 , until paid, according to the conditions of one promissory note , dated November 15 , 19 78 , the ultimate maturity date of which is , 19 , which promissory note was executed and delivered by

Jack William Darnall

to the Mortgagee, which sum or sums of money the Mortgagor hereby covenants to pay, and until such payment, performs all of the covenants and agreements herein to be performed by Mortgagor, then this mortgage and said note shall cease and be null and void.

Mortgagor and Mortgagee further covenant and agree as follows:

1. Mortgagee shall pay the indebtedness as herein provided, and the lien of this instrument shall remain in full force and effect during any postponement or extension of the time of payment of any part of the indebtedness secured hereby.

2. Mortgagor shall pay all taxes and assessments levied or assessed against said property.

3. Mortgagor shall not commit or permit waste, nor be negligent in the care of said property, and shall maintain the same in as good condition as at present, reasonable wear and tear excepted, and will do nothing on or in connection with said property which may impair the security of the Mortgagee hereunder. Mortgagor shall not permit said property, or any part thereof, to be levied upon or attached in any legal or equitable proceeding, and shall not, except with the consent in writing of the Mortgagee, or as is otherwise provided and permitted in this mortgage, remove or attempt to remove said improvements or personal property, or any part thereof, from the premises on which the same are situated.

4. As collateral and further security for the payment of the indebtedness hereby secured, Mortgagor shall keep the improvements now existing or hereinafter erected on said premises insured against loss by fire, with extended coverage provisions, in a sum not less than

( \$ ) Dollars for the term of this mortgage, and will pay when due all premiums on such insurance. All insurance shall be carried in responsible insurance companies and the policies and renewals thereof shall have attached thereto loss payable clauses in favor of the Mortgagee. The insurance proceeds, or any part thereof, may, at the option of the Mortgagee, be applied either to the reduction of the indebtedness hereby secured or paid to the Mortgagor.

5. If Mortgagor defaults in the payment of the taxes, assessments or other lawful charges or fails to keep the improvements on said premises insured as herein provided, the Mortgagee may, without notice or demand, pay the same or effect such insurance, and if the Mortgagor fails to keep said property in good repair, the Mortgagee may make such repairs as may be necessary to protect the property, all at the expense of the Mortgagor. The Mortgagor covenants and agrees that all such sums of money so expended, together with all costs of enforcement or foreclosure, and a reasonable attorney fee, shall be added to the debt hereby secured, and agrees to repay the same and all expenses so incurred by the Mortgagee, with interest thereon from the date of payment at the same rate as provided in the note hereby secured, until repaid, and the same shall be a lien on all of said property and be secured by this mortgage.

6. If the Mortgagor defaults in the payment of the indebtedness hereby secured, or of any part or installment of principal or interest, for a period of days after the same shall become due and payable, or if the Mortgagor removes or attempts to remove any of said improvements or personal property contrary to the provisions of this mortgage, or in case of breach of any covenant or agreement herein contained, the whole of the then indebtedness secured hereby, both principal and interest, together with all other sums payable pursuant to the provisions hereof, shall, at the option of the Mortgagee, become immediately due and payable, anything herein or in said note to the contrary notwithstanding, and failure to exercise said option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default. The Mortgagee may enforce the provisions of, or foreclose, this mortgage by any appropriate suit, action or proceeding at law or in equity, and cause to be executed and delivered to the purchaser or purchasers at any foreclosure sale a proper deed of conveyance of the property so sold. The Mortgagor agrees to pay all costs of enforcement or foreclosure, including a reasonable attorney fee. The failure of the Mortgagee to promptly foreclose upon a default shall not prejudice any right of said Mortgagee to foreclose thereafter during the continuance of such default or right to foreclose in case of further default or defaults. The net proceeds from such sale shall be applied to the payment of (1st) the costs and expenses of the foreclosure and sale, including a reasonable attorney fee, and all moneys expended or advanced by the Mortgagee pursuant to the provisions of this mortgage; (2nd) all unpaid taxes, assessments, claims and liens on said property, which are superior to the lien hereof; (3rd) the balance due Mortgagee on account of principal and interest on the indebtedness hereby secured; and the surplus, if any, shall be paid to the Mortgagor.

7. If the property described herein is sold under foreclosure and the proceeds are insufficient to pay the total indebtedness hereby secured, the Mortgagors executing the note or notes for which this mortgage is security shall be personally bound to pay the unpaid balance, and the Mortgagee shall be entitled to a deficiency judgment.

8. If the right of foreclosure accrues as a result of any default hereunder, the Mortgagee shall at once become entitled to exclusive possession, use and enjoyment of all property aforesaid, and to all rents, issues and profits thereof, from the accruing of such right and during the pendency of foreclosure proceedings and the period of redemption, and such possession, rents, issues and profits shall be delivered immediately to the Mortgagee on request. On refusal, the delivery of such possession, rents, issues and profits may be enforced by the Mortgagee by any appropriate suit, action or proceeding. Mortgagee shall be entitled to a Receiver for said property and all rents, issues and profits thereof, after any such default, including the time covered by foreclosure proceedings and the period of redemption, and without regard to the solvency or insolvency of the Mortgagor, or the then owner of said property, and without regard to the value of said property, or the sufficiency thereof to discharge the mortgage debt and foreclosure costs, fees and expense. Such Receiver may be appointed by any court of competent jurisdiction upon ex parte application, notice being hereby expressly waived, and the appointment of any such Receiver on any such application without notice is hereby consented to by the Mortgagor. All rents, issues and profits, income and revenue of said property shall be applied by such Receiver according to law and the orders and directions of the court.

9. The acceptance of this mortgage, and the note or notes it secures, by the Mortgagee shall be an acceptance of the terms and conditions contained therein; and a duly executed and delivered release of this mortgage by any one or more of the Mortgagees shall be a valid and effective release as to all of said Mortgagees, and of said mortgage.

10. The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, devisees, legatees, executors, administrators, successors and assigns of the parties hereto. Whenever used the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders. The terms "foreclosure" and "foreclose," as used herein, shall include the right of foreclosure by any suit, action or proceeding at law or in equity, or by advertisement and sale of said premises, or in any other manner now or hereafter provided by Wyoming statutes, including the power to sell.

IN WITNESS WHEREOF, this mortgage has been executed by the Mortgagors the date first above written.

*Jack William Darnall*  
Jack William Darnall

INDIVIDUAL ACKNOWLEDGMENT

THE STATE OF WYOMING

County of Teton

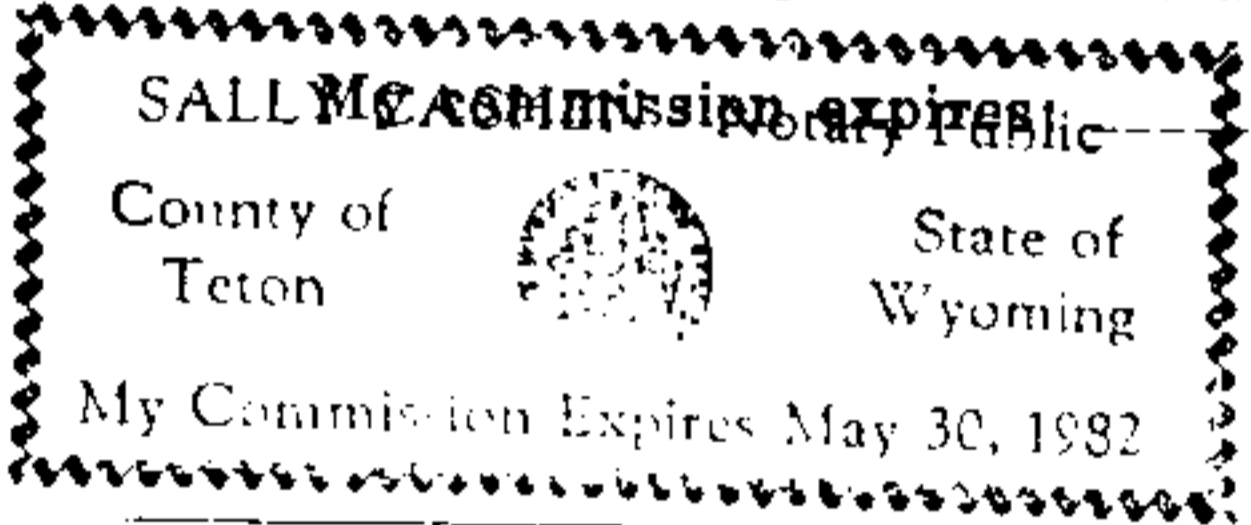
} ss.

On this 16th day of November, 1978, before me personally appeared

JACK WILLIAM DARNALL

to me known to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same as his free act and deed, including the release and waiver of homestead.

Given under my hand and seal the date first above written.



*Sally Mc...*  
Notary Public

INDIVIDUAL ACKNOWLEDGMENT

THE STATE OF WYOMING

County of

} ss.

On this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, before me personally appeared

to me known to be the person described in and who executed the foregoing instrument, and acknowledged that \_\_\_\_\_ executed the same as \_\_\_\_\_ free act and deed, including the release and waiver of homestead.

Given under my hand and seal the date first above written.

My commission expires: \_\_\_\_\_

CORPORATION ACKNOWLEDGMENT

THE STATE OF WYOMING

County of

} ss.

On this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, before me personally appeared

\_\_\_\_\_ to me personally known, who, being by me duly sworn, did say that he is the \_\_\_\_\_ of \_\_\_\_\_

and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and said \_\_\_\_\_

acknowledged said instrument to be the free act and deed of said corporation.

Given under my hand and seal the date first above written.

My commission expires: \_\_\_\_\_

MORTGAGE

THIS MORTGAGE, made this 15th day of November, 1978, between

JACK WILLIAM DARNALL, Box 168, Wilson  
of Teton County, Wyoming, hereinafter referred to as the "Mortgagor," and

JIM BRIDGER DEVELOPMENT, INC., Box 126, Pinedale,  
of Sublette County, Wyoming, hereinafter referred to as the "Mortgagee."

The Mortgagor, for and in consideration of the sum of

Nine Thousand Eight Hundred Fifty Dollars

(\$ 9,850.00 ) Dollars, lawful money of the United States, paid to the Mortgagor by the Mortgagee, the receipt of which is hereby confessed and acknowledged, does hereby grant, bargain, sell and convey to the Mortgagee forever, the following de-

scribed real and personal property situate in Sublette County, Wyoming:

Tract No. 40, Fourth Filing,  
Jim Bridger Estates

241318

RECORDED April 22 19 93 3:40pm  
IN BOOK 57 mtg PAGE 135  
FEES \$ 10.00  
COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

by Cathy Saxton

Together with all buildings and improvements thereon, or which may hereafter be placed thereon; all fixtures now or hereafter attached to said premises; all water and water rights, ditches and ditch rights, reservoirs and reservoir rights, and irrigation and drainage rights; and all easements, appurtenances and incidents now or hereafter belonging or appertaining thereto; subject, however, to all conditions, easements and rights-of-way, and to mineral, mining and other exceptions, reservations and conditions of record.

TO HAVE AND TO HOLD the said real and personal property forever, the Mortgagor hereby relinquishing and waiving all rights under and by virtue of the homestead exemption laws of the state of Wyoming.

Mortgagor covenants that at the signing and delivery of this mortgage, said Mortgagor is lawfully possessed of said personal property; is lawfully seized in fee simple of said real property, or has such other estate as is stated herein; has good and lawful right to mortgage, sell and convey all of said property; and warrants and will defend the title to all of said property against all lawful claims and demands, and that the same is free from all encumbrances.

However, this mortgage is subject to the express condition that if the Mortgagor pays, or causes to be paid, to the Mortgagee the sum of

Nine Thousand Eight Hundred Fifty Dollars

(\$9,850.00 ) Dollars, together with interest thereon at the rate of nine and one-half per cent (9 1/2 %) per annum from November 15, 1978, until paid, according to the conditions of one promissory note, dated November 15, 1978, the ultimate maturity date of which is 19 , which promissory note was executed and delivered by

Jack William Darnall

to the Mortgagee, which sum or sums of money the Mortgagor hereby covenants to pay, and until such payment, performs all of the covenants and agreements herein to be performed by Mortgagor, then this mortgage and said note shall cease and be null and void.

Mortgagor and Mortgagee further covenant and agree as follows:

1. Mortgagee shall pay the indebtedness as herein provided, and the lien of this instrument shall remain in full force and effect during any postponement or extension of the time of payment of any part of the indebtedness secured hereby.
2. Mortgagor shall pay all taxes and assessments levied or assessed against said property.
3. Mortgagor shall not commit or permit waste, nor be negligent in the care of said property, and shall maintain the same in as good condition as at present, reasonable wear and tear excepted, and will do nothing on or in connection with said property which may impair the security of the Mortgagee hereunder. Mortgagor shall not permit said property, or any part thereof, to be levied upon or attached in any legal or equitable proceeding, and shall not, except with the consent in writing of the Mortgagee, or as is otherwise provided and permitted in this mortgage, remove or attempt to remove said improvements or personal property, or any part thereof, from the premises on which the same are situated.
4. As collateral and further security for the payment of the indebtedness hereby secured, Mortgagor shall keep the improvements now existing or hereinafter erected on said premises insured against loss by fire, with extended coverage provisions, in a sum not less than (\$ ) Dollars for the term of this mortgage, and will pay when due all premiums on such insurance. All insurance shall be carried in responsible insurance companies and the policies and renewals thereof shall have attached thereto loss payable clauses in favor of the Mortgagee. The insurance proceeds, or any part thereof, may, at the option of the Mortgagee, be applied either to the reduction of the indebtedness hereby secured or paid to the Mortgagee.
5. If Mortgagor defaults in the payment of the taxes, assessments or other lawful charges or fails to keep the improvements on said premises insured as herein provided, the Mortgagee may, without notice or demand, pay the same or effect such insurance, and if the Mortgagor fails to keep said property in good repair, the Mortgagee may make such repairs as may be necessary to protect the property, all at the expense of the Mortgagor. The Mortgagor covenants and agrees that all such sums of money so expended, together with all costs of enforcement or foreclosure, and a reasonable attorney fee, shall be added to the debt hereby secured, and agrees to repay the same and all expenses so incurred by the Mortgagee, with interest thereon from the date of payment at the same rate as provided in the note hereby secured, until repaid, and the same shall be a lien on all of said property and be secured by this mortgage.
6. If the Mortgagor defaults in the payment of the indebtedness hereby secured, or of any part or installment of principal or interest, for a period of thirty days after the same shall become due and payable, or if the Mortgagor removes or attempts to remove any of said improvements or personal property contrary to the provisions of this mortgage, or in case of breach of any covenant or agreement herein contained, the whole of the then indebtedness secured hereby, both principal and interest, together with all other sums payable pursuant to the provisions hereof, shall, at the option of the Mortgagee, become immediately due and payable, anything herein or in said note to the contrary notwithstanding, and failure to exercise said option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default. The Mortgagee may enforce the provisions of, or foreclose, this mortgage by any appropriate suit, action or proceeding at law or in equity, and cause to be executed and delivered to the purchaser or purchasers at any foreclosure sale a proper deed of conveyance of the property so sold. The Mortgagor agrees to pay all costs of enforcement or foreclosure, including a reasonable attorney fee. The failure of the Mortgagee to promptly foreclose upon a default shall not prejudice any right of said Mortgagee to foreclose thereafter during the continuance of such default or right to foreclose in case of further default or defaults. The net proceeds from such sale shall be applied to the payment of (1st) the costs and expenses of the foreclosure and sale, including a reasonable attorney fee, and all moneys expended or advanced by the Mortgagee pursuant to the provisions of this mortgage; (2nd) all unpaid taxes, assessments, claims and liens on said property, which are superior to the lien hereof; (3rd) the balance due Mortgagee on account of principal and interest on the indebtedness hereby secured; and the surplus, if any, shall be paid to the Mortgagor.
7. If the property described herein is sold under foreclosure and the proceeds are insufficient to pay the total indebtedness hereby secured, the Mortgagors executing the note or notes for which this mortgage is security shall be personally bound to pay the unpaid balance, and the Mortgagee shall be entitled to a deficiency judgment.
8. If the right of foreclosure accrues as a result of any default hereunder, the Mortgagee shall at once become entitled to exclusive possession, use and enjoyment of all property aforesaid, and to all rents, issues and profits thereof, from the accruing of such right and during the pendency of foreclosure proceedings and the period of redemption, and such possession, rents, issues and profits shall be delivered immediately to the Mortgagee on request. On refusal, the delivery of such possession, rents, issues and profits may be enforced by the Mortgagee by any appropriate suit, action or proceeding. Mortgagee shall be entitled to a Receiver for said property and all rents, issues and profits thereof, after any such default, including the time covered by foreclosure proceedings and the period of redemption, and without regard to the solvency or insolvency of the Mortgagor, or the then owner of said property, and without regard to the value of said property, or the sufficiency thereof to discharge the mortgage debt and foreclosure costs, fees and expense. Such Receiver may be appointed by any court of competent jurisdiction upon ex parte application, notice being hereby expressly waived, and the appointment of any such Receiver on any such application without notice is hereby consented to by the Mortgagor. All rents, issues and profits, income and revenue of said property shall be applied by such Receiver according to law and the orders and directions of the court.
9. The acceptance of this mortgage, and the note or notes it secures, by the Mortgagee shall be an acceptance of the terms and conditions contained therein; and a duly executed and delivered release of this mortgage by any one or more of the Mortgagees shall be a valid and effective release as to all of said Mortgagees, and of said mortgage.



10. The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, devisees, legatees, executors, administrators, successors and assigns of the parties hereto. Whenever used the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders. The terms "foreclosure" and "foreclose," as used herein, shall include the right of foreclosure by any suit, action or proceeding at law or in equity, or by advertisement and sale of said premises, or in any other manner now or hereafter provided by Wyoming statutes, including the power to sell.

IN WITNESS WHEREOF, this mortgage has been executed by the Mortgagors the date first above written.

*Jack William Darnall*  
Jack William Darnall

INDIVIDUAL ACKNOWLEDGMENT

THE STATE OF WYOMING

County of Teton

} ss.

On this 15th day of November, 1978, before me personally appeared

Jack William Darnall

to me known to be the person described in and who executed the foregoing instrument, and acknowledged that

he executed the same as his free act and deed, including the release and waiver of homestead.

Given under my hand and seal the date first above written.

SALLY CASHEN, Notary Public  
My commission expires 5-30-82  
County of Teton State of Wyoming  
My Commission Expires May 30, 1982

*Sally Cashen*  
Notary Public

INDIVIDUAL ACKNOWLEDGMENT

THE STATE OF WYOMING

County of

} ss.

On this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, before me personally appeared

to me known to be the person described in and who executed the foregoing instrument, and acknowledged that

\_\_\_\_\_ executed the same as \_\_\_\_\_ free act and deed, including the release and waiver of homestead.

Given under my hand and seal the date first above written.

My commission expires: \_\_\_\_\_

CORPORATION ACKNOWLEDGMENT

THE STATE OF WYOMING

County of

} ss.

On this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, before me personally appeared

\_\_\_\_\_ to me personally known, who, being by me duly sworn, did say that he is the \_\_\_\_\_ of \_\_\_\_\_

\_\_\_\_\_ and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and said \_\_\_\_\_

\_\_\_\_\_ acknowledged said instrument to be the free act and deed of said corporation.

Given under my hand and seal the date first above written.

My commission expires: \_\_\_\_\_

**MORTGAGE**

THIS MORTGAGE, made as of the 23<sup>rd</sup> day of APRIL, 1993, from **WILLIAM C. DYESS**, a married man dealing in his sole and separate property, of P.O. Box 932, Pinedale, WY 82941, hereinafter referred to as "Mortgagor", to **DEAN STETLER LEWIS** and **CAROL ANN LEWIS**, husband and wife as tenants of an estate by the entireties with full right of survivorship and not as tenants in common, of P.O. Box 1395, Jackson, WY 83001, hereinafter referred to as "Mortgagees".

The Mortgagor, for and in consideration of the sum of Thirty-Two Thousand Five Hundred and NO/100 (\$32,500.00) Dollars in lawful money of the United States, to secure certain indebtedness, evidenced by a Promissory Note of even date herewith, does hereby grant, bargain, mortgage and convey to the Mortgagees, the real property situated in Sublette County, Wyoming, described in Exhibit "A" as attached hereto. The indebtedness secured hereby is described as:

A. The principal balance of \$32,500.00 and NO/100 (\$32,500.00) Dollars together with interest at the rate of eleven percent (11%) per annum thereon shall be paid in sixty (60) equal monthly installments of interest and principal of \$706.63 each. Payments of said monthly installments shall begin on May 23, 1993 and continue in like amount on or before the same day of each and every month thereafter. Interest shall accrue on the principal amount from April 23, 1993. All payments shall first be applied to accrued interest and then to principal as of the date received.

B. Mortgagor shall have the right to make additional cash payments at any time and may pay the entire balance due, with any interest to date of such payment, at any time without penalty. A partial payment shall not act to reduce the amount or change the date of the next monthly payment due but shall act by reduction of principal owed to reduce the total term of the Mortgage and thus the total amount of interest paid. Mortgagor may pay an amount equal to a monthly payment and specify that it is an advance monthly payment and not a prepayment and thus have said payment act to satisfy the next respective monthly payment obligation.

C. It is specifically agreed that late payments accepted by Mortgagees will not operate to change or modify any of the due dates or other payments due hereunder. Any monthly payment not received as set out

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SUBLETTE COUNTY, PINEDALE, WYOM.			

herein shall accrue a late charge of \$35.00 after 5 days past the due date. A late payment shall not be considered cured until said late payment is paid in full together with any accrued late charge.

TO HAVE AND TO HOLD such property forever (any of such property which is subject to the lien of this Mortgage from time to time is referred to as the "property"), the Mortgagor hereby relinquishing and waiving all rights under and by virtue of the homestead exemption laws of the State of Wyoming.

This Mortgage is subject to the express condition that, if the Mortgagor pays, or causes to be paid, to the Mortgagees the sums set out above and all extensions and renewals thereof and all other amounts due hereunder, then this Mortgage and such note shall cease and be null and void. The Mortgagor hereby covenants to pay all such amounts.

1. The Mortgagor further covenants and agrees as follows:

(a) The lien of this Mortgage shall remain in full force and effect during any postponement or extension of the time of payment of any part of the indebtedness secured hereby.

(b) The Mortgagor shall pay or cause to be paid all insurance, taxes and assessments levied or assessed against the property, and shall comply with all recordation and other laws affecting the security of this Mortgage, at the expense of the Mortgagor.

(c) The Mortgagor shall not permit the interest of the Mortgagor in the property or any part thereof to be levied upon or attached in any legal or equitable proceeding, except to the extent such proceeding is being contested in good faith by appropriate proceedings.

(d) Mortgagor shall provide at closing and at all time during this contract period fire and hazard insurance on the present improvements on the concerned real property or any replacements thereof. These improvements shall be

insured at fair market value. This insurance shall name Mortgagees as additional loss payees and shall provide that the policy shall not be canceled without prior notice to Mortgagees. The loss payable clause shall be made payable to the Mortgagees and Mortgagor as their interest may appear. In the event of a loss, the proceeds thereof shall be used forthwith to remedy the damage caused by the loss and/or in the event the Mortgagor elects not to repair said damage, the proceeds thereof shall be forthwith applied to payment of the balance due under the terms of the Promissory Note secured hereby, and the application of said insurance funds to the payment of the remaining balance shall be in addition to the regularly scheduled payments provided for in said Promissory Note and Mortgage. This insurance provision shall also apply to any structures constructed on the subject real property.

2. If the Mortgagor defaults in the payment of such insurance, taxes, assessments or other lawful charges, the Mortgagees may, without notice or demand, pay the same. The Mortgagor covenants and agrees that all such sums of money so expended, shall be added to the debt hereby secured, and agree to repay the same and all expenses so incurred by the Mortgagees, with interest thereon from the date of payment at the interest rate provided in the note secured hereby until repaid, and the same shall be a lien on the property and be secured by this Mortgage. The Mortgagees are not required by this provision to advance such funds. A failure by Mortgagor to timely pay such insurance, taxes, assessments or other lawful charges shall constitute a default under this mortgage the same as non-payment of the sums secured by this mortgage even if such funds are advanced by Mortgagees.

3. The Mortgagees may enforce the provisions of, or foreclose, this Mortgage by any appropriate suit, action or proceeding at law or in equity or by advertisement and sale as provided by Wyoming Statutes. At any foreclosure sale, the Mortgagees may cause to be executed and delivered to the purchaser or purchasers a proper deed or conveyance of the property so sold. The Mortgagor agrees to pay

all costs of enforcement and of foreclosure, including reasonable attorney's fees. The failure of the Mortgagees to promptly foreclose following a default shall not prejudice any right of the Mortgagees to foreclose thereafter during the continuance of such default or any right to foreclose in case of further default or defaults. The proceeds from such sale shall be applied to the payment of (1st) the costs and expenses of the foreclosure and sale, including reasonable attorney's fees, and all money expended or advanced by the Mortgagees pursuant to the provisions of this Mortgage; (2nd) all unpaid insurance, taxes, assessments, claims and liens on the property, which are superior to the lien hereof; (3rd) the balance due to the Mortgagees on account of principal and interest on the indebtedness hereby secured; and (4th) the surplus, if any, shall be paid to the Mortgagor (subject to the rights of any junior lienholder). Provided that no foreclosure action shall be taken by the Mortgagees until thirty (30) days have elapsed since Mortgagees have given written notice to Mortgagor of such default and Mortgagor has failed to cure such default within said thirty (30) day period.

4. If the property described herein is sold under foreclosure or otherwise and the proceeds are insufficient to pay the total indebtedness hereby secured, the Mortgagor shall be personally bound to pay the unpaid balance of the note secured hereby and any other indebtedness secured hereby, and the Mortgagees shall be entitled to a deficiency judgment.

5. The acceptance of this Mortgage, and the Promissory Note it secures, by the Mortgagees, shall be an acceptance of the terms and conditions contained herein.

6. The covenants and agreements herein contained shall bind, and inure to the benefit of, the respective heirs, devisees, legatees, executors, administrators, successors and assigns of the Mortgagor and the Mortgagees. Whenever used the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

7. The Mortgagor shall not create, incur or suffer to exist any other mortgage or lien on the property which is not junior to the lien of this Mortgage.

8. Mortgagor reserves the right to remove the building presently located on the concerned real property.

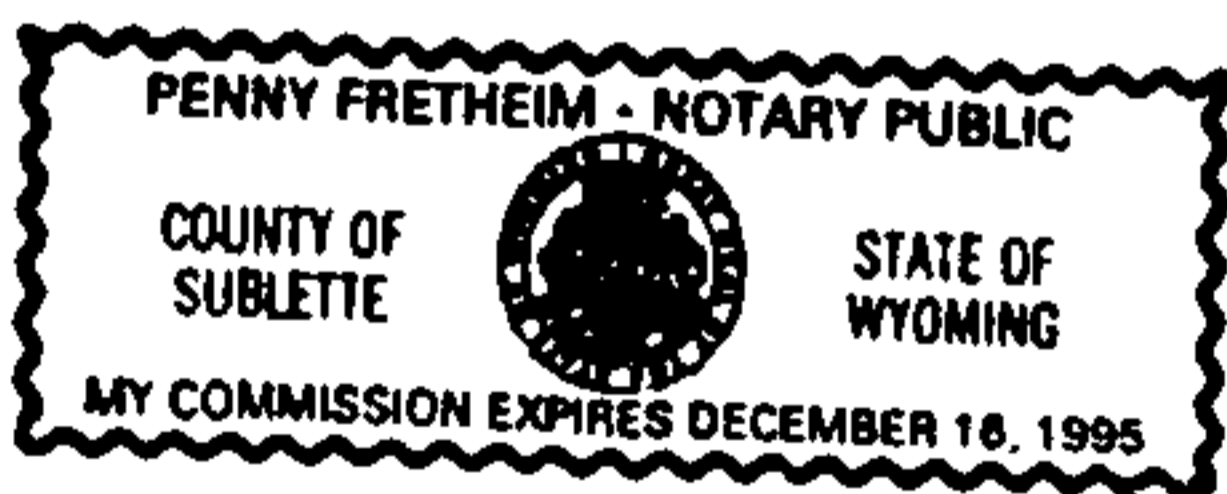
9. The real property encumbered by this mortgage shall not be sold, transferred, contracted to be sold or otherwise conveyed without the written consent of Mortgagees. Any attempt to take any such action without such written consent shall be a breach under the terms of this Mortgage and shall constitute grounds for the foreclosure hereof.

William C Dyess  
WILLIAM C. DYESS

STATE OF WYOMING )  
COUNTY OF SUBLETTE )

The foregoing MORTGAGE was acknowledged before me by WILLIAM C. DYESS, this 23rd day of April, 1993.

Witness my hand and official seal.



Penny Frethem  
NOTARY PUBLIC

My Commission Expires: 12-16-95

EXHIBIT "A"

Lots Thirteen (13) and Fourteen (14), Block Nine (9) of the Patterson's First Addition to the Town of Pinedale, Sublette County, Wyoming, as the same appears on the official map or plat thereof as filed for record in the office of the County Clerk and Ex-Officio Register of Deeds for Sublette County, Wyoming;

TOGETHER WITH all improvements and appurtenances thereunto appertaining.

SUBJECT TO reservations and restrictions contained in the United States patents or of record, to easements and rights-of-way of record or in use and to prior mineral reservations of record.

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RECORDED IN BOOK 57 PAGE 144

**MORTGAGE**

THIS MORTGAGE granted from MARK FRANCIS KALAL and PATRICIA DIANNE KALAL, husband and wife, of Ten Sleep, Wyoming, hereinafter referred to as Mortgagor, to MARGARET McCARTY WILLIAMS and HENRY T. WILLIAMS, wife and husband, as tenants by the entirety, of Sublette County, Wyoming, hereinafter referred to as Mortgagee.

Mortgagor, for and in consideration of the sum of Thirty Eight Thousand Dollars (\$38,000.00), to secure the indebtedness hereinafter set forth, does hereby mortgage to Mortgagee the real property situated in Sublette County, Wyoming, and described as:

Lot 1, Shelter Park Second Subdivision, Sublette County, Wyoming, as the same appears of record on the official plat thereof filed in the office of the County Clerk, Sublette County, Wyoming;

TOGETHER WITH all improvements and appurtenances thereto appertaining; said indebtedness being payable as follows:

The principal balance of \$38,000.00, together with interest thereon at the rate of 9% per annum, from May 1, 1993, shall be payable in 240 equal monthly installments of principal and interest in the amount of \$342.00 each, the first payment being due on June 1, 1993, and continuing monthly thereafter until the entire balance of principal and accrued interest are paid in full.

TO HAVE AND TO HOLD such property, Mortgagor are hereby relinquishing and waiving all rights under and by virtue of the homestead exemption laws of the State of Wyoming.

Mortgagor covenants and agrees as follows:

1. The lien of this mortgage shall remain in full force and effect during any postponement or extension of the time of payment of any part of the indebtedness secured hereby.
2. Mortgagor shall pay or cause to be paid all taxes and assessments (including without limitation any homeowner assessments) levied or assessed against the property beginning in 1993, and shall comply with all recordation and other laws affecting the security of this mortgage, at the expense of Mortgagor.
3. Mortgagor shall each year furnish to Mortgagee timely proof of payment of taxes.
4. Mortgagor shall not permit the interest of Mortgagee in the property or any part thereof to be levied upon or attached in any legal or equitable proceeding, except to the extent such proceeding is being contested in good faith by appropriate proceedings.
5. Mortgagor at its expense shall insure the property against casualty loss at the replacement value of all improvements, but in no event less than \$38,000.00, loss payable to Mortgagee as first loss payee, as its interests may appear. A certificate of coverage shall be furnished to Mortgagee at closing and at every renewal period.
6. If Mortgagor defaults in the payment of taxes, assessments, insurance premiums other lawful charges, Mortgagee may, without notice or demand, pay the same. Mortgagor covenants and agrees that all such sums of money so expended, together with all costs of enforcement and reasonable attorney's fees, shall be added to the debt hereby secured, and agrees to repay the same and all expenses so incurred by Mortgagee, with interest thereon from the date of payment at the interest rate provided in the note or notes secured hereby until repaid, and the same shall be a lien upon the property and be secured by this mortgage. Mortgagee is not required by this provision to advance such funds.
7. Should Mortgagor default in the performance of any of the terms and conditions of this mortgage by it to be performed, Mortgagee may enforce the provisions of or foreclose this mortgage by any appropriate suit, action or proceeding at law or in equity, or by advertisement and sale as provided by Wyoming Statutes. At any foreclosure sale, Mortgagee may cause to be executed and delivered to the

21 338



purchaser or purchasers a proper certificate of sale of the property so sold. Mortgagor agrees to pay all costs of enforcement and of foreclosure, including reasonable attorney's fees. The failure of Mortgagee to promptly foreclose following a default shall not prejudice any right of Mortgagee to foreclose thereafter during the continuance of such default or any right to foreclose in case of further default or defaults. The proceeds from any such sale shall be applied to the payment of: (1st) the costs and expenses of the foreclosure and sale, including reasonable attorney's fees, and all money expended or advanced by Mortgagee pursuant to the provisions of this mortgage; (2nd) all unpaid taxes, assessments, claims and liens on the property which are superior to the lien of this mortgage; (3rd) the balance due to Mortgagee on account of principal and interest and late charges on the indebtedness hereby secured; and (4th) the surplus, if any, shall be paid to Mortgagor (subject to the rights of any junior lienholders).

8. If the property described herein is sold under foreclosure or otherwise and the proceeds are insufficient to pay the total indebtedness hereby secured, Mortgagor shall be personally bound to pay the unpaid balance of the note or notes secured hereby and any other indebtedness secured hereby, and Mortgagee shall be entitled to a deficiency judgment.

9. Upon notice of default pursuant to law or abandonment of the property and at any time prior to the expiration of any period of redemption following foreclosure sale, Mortgagee shall be entitled to enter upon, take possession of and manage the property and to collect any rents of the property, including those past due. Any rents so collected by Mortgagee shall be applied first to payment of the costs of management of the property and collection of rents, including, but not limited to, reasonable attorney's fees, and then to the sums secured by this mortgage.

10. Mortgagor shall not create, incur or suffer to exist any other mortgage or lien on the property which is not junior to the lien of this mortgage.

11. If all or any part of the property or an interest therein is sold or transferred by Mortgagor without written permission of Mortgagee, excluding the creation of a lien or encumbrance subordinate to this mortgage, Mortgagee may, at Mortgagee's option, declare all the sums secured by this mortgage to be immediately due and payable. Entering into a contract to sell said property shall be a transfer for the purposes of this Paragraph.

12. Any notice required to be given to any person hereunder or under the note or notes secured hereby shall be given by delivery or by mailing the same by certified mail to the last known mailing address of such person (or to such other address as shall have been specified in writing), and notice so mailed shall for all purposes hereof be as effectual as though served upon such party in person at the time of depositing such notice in the mail.

13. Mortgagor shall be given written notice of any default of this mortgage and ten (10) days from receipt of said notice, within which to cure said default before foreclosure proceedings may be initiated.

14. The acceptance of this mortgage and the note or notes it secures by Mortgagee shall be an acceptance of the terms and conditions contained herein.

15. The covenants and agreements herein contained shall bind and inure to the benefit of the respective heirs, devisees, legatees, executors, administrators, successors and assigns of the parties. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

IN WITNESS WHEREOF, this mortgage has been executed by Mortgagor and is dated the 14 day of April, 1993.

Mark Francis Kalal  
MARK FRANCIS KALAL

Patricia Dianne Kalal  
PATRICIA DIANNE KALAL

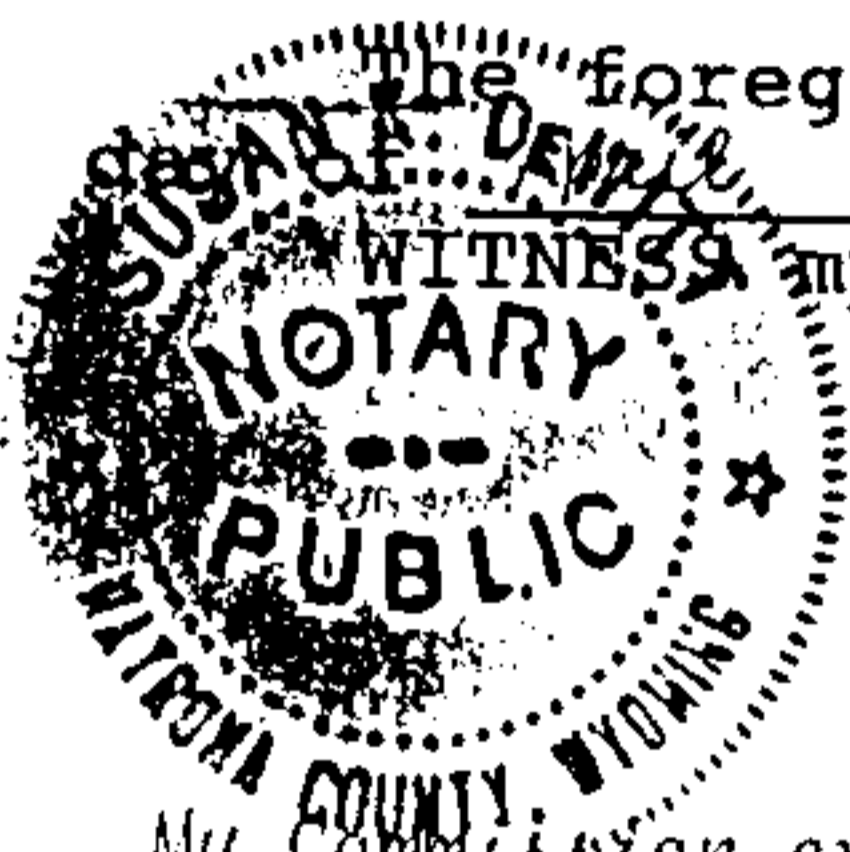
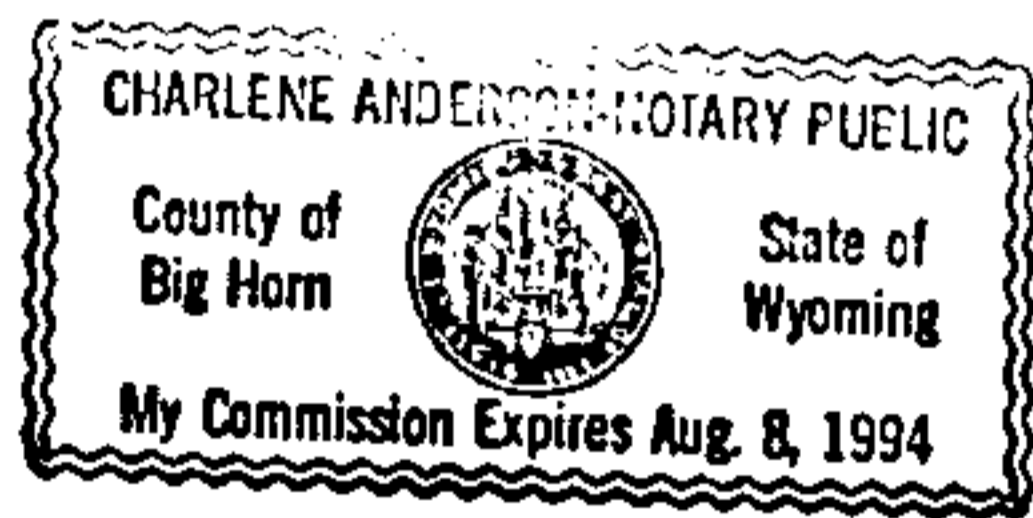
STATE OF Wyoming )  
COUNTY OF Big Horn )

The foregoing mortgage was acknowledged before me this 16 day of April, 1993, by PATRICIA DIANNE KALAL.  
WITNESS my hand and official seal.

Charlene Anderson  
Notary Public

My Commission expires:

STATE OF WYOMING )  
COUNTY OF NATRONA )



The foregoing mortgage was acknowledged before me this 19th day of April, 1993, by MARK FRANCIS KALAL.  
WITNESS my hand and official seal.

Susan K. DeWitt  
Notary Public Susan K. DeWitt

My Commission expires August 8, 1996.

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# MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on APRIL 20, 1993. The mortgagor is JOHN J. SHENEFFELT, A SINGLE PERSON, AND TERESA K. PEARSON, A SINGLE PERSON.

("Borrower"). This Security Instrument is given to ROCK SPRINGS NATIONAL BANK, which is organized and existing under the laws of THE UNITED STATES OF AMERICA, and whose address is 333 BROADWAY PO BOX 880, ROCK SPRINGS, WY 82902-0880.

("Lender"). Borrower owes Lender the principal sum of SIXTY SEVEN THOUSAND FIVE HUNDRED AND NO/100 Dollars (U.S. \$ 67,500.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on APRIL 20, 2013.

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTIE County, Wyoming:

LOT THREE (3) OF THE DANIEL THIRD PLAT, SUBLETTE COUNTY, WYOMING.

which has the address of 12951 HIGHWAY 189, DANIEL, Wyoming 83115 ("Property Address");

WYOMING - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT  
BANKERS SYSTEMS, INC., ST. CLOUD, MN 56302 (1-800-397-2341) FORM MD-1-WY 2/8/91

Form 3051 9/90 (page 1 of 6)

241342  
RECORDED April 26 19 93 10:50AM  
IN BOOK 57 mtg PAGE 147  
FEES \$ 16.00  
SUBLETTE COUNTY PINEDALE, WYOMING  
by Cathy Saxton

R16d BK 18 pg 445 4/29/97

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premium, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 *et seq.* ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items, when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

4. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage

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insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

16. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

17. **Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred, (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. **Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

19. **Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

20. **Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances", are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

**NON-UNIFORM COVENANTS.** Borrower and Lender further covenant and agree as follows:

21. **Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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

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sale. The proceeds of the sale shall be applied in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

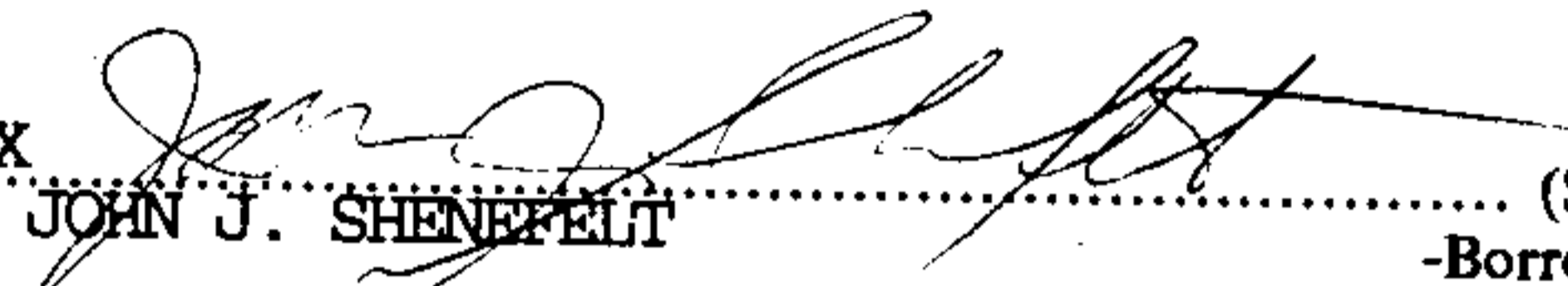
22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.


24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- |  |   |   |
|--|---|---|
| <input type="checkbox"/> Adjustable Rate Rider   | <input type="checkbox"/> Condominium Rider              | <input type="checkbox"/> 1-4 Family Rider       |
| <input type="checkbox"/> Graduated Payment Rider | <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> Biweekly Payment Rider |
| <input type="checkbox"/> Balloon Rider           | <input type="checkbox"/> Rate Improvement Rider         | <input type="checkbox"/> Second Home Rider      |
| <input type="checkbox"/> Other(s) [specify]      |   |   |

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

X  (Seal)  
JOHN J. SHENEFELT  
-Borrower

Social Security Number ....520-76-1825.....

X  (Seal)  
TERESA K. PEARSON  
-Borrower

Social Security Number ....520-70-6745.....

[Space Below This Line For Acknowledgment]

STATE OF WYOMING, ....SWEETWATER..... County ss:

The foregoing instrument was acknowledged before me this April 20, 1993 (date)

by ....JOHN J. SHENEFELT AND TERESA K. PEARSON, HUSBAND AND WIFE.....  
(person acknowledging)

My commission expires:

11-10-94

X  
JUDY HARPER

  
Notary Public







Assignment of Mortgage (Corporation)

\*\*\*\*\*

KNOW ALL MEN BY THESE PRESENTS: That the WALLICK AND VOLK, INC.

, a corporation, organized and doing business under the laws of the State of WYOMING, and having its principal office at CHEYENNE in said State, in pursuance of a resolution of the directors of said company, passed on the 29th day of March, 1993, of the first part, in consideration of the sum of

Forty Five Thousand Dollars and no/100 Dollars to its in hand paid by

Fleet Mortgage Corp whose address is 11200 West Parkland Avenue

Milwaukee, WI 53224 of the second part, the receipt whereof is hereby acknowledged, has sold,

and by these presents do sell, assign, and transfer unto the said part y of the second part a certain Indenture of Mortgage

bearing date the 29th day of March, in the year One Thousand Nine Hundred Ninety Three

made by Patrick J. McAllister and Wendy McAllister, Husband and Wife in favor of

Wallick and Volk, Inc. and conveying the

FOLLOWING LEGAL DESCRIPTION

Lots 9 and 10, Block 17 of the C.P. MacGlashan's First Addition to the Town of Big Piney, Sublette County, Wyoming.

Section No. \_\_\_\_\_, in Township No. \_\_\_\_\_, in Range No. \_\_\_\_\_, West of the 6th P.M., in SUBLETTE County, in the State of Wyoming and which said Mortgage was recorded in the office of THE COUNTY CLERK in said County of SUBLETTE on the 29th day of MARCH, in the year 1993, in Book 57 of Mortgages, at page 56 together with the notes and obligations therein described, without recourse on me in any event or for any cause:

TO HAVE AND TO HOLD the same unto the said part Y of the second part, its executors, administrators, successors or assigns, subject only to the provisos in the said Indenture of Mortgage contained.

IN WITNESS WHEREOF, the said company has caused these presents to be signed in its name, by its President, and sealed with its corporate seal, attested by its Secretary, this 29th day of March, 1993



241343

RECORDED April 26 1993 10:50AM  
IN BOOK 57 PAGE 153  
FEES 4.00  
SUBLETTE COUNTY CLERK  
by Cathy Sexton

Attest:  
Mavis Erickson  
MAVIS ERICKSON Assistant Secretary

WALLICK AND VOLK, INC.  
By Jennifer Hermann  
JENNIFER HERMANN  
VICE PRESIDENT

Witness \_\_\_\_\_

THE STATE OF WYOMING, }  
} ss.  
}

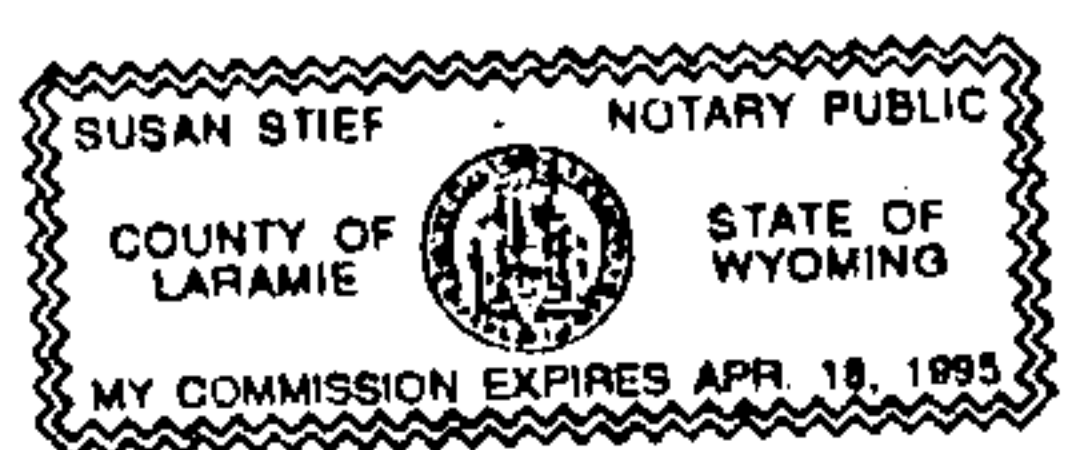
\*\*\*\*\*

State of WYOMING }  
County of LARAMIE }

JENNIFER HERMANN  
VICE PRESIDENT

The foregoing instrument was acknowledged before me by WALLICK AND VOLK, INC. this Twenty Ninth day of March, 1993

Witness my hand and official seal.



Susan Stief  
Signature  
NOTARY PUBLIC  
Title of Officer

**MORTGAGE DEED WITH RELEASE OF HOMESTEAD**

WILLIAM C. DYESS and KIMBERLY A. DYESS, husband and wife, mortgagors, of P.O. Box 932, Pinedale, WY 82941, to secure the payment of Eighteen Thousand and NO/100 (\$18,000.00) Dollars, payable in 60 equal monthly payments of \$391.36 each, which include interest at the rate of 11% per annum from 4/19/93; first said monthly payment is due on or before 5/19/93 and on the 19th day of each month thereafter until paid in full as evidenced by one Promissory Note of even date herewith, do hereby mortgage to the FIRST NATIONAL BANK OF PINEDALE, mortgagee, whose address is P.O. Box 519, Pinedale, WY 82941, the following described real estate, situate in the County of Sublette, in the State of Wyoming, to-wit:

Lot Ten (10), Block Five (5) of the K & M Addition to the Town of Pinedale, Sublette County, Wyoming as the same appears on the official map or plat thereof as filed for record in the office of the County Clerk and Ex-Officio Register of Deeds for Sublette County, Wyoming;

TOGETHER WITH all improvements and appurtenances thereunto appertaining;

SUBJECT TO reservations and restrictions contained in the United States patents or of record, to easements and rights-of-way of record or in use and to prior mineral reservations of record.

The mortgagors agree to pay the indebtedness hereby secured, and to pay all taxes and assessments on said premises and to keep any buildings thereon insured in a sum not less than the insurable market value during the life of this mortgage, in favor of and payable to the mortgagee, and in case the mortgagors shall fail to pay such taxes and assessments and to keep the premises insured, as aforesaid, the mortgagee may insure said buildings and pay said taxes and assessments, and all sums so paid shall be added to and considered as a part of the above indebtedness hereby secured, and shall draw interest at the same rate.

In case default shall be made in the payment of the above sum hereby secured, or in the payment of the interest thereon, or any part of such principal or interest, when the same shall become due, or in case default shall be made in any of the covenants and agreements hereof, then the whole indebtedness hereby secured with the interest thereon shall become due and payable, and the mortgagee, its legal representatives or assigns may proceed, pursuant to law, to foreclose on and sell said

241373

RECORDED	April 28	1993	10:10AM
IN BOOK	57 mba	PAGE	154
FEES \$	8.00	COUNTY CLERK	
SUBLETTE COUNTY, PINEDALE, WYOMING			

by Cathy Sutton

property, and out of the proceeds of such sale the mortgagors shall pay all sums due hereunder, together with all cost of sale and foreclosure, including reasonable dollars, as attorney's fees.

Hereby relinquishing and waiving all rights under and by virtue of the homestead laws of said state.

DATED this 19 day of Apr. 1, 1993.

William C. Dyess  
WILLIAM C. DYESS

Kimberly A. Dyess  
KIMBERLY A. DYESS

STATE OF WYOMING )  
 ) ss.  
COUNTY OF SUBLETTE )

The foregoing **Mortgage Deed With Release Of Homestead** was acknowledged before me by WILLIAM C. DYESS and KIMBERLY A. DYESS, this 19<sup>th</sup> day of April, 1993.

Witness my hand and official seal.



My Commission Expires:

My Commission Expires: 10-06-96

MaryLisa Baxley  
NOTARY PUBLIC

1994 213030 11/21/93 10:10AM

**MORTGAGE DEED WITH RELEASE OF HOMESTEAD**

ERIC ALLEN FAIRBANKS and PATRICIA K. FAIRBANKS, husband and wife, mortgagors, Star Route, Boulder WY 82923, to secure the payment of Thirty-Nine Thousand Ten and NO/100 (\$39,010.00) Dollars, payable in 120 equal monthly payments of \$537.34 each, which include interest at the rate of 11% per annum from April 14, 1993; first said monthly payment is due on or before May 14, 1993 and on the 14th day of each month thereafter until paid in full as evidenced by one Promissory Note of even date herewith, do hereby mortgage to the FIRST NATIONAL BANK OF PINEDALE, mortgagee, whose address is P.O. Box 519, Pinedale, WY 82941, the following described real estate, situate in the County of Sublette, in the State of Wyoming, to-wit:

A tract of land in portions of the SW<sup>1</sup>/<sub>4</sub>NW<sup>1</sup>/<sub>4</sub> and NW<sup>1</sup>/<sub>4</sub>SW<sup>1</sup>/<sub>4</sub> of Section 9, Township 32 North, Range 107 West of the 6th P.M., Sublette County, Wyoming, more particularly described as follows:

Commencing at the point of beginning, which point is the northwest corner of said tract and is the intersection of the west section line of said Section 9 with the south boundary of State Secondary 1804, and from which point the west <sup>1</sup>/<sub>4</sub> corner of said Section 9 bears south a distance of 283.06 feet;

thence, easterly along said south boundary of State Secondary 1804, along a curve, radius = 5694.57', delta = 5° 16' 30", a distance of 524.266 feet to a point identical with the northeast corner of said tract;

thence, S.11° 37' 30"E., a distance of 710.07 feet to a point identical with the southeast corner of said tract;

thence, N.89° 59' 26"W., a distance of 657.09 feet to a point identical with the southwest corner of said tract;

thence, north a distance of 818.90 feet to the point of beginning.

Also described as Tract One (1) of the East Fork Ranchettes, Sublette County, Wyoming;

TOGETHER WITH all improvements and appurtenances thereunto appertaining.

SUBJECT TO reservations and restrictions contained in the United States patents or of record, to easements and rights-of-way of record or in use and to prior mineral reservations of record.

The mortgagors agree to pay the indebtedness hereby secured, and to pay all taxes and assessments on said premises and to keep any buildings thereon insured in a sum not less than the insurable market value during the life of this mortgage, in favor

24137A

RECORDED	April 28	1993	10:10AM
IN BOOK	57	Page	156
FEES \$	8.00	COUNTY CLERK	
SUBLETTE COUNTY, PINEDALE, WYOMING			

by Cathy Saxton

of and payable to the mortgagee, and in case the mortgagors shall fail to pay such taxes and assessments and to keep the premises insured, as aforesaid, the mortgagee may insure said buildings and pay said taxes and assessments, and all sums so paid shall be added to and considered as a part of the above indebtedness hereby secured, and shall draw interest at the same rate.

In case default shall be made in the payment of the above sum hereby secured, or in the payment of the interest thereon, or any part of such principal or interest, when the same shall become due, or in case default shall be made in any of the covenants and agreements hereof, then the whole indebtedness hereby secured with the interest thereon shall become due and payable, and the mortgagee, its legal representatives or assigns may proceed, pursuant to law, to foreclose on and sell said property, and out of the proceeds of such sale the mortgagors shall pay all sums due hereunder, together with all cost of sale and foreclosure, including reasonable dollars, as attorney's fees.

Hereby relinquishing and waiving all rights under and by virtue of the homestead laws of said state.

DATED this 14 day of April, 1993.

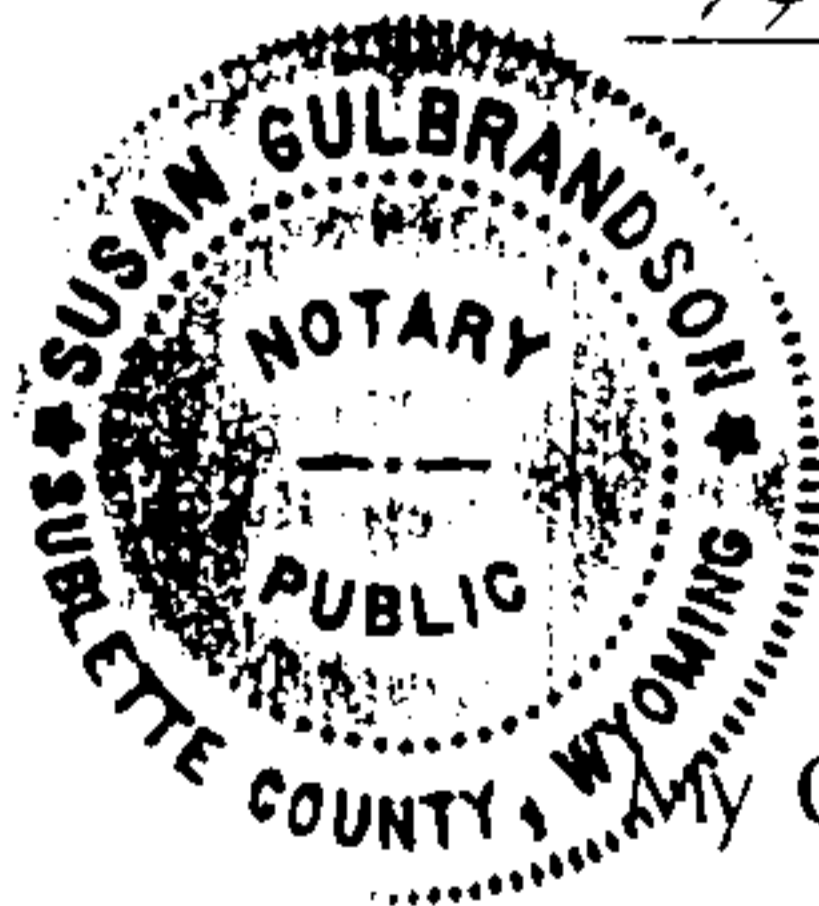
Eric Allen Fairbanks  
 ERIC ALLEN FAIRBANKS

Patricia K. Fairbanks  
 PATRICIA K. FAIRBANKS

STATE OF WYOMING             )  
   ) ss.  
 COUNTY OF SUBLETTE         )

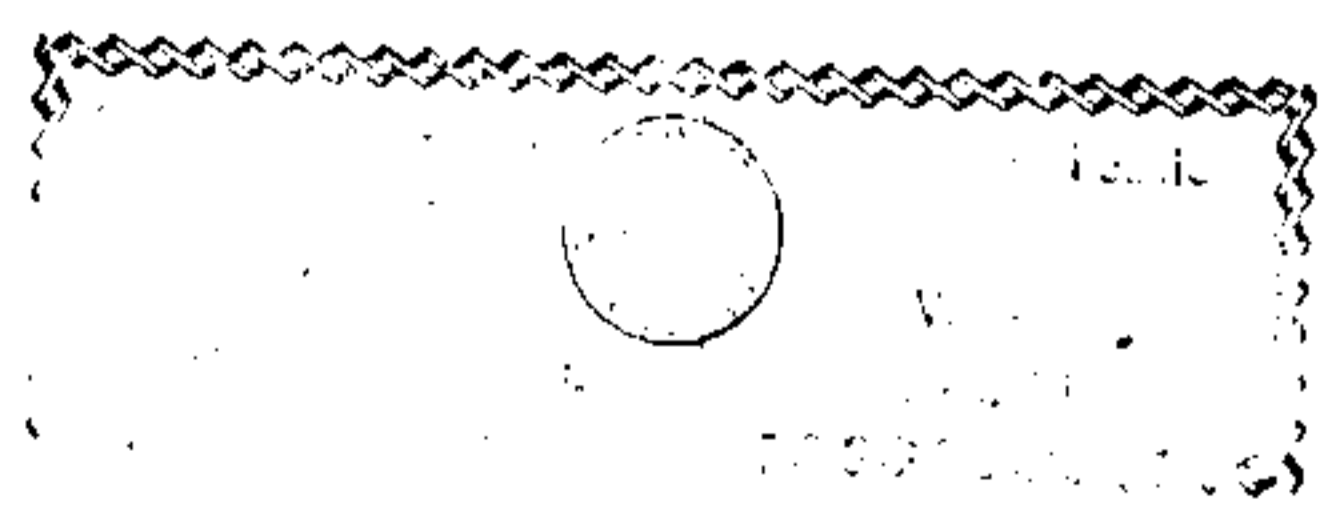
The foregoing **Mortgage Deed With Release Of Homestead** was acknowledged before me by ERIC ALLEN FAIRBANKS and PATRICIA K. FAIRBANKS, this 14<sup>th</sup> day of April, 1993.

Witness my hand and official seal.



My Commission Expires:  
2/21/95

Susan Gulbrandson  
 NOTARY PUBLIC



2

158

Assigned BK 57 mtg  
Pg 142

Assigned BL 63 Pg 231  
R15d BK 19 R21 Pg 312 9-9-98

241381

RECORDED	April 28	93	1:10 P
IN BOOK	57 MORTG		PAGE 158
FEE \$	12.00		
			COUNTY CLERK
SUBLETTE COUNTY, WYOMING			

by Bokary A. Higgins

### FHA MORTGAGE

State of Wyoming

FHA Case No.
591-0693358-203

THIS MORTGAGE ("Security Instrument") is given on April 28, 1993  
The Mortgagor is

Randy E. Spencer and Jodi A. Spencer, Husband and Wife

whose address is 414 County Road, Marbleton, WY 83113

("Borrower"). This Security Instrument is given to

Teton Mortgage Company, Inc.

which is organized and existing under the laws of The State of Wyoming, and whose  
address is P.O. Box 3010, Jackson, WY 83001

("Lender"). Borrower owes Lender the principal sum of

Fifty Two Thousand Five Hundred Thirty Dollars and no/100

Dollars (U.S. \$ 52,530.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on May 1, 2023. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 6 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with the power of sale, the following described property located in Teton Sublette County, Wyoming.

Lots 5, 6, 7 and 8, Block 5 of the Marbleton Townsite, Sublette County, Wyoming

which is the address of 414 County Road, Marbleton

[Street]

[City]

Wyoming 83113

("Property Address");

[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 and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully selsed of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

1. **Payments of Principal, Interest and Late Charges.** Borrower shall pay when due the principal and interest on, the debt evidenced by the Note and late charges due under the Note.

2. **Monthly payments of Taxes, Insurance and Other Charges.** Borrower shall include in each monthly payment, together with the principal and interest as set forth in the Note and any late charges, an installment of any (a) taxes and special assessments levied or to be levied against the Property, (b) leasehold payments or ground rents on the Property, and (c) premiums for insurance required by Paragraph 4.

Each monthly installment for items (a), (b), and (c) shall equal one-twelfth of the annual amounts, as reasonably estimated by Lender, plus an amount sufficient to maintain an additional balance of not more than one-sixth of the estimated amounts. The full annual amount for each item shall be accumulated by Lender within a period ending one month before an item would become delinquent. Lender shall hold the amounts collected in trust to pay items (a), (b), and (c) before they become delinquent.

If at any time the total of the payments held by Lender for items (a), (b), and (c), together with the future monthly payments for such items payable to Lender prior to the due dates of such items, exceeds by more than one-sixth the estimated amount of payments required to pay such items when due, and if payments on the Note are current, then Lender shall either refund the excess over one-sixth of the estimated payments or credit the excess over one-sixth of the estimated payments to subsequent payments by Borrower, at the option of Borrower. If the total of the payments made by Borrower for item (a), (b), or (c) is insufficient to pay the item when due, then Borrower shall pay to Lender any amount necessary to make up the deficiency on or before the date the item becomes due.

As used in this Security Instrument, "Secretary" means the Secretary of Housing and Urban Development or his or her designee. In any year in which the Lender must pay a mortgage insurance premium to the Secretary, each monthly payment shall also include either: (i) an installment of the annual mortgage insurance premium to be paid by Lender to the Secretary, or (ii) a monthly charge instead of a mortgage insurance premium if this Security Instrument is held by the Secretary. Each monthly installment of the mortgage insurance premium shall be in an amount sufficient to accumulate the full annual mortgage insurance premium with Lender one month prior to the date the full annual mortgage insurance premium is due to the Secretary; or if this Security Instrument is held by the Secretary, each monthly charge shall be in an amount equal to one-twelfth of one-half percent of the outstanding principal balance due on the Note.

If Borrower tenders to Lender the full payment of all sums secured by this Security Instrument, Borrower's account shall be credited with the balance remaining for all installments for items (a), (b), and (c) and any mortgage insurance premium installment that Lender has not become obligated to pay to the Secretary, and Lender shall promptly refund any excess funds to Borrower. Immediately prior to a foreclosure sale of the Property or its acquisition by Lender, Borrower's account shall be credited with any balance remaining for all installments for items (a), (b), and (c).

3. **Application of Payments.** All payments under paragraphs 1 and 2 shall be applied by lender as follows:

First, to the mortgage insurance premium to be paid by Lender to the Secretary or to the monthly charge by the Secretary instead of the monthly mortgage insurance premium;

Second, to any taxes, special assessments, leasehold payments or ground rents, and fire, flood and other hazard insurance premiums, as required;

Third, to interest due under the Note;

Fourth, to amortization of the principal of the Note;

Fifth, to late charges due under the Note.

4. **Fire, Flood and Other Hazard Insurance.** Borrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against any hazards, casualties, and contingencies, including fire, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. Borrower shall also insure all improvements on the Property, whether now in existence or subsequently erected, against loss by floods to the extent required by the Secretary. All insurance shall be carried with companies approved by Lender. The insurance policies and any renewals shall be held by Lender and shall include loss payable clauses in favor of, and in a form acceptable to, Lender.

In the event of loss, Borrower shall give Lender immediate notice by mail. Lender may make proof of loss if not made promptly by Borrower. Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Lender, instead of to Borrower and to Lender jointly. All or any part of the insurance proceeds may be applied by Lender, at its option, either (a) to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order in Paragraph 3, 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 monthly payments which are referred to in Paragraph 2, or change the amount of such payments. Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

In the event of foreclosure of this Security Instrument or other transfer of title to the Property that extinguishes the indebtedness, all right, title and interest of Borrower in and to insurance policies in force shall pass to the purchaser.

5. **Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless the Secretary determines this requirement will cause undue hardship for Borrower, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall notify Lenders of any extenuating circumstances. Borrower shall not commit waste or destroy, damage or substantially change the Property or allow the Property to deteriorate, reasonable wear and tear excepted. Lender may inspect the property if the property is vacant or abandoned or the loan is in default. Lender may take reasonable action to protect and preserve such vacant or abandoned property. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and fee title shall not be merged unless Lender agrees to the merger in writing.

6. **Charges to Borrower and Protection of Lender's Rights in the Property.** Borrower shall pay all governmental or municipal charges, fines and impositions that are not included in Paragraph 2. Borrower shall pay these obligations on time directly to the entity which is owed the payment. If failure to pay would adversely affect Lender's interest in the Property, upon Lender's request Borrower shall promptly furnish to Lender receipts evidencing these payments.

If Borrower fails to make these payments or the payments required by Paragraph 2, or fails to perform any other covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, for condemnation or to enforce laws or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property, including payment of taxes, hazard insurance and other items mentioned in Paragraph 2.

Any amounts disbursed by Lender under this Paragraph shall become an additional debt of Borrower 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 Lender, shall be immediately due and payable.

7. **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 Lender to the extent of the full amount of the indebtedness that remains unpaid under the Note and this Security Instrument. Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order provided in Paragraph 3, 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

Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments, which are referred to in Paragraph 2, or change the amount of such payments. Any excess proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

**8. Fees.** Lender may collect fees and charges authorized by the Secretary.

**9. Grounds for Acceleration of Debt.**

**(a) Default.** Lender may, except as limited by regulations issued by the Secretary in the case of payment defaults, require immediate payment in full of all sums secured by this Security Instrument if:

- (i) Borrower defaults by failing to pay in full any monthly payment required by this Security Instrument prior to or on the due date of the next monthly payment, or
- (ii) Borrower defaults by failing, for a period of thirty days, to perform any other obligations contained in this Security Instrument.

**(b) Sale Without Credit Approval.** Lender shall, if permitted by applicable law and with the prior approval of the Secretary, require immediate payment in full of all the sums secured by this Security Instrument if:

- (i) 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) by the Borrower, and
- (ii) The Property is not occupied by the purchaser or grantee as his or her principal residence, or the purchaser or grantee does so occupy the Property but his or her credit has not been approved in accordance with the requirements of the Secretary.

**(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.

**(d) Regulations of HUD Secretary.** In many circumstances regulations issued by the Secretary will limit Lender's rights, in the case of payment defaults, to require immediate payment in full and foreclose if not paid. This Security Instrument does not authorize acceleration or foreclosure if not permitted by regulations of the Secretary.

**(e) Mortgage Not Insured.** Borrower agrees that should this Security Instrument and the note secured thereby not be eligible for insurance under the National Housing Act within 180 days from the date hereof, Lender may, at its option and notwithstanding anything in Paragraph 9, require immediate payment in full of all sums secured by this Security Instrument. A written statement of any authorized agent of the Secretary dated subsequent to 180 days from the date hereof, declining to insure this Security Instrument and the note secured thereby, shall be deemed conclusive proof of such ineligibility. Notwithstanding the foregoing, this option may not be exercised by Lender when the unavailability of insurance is solely due to Lender's failure to remit a mortgage insurance premium to the Secretary.

**10. Reinstatement.** Borrower has a 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 Security Instrument. This right applies even after foreclosure proceedings are instituted. To reinstate the Security Instrument, 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 Security Instrument, foreclosure costs and reasonable and customary attorneys' fees and expenses properly associated with the foreclosure proceeding. Upon reinstatement by Borrower, this Security Instrument 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 Security Instrument.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time of payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successor 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 Security Instrument 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; Joint and Several Liability; Co-Signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9.b. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**14. Governing Law; Severability.** This Security Instrument shall be governed by Federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**15. Borrower's Copy.** Borrower shall be given one conformed copy of this Security Instrument.

**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 Security Instrument, 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 gives 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 Security Instrument; (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.

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. 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 the Security Instrument is paid in full.



NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

**17. Foreclosure Procedure.** If Lender requires immediate payment in full under paragraph 9, Lender may invoke the power of sale and 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 of the 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 paragraph 13. 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

**18. Release.** Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

**19. Waivers.** Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

**Riders to this Security Instrument.** If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were in a part of this Security Instrument. [Check applicable box(es)].

- Condominium Rider
- Graduated Payment Rider
- Growing Equity Rider
- Planned Unit Development Rider
- Other [Specify]

BY SIGNING BELOW, Borrower accepts and agrees to the terms contained in pages 1 through 4 of this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Witnesses:

\_\_\_\_\_ (Seal) Borrower  
*Randy E. Spencer*  
 Randy E. Spencer

\_\_\_\_\_ (Seal) Borrower  
*Jodi A. Spencer*  
 Jodi A. Spencer

\_\_\_\_\_ (Seal) Borrower

\_\_\_\_\_ (Seal) Borrower

STATE OF WYOMING,

County ss: Teton Sublette

The foregoing instrument was acknowledged before me this Twenty Eighth Day of April, 1993 by Randy E. Spencer and Jodi A. Spencer (date)



(person acknowledging)

*Kathryn Johnson*  
 \_\_\_\_\_  
 Notary Public

ASSIGNMENT OF MORTGAGE

FOR VALUE RECEIVED, Teton Mortgage Company, Inc., whose address is P.O. Box 3010, Jackson, Wyoming 83001, a corporation and existing under the laws of the State of Wyoming, the mortgagee named in that certain mortgage hereinafter described, does hereby transfer, assign, set over and convey all of its right, title and interest in and to said mortgage, which was given to said mortgagee by Randy E. Spencer and Jodi A. Spencer, Husband and Wife

and appears recorded in book 57 of mortgages, beginning on page 158 in the office of the County Clerk of Teton County, Wyoming, and which covers property described as follows:

Lots 5, 6, 7 and 8, Block 5 of the Marbleton Townsite, Sublette County, Wyoming

241382

RECORDED April 28 93 1:10 PM  
IN BOOK 57 MORTGAGES PAGE 162  
FEES \$ 6.00 Mary G. Conkling COUNTY CLERK  
SUBLETTE COUNTY, WYOMING

*by Bethany A. Higgins*

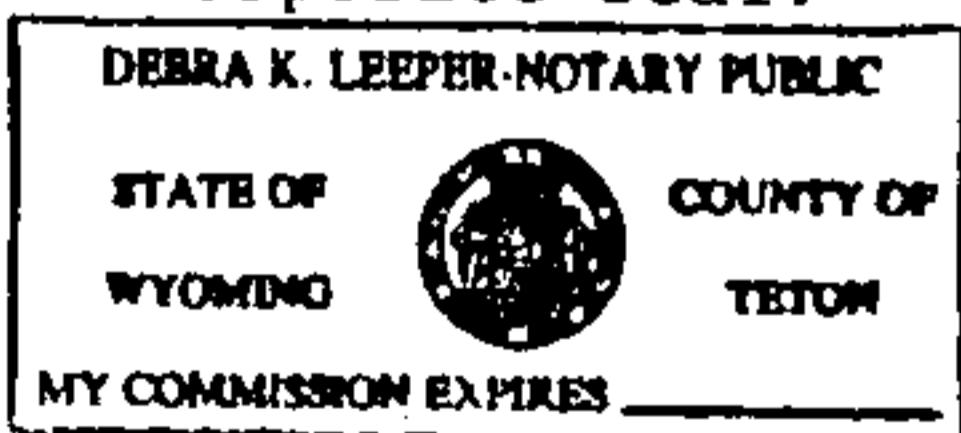
together with the note or notes thereby, to the Fleet Mortgage Corp.

its successors and assigns, subject however, to all of the agreements, conditions, covenants and stipulations therein contained, as well as all rights of redemption provided by law.

Dated the 28th day of April, 19 93

Doing business without a corporate seal.

State of Wyoming  
County of Teton



By Stephen M. Walsh  
Stephen M. Walsh, Vice President

Attest [Signature]

The foregoing instrument was acknowledged before me by Stephen M. Walsh the 28th day of April 19 93

Witness My hand and official seal.  
My Commission expires: May 8, 1993

Debra K. Leeper

LOAN NO. 180224

[Space Above This Line For Recording Data]

### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on April 23, 1993 The mortgagor is Michael S. Cothern and Rebecca C. Cothern, Husband and Wife ("Borrower").

This Security Instrument is given to Wallick and Volk, Inc. which is organized and existing under the laws of The State of Wyoming, and whose address is 222 East 18th Street, Cheyenne, WY 82001 ("Lender").

Borrower owes Lender the principal sum of Fifty Three Thousand Eight Hundred Fifty Dollars and no/100 Dollars (U.S. \$ 53,850.00 ). This debt is

evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on May 1, 2008. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTE County, Wyoming:

Lot 2, Block 4 of the Redstone Fourth Addition to the Town of Pinedale, Sublette County, Wyoming.

which has the address of 460 Agate, Pinedale, Wyoming 82941 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

241412

RECORDED April 29 1993 11:55AM  
IN BOOK 57 mfg PAGE 1163  
FEES \$ 16.00  
SUBLETTE COUNTY CLERK  
PINEDALE, WYOMING

by Cathy Saxton

Recd. BK 23 Red. pg. 319 12-1-03  
Assigned BK 57 pg. 300

1163

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums; if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or if any Federal Home Loan Bank Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and

for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application;**

**Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default in any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgement could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorney's fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the periods that Lender requires) provided by

an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forebearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify or reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower; (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, not allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

**NON-UNIFORM COVENANTS.** Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

Witnesses:

\_\_\_\_\_

Michael S. Cothern (Seal)  
Michael S. Cothern  
Borrower  
Social Security Number 499-58-6629

\_\_\_\_\_

Rebecca C. Cothern (Seal)  
Rebecca C. Cothern  
Borrower  
Social Security Number 499-56-6573

\_\_\_\_\_ (Seal)  
Borrower

\_\_\_\_\_ (Seal)  
Borrower

Social Security Number \_\_\_\_\_

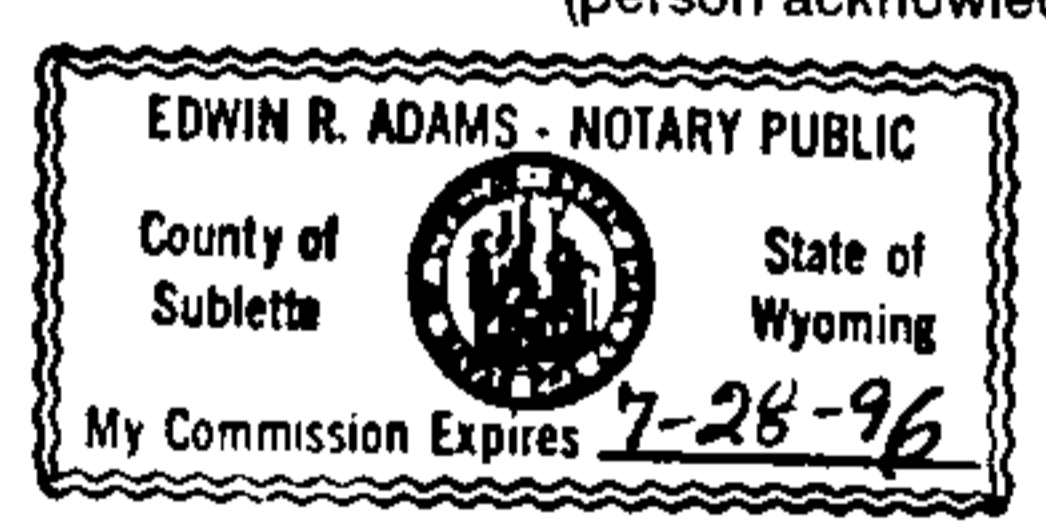
Social Security Number \_\_\_\_\_

[Space Below This Line For Acknowledgment]

STATE OF WYOMING, SUBLETTE County ss:

The foregoing instrument was acknowledged before me this 23rd day of April, 1993 by Michael S. Cothern and Rebecca C. Cothern, Husband and Wife (date) (person acknowledging)

My Commission expires:



Edwin R. Adams  
Notary Public



AFTER RECORDING MAIL TO:

LOAN NO. 193276

[Space Above This Line For Recording Data]

### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on April 23, 1993 The mortgagor is  
Stephan Harmon and Judy L. Harmon, Husband and Wife ("Borrower").

This Security Instrument is given to Wallick and Volk, Inc. which is organized and existing under the laws of The State of Wyoming, and whose address is  
222 E. 18th Street, Cheyenne, WY 82001 ("Lender").

Borrower owes Lender the principal sum of Fifty One Thousand Two Hundred Dollars and no/100  
Dollars (U.S. \$ 51,200.00 ). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on May 1, 2008. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTE County, Wyoming:

Lot 17, Block 1 of the Redstone Fourth Addition to the Town of Pinedale, Sublette County, Wyoming.

which has the address of 81 Opal Street, Pinedale, Wyoming 82941 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

241411

RECORDED	April 29, 1993	11:55 AM
IN BOOK	57 mtg	PAGE 1169
FEE \$	16.00	
COUNTY CLERK SUPLETTE COUNTY PINEDALE, WYOMING		

by Cathy Saxton

Assigned - BK 57 pg 299  
Assn. BK 64 mtg - pg 116 2/5/94

Risd. BK 19 Rel. pg 85 3/16/98

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums; if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or if any Federal Home Loan Bank Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and

for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default in any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgement could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorney's fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the periods that Lender requires) provided by

an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forebearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify or reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower; (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, not allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

Witnesses:

\_\_\_\_\_ (Seal) Stephan Harmon (Seal)  
 Borrower  
 Social Security Number 568-84-0257

\_\_\_\_\_ (Seal) Mrs. Judy L. Harmon (Seal)  
 Borrower  
 Social Security Number 555-98-8523

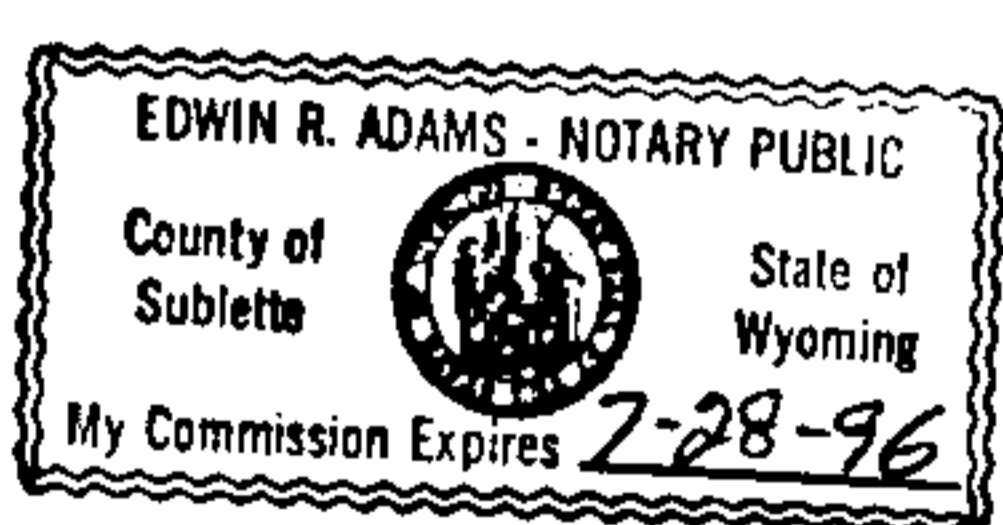
\_\_\_\_\_ (Seal) \_\_\_\_\_ (Seal)  
 Borrower Borrower  
 Social Security Number \_\_\_\_\_ Social Security Number \_\_\_\_\_

[Space Below This Line For Acknowledgment]

STATE OF WYOMING, SUBLETTE County ss:

The foregoing instrument was acknowledged before me this 23rd day of April, 1993 by Stephan Harmon and Judy L. Harmon, Husband and Wife (date) (person acknowledging)

My Commission expires:



Edwin R. Adams  
 Notary Public

LOAN NO. 193284

[Space Above This Line For Recording Data]

### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on April 23, 1993 The mortgagor is

Sander A. Bussette, A Single Man

("Borrower").

This Security Instrument is given to Wallick and Volk, Inc.

which is organized and existing under the laws of The State of Wyoming, and whose address is 222 E. 18th Street, Cheyenne, WY 82001 ("Lender").

Borrower owes Lender the principal sum of Fifty Six Thousand Two Hundred Fifty Dollars and no/100 Dollars (U.S. \$ 56,250.00). This debt is

evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on May 1, 2008. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTE County, Wyoming:

Lot 3 of the Friendly Creek Subdivision, Sublette County, Wyoming.

which has the address of 11 Bill Budd Road, Big Piney Wyoming 83113 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

241413  
RECORDED April 29 1993 11:55 AM  
IN BOOK 57 PAGE 175  
FEES \$ 16.00  
SUBLETTE COUNTY, PINEDALE, WYOMING  
by Cathy Sexton

Recd. Bk 21 Rel. pg. 269 9-17-01  
Assigned Bk. 57 pg. 301 175

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

**UNIFORM COVENANTS.** Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums; if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or if any Federal Home Loan Bank Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and



for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default in any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgement could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's Interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorney's fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the periods that Lender requires) provided by

an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forebearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify or reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower; (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, not allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

Witnesses:

\_\_\_\_\_ Sander A. Bussette (Seal)  
 Sander A. Bussette Borrower  
 Social Security Number 520-62-3476

\_\_\_\_\_ (Seal)  
 Borrower  
 Social Security Number \_\_\_\_\_

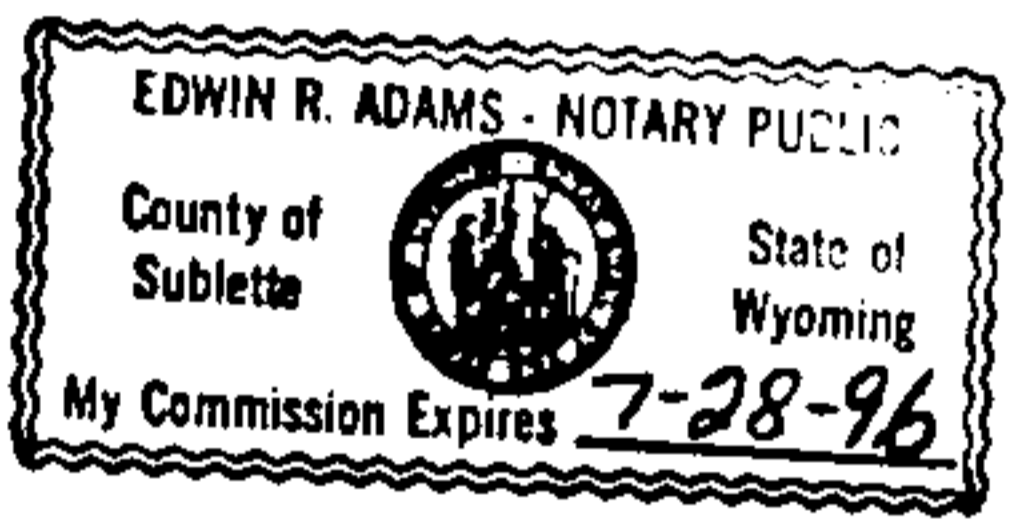
\_\_\_\_\_ (Seal) \_\_\_\_\_ (Seal)  
 Borrower Borrower  
 Social Security Number \_\_\_\_\_ Social Security Number \_\_\_\_\_

[Space Below This Line For Acknowledgment]

STATE OF WYOMING, SUBLETTE County ss:

The foregoing instrument was acknowledged before me this 23rd day of April, 1993 by Sander A. Bussette, A Single Man (date) (person acknowledging)

My Commission expires:



Edwin R. Adams  
 Notary Public

**MORTGAGE DEED WITH RELEASE OF HOMESTEAD**

DENNIS L. ALMQUIST and KATHY ALMQUIST, husband and wife, mortgagors, of P.O. Box 1610, Pinedale, WY 82941, to secure the payment of Forty-Three Thousand and NO/100 (\$43,000.00) Dollars, payable in 180 equal monthly payments of \$462.08 each, which include interest at the rate of 10% per annum from April 27, 1993; first said monthly payment is due on or before May 27, 1993 and on the 27th day of each month thereafter until paid in full as evidenced by one Promissory Note of even date herewith, do hereby mortgage to the FIRST NATIONAL BANK OF PINEDALE, mortgagee, whose address is P.O. Box 519, Pinedale, WY 82941, the following described real estate, situate in the County of Sublette, in the State of Wyoming, to-wit:

West 26.77 feet of the East 51.18 feet of Lots Seven (7), Eight (8), Nine (9) and Ten (10), Block Nine (9) of the Patterson's First Addition to the Town of Pinedale, Sublette County, Wyoming as the same appears on the official map or plat thereof as filed for record in the office of the County Clerk and Ex-Officio Register of Deeds for Sublette County, Wyoming; TOGETHER WITH all improvements and appurtenances thereunto appertaining; SUBJECT TO reservations and restrictions contained in the United States patents or of record, to easements and rights-of-way of record or in use and to prior mineral reservations of record.

The mortgagors agree to pay the indebtedness hereby secured, and to pay all taxes and assessments on said premises and to keep any buildings thereon insured in a sum not less than the insurable market value during the life of this mortgage, in favor of and payable to the mortgagee, and in case the mortgagors shall fail to pay such taxes and assessments and to keep the premises insured, as aforesaid, the mortgagee may insure said buildings and pay said taxes and assessments, and all sums so paid shall be added to and considered as a part of the above indebtedness hereby secured, and shall draw interest at the same rate.

In case default shall be made in the payment of the above sum hereby secured, or in the payment of the interest thereon, or any part of such principal or interest, when the same shall become due, or in case default shall be made in any of the covenants and agreements hereof, then the whole indebtedness hereby secured with

RECORDED April 30, 1993 10:10AM  
IN BOOK 57 PAGE 181  
FEES \$ 8.00  
COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

Risd. BK 25 Pg 55 6/30/05 241431

Asm BK 105 Pg 602

181 by Cathy Sutton

the interest thereon shall become due and payable, and the mortgagee, its legal representatives or assigns may proceed, pursuant to law, to foreclose on and sell said property, and out of the proceeds of such sale the mortgagors shall pay all sums due hereunder, together with all cost of sale and foreclosure, including reasonable dollars, as attorney's fees.

Hereby relinquishing and waiving all rights under and by virtue of the homestead laws of said state.

DATED this 27 day of April, 1993.

Dennis L. Almquist  
DENNIS L. ALMQUIST

Kathy Almquist  
KATHY ALMQUIST

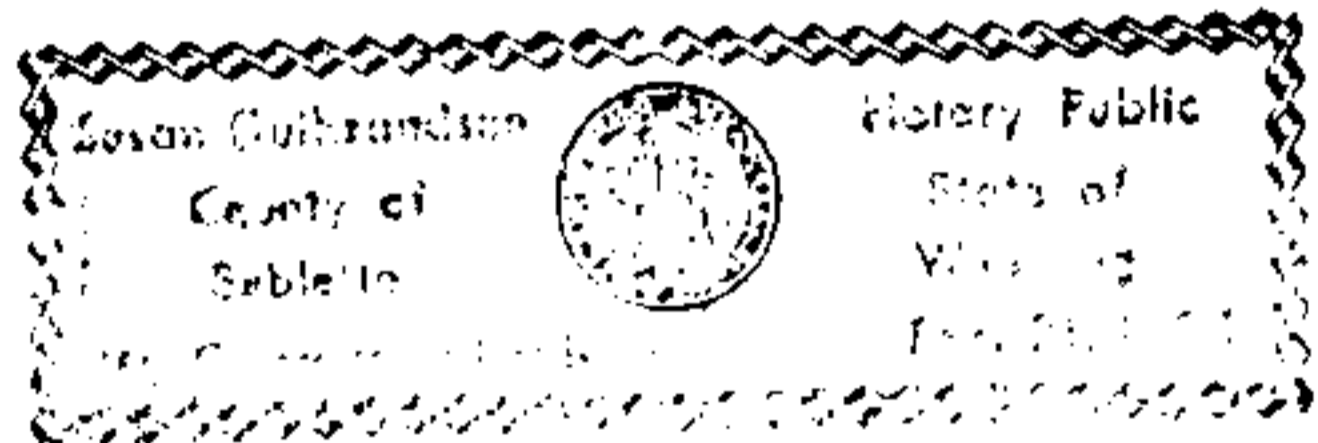
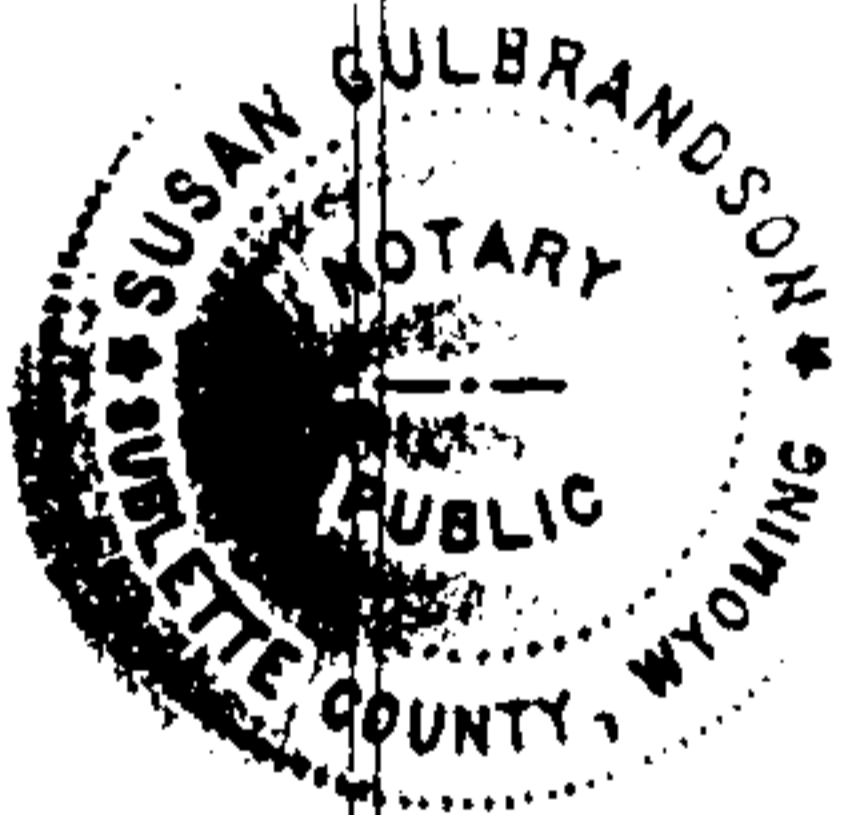
STATE OF WYOMING )  
 ) ss.  
COUNTY OF SUBLETTE )

The foregoing **Mortgage Deed With Release Of Homestead** was acknowledged before me by DENNIS L. ALMQUIST and KATHY ALMQUIST, this 27<sup>th</sup> day of April, 1993.

Witness my hand and official seal.

Susan Gulbrandson  
NOTARY PUBLIC

My Commission Expires: 2/21/95



# MORTGAGE DEED WITH RELEASE OF HOMESTEAD

JAMES Q. HETLER and KAY HETLER, husband and wife, mortgagors, of P.O. Box 479, Columbus, MT 59019, to secure the payment of Ten Thousand Ten and NO/100 (\$10,010.00) Dollars, payable in one payment of \$11,111.10, which includes interest at the rate of 11% per annum from 4/26/93, said payment is due on or before 4/26/94, as evidenced by one Promissory Note of even date herewith, do hereby mortgage to the **FIRST NATIONAL BANK OF PINEDALE**, mortgagee, whose address is P.O. Box 519, Pinedale, WY 82941, the following described real estate, situate in the County of Sublette, in the State of Wyoming, to-wit:

Township 33 North, Range 108 West of the 6th P.M., Sublette County, Wyoming;

Section 19: Portion of Lot 2 (SW<sup>1</sup>/<sub>4</sub>NW<sup>1</sup>/<sub>4</sub>) more particularly described as follows:

Beginning at a point which is S.89° 45'07"E., a distance of 41.34 feet from the true West Quarter Corner of said Section 19, said point also being on the centerline of County Road 23-109;

thence, from point of beginning N.00° 20'25"E., a distance of 1010.00 feet;

thence S.89° 45'07"E., a distance of 431.29 feet;

thence S.00° 20'25"W., a distance of 1010.00 feet;

thence N.89° 45'07"W., along the centerline of said County Road 23-109, a distance of 431.29 feet to the point of beginning;

TOGETHER WITH all improvements and appurtenances thereunto appertaining; SUBJECT TO reservations and restrictions contained in the United States patents or of record, to easements and rights-of-way of record or in use and to prior mineral reservations of record.

The mortgagors agree to pay the indebtedness hereby secured, and to pay all taxes and assessments on said premises and to keep any buildings thereon insured in a sum not less than the insurable market value during the life of this mortgage, in favor of and payable to the mortgagee, and in case the mortgagors shall fail to pay such taxes and assessments and to keep the premises insured, as aforesaid, the mortgagee may insure said buildings and pay said taxes and assessments, and all sums so paid shall be added to and considered as a part of the above indebtedness hereby secured, and shall draw interest at the same rate.

241432

RECORDED	April 30	93	10:10 AM
IN BOOK	57 mtg	PAGE	183
FEES \$	8.00	COUNTY CLERK	
SUBLETTE COUNTY, PINEDALE, WYOMING			

by Cathy Saxton

In case default shall be made in the payment of the above sum hereby secured, or in the payment of the interest thereon, or any part of such principal or interest, when the same shall become due, or in case default shall be made in any of the covenants and agreements hereof, then the whole indebtedness hereby secured with the interest thereon shall become due and payable, and the mortgagee, its legal representatives or assigns may proceed, pursuant to law, to foreclose on and sell said property, and out of the proceeds of such sale the mortgagors shall pay all sums due hereunder, together with all cost of sale and foreclosure, including reasonable dollars, as attorney's fees.

Hereby relinquishing and waiving all rights under and by virtue of the homestead laws of said state.

DATED this 26 day of April, 1993.

James O. Hetler  
JAMES O. HETLER

Kay Hetler  
KAY HETLER

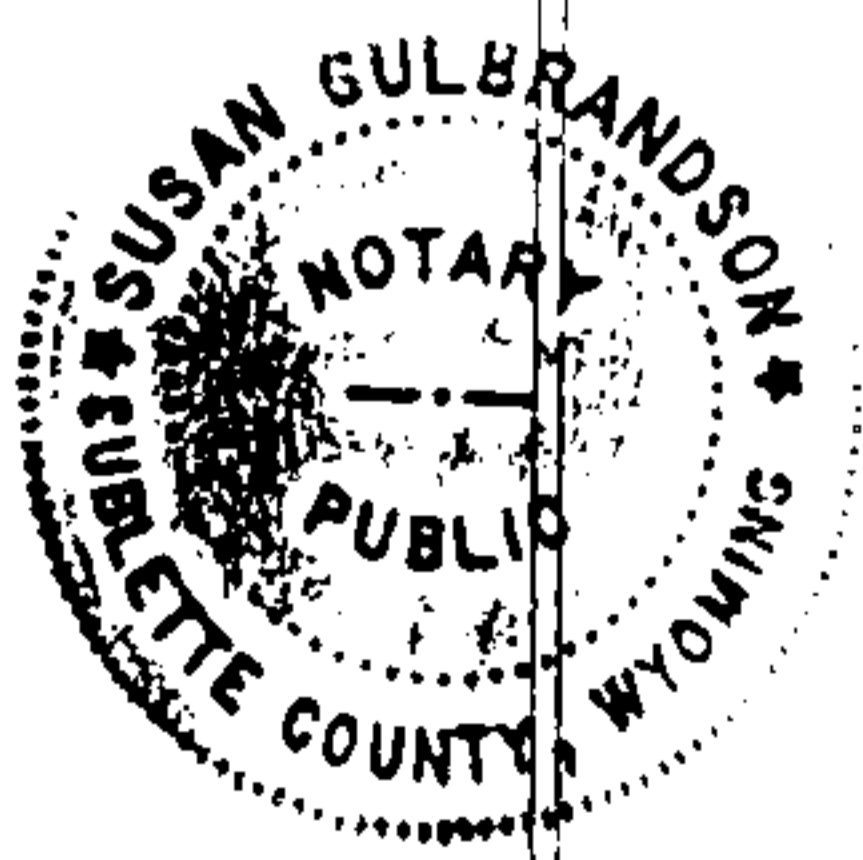
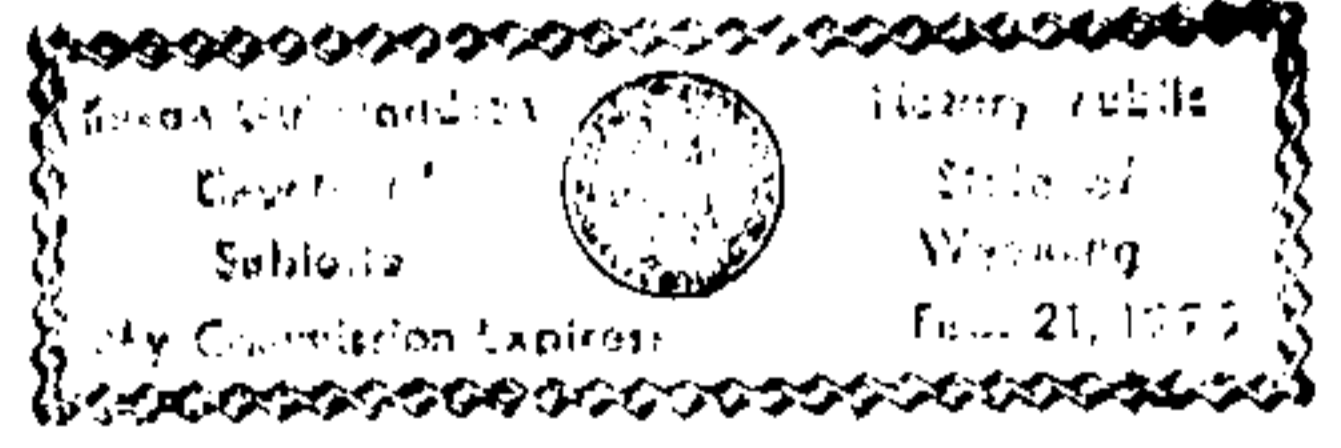
STATE OF Wyoming )  
 ) ss.  
COUNTY OF Sublette )

The foregoing **Mortgage Deed With Release Of Homestead** was acknowledged before me by JAMES O. HETLER and KAY HETLER, this 26<sup>th</sup> day of April, 1993.

Witness my hand and official seal.

Susan Gulbrandson  
NOTARY PUBLIC

My Commission Expires:  
2/21/95





ALAN VINCENT  
LEE VINCENT  
1104 WINDRIVER  
ROCK SPRINGS, WY 82901

KEY BANK OF WYOMING  
20 ENTER STREET  
ROCK SPRINGS, WY 82901

**MORTGAGOR**  
"I" includes each mortgagor above.

**MORTGAGEE**  
"You" means the mortgagee, its successors and assigns.

**REAL ESTATE MORTGAGE:** For value received, ALAN J. VINCENT AND LEE VINCENT, AS JOINT TENNANTS, mortgage, grant and convey to you, with power of sale, on APRIL 26, 1993 the real estate described below and all rights, easements, appurtenances, rents, leases and improvements and fixtures that may now or at any time in the future be part of the property (all called the "property").

**PROPERTY ADDRESS:** NHN EAGLE EYE ROAD  
CORA (City) (Street) Wyoming 82925 (Zip Code)

**LEGAL DESCRIPTION:**  
LOT 6 EAGLE EYE SUBDIVISION, SUBLETTE COUNTY, WYOMING

241437  
RECORDED April 30, 1993 11:00AM  
IN BOOK 57 PAGE 185  
FEES \$ 8.00  
SUBLETTE COUNTY CLERK  
PINEDALE, WYOMING  
by Cathy Saxton

located in SUBLETTE County, State of Wyoming.

**TITLE:** I covenant and warrant title to the property, except for encumbrances of record, municipal and zoning ordinances, current taxes and assessments not yet due and NONE

**SECURED DEBT:** This mortgage secures repayment of the secured debt and the performance of the covenants and agreements contained in this mortgage and in any other document incorporated herein. Secured debt, as used in this mortgage, includes any amounts I may at any time owe you under this mortgage, the instrument or agreement described below, any renewal, refinancing, extension or modification of such instrument or agreement, and, if applicable, the future advances described below.

The secured debt is evidenced by (describe the instrument or agreement secured by this mortgage and the date thereof):  
A MORTGAGE DATED APRIL 26, 1993

The above obligation is due and payable on MAY 10, 1998 if not paid earlier.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of \$5,378.00 Dollars (\$ 5,378.00), plus interest and all other amounts, plus interest, advanced under the terms of this mortgage to protect the security of this mortgage or to perform any of its covenants and agreements contained in this mortgage.

- Future Advances:** The above amount is secured even though all or part of it may not yet be advanced. Future advances are contemplated and will be made in accordance with the terms of the note or loan agreement evidencing the secured debt and will have priority to the same extent as if made on the date this mortgage is executed.
- Variable Rate:** The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation.
  - A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part hereof.

**RIDERS:**  Commercial  Construction

**SIGNATURES:** By signing below, I agree to the terms and covenants contained on pages 1 and 2 of this mortgage, in any instruments evidencing this secured debt and in any riders described above and signed by me. I acknowledge receipt of a copy of this mortgage.

ALAN J. VINCENT

LEE VINCENT

**ACKNOWLEDGMENT:** STATE OF WYOMING, County of SUBLETTE } ss: ALAN J. VINCENT AND LEE VINCENT, AS JOINT TENNANTS

Individual or Corporation with Seal: The foregoing instrument was acknowledged before me by ALAN J. VINCENT AND LEE VINCENT, AS JOINT TENNANTS on the 26th day of APRIL, 1993.

Corporation with no Seal: The foregoing instrument was acknowledged before me by \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, a corporation, has no corporate seal.

Witness my hand and official seal:  
**PETE F. DELAURANTE - Notary Public**  
County of Sweetwater State of Wyoming  
My commission expires: Mar. 14, 1997

Pete Delaurante  
(Notary Public)

180  
**COVENANTS**

**1. Payments.** I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or for my benefit will be applied first to any amounts I owe you on the secured debt exclusive of interest or principal, second, to interest and then to principal. If partial prepayment of the secured debt occurs for any reason, it will not reduce or excuse any subsequently scheduled payment until the secured debt is paid in full.

**2. Claims against Title.** I will pay all taxes, assessments, liens, encumbrances, lease payments, ground rents, and other charges relating to the property when due. You may require me to provide to you copies of all notices that such amounts are due and the receipts evidencing my payments. I will defend title to the property against any claims that would impair the lien of this mortgage. You may require me to assign any rights, claims or defenses which I may have against parties who supply labor or materials to improve or maintain the property.

**3. Insurance.** I will keep the property insured under terms acceptable to you at my expense and for your benefit. This insurance will include a standard mortgage clause in your favor. You will be named as loss payee or as the insured on any such insurance policy. Any insurance proceeds may be applied, within your discretion, to either the restoration or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance for as long as you require.

**4. Property.** I will keep the property in good condition and make all repairs reasonably necessary. I will give you prompt notice of any loss or damage to the property.

**5. Expenses.** I agree to pay all of the expenses you incur, including reasonable attorneys' fees, if I breach any covenants in this mortgage or in any obligation secured by this mortgage. I will pay these amounts to you as provided in Covenant 10 of this mortgage.

**6. Default and Acceleration.** If I fail to make any payment when due or breach any covenants under this mortgage, any prior mortgage or any obligation secured by this mortgage, you may, at your option, accelerate the maturity of the secured debt and demand immediate payment, and exercise any other remedy available to you. You may enforce this mortgage by exercising any remedy provided by law, including, but not limited to, the power of sale. You will be entitled to a judgment for any deficiency as provided by law.

If you elect to exercise your power of sale, you will give notice of your intent to foreclose by advertisement and sale as provided by law. You will publish notice of the sale and sell the property according to applicable law. The proceeds of the sale will be applied first to the costs and expenses of the sale including, but not limited to, reasonable attorneys' fees, then to payment of the secured debt, and finally, if there is any surplus, to the person(s) legally entitled to it.

**7. Assignment of Rents and Profits and Lender in Possession.** I assign to you the rents and profits of the property. Unless we have agreed otherwise in writing, I may collect and retain the rents as long as I am not in default. If you accelerate this mortgage as provided in paragraph 6 or if I abandon the property, you are entitled to enter upon, take possession and manage the property, and collect the rents and profits of the property, either in person, by agent or by court appointed receiver, until the expiration of any period of redemption following judicial sale. Except when otherwise directed by the court, any rents and profits you collect will be applied first to the costs of managing the property and collecting the rents and profits, including, but not limited to, receivers fees, court costs, and reasonable attorneys' fees, and then to payments on the secured debt as provided in Covenant 1.

**8. Prior Security Interest.** I will make payments when due and perform all other covenants under any mortgage, deed of trust, or other security agreement that has priority over this mortgage. I will not make or permit any modification or extension of any mortgage, deed of trust or other security interest that has priority over this mortgage or any note or agreement secured thereby without your written consent. I will promptly deliver to you any notices I receive from any person whose rights in the property have priority over your rights.

**9. Leaseholds; Condominiums; Planned Unit Developments.** I agree to comply with the provisions of any lease if this mortgage is on a leasehold. If this mortgage is on a unit in a condominium or a planned unit development, I will perform all of my duties under the covenants, by-laws, or regulations of the condominium or planned unit development.

**10. Authority of Mortgagee to Perform for Mortgagor.** If I fail to perform any of my duties under this mortgage, or any other mortgage, deed of trust, lien or other security interest that has priority over this mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount if necessary for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property. This may include completing the construction.

Your failure to perform will not preclude you from exercising any of your other rights under the law or this mortgage.

Any amounts paid by you to protect your security interest will be secured by this mortgage. Such amounts will be due on demand and will bear interest from the date of the payment until paid in full at the interest rate in effect from time to time on the secured debt.

**11. Inspection.** You may enter the property to inspect it if you give me notice beforehand. The notice must state the reasonable cause for your inspection.

**12. Condemnation.** I assign to you the proceeds of any award or claim for damages connected with the condemnation or other taking of all or any part of the property. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.

**13. Waiver.** By exercising any remedy available to you, you do not give up your rights to later use any other remedy. By not exercising any remedy, if I default, you do not waive your right to later consider the event a default if it happens again.

**14. Joint and Several Liability; Co-signers; Successors and Assigns Bound.** All duties under this mortgage are joint and several. If I sign this mortgage but do not sign the secured debt I do so only to mortgage my interest in the property to secure payment of the secured debt and by doing so, I do not agree to be personally liable on the secured debt. I also agree that you and any party to this mortgage may extend, modify or make any other changes in the terms of this mortgage or the secured debt without my consent. Such a change will not release me from the terms of this mortgage.

The duties and benefits of this mortgage shall bind and benefit the successors and assigns of either or both of us.

**15. Notice.** Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by certified mail addressed to me at the Property Address or any other address that I tell you. I will give any notice to you by certified mail to your address on page 1 of this mortgage, or to any other address which you have designated.

Any notice shall be deemed to have been given to either of us when given in the manner stated above.

**16. Transfer of the Property or a Beneficial Interest in the Mortgagor.** If all or any part of the property or any interest in it is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt. You may also demand immediate payment if the mortgagor is not a natural person and a beneficial interest in the mortgagor is sold or transferred. However, you may not demand payment in the above situations if it is prohibited by federal law as of the date of this mortgage.

**17. Release.** Pursuant to law, when I have paid the secured debt in full, all underlying agreements have been terminated, and I have mailed to you a written request for the release, you will release this mortgage without charge to me within 30 days of your receipt of my request for the release. I agree to pay all costs to record the release.

**18. Severability.** Any provision or clause of this mortgage or any agreement evidencing the secured debt which conflicts with applicable law will not be effective unless that law expressly or impliedly permits variations by agreement. If any provision or clause of this mortgage or any agreement evidencing the secured debt cannot be enforced according to its terms, this fact will not affect the enforceability of the balance of the mortgage and the agreement evidencing the secured debt.

**19. Waiver of Homestead Exemption.** I hereby release and waive all rights under and by virtue of the homestead exemption laws of Wyoming.

When Recorded Mail To:

Fleet Mortgage Corp.  
480 East 6400 South, Suite 130  
Murray, Utah 84107

241457

RECORDED	MAY 3	19 93	2:15 PM
IN BOOK	57	MORTGAGES	PAGE 187
FEE \$	14 <sup>00</sup>	COUNTY CLERK	
SUBLETTE COUNTY, PINE DALE, WYOMING			

KRIEGER  
FMC# 549069-0

[Space Above This Line For Recording Data]

State of Wyoming

### MORTGAGE

FHA Case No.  
591-0692431 703

THIS MORTGAGE ("Security Instrument") is given on APRIL 27, 1993. The Mortgagor is BILLY JOE KRIEGER and KATIE BANASKY KRIEGER, HUSBAND AND WIFE ("Borrower"). This Security Instrument is given to FLEET MORTGAGE CORP., which is organized and existing under the laws of THE STATE OF RHODE ISLAND, and whose address is 11200 WEST PARKLAND AVENUE, MILWAUKEE, WISCONSIN 53224 ("Lender"). Borrower owes Lender the principal sum of FIFTY-EIGHT THOUSAND THREE HUNDRED TWENTY-TWO AND 00/100ths Dollars (U.S.\$58,322.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on MAY 1, 2008. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 6 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender with the power of sale, the following described property located in SUBLETTE County, Wyoming:

LOT 6, FRIENDLY CREEK SUBDIVISION, SUBLETTE COUNTY, WYOMING.

which has the address of 31 BILL BUDD ROAD, MARBLETON  
Wyoming 83113 [Zip Code] ("Property Address");

[Street, City]

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 and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower 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, Interest and Late Charge.** Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and late charges due under the Note.

2. **Monthly Payments of Taxes, Insurance and Other Charges.** Borrower shall include in each monthly payment, together with the principal and interest as set forth in the Note and any late charges, an installment of any (a) taxes and special assessments levied or to be levied against the Property, (b) leasehold payments or ground rents on the Property, and (c) premiums for insurance required by paragraph 4.

Each monthly installment for items (a), (b), and (c) shall equal one-twelfth of the annual amounts, as reasonably estimated by Lender, plus an amount sufficient to maintain an additional balance of not more than one-sixth of the estimated amounts. The full annual amount for each item shall be accumulated by Lender within a period ending one month before an item would become delinquent. Lender shall hold the amounts collected in trust to pay items (a), (b), and (c) before they become delinquent.

If at any time the total of the payments held by Lender for items (a), (b), and (c), together with the future monthly payments for such items payable to Lender prior to the due dates of such items, exceeds by more than one-sixth the estimated amount of payments required to pay such items when due, and if payments on the Note are current, then Lender shall either refund the excess over one-sixth of the estimated payments or credit the excess over one-sixth of the estimated payments to subsequent payments by Borrower, at the option of Borrower. If the total of the payments made by Borrower for item (a), (b), or (c) is insufficient to pay the item when due, then Borrower shall pay to Lender any amount necessary to make up the deficiency on or before the date the item becomes due.

Rec'd BK 25 Rec. pg. 224 8/30/05

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Aon. BK 80 pg 597 10-9-00  
Aon. BK 69 pg 237 9/23/97

FHA Wyoming Mortgage - 2/91

Assigned BK 61 mtg pg 500 3/15/95

As used in this Security Instrument, "Secretary" means the Secretary of Housing and Urban Development or his or her designee. In any year in which the Lender must pay a mortgage insurance premium to the Secretary, each monthly payment shall also include either: (i) an installment of the annual mortgage insurance premium to be paid by Lender to the Secretary, or (ii) a monthly charge instead of a mortgage insurance premium if this Security Instrument is held by the Secretary. Each monthly installment of the mortgage insurance premium shall be in an amount sufficient to accumulate the full annual mortgage insurance premium with Lender one month prior to the date the full annual mortgage insurance premium is due to the Secretary, or if this Security Instrument is held by the Secretary, each monthly charge shall be in an amount equal to one-twelfth of one-half percent of the outstanding principal balance due on the Note.

If Borrower tenders to Lender the full payment of all sums secured by this Security Instrument, Borrower's account shall be credited with the balance remaining for all installments for items (a), (b), and (c) and any mortgage insurance premium installment that Lender has not become obligated to pay to the Secretary, and Lender shall promptly refund any excess funds to Borrower. Immediately prior to a foreclosure sale of the Property or its acquisition by Lender, Borrower's account shall be credited with any balance remaining for all installments for items (a), (b), and (c).

**3. Application of Payments.** All payments under paragraphs 1 and 2 shall be applied by Lender as follows:

First, to the mortgage insurance premium to be paid by Lender to the Secretary or to the monthly charge by the Secretary instead of the monthly mortgage insurance premium;

Second, to any taxes, special assessments, leasehold payments or ground rents, and fire, flood and other hazard insurance premiums, as required;

Third, to interest due under the Note;

Fourth, to amortization of the principal of the Note;

Fifth, to late charges due under the Note.

**4. Fire, Flood and Other Hazard Insurance.** Borrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against any hazards, casualties, and contingencies, including fire, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. Borrower shall also insure all improvements on the Property, whether now in existence or subsequently erected, against loss by floods to the extent required by the Secretary. All insurance shall be carried with companies approved by Lender. The insurance policies and any renewals shall be held by Lender and shall include loss payable clauses in favor of, and in a form acceptable to, Lender.

In the event of loss, Borrower shall give Lender immediate notice by mail. Lender may make proof of loss if not made promptly by Borrower. Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Lender, instead of to Borrower and to Lender jointly. All or any part of the insurance proceeds may be applied by Lender, at its option, either (a) to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order in paragraph 3, 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 monthly payments which are referred to in paragraph 2, or change the amount of such payments. Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

In the event of foreclosure of this Security Instrument or other transfer of title to the Property that extinguishes the indebtedness, all right, title and interest of Borrower in and to insurance policies in force shall pass to the purchaser.

**5. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.**

Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless the Secretary determines this requirement will cause undue hardship for Borrower, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall notify Lenders of any extenuating circumstances. Borrower shall not commit waste or destroy, damage or substantially change the Property or allow the Property to deteriorate, reasonable wear and tear excepted. Lender may inspect the Property if the Property is vacant or abandoned or the loan is in default. Lender may take reasonable action to protect and preserve such vacant or abandoned Property. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and fee title shall not be merged unless Lender agrees to the merger in writing.

**6. Charges to Borrower and Protection of Lender's Rights in the Property.** Borrower shall pay all governmental or municipal charges, fines and impositions that are not included in paragraph 2. Borrower shall pay these obligations on time directly to the entity which is owed the payment. If failure to pay would adversely affect Lender's interest in the Property, upon Lender's request Borrower shall promptly furnish to Lender receipts evidencing these payments.

If Borrower fails to make these payments or the payments required by paragraph 2, or fails to perform any other covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, for condemnation or to enforce laws or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property, including payment of taxes, hazard insurance and other items mentioned in paragraph 2.

Any amounts disbursed by Lender under this paragraph shall become an additional debt of Borrower 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 Lender, shall be immediately due and payable.

**7. 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 Lender to the extent of the full amount of the indebtedness that remains unpaid under the Note and this Security Instrument. Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order provided in paragraph 3, 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 referred to in paragraph 2, or change the amount of such payments. Any excess proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

8. Fees. Lender may collect fees and charges authorized by the Secretary.

**9. Grounds for Acceleration of Debt.**

(a) **Default.** Lender may, except as limited by regulations issued by the Secretary in the case of payment defaults, require immediate payment in full of all sums secured by this Security Instrument if:

- (i) Borrower defaults by failing to pay in full any monthly payment required by this Security Instrument prior to or on the due date of the next monthly payment, or
- (ii) Borrower defaults by failing, for a period of thirty days, to perform any other obligations contained in this Security Instrument.

(b) **Sale Without Credit Approval.** Lender shall, if permitted by applicable law and with the prior approval of the Secretary, require immediate payment in full of all sums secured by this Security Instrument if:

- (i) 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) by the Borrower, and
- (ii) The Property is not occupied by the purchaser or grantee as his or her principal residence, or the purchaser or grantee does so occupy the Property but his or her credit has not been approved in accordance with the requirements of the Secretary.

(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.

(d) **Regulations of HUD Secretary.** In many circumstances regulations issued by the Secretary will limit Lender's rights in the case of payment defaults to require immediate payment in full and foreclose if not paid. This Security Instrument does not authorize acceleration or foreclosure if not permitted by regulations of the Secretary.

(e) **Mortgage Not Insured.** Borrower agrees that should this Security Instrument and the Note secured thereby not be eligible for insurance under the National Housing Act within 60 days from the date hereof, Lender may, at its option and notwithstanding anything in paragraph 9, require immediate payment in full of all sums secured by this Security Instrument. A written statement of any authorized agent of the Secretary dated subsequent to 60 days from the date hereof, declining to insure this Security Instrument and the Note secured thereby, shall be deemed conclusive proof of such ineligibility. Notwithstanding the foregoing, this option may not be exercised by Lender when the unavailability of insurance is solely due to Lender's failure to remit a mortgage insurance premium to the Secretary.

**10. Reinstatement.** Borrower has a 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 Security Instrument. This right applies even after foreclosure proceedings are instituted. To reinstate the Security Instrument, 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 Security Instrument, foreclosure costs and reasonable and customary attorneys' fees and expenses properly associated with the foreclosure proceeding. Upon reinstatement by Borrower, this Security Instrument 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 Security Instrument.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time of payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successor 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 Security Instrument 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; Joint and Several Liability; Co-Signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9.b. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**14. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**15. Borrower's Copy.** Borrower shall be given one conformed copy of this Security Instrument.

**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 Security Instrument, 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 gives 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 Security Instrument; (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.

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. 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 the Security Instrument is paid in full.

**NON-UNIFORM COVENANTS.** Borrower and Lender further covenant and agree as follows:

**17. Foreclosure Procedure.** If Lender requires immediate payment in full under paragraph 9, Lender may invoke the power of sale and 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 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 paragraph 13. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

**18. Release.** Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

**19. Waivers.** Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

**20. Riders to this Security Instrument.** If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Condominium Rider
- Graduated Payment Rider
- Other [Specify]
- Planned Unit Development Rider
- Growing Equity Rider

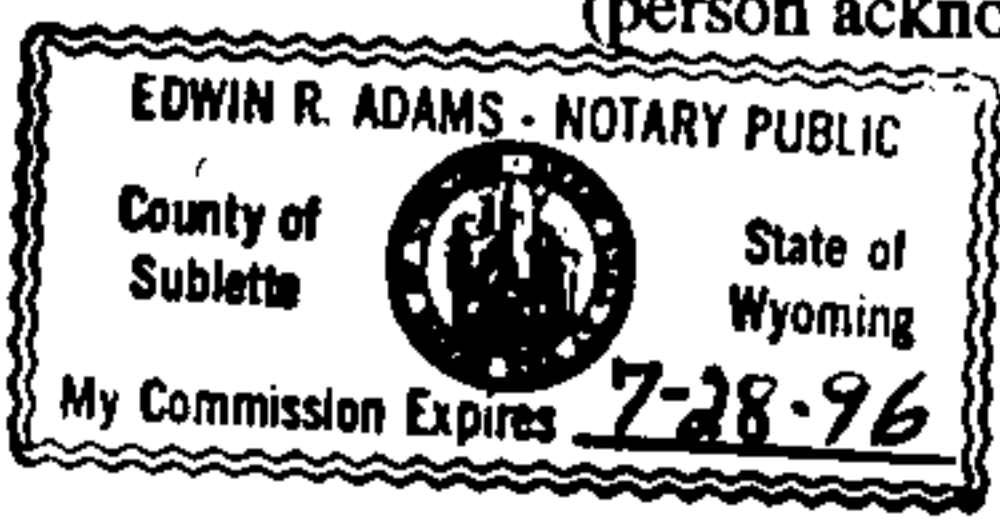
BY SIGNING BELOW, Borrower accepts and agrees to the terms contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Witnesses:

\_\_\_\_\_ (Seal) \_\_\_\_\_ (Seal)  
 \_\_\_\_\_ (Seal) \_\_\_\_\_ (Seal)  
 \_\_\_\_\_ (Seal) \_\_\_\_\_ (Seal)  
 \_\_\_\_\_ (Seal) \_\_\_\_\_ (Seal)

STATE OF WYOMING, SUBLETTE County ss:  
 The foregoing instrument was acknowledged before me this April 27, 1993  
 (date)

by BILLY JOE KRIEGER and KATIE BANASKY KRIEGER, HUSBAND AND WIFE.  
(person acknowledging)



My Commission Expires:

Edwin R. Adams  
Notary Public

This Instrument was prepared by:

**Fleet Mortgage Corp.**  
480 EAST 6400 SOUTH, SUITE 130  
MURRAY, UTAH 84107

**PACIFICORP**  
(An Oregon Corporation)

TO

**MORGAN GUARANTY TRUST COMPANY  
OF NEW YORK**  
(A New York Corporation)

*As Trustee under PacifiCorp's  
Mortgage and Deed of Trust,  
Dated as of January 9, 1989*

**Seventh Supplemental Indenture**  
Dated as of March 15, 1993

**This Instrument Grants a Security Interest by a Transmitting Utility  
This Instrument Contains After-Acquired Property Provisions**

**241473**

RECORDED	May 4	19.93	9:35AM
IN BOOK	57 mtg	PAGE	191
FEES	58.00	COUNTY CLERK	
SUBLETTE COUNTY CLERK			

*by Cathy Saxton*

RETURN TO:

PACIFIC POWER & LIGHT COMPANY  
PROPERTY MANAGEMENT DEPARTMENT  
920 S.W. SIXTH AVENUE, SUITE 1030  
PORTLAND, OR 97204-1256

1992

## SEVENTH SUPPLEMENTAL INDENTURE

THIS INDENTURE, dated as of the fifteenth day of March, 1993, made and entered into by and between PACIFICORP, a corporation of the State of Oregon, whose address is 700 NE Multnomah, Portland, Oregon 97232 (hereinafter sometimes called the "Company"), and MORGAN GUARANTY TRUST COMPANY OF NEW YORK, a New York corporation, whose address is 60 Wall Street, New York, New York 10260 (the "Trustee"), as Trustee under the Mortgage and Deed of Trust, dated as of January 9, 1989, as heretofore amended and supplemented (hereinafter called the "Mortgage"), is executed and delivered by PacificCorp to secure the payment of bonds issued or to be issued under and in accordance with the provisions of the Mortgage, this indenture (hereinafter called the "Seventh Supplemental Indenture") being supplemental thereto.

WHEREAS, the Mortgage was or is to be recorded in the official records of the States of Arizona, California, Colorado, Idaho, Montana, New Mexico, Oregon, Utah, Washington and Wyoming and various counties within such states, which counties include or will include all counties in which this Seventh Supplemental Indenture is to be recorded; and

WHEREAS, by the Mortgage the Company covenanted that it would execute and deliver such supplemental indenture or indentures and such further instruments and do such further acts as might be necessary or proper to carry out more effectually the purposes of the Mortgage and to make subject to the Lien of the Mortgage any property thereafter acquired, made or constructed and intended to be subject to the Lien thereof; and

WHEREAS, in addition to the property described in the Mortgage, the Company has acquired certain other property, rights and interests in property; and

WHEREAS, the Company executed, delivered, recorded and filed Supplemental Indentures as follows:

	<u>Dated as of</u>
First	March 31, 1989
Second	December 29, 1989
Third	March 31, 1991
Fourth	December 31, 1991
Fifth	March 15, 1992
Sixth	July 31, 1992;
and	



WHEREAS, the Company has heretofore issued, in accordance with the provisions of the Mortgage, bonds entitled and designated First Mortgage and Collateral Trust Bonds, of the series and in the principal amounts as follows:

	<u>Series</u>	<u>Due Date</u>	<u>Aggregate Principal Amount Issued</u>	<u>Aggregate Principal Amount Outstanding</u>
First	—10.45%	1/9/90	\$ 500,000	0
Second	—Medium-Term Notes, Series A	various	250,000,000	\$250,000,000
Third	—Medium-Term Notes, Series B	various	200,000,000	190,000,000
Fourth	—Medium-Term Notes, Series C	various	300,000,000	293,938,231
Fifth	—Medium-Term Notes, Series D	various	250,000,000	250,000,000
Sixth	—C-U	various	250,432,000	243,377,000
Seventh	—Medium-Term Notes, Series E	various	500,000,000	500,000,000;

and

WHEREAS, Section 2.03 of the Mortgage provides that the form or forms, terms and conditions of and other matters not inconsistent with the provisions of the Mortgage, in connection with each series of bonds (other than the First Series) issued thereunder, shall be established in or pursuant to one or more Resolutions and/or shall be established in one or more indentures supplemental to the Mortgage, prior to the initial issuance of bonds of such series; and

WHEREAS, Section 22.04 of the Mortgage provides, among other things, that any power, privilege or right expressly or impliedly reserved to or in any way conferred upon the Company by any provision of the Mortgage, whether such power, privilege or right is in any way restricted or is unrestricted, may be in whole or in part waived or surrendered or subjected to any restriction if at the time unrestricted or to additional restriction if already restricted, and the Company may enter into any further covenants, limitations, restrictions or provisions for the benefit of any one or more series of bonds issued thereunder and provide that a breach thereof shall be equivalent to a Default under the Mortgage, or the Company may cure any ambiguity contained therein, or in

any supplemental indenture, or may (in lieu of establishment in or pursuant to Resolution in accordance with Section 2.03 of the Mortgage) establish the forms, terms and provisions of any series of bonds other than said First Series, by an instrument in writing executed by the Company; and

WHEREAS, the Company now desires to create two new series of bonds and (pursuant to the provisions of Section 22.04 of the Mortgage) to add to its covenants and agreements contained in the Mortgage certain other covenants and agreements to be observed by it; and

WHEREAS, the execution and delivery by the Company of this Seventh Supplemental Indenture, and the terms of the bonds of the Eighth Series and the Ninth Series hereinafter referred to, have been duly authorized by the Board of Directors in or pursuant to appropriate Resolutions;

NOW, THEREFORE, THIS INDENTURE WITNESSETH:

That PACIFICORP, an Oregon corporation, in consideration of the premises and of good and valuable consideration to it duly paid by the Trustee at or before the ensealing and delivery of these presents, the receipt and sufficiency whereof is hereby acknowledged, and in order to secure the payment of both the principal of and interest and premium, if any, on the bonds from time to time issued under the Mortgage, according to their tenor and effect and the performance of all provisions of the Mortgage (including any instruments supplemental thereto and any modification made as in the Mortgage provided) and of such bonds, and to confirm the Lien of the Mortgage on certain after-acquired property, hereby mortgages, pledges and grants a security interest in (subject, however, to Excepted Encumbrances as defined in Section 1.06 of the Mortgage), unto Morgan Guaranty Trust Company of New York, as Trustee, and to its successor or successors in said trust, and to said Trustee and its successors and assigns forever, all properties of the Company real, personal and mixed acquired by the Company after the date of the Mortgage, subject to the provisions of Section 18.03 of the Mortgage, of any kind or nature (except any herein or in the Mortgage expressly excepted) now owned or, subject to the provisions of Section 18.03 of the Mortgage, hereafter acquired by the Company (by purchase, consolidation, merger, donation, construction, erection or in any other way) and wheresoever situated, including the properties described in Articles V and VI hereof, and including (without limitation) all real es-

tate, lands, easements, servitudes, licenses, permits, franchises, privileges, rights of way and other rights in or relating to real estate or the occupancy of the same; all power sites, flowage rights, water rights, water locations, water appropriations, ditches, flumes, reservoirs, reservoir sites, canals, raceways, waterways, dams, dam sites, aqueducts, and all other rights or means for appropriating, conveying, storing and supplying water; all rights of way and roads; all plants for the generation of electricity and other forms of energy (whether now known or hereafter developed) by steam, water, sunlight, chemical processes and/or (without limitation) all other sources of power (whether now known or hereafter developed); all power houses, gas plants, street lighting systems, standards and other equipment incidental thereto; all telephone, radio, television and other communications, image and data transmission systems, air-conditioning systems and equipment incidental thereto, water wheels, water works, water systems, steam and hot water plants, substations, lines, service and supply systems, bridges, culverts, tracks, ice or refrigeration plants and equipment, offices, buildings and other structures and the equipment thereof; all machinery, engines, boilers, dynamos, turbines, electric, gas and other machines, prime movers, regulators, meters, transformers, generators (including, but not limited to, engine-driven generators and turbogenerator units), motors, electrical, gas and mechanical appliances, conduits, cables, water, steam, gas or other pipes, gas mains and pipes, service pipes, fittings, valves and connections, pole and transmission lines, towers, overhead conductors and devices, underground conduits, underground conductors and devices, wires, cables, tools, implements, apparatus, storage battery equipment and all other fixtures and personalty; all municipal and other franchises, consents or permits; all lines for the transmission and distribution of electric current and other forms of energy, gas, steam, water or communications, images and data for any purpose including towers, poles, wires, cables, pipes, conduits, ducts and all apparatus for use in connection therewith and (except as herein or in the Mortgage expressly excepted) all the right, title and interest of the Company in and to all other property of any kind or nature appertaining to and/or used and/or occupied and/or enjoyed in connection with any property hereinbefore described;

TOGETHER WITH all and singular the tenements, hereditaments, prescriptions, servitudes and appurtenances belonging or in anywise appertaining to the aforesaid property or any part thereof, with the reversion

and reversions, remainder and remainders and (subject to the provisions of Section 13.01 of the Mortgage) the tolls, rents, revenues, issues, earnings, income, product and profits thereof, and all the estate, right, title and interest and claim whatsoever, at law as well as in equity, which the Company now has or may hereafter acquire in and to the aforesaid property and franchises and every part and parcel thereof.

IT IS HEREBY AGREED by the Company that, subject to the provisions of Section 18.03 of the Mortgage, all the property, rights and franchises acquired by the Company (by purchase, consolidation, merger, donation, construction, erection or in any other way) after the date hereof, except any herein or in the Mortgage expressly excepted, shall be and are as fully mortgaged and pledged hereby and as fully embraced within the Lien of the Mortgage as if such property, rights and franchises were now owned by the Company and were specifically described herein or in the Mortgage and mortgaged hereby or thereby.

PROVIDED THAT the following are not and are not intended to be now or hereafter mortgaged or pledged hereunder, nor is a security interest therein hereby granted or intended to be granted, and the same are hereby expressly excepted from the Lien and operation of the Mortgage, namely: (1) cash, shares of stock, bonds, notes and other obligations and other securities not hereafter specifically pledged, paid, deposited, delivered or held under the Mortgage or covenanted so to be; (2) merchandise, equipment, apparatus, materials or supplies held for the purpose of sale or other disposition in the usual course of business or for the purpose of repairing or replacing (in whole or part) any rolling stock, buses, motor coaches, automobiles or other vehicles or aircraft or boats, ships or other vessels, and any fuel, oil and similar materials and supplies consumable in the operation of any of the properties of the Company; rolling stock, buses, motor coaches, automobiles and other vehicles and all aircraft; boats, ships and other vessels; all crops (both growing and harvested), timber (both growing and harvested), minerals (both in place and severed), and mineral rights and royalties; (3) bills, notes and other instruments and accounts receivable, judgments, demands, general intangibles and choses in action, and all contracts, leases and operating agreements not specifically pledged under the Mortgage or covenanted so to be; (4) the last day of the term of any lease or leasehold which may be or become subject to the Lien of the Mortgage; (5) electric energy, gas,

water, steam, ice and other materials, forms of energy or products generated, manufactured, produced or purchased by the Company for sale, distribution or use in the ordinary course of its business; (6) any natural gas wells or natural gas leases or natural gas transportation lines or other works or property used primarily and principally in the production of natural gas or its transportation, primarily for the purpose of sale to natural gas customers or to a natural gas distribution or pipeline company, up to the point of connection with any distribution system; (7) the Company's franchise to be a corporation; (8) any interest (as lessee, owner or otherwise) in the Wyodak Facility, including, without limitation, any equipment, parts, improvements, substitutions, replacements or other property relating thereto; (9) all properties that PacifiCorp, a Maine corporation, and/or Utah Power & Light Company, a Utah corporation, had contracted to dispose of and that had been released from the liens of the Pacific Mortgage and the Utah Mortgage, respectively, prior to January 9, 1989, but title to which properties had not passed to the grantee(s) thereof as of said date; and (10) any property heretofore released pursuant to any provision of the Mortgage and not heretofore disposed of by the Company; provided, however, that the property and rights expressly excepted from the Lien and operation of the Mortgage in the above subdivisions (2) and (3) shall (to the extent permitted by law) cease to be so excepted in the event and as of the date that the Trustee or a receiver for the Trustee shall enter upon and take possession of the Mortgaged and Pledged Property in the manner provided in Article XV of the Mortgage by reason of the occurrence of a Default;

AND PROVIDED FURTHER, that as to any property of the Company that, pursuant to the after-acquired property provisions thereof, is now or hereafter becomes subject to the lien of a mortgage, deed of trust or similar indenture that is now or may in accordance with the Mortgage hereafter become designated as a Class "A" Mortgage, the Lien hereof shall at all times be junior and subordinate to the lien of such Class "A" Mortgage;

TO HAVE AND TO HOLD all such properties, real, personal and mixed, mortgaged and pledged, or in which a security interest has been granted by the Company as aforesaid, or intended so to be (subject, however, to Excepted Encumbrances as defined in Section 1.06 of the Mortgage), unto Morgan Guaranty Trust Company of New York, as Trustee, and its successors and assigns forever;

IN TRUST NEVERTHELESS, for the same purposes and upon the same terms, trusts and conditions and subject to and with the same provisos and covenants as are set forth in the Mortgage, this Seventh Supplemental Indenture being supplemental to the Mortgage.

AND IT IS HEREBY COVENANTED by the Company that all the terms, conditions, provisos, covenants and provisions contained in the Mortgage shall affect and apply to the property hereinbefore described and conveyed, and to the estates, rights, obligations and duties of the Company and the Trustee and the beneficiaries of the trust with respect to said property, and to the Trustee and its successor or successors in the trust, in the same manner and with the same effect as if the said property had been owned by the Company at the time of the execution of the Mortgage, and had been specifically and at length described in and conveyed to said Trustee by the Mortgage as a part of the property therein stated to be conveyed.

The Company further covenants and agrees to and with the Trustee and its successor or successors in such trust under the Mortgage, as follows:

#### ARTICLE I

##### Eighth Series of Bonds

SECTION 1.01. There shall be a series of bonds designated "6<sup>3</sup>/<sub>4</sub>% Series due April 1, 2005" (herein sometimes referred to as the Eighth Series), each of which shall also bear the descriptive title "First Mortgage and Collateral Trust Bond," and the form thereof, which shall be established by or pursuant to a Resolution, shall contain suitable provisions with respect to the matters hereinafter in this Section specified.

(I) Bonds of the Eighth Series shall mature on April 1, 2005 and shall be issued as fully registered bonds in the denomination of any multiple or multiples of Two Thousand Dollars.

The Company reserves the right to establish, at any time, by or pursuant to a Resolution filed with the Trustee, a form of coupon bond, and of appurtenant coupons, for the Eighth Series and to provide for exchangeability of such coupon bonds with the bonds of the Eighth Se-

ries issued hereunder in fully registered form and to make all appropriate provisions for such purpose.

(II) Bonds of the Eighth Series shall bear interest at the rate of six and three-quarters per centum ( $6\frac{3}{4}\%$ ) per annum, payable semi-annually on April 1 and October 1 of each year. Bonds of the Eighth Series shall be dated and shall accrue interest as in Section 2.06 of the Mortgage provided.

Interest payable on any bond of the Eighth Series and punctually paid or duly provided for on any interest payment date for such bond will be paid to the person in whose name the bond is registered at the close of business on the Record Date (as hereinafter specified) for such bond next preceding such interest payment date; provided, however, that interest payable at maturity or upon earlier redemption will be payable to the person to whom principal shall be payable. The "Record Date" with respect to bonds of the Eighth Series shall be the March 15 next preceding an April 1 interest payment date and the September 15 next preceding an October 1 interest payment date.

Any interest on any bond of the Eighth Series which is payable but is not punctually paid or duly provided for, on any interest payment date for such bond (herein called "Defaulted Interest"), shall forthwith cease to be payable to the registered owner on the relevant Record Date for the payment of such interest solely by virtue of such owner having been such owner; and such Defaulted Interest may be paid by the Company, at its election in each case, as provided in subsection (i) or (ii) below:

(i) The Company may elect to make payment of any Defaulted Interest on the bonds of the Eighth Series to the persons in whose names such bonds are registered at the close of business on a Special Record Date (as hereinafter defined) for the payment of such Defaulted Interest, which shall be fixed in the following manner: The Company shall, at least 30 days prior to the proposed date of payment, notify the Trustee in writing (signed by an Authorized Financial Officer of the Company) of the amount of Defaulted Interest proposed to be paid on each bond of the Eighth Series and the date of the proposed payment (which date shall be such as will enable the Trustee to comply with the next sentence hereof), and at the same time the Company shall deposit with the Trustee an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrange-

ments satisfactory to the Trustee for such deposit on or prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the persons entitled to such Defaulted Interest as in this subsection provided and not to be deemed part of the Mortgaged and Pledged Property. Thereupon, the Trustee shall fix a record date (herein referred to as a "Special Record Date") for the payment of such Defaulted Interest which date shall be not more than 15 nor less than 10 days prior to the date of the proposed payment and not less than 10 days after the receipt by the Trustee of the notice of the proposed payment. The Trustee shall promptly notify the Company of such Special Record Date and, in the name and at the expense of the Company, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first-class postage prepaid, to each registered owner of a bond of the Eighth Series at his address as it appears in the bond register not less than 10 days prior to such Special Record Date. Notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor having been mailed as aforesaid, such Defaulted Interest shall be paid to the persons in whose names the bonds of the Eighth Series are registered at the close of business on such Special Record Date and shall no longer be payable pursuant to the following subsection (ii).

(ii) The Company may make payment of any Defaulted Interest on the bonds of the Eighth Series in any other lawful manner not inconsistent with the requirements of any securities exchange on which such bonds may be listed and upon such notice as may be required by such exchange, if, after notice given by the Company to the Trustee of the proposed payment pursuant to this subsection, such payment shall be deemed practicable by the Trustee.

Subject to the foregoing provisions of this Section, each bond of the Eighth Series delivered under the Mortgage upon transfer of or in exchange for or in lieu of any other bond shall carry all the rights to interest accrued and unpaid, and to accrue, which were carried by such other bond and each such bond shall bear interest from such date, that neither gain nor loss in interest shall result from such transfer, exchange or substitution.

(III) The principal of and interest on each bond of the Eighth Series shall be payable at the office or agency of the Company in the Borough



of Manhattan, The City of New York, in such coin or currency of the United States of America as at the time of payment is legal tender for public and private debts.

(IV) Bonds of the Eighth Series shall not be redeemable prior to maturity.

(V) Each bond of the Eighth Series may have such other terms as are not inconsistent with Section 2.03 of the Mortgage and as may be determined by or in accordance with a Resolution filed with the Trustee.

(VI) At the option of the registered owner, any bonds of the Eighth Series, upon surrender thereof for cancellation at the office or agency of the Company in the Borough of Manhattan, The City of New York, shall be exchangeable for a like aggregate principal amount of bonds of the same series of other authorized denominations.

(VII) Bonds of the Eighth Series shall be transferable, upon the surrender thereof for cancellation, together with a written instrument of transfer in form approved by the registrar duly executed by the registered owner or by his duly authorized attorney, at the office or agency of the Company in the Borough of Manhattan, The City of New York. Upon any transfer or exchange of bonds of the Eighth Series, the Company may make a charge therefor sufficient to reimburse it for any tax or taxes or other governmental charge, as provided in Section 2.08 of the Mortgage, but the Company hereby waives any right to make a charge in addition thereto for any exchange or transfer of bonds of the Eighth Series.

(VIII) After the execution and delivery of this Seventh Supplemental Indenture and upon compliance with the applicable provisions of the Mortgage and this Seventh Supplemental Indenture, it is contemplated that there shall be an issue of bonds of the Eighth Series in an aggregate principal amount not to exceed One Hundred Fifty Million Dollars (\$150,000,000). Bonds of the Eighth Series shall be issued pro rata on the basis of Class "A" Bonds of the Fifty-fourth Series, designated "Fifty-fourth Series due April 1, 2005," issued under each of the Utah Mortgage and the Pacific Mortgage and delivered to the Trustee. The claim of the registered owner of any such Class "A" Bond shall be limited to the principal amount of the bonds of the Eighth Series issued and Outstanding on the basis of such Class "A" Bond.

(IX) Upon receipt by the Trustee from time to time of a written request or requests (stating that the Trustee holds an aggregate principal amount of Class "A" Bonds of the Fifty-fourth Series, designated "Fifty-fourth Series due April 1, 2005," issued under the Utah Mortgage and the Pacific Mortgage which exceeds the principal amount of bonds of the Eighth Series then Outstanding and stating the amount of such excess and the principal amount of any such Class "A" Bonds to be cancelled) executed by an Authorized Executive Officer of the Company, the Trustee shall return to the corporate trustee under the Utah Mortgage or corporate trustee under the Pacific Mortgage, as the case may be, for cancellation, a principal amount of Class "A" Bonds issued in the name of and held by the Trustee with respect to bonds of the Eighth Series not to exceed the excess of the principal amount of such Class "A" Bonds then so held over the principal amount of bonds of the Eighth Series then Outstanding. Upon cancellation of any such principal amount of Class "A" Bonds, the Trustee shall receive from the corporate trustee under the Utah Mortgage or corporate trustee under the Pacific Mortgage, as the case may be, a Class "A" Bond in the principal amount not so cancelled.

(X) The Trustee shall, within 30 days after any due date for the payment of interest or principal on bonds of the Eighth Series, with respect to which due date full payment has not been made, notify in writing (signed by the President, a Vice President, an Assistant Vice President or a Trust Officer) the trustees under each of the Utah Mortgage and Pacific Mortgage that interest or principal due and payable on such bonds has not been fully paid and the amount of funds required to make such payment. If after such notice is given the Company cures the nonpayment within the cure period permitted in the Mortgage, the Trustee shall, as soon as practicable, notify the corporate trustees under the Utah Mortgage and Pacific Mortgage of such cure.

## ARTICLE II

### Ninth Series of Bonds

SECTION 2.01. There shall be a series of bonds designated "Secured Medium-Term Notes, Series F" (herein sometimes referred to as the Ninth Series), each of which shall also bear the descriptive title "First Mortgage and Collateral Trust Bond," and the form thereof, which shall

be established by or pursuant to a Resolution, shall contain suitable provisions with respect to the matters hereinafter in this Section specified.

(I) Bonds of the Ninth Series shall mature on such date or dates not less than nine months nor more than 30 years from the date of issue as shall be set forth in or determined in accordance with a Resolution filed with the Trustee and shall be issued as fully registered bonds in the denomination of One Hundred Thousand Dollars and, at the option of the Company, in any multiple or multiples of Two Thousand Dollars in excess of One Hundred Thousand Dollars (the exercise of such option to be evidenced by the execution and delivery thereof).

The Company reserves the right to establish, at any time, by or pursuant to a Resolution filed with the Trustee, a form of coupon bond, and of appurtenant coupons, for the Ninth Series and to provide for exchangeability of such coupon bonds with the bonds of the Ninth Series issued hereunder in full registered form and to make all appropriate provisions for such purpose.

(II) Bonds of the Ninth Series shall bear interest at such rate or rates (which may either be fixed or variable), payable on such dates, and have such other terms and provisions not inconsistent with the Mortgage as may be set forth in or determined in accordance with a Resolution filed with the Trustee. Bonds of the Ninth Series shall be dated and shall accrue interest as provided in Section 2.06 of the Mortgage.

Interest payable on any bond of the Ninth Series and punctually paid or duly provided for on any interest payment date for such bond will be paid to the person in whose name the bond is registered at the close of business on the Record Date (as hereinafter specified) for such bond next preceding such interest payment date; provided, however, that the first payment of interest on any bond with an Issue Date (as hereinafter specified) between a Record Date and an interest payment date or on an interest payment date will be made on the interest payment date following the next succeeding Record Date to the registered owner on such next Record Date (unless the Company elects, in its sole discretion, to pay such interest on the first interest payment date after the Issue Date, in which case such interest will be paid to the person in whose

name the bond is originally issued); provided, further, that interest payable at maturity or upon earlier redemption will be payable to the person to whom principal shall be payable. The "Record Date" with respect to bonds of the Ninth Series of a designated interest rate and maturity shall be determined by or in accordance with a Resolution filed with the Trustee. "Issue Date" with respect to bonds of the Ninth Series of a designated interest rate and maturity shall mean the date of first authentication of bonds of such designated interest rate and maturity.

Any interest on any bond of the Ninth Series which is payable but is not punctually paid or duly provided for, on any interest payment date for such bond (herein called "Defaulted Interest"), shall forthwith cease to be payable to the registered owner on the relevant Record Date for the payment of such interest solely by virtue of such owner having been such owner; and such Defaulted Interest may be paid by the Company, at its election in each case, as provided in subsection (i) or (ii) below:

(i) The Company may elect to make payment of any Defaulted Interest on the bonds of the Ninth Series to the persons in whose names such bonds are registered at the close of business on a Special Record Date (as hereinafter defined) for the payment of such Defaulted Interest, which shall be fixed in the following manner: The Company shall, at least 30 days prior to the proposed date of payment, notify the Trustee in writing (signed by an Authorized Financial Officer of the Company) of the amount of Defaulted Interest proposed to be paid on each bond of the Ninth Series and the date of the proposed payment (which date shall be such as will enable the Trustee to comply with the next sentence hereof), and at the same time the Company shall deposit with the Trustee an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Trustee for such deposit on or prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the persons entitled to such Defaulted Interest as in this subsection provided and not to be deemed part of the Mortgaged and Pledged Property. Thereupon, the Trustee shall fix a record date (herein referred to as a "Special Record Date") for the payment of such Defaulted Interest which date shall be not more than 15 nor less than 10 days prior to the date of the proposed payment and not less than 10 days after the receipt by the Trustee

of the notice of the proposed payment. The Trustee shall promptly notify the Company of such Special Record Date and, in the name and at the expense of the Company, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first-class postage prepaid, to each registered owner of a bond of the Ninth Series at his address as it appears in the bond register not less than 10 days prior to such Special Record Date. Notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor having been mailed as aforesaid, such Defaulted Interest shall be paid to the persons in whose names the bonds of the Ninth Series are registered at the close of business on such Special Record Date and shall no longer be payable pursuant to the following subsection (ii).

(ii) The Company may make payment of any Defaulted Interest on the bonds of the Ninth Series in any other lawful manner not inconsistent with the requirements of any securities exchange on which such bonds may be listed and upon such notice as may be required by such exchange, if, after notice given by the Company to the Trustee of the proposed payment pursuant to this subsection, such payment shall be deemed practicable by the Trustee.

Subject to the foregoing provisions of this Section, each bond of the Ninth Series delivered under the Mortgage upon transfer of or in exchange for or in lieu of any other bond shall carry all the rights to interest accrued and unpaid, and to accrue, which were carried by such other bond and each such bond shall bear interest from such date, that neither gain nor loss in interest shall result from such transfer, exchange or substitution.

(III) The principal of and interest on each bond of the Ninth Series shall be payable at the office or agency of the Company in the Borough of Manhattan, The City of New York, in such coin or currency of the United States of America as at the time of payment is legal tender for public and private debts or in such other currency or currency unit as shall be determined by or in accordance with a Resolution filed with the Trustee.

(IV) Each bond of the Ninth Series may be redeemable prior to maturity at the option of the Company, as determined by or in accor-

dance with a Resolution filed with the Trustee. The Company may redeem any of the bonds of the Ninth Series which are redeemable and remain outstanding either in whole or from time to time in part, upon not less than 30 nor more than 60 days' notice in accordance with Section 12.02 of the Mortgage.

(V) Each bond of the Ninth Series may be subject to the obligation of the Company to prepay or purchase such bond at the option of the holder thereof, as determined by or in accordance with a Resolution filed with the Trustee.

(VI) Each bond of the Ninth Series may have such other terms as are not inconsistent with Section 2.03 of the Mortgage and as may be determined by or in accordance with a Resolution filed with the Trustee.

(VII) At the option of the registered owner, any bonds of the Ninth Series, upon surrender thereof for cancellation at the office or agency of the Company in the Borough of Manhattan, The City of New York, shall be exchangeable for a like aggregate principal amount of bonds of the same series of other authorized denominations.

(VIII) Bonds of the Ninth Series shall be transferable, subject to any restrictions thereon set forth in any such bond of the Ninth Series, upon the surrender thereof for cancellation, together with a written instrument of transfer in form approved by the registrar duly executed by the registered owner or by his duly authorized attorney, at the office or agency of the Company in the Borough of Manhattan, The City of New York. Upon any transfer or exchange of bonds of the Ninth Series, the Company may make a charge therefor sufficient to reimburse it for any tax or taxes or other governmental charge, as provided in Section 2.08 of the Mortgage, but the Company hereby waives any right to make a charge in addition thereto for any exchange or transfer of bonds of the Ninth Series.

(IX) After the execution and delivery of this Seventh Supplemental Indenture and upon compliance with the applicable provisions of the Mortgage and this Seventh Supplemental Indenture, it is contemplated that there shall be issued from time to time bonds of the Ninth Series in an aggregate principal amount not to exceed Five Hundred Million Dollars (\$500,000,000). Bonds of the Ninth Series shall be issued pro rata on

the basis of Class "A" Bonds of the Fifty-fifth Series, designated "First Mortgage Bond Medium-Term Notes, Series F," issued under each of the Utah Mortgage and the Pacific Mortgage and delivered to the Trustee. The claim of the registered owner of any such Class "A" Bond shall be limited to the principal amount of the bonds of the Ninth Series issued and Outstanding on the basis of such Class "A" Bond.

(X) Upon receipt by the Trustee from time to time of a written request or requests (stating that the Trustee holds an aggregate principal amount of Class "A" Bonds of the Fifty-fifth Series, designated "First Mortgage Bond Medium-Term Notes, Series F," issued under the Utah Mortgage and the Pacific Mortgage which exceeds the principal amount of bonds of the Ninth Series then Outstanding and stating the amount of such excess and the principal amount of any such Class "A" Bonds to be cancelled) executed by an Authorized Executive Officer of the Company, the Trustee shall return to the corporate trustee under the Utah Mortgage or corporate trustee under the Pacific Mortgage, as the case may be, for cancellation, a principal amount of Class "A" Bonds issued in the name of and held by the Trustee with respect to bonds of the Ninth Series not to exceed the excess of the principal amount of such Class "A" Bonds then so held over the principal amount of bonds of the Ninth Series then Outstanding. Upon cancellation of any such principal amount of Class "A" Bonds, the Trustee shall receive from the corporate trustee under the Utah Mortgage or corporate trustee under the Pacific Mortgage, as the case may be, a Class "A" Bond in the principal amount not so cancelled.

(XI) The Trustee shall, within 30 days after any due date for the payment of interest or principal on bonds of the Ninth Series, with respect to which due date full payment has not been made, notify in writing (signed by the President, a Vice President, an Assistant Vice President or a Trust Officer) the corporate trustees under each of the Utah Mortgage and Pacific Mortgage that interest or principal due and payable on such bonds has not been fully paid and the amount of funds required to make such payment. If after such notice is given the Company cures the nonpayment within the cure period permitted in the Mortgage, the Trustee shall, as soon as practicable, notify the corporate trustees under the Utah Mortgage and Pacific Mortgage of such cure.

**ARTICLE III****The Company Reserves the Right to Amend Provisions  
Regarding Properties Excepted from Lien of Mortgage**

SECTION 3.01. The Company reserves the right, without any consent or other action by holders of bonds of the Eighth Series or the Ninth Series, or any subsequent series, to make such amendments to the Mortgage, as heretofore amended and supplemented, as shall be necessary in order to amend the first proviso to the granting clause of the Mortgage, which proviso sets forth the properties excepted from the Lien of the Mortgage, to add a new exception (10) which shall read as follows:

“(10) allowances allocated to steam-electric generating plants owned by the Company or in which the Company has interests, pursuant to Title IV of the Clean Air Act Amendments of 1990, Pub. L. 101-549, Nov. 15, 1990, 104 Stat. 2399, 42 USC § 7651, *et seq.*, as now in effect or as hereafter supplemented or amended.”

**ARTICLE IV****Miscellaneous Provisions**

SECTION 4.01. The right, if any, of the Company to assert the defense of usury against a holder or holders of bonds of the Eighth Series or the Ninth Series or any subsequent series shall be determined only under the laws of the State of New York.

SECTION 4.02. The terms defined in the Mortgage shall, for all purposes of this Seventh Supplemental Indenture, have the meanings specified in the Mortgage.

SECTION 4.03. The Trustee hereby accepts the trusts hereby declared, provided, created or supplemented, and agrees to perform the same upon the terms and conditions herein and in the Mortgage, as hereby supplemented, set forth, including the following:

The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Seventh Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made by the Company solely. Each and every term and



condition contained in Article XIX of the Mortgage shall apply to and form part of this Seventh Supplemental Indenture with the same force and effect as if the same were herein set forth in full, with such omissions, variations and insertions, if any, as may be appropriate to make the same conform to the provisions of this Seventh Supplemental Indenture.

SECTION 4.04. Whenever in this Seventh Supplemental Indenture either of the parties hereto is named or referred to, this shall, subject to the provisions of Articles XVIII and XIX of the Mortgage, be deemed to include the successors and assigns of such party, and all the covenants and agreements in this Seventh Supplemental Indenture contained by or on behalf of the Company, or by or on behalf of the Trustee, shall, subject as aforesaid, bind and inure to the respective benefits of the respective successors and assigns of such parties, whether so expressed or not.

SECTION 4.05. Nothing in this Seventh Supplemental Indenture, expressed or implied, is intended, or shall be construed to confer upon, or to give to, any person, firm or corporation, other than the parties hereto and the holders of the bonds and coupons outstanding under the Mortgage, any right, remedy or claim under or by reason of this Seventh Supplemental Indenture or any covenant, condition, stipulation, promise or agreement hereof, and all the covenants, conditions, stipulations, promises and agreements in this Seventh Supplemental Indenture contained by or on behalf of the Company shall be for the sole and exclusive benefit of the parties hereto, and of the holders of the bonds and of the coupons outstanding under the Mortgage.

SECTION 4.06. This Seventh Supplemental Indenture shall be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

## ARTICLE V

Specific Description of Property  
(Added to Pacific Power System)

The following described properties of the Company, owned as of the date hereof, and used (or held for future development and use) in connection with the Pacific Power Division of the Company's electric utility systems, or for other purposes, as hereinafter indicated, respectively:

## A—HYDROELECTRIC GENERATING PLANTS

*A-3—Naches Hydroelectric Generating Plant*

The following described lands used in connection with the hydroelectric plant and project known as the Naches Project, located on the Naches River in the County of Yakima, State of Washington.

Lands in YAKIMA County, State of WASHINGTON:

*A-3 Item 12:* A tract of land in Section 36, Township 15 North, Range 16 East, Willamette Meridian, described as follows:

That part of the Southeast Quarter of the Northwest Quarter of said Section 36, lying south of Wapatox Canal (said canal being 75 feet wide and conveyed by Deed recorded in Volume 36 of Deeds, page 341) and north of northerly right of way of State Highway No. 5; EXCEPT that part lying west of a line measured 550 feet east of Wapatox Canal headgate and parallel to the west line of said subdivision, as shown on record of survey in Book 52 of surveys, Page 84, Records of Yakima County; AND EXCEPT that part lying easterly of the following described line: Commencing at the southeast corner of the Northwest Quarter of said Section 36; thence north  $0^{\circ} 15' 00''$  east, reference bearing along the east line of said subdivision, 702.54 feet; thence north  $89^{\circ} 45' 00''$  west, 479.74 feet; thence north  $11^{\circ} 37' 52''$  east, to the southerly right of way line of the Wapatox Canal and the point of beginning of said dividing line; thence south  $11^{\circ} 37' 52''$  west to the northerly right of way line of State Highway No. 5 and terminus of said dividing line.

## C—ELECTRIC SUBSTATIONS AND SWITCHING STATIONS

All of the following described real property in the States of Oregon and Idaho, used by the Company in connection with the operation and maintenance of the electric substations hereinafter designated:

### *C-418—Ruch Substation*

Lands in JACKSON County, State of OREGON

*C-418 Item:* A tract of land in Section 27, Township 38 South, Range 3 West, Willamette Meridian, described as follows:

BEGINNING at a point on the north line of the Medford-Provolt Highway, said point being south 0° 37' 20" west 2650.15 feet (record South 0° 21' west 2652.50 feet) and north 89° 37' 20" west 1242.42 feet (record north 89° 35' west) from the northeast corner of Donation Land Claim No. 38 in said Township and Range; thence north 89° 37' 20" west (record north 89° 35' west), along said Highway line, 180.60 feet to the southeast corner of tract described in Volume 360 Page 452 of the Deed Records of Jackson County; thence north 0° 21' east (record north 0° 25' east), along the east line of said tract, and its extension thereof, 435.60 feet; thence south 89° 37' 20" east 180.60 feet to the west line of tract described in Deed recorded as Instrument No. 66-01907 of the Official Records, said County and State; thence south 0° 20' 50" west (record south 0° 21' west), along the west line of said tract, 435.60 feet to the point of beginning; EXCEPTING THEREFROM the east 20.0 feet as conveyed to Don E. Ruddick by Deed recorded April 13, 1972, as No. 72-04556 of the Official Records of Jackson County.

### *C-419—Clark Fork Substation*

Lands in BONNER County, State of IDAHO

*C-419 Item:* A tract of land in Section 34, Township 56 North, Range 2 East, Boise Meridian, described as follows:

A portion of the Southwest Quarter of the Southeast Quarter in said Section 34, lying south and west of Highway 200 described as follows:

BEGINNING at the southeast corner of the Southwest Quarter of the Southeast Quarter of said Section 34; thence west along the southerly line a distance of 300 feet; thence due north a distance of 300 feet; thence due east a distance of 200 feet; thence due north to a point on the southwesterly right of way line of Highway 200; thence southeasterly along the southwesterly right of way line of Highway 200 to the east line of said Southwest Quarter of the Southeast Quarter of Section 34; thence south along said east line to the point of beginning.

#### H—OFFICE BUILDINGS

The following district office and service centers of the Company in the States of Oregon, California and Montana including the following described real property:

##### *H-43—Coos Bay Service Center*

In COOS County, State of OREGON

*H-43 Item:* Lots 1 to 12, inclusive, and Lots 38 to 49, inclusive, Block 19, Railroad Addition to Marshfield, together with the vacated portion of the alley adjoining which inured to said premises.

##### *H-44—Crescent City District Office*

In DEL NORTE County, State of CALIFORNIA

*H-44 Item:* That portion of Block 34 of the Roosevelt Subdivision according to the map thereof filed in the office of the County Recorder on April 26, 1929 in Book 2 of Maps, page 63, described as follows:

Lot 4 as shown on the parcel map filed in the Office of the County Recorder on December 8, 1977 in Book 3 of Parcel Maps, page 120.

*H-45—Libby District Office*

In LINCOLN County, State of MONTANA

*H-45 Item:* Lot 15, Block 14, Libby, according to the plat thereof on file in the office of the Clerk and Recorder.

**J—MISCELLANEOUS REAL ESTATE**

All of the following described real property located in the State of Oregon held for future use as transmission line rights of way, namely:

*J-35—Lands in DOUGLAS County, State of OREGON:*

*J-35 Item:* That portion of Lot 1, Block 5, Plat B, Sutherlin Land and Water Co., lying north of the Sutherlin-Coos Bay and Eastern Railroad Company right of way.

*J-36—Lands in JACKSON County, State of OREGON:*

*J-36 Item:* Commencing at a 2" iron pipe at the southwest corner of Section 20 in Township 36 South, Range 1 West of the Willamette Meridian; thence south 89° 46' 20" east along the south line of said Section 20, a distance of 50.0 feet; thence north 0° 18' 20" west, along the easterly right of way line of the County Road, 1864.80 feet to the true point of beginning; being the northwest corner of tract described in Volume 454, page 9 of the Deed Records of Jackson County; thence south 87° 41' east, along the north line of said tract, 500.0 feet; thence south 20° 47' west, parallel to the Crater Lake Highway as described in Volume 247, page 272, said Deed Records, a distance of 84.26 feet; thence north 87° 41' west, 469 feet to the easterly right of way line of the County Road; thence north 0° 18' 20" west, along said line 80.0 feet to the true point of beginning.

**ARTICLE VI**  
**Specific Description of Property**  
**(Added to Utah Power System)**

The following described properties of the Company, owned as of the date hereof, and used (or held for future development and use) in connection with the Utah Power Division of the Company's electric utility systems, or for other purposes, as hereinafter indicated, respectively:

**PARAGRAPH TWO**

**Substations, Switchyards and Switchracks**

*U2S00027 Moroni Substation Expansion*

Sanpete County, Utah

**PARCEL NO. 1**

Lot 3, Block 4, Plat "A", Moroni City Survey, being a part of the Southwest one-quarter of the Southeast one-quarter (SW/4 SE/4) of Section 9, Township 15 South, Range 3 East, Salt Lake Base and Meridian.

**PARCEL NO. 2**

Beginning at a point 90 feet North and 275 feet East from the Southwest corner of Moroni Survey as platted in Plot "A"; thence running North 164 feet; thence East and parallel with the South line of said Lot 3, a distance of 35 feet; thence a straight line in a Southwesterly direction a distance of 180 feet to the POINT OF BEGINNING.

*U2S00026 Jerusalem 138 kV Substation*

Sanpete County, Utah

Beginning at a point on the South line of Section 33, Township 14 South, Range 3 East, Salt Lake Base and Meridian, said point being East 1095.08 feet from the Southwest corner of said Section 33; thence the following bearings and distances along the existing right of way fence of State Highway 132; thence North 18°31'18" West 303.97 feet; thence North 15°48'04" West 457.04 feet; thence North 07°16'35" West 336.23 feet; thence North 07°24'09" West 162.45 feet; thence North 07°01'53" West 98.12 feet; thence departing said right of way fence East 1960.28 feet;

thence South 1320 feet to a point on the South line of said Section 33; thence along said South line West 1663.74 feet to the point of beginning.

*UI00044 Enoch Substation Expansion*

Iron County, Utah

A parcel of land being in the NW/4 of the NE/4 of Section 18, Township 35 South, Range 10 West, Salt Lake Base and Meridian, described as beginning at a point that is South 60°23'04" East 822.3 feet from the north one-quarter corner of said Section 18; thence South 0°01'06" West 180 feet; thence North 89°58'54" West 180 feet; thence South 0°01'06" West 25 feet; thence South 89°58'54" East 300 feet; thence North 0°01'06" East 205 feet; thence North 89°58'54" West 120 feet to the point of beginning.

**PARAGRAPH TEN**

**Miscellaneous Property**

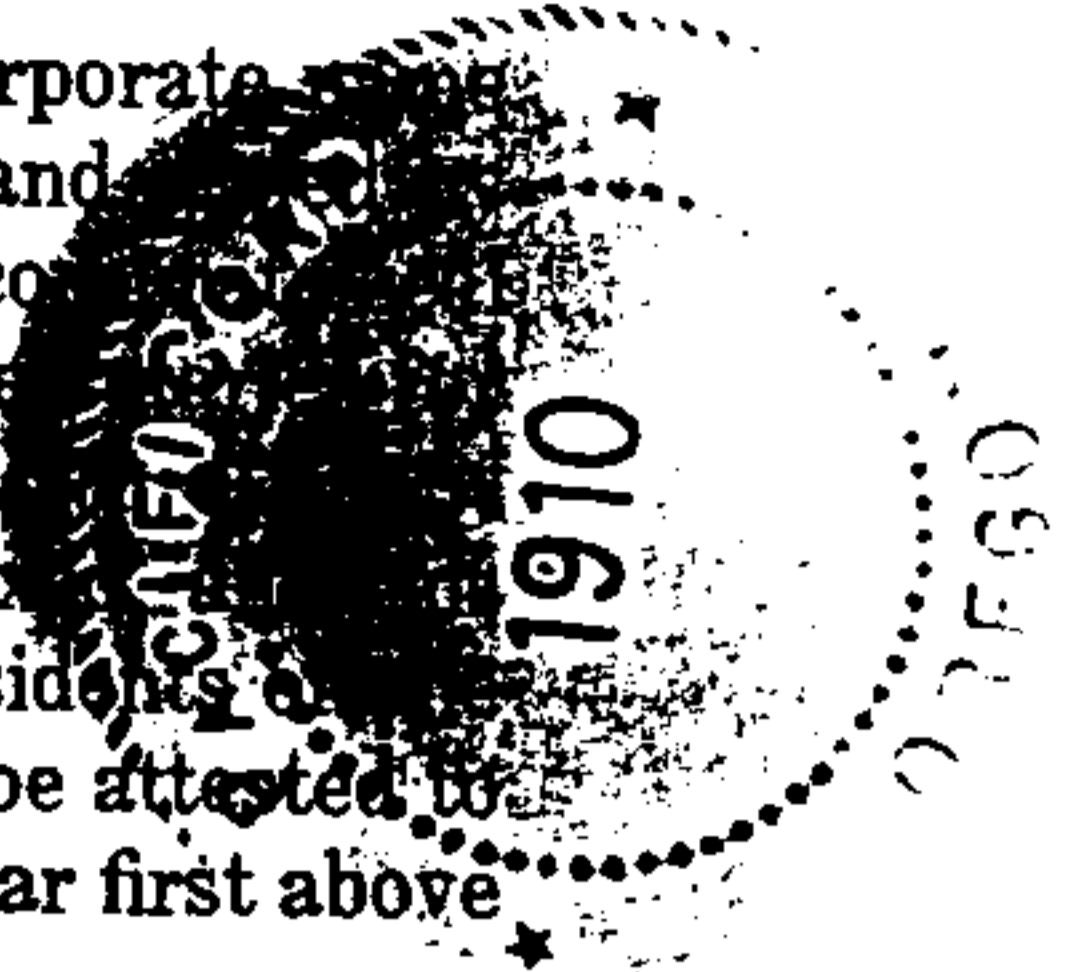
*U3W00299 Ogden Division Offices*

Weber County, Utah

Units Nos. 101 and 401 contained within the Ogden City Centre Condominium Project, as the same is identified in the Record of Survey Map thereof and in the Declaration of Condominium of the Ogden City Centre Condominium Project, as amended or supplemented; TOGETHER with the undivided ownership interest in said Project's Common Areas and Facilities that is appurtenant to said Units located in the following described real property:

Beginning at the Southwest Corner of Lot 5, Block 26, Plat "A", Ogden City Survey, Weber County, Utah; and running thence North 0°58'00" East along the West line of said Lot 5, 135.00 feet; thence South 89°02'00" East 132.196 feet to the West line of Canal Alley; thence South 0°58'00" West along said West line 135.00 feet to the South line of Block 26; thence North 89°02'00" West along said South line 132.196 feet to the point of beginning.

IN WITNESS WHEREOF, PACIFICORP has caused its corporate seal to be hereunto affixed, and this instrument to be signed and sealed by an Authorized Executive Officer of the Company, and its corporate seal to be attested to by its Secretary or one of its Assistant Secretaries, and in its behalf, and MORGAN GUARANTY TRUST COMPANY OF NEW YORK has caused its corporate name to be hereunto affixed, and this instrument to be signed and sealed by one of its Vice Presidents or one of its Assistant Vice Presidents, and its corporate seal to be attested to by one of its Assistant Secretaries, all as of the day and year first above written.



[SEAL]

PACIFICORP

By

*[Handwritten Signature]*  
 Vice President and Treasurer

Attest:

*[Handwritten Signature]*  
 Assistant Secretary

[SEAL]

MORGAN GUARANTY TRUST COMPANY OF NEW YORK as Trustee

By

*[Handwritten Signature]*  
 Vice President

Attest:

*[Handwritten Signature]*  
 Assistant Secretary





STATE OF OREGON }  
COUNTY OF MULTNOMAH } ss.:

On this 2<sup>d</sup> day of April, 1993, before me, LEE ANN PETRIE, a Notary Public in and for the State of Oregon, personally appeared ROBERT F. LANZ and JOHN M. SCHWEITZER, known to me to be a Vice President and an Assistant Secretary, respectively, of PacifiCorp, an Oregon corporation, who being duly sworn, stated that the seal affixed to the foregoing instrument is the corporate seal of said corporation and acknowledged this instrument to be the free, voluntary and in all respects duly and properly authorized act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunder set my hand and official seal the day and year first above written.



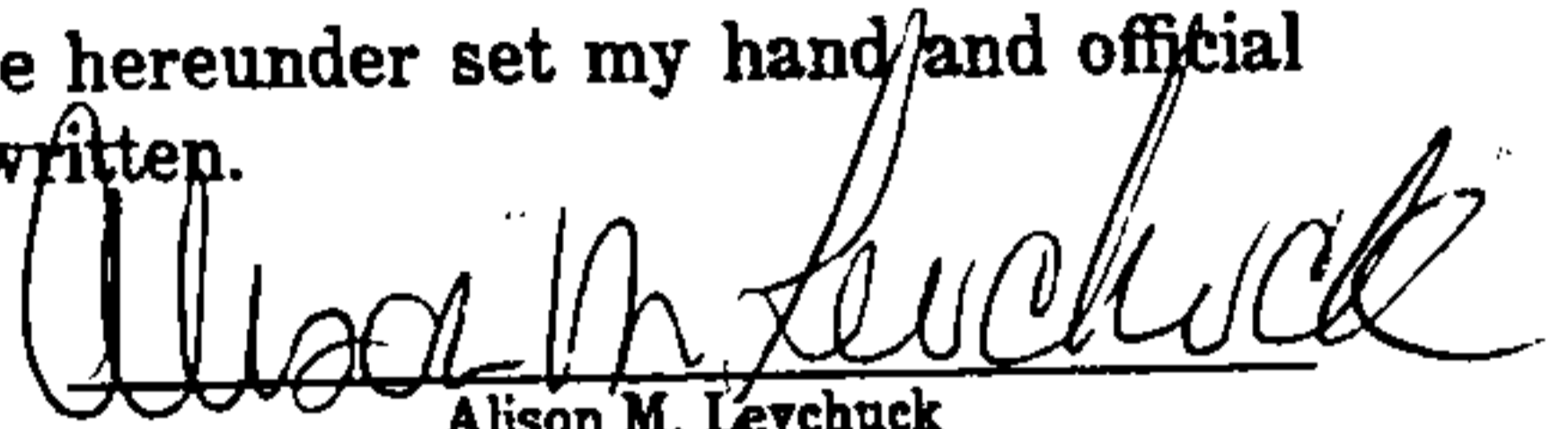
Lee Ann Petrie  
My Commission expires: April 16, 1996  
Residing at: Milwaukie, Oregon



STATE OF NEW YORK }  
COUNTY OF NEW YORK } ss.:

On this 2<sup>4</sup><sup>th</sup> day of March, 1993, before me, ALISON M. LEVCHUCK, a Notary Public in and for the State of New York, personally appeared M. CULHANE and MARY ELLEN McNULTY, known to me to be a Vice President and an Assistant Secretary, respectively, of Morgan Guaranty Trust Company of New York, a New York corporation, who being duly sworn, stated that the seal affixed to the foregoing instrument is the corporate seal of said corporation and acknowledged this instrument to be the free, voluntary and in all respects duly and properly authorized act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunder set my hand and official seal the day and year first above written.



Alison M. Levchuck  
Notary Public, State of New York  
No. 4997425  
Qualified in Nassau County  
Commission expires: June 8, 1994

[SEAL]



**PACIFICORP, an Oregon corporation**

to

**MORGAN GUARANTY TRUST COMPANY OF NEW YORK**  
(successor Corporate Trustee to The Chase Manhattan Bank)

*As Trustee under Utah Power &  
Light Company's Mortgage and  
Deed of Trust, Dated as of  
December 1, 1943*

**Fifty-Second Supplemental Indenture**

Dated as of March 15, 1993

Supplemental to Utah Power & Light Company's  
Mortgage and Deed of Trust  
Dated as of December 1, 1943

**This Instrument Grants a Security Interest by a Transmitting Utility  
This Instrument Contains After-Acquired Property Provisions**

**241475**

RECORDED	May 4	93	9:45AM
IN BOOK	57 mts	PAGE	218
FEE \$	48.00	COUNTY CLERK	
SUBLETTE COUNTY, PINEDALE, WYOMING			

*by Cathy Saxton*

RETURN TO:

PACIFIC POWER & LIGHT COMPANY  
PROPERTY MANAGEMENT DEPARTMENT  
920 S.W. SIXTH AVENUE, SUITE 1030  
PORTLAND, OR 97204-1256

## FIFTY-SECOND SUPPLEMENTAL INDENTURE

THIS INDENTURE, dated as of the fifteenth day of March, 1993 (hereinafter referred to as the "Fifty-second Supplemental Indenture") is made as a supplement to that certain Mortgage and Deed of Trust, dated as of December 1, 1943, as heretofore amended and supplemented (hereinafter referred to as the "Mortgage"), executed and delivered by Utah Power & Light Company, a Maine corporation that subsequently merged into Utah Power & Light Company, a Utah corporation (hereinafter referred to respectively as the "Maine Company" and the "Utah Company"; and hereinafter referred to collectively as the "Original Mortgagor").

This Fifty-second Supplemental Indenture is entered into by and between (a) PACIFICORP, a corporation of the State of Oregon into which the Original Mortgagor heretofore was merged, whose address is 700 NE Multnomah, Portland, Oregon 97232 (hereinafter referred to as the "Company"); and (b) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, a New York corporation whose address is 60 Wall Street, New York, New York 10260 (hereinafter referred to as "Corporate Trustee" or "Trustee").

WHEREAS, the Mortgage (including all indentures supplemental thereto) was recorded in the official records of the States of Colorado, Idaho, New Mexico, Utah and Wyoming and various counties within said states in which this Fifty-second Supplemental Indenture is to be recorded, and was filed as a financing statement in accordance with the Uniform Commercial Codes of each of said states; and

WHEREAS, the Maine Company executed, delivered, recorded and filed the First Supplemental Indenture through the Twenty-fifth Supplemental Indenture to the Mortgage, inclusively, and the Utah Company executed, delivered, recorded and filed subsequent Supplemental Indentures as follows:

	<u>Dated as of</u>		<u>Dated as of</u>
First	January 1, 1945	Sixth	October 1, 1950
Second	May 1, 1946	Seventh	October 1, 1951
Third	April 1, 1948	Eighth	October 1, 1952
Fourth	May 1, 1949	Ninth	May 1, 1954
Fifth	October 1, 1949	Tenth	September 1, 1955

	<u>Dated as of</u>		<u>Dated as of</u>
Eleventh	October 1, 1957	Twenty-eighth	November 1, 1976
Twelfth	September 1, 1960	Twenty-ninth	March 1, 1977
Thirteenth	June 1, 1962	Thirtieth	September 1, 1977
Fourteenth	April 1, 1963	Thirty-first	April 1, 1978
Fifteenth	August 1, 1964	Thirty-second	May 1, 1978
Sixteenth	March 1, 1968	Thirty-third	April 1, 1979
Seventeenth	December 1, 1969	Thirty-fourth	September 1, 1979
Eighteenth	April 1, 1970	Thirty-fifth	March 1, 1980
Nineteenth	March 1, 1971	Thirty-sixth	April 1, 1981
Twentieth	May 1, 1972	Thirty-seventh	December 1, 1981
Twenty-first	February 1, 1974	Thirty-eighth	July 1, 1982
Twenty-second	October 1, 1974	Thirty-ninth	December 1, 1982
Twenty-third	November 1, 1975	Fortieth	September 1, 1984
Twenty-fourth	February 1, 1976	Forty-first	October 1, 1986
Twenty-fifth	April 1, 1976	Forty-second	December 1, 1986
Twenty-sixth	August 31, 1976	Forty-third	May 1, 1987
Twenty-seventh	September 1, 1976	Forty-fourth	June 1, 1987;

and

WHEREAS, the Maine Company has heretofore issued, in accordance with the provisions of the Mortgage, bonds entitled and designated First Mortgage Bonds, of the First Series through the Twenty-ninth Series, inclusive, and the Utah Company has heretofore issued subsequent Series, all in the principal amounts as follows.

<u>Series</u>	<u>Due Date</u>	<u>Aggregate Principal Amount Issued</u>	<u>Aggregate Principal Amount Outstanding</u>
1. First—3¾%	1968	\$ 42,000,000	\$ 0
2. Second—2¾%	1976	32,000,000	0
3. Third—3½%	1978	3,000,000	0
4. Fourth—3%	1979	3,000,000	0
5. Fifth—2⅞%	10/1/1979	3,000,000	0
6. Sixth—2⅞%	1980	8,000,000	0
7. Seventh—3⅝%	1981	9,000,000	0
8. Eighth—3½%	1982	10,000,000	0
9. Ninth—3¼%	1984	15,000,000	0
10. Tenth—3⅝%	1985	15,000,000	0
11. Eleventh—5¼%	1987	15,000,000	0

<u>Series</u>	<u>Due Date</u>	<u>Aggregate Principal Amount Issued</u>	<u>Aggregate Principal Amount Outstanding</u>
12. Twelfth—4 $\frac{7}{8}$ %	1990	\$ 16,000,000	0
13. Thirteenth—4 $\frac{1}{2}$ %	1992	22,000,000	0
14. Fourteenth—4 $\frac{1}{2}$ %	1993	15,000,000	\$ 11,442,000
15. Fifteenth—4 $\frac{5}{8}$ %	1994	15,000,000	13,400,000
16. Sixteenth—7%	1998	20,000,000	16,000,000
17. Seventeenth—9 $\frac{1}{4}$ %	2000	30,000,000	0
18. Eighteenth—6 $\frac{1}{4}$ %	1976	35,000,000	0
19. Nineteenth—7 $\frac{1}{2}$ %	2002	25,000,000	20,310,000
20. Twentieth—6 $\frac{1}{8}$ %			
First Series	2004	14,000,000	13,540,000
21. Twenty-first—6 $\frac{1}{8}$ %			
Second Series	2004	11,000,000	9,665,000
22. Twenty-second—6 $\frac{1}{8}$ %			
Third Series	2004	16,000,000	15,460,000
23. Twenty-third—10 $\frac{1}{4}$ %	1983	40,000,000	0
24. Twenty-fourth—10 $\frac{1}{4}$ %	2005	60,000,000	0
25. Twenty-fifth—9%	2006	35,000,000	0
26. Twenty-sixth—8 $\frac{3}{4}$ %	4/1/2006	32,000,000	32,000,000
27. Twenty-seventh—8 $\frac{3}{8}$ %	9/1/2006	40,000,000	40,000,000
28. Twenty-eighth—6 $\frac{3}{8}$ %	11/1/2006	50,000,000	50,000,000
29. Twenty-ninth—8 $\frac{1}{2}$ %	3/1/2007	55,000,000	55,000,000
30. Thirtieth—8 $\frac{1}{4}$ %	9/1/2007	50,000,000	33,175,000
31. Thirty-first—5.90%	4/1/2008	42,000,000	42,000,000
32. Thirty-second—9 $\frac{1}{8}$ %	5/1/2008	50,000,000	0
33. Thirty-third—10 $\frac{1}{8}$ %	4/1/2009	35,000,000	0
34. Thirty-fourth—10 $\frac{1}{4}$ %	9/1/2009	65,000,000	0
35. Thirty-fifth—14 $\frac{3}{4}$ %	3/1/2010	60,000,000	0
36. Thirty-sixth—11 $\frac{1}{8}$ %			
First Series	4/1/2011	45,000,000	0
37. Thirty-seventh—11 $\frac{1}{8}$ %			
Second Series	4/1/2011	45,000,000	0
38. Thirty-eighth—16 $\frac{3}{8}$ %	12/1/2011	90,000,000	0
39. Thirty-ninth—13 $\frac{1}{2}$ %	7/1/2012	46,500,000	0
40. Fortieth—13%	12/1/2012	90,000,000	0
41. Forty-first—10.70%	9/1/2014	16,750,000	16,750,000
42. Forty-second—9 $\frac{3}{8}$ %	10/1/2016	170,000,000	0
43. Forty-third—8 $\frac{3}{4}$ %	12/1/2016	92,000,000	92,000,000

<u>Series</u>	<u>Due Date</u>	<u>Aggregate Principal Amount Issued</u>	<u>Aggregate Principal Amount Outstanding</u>
44. Forty-fourth—9 <sup>7</sup> / <sub>8</sub> %	5/1/2017	\$95,000,000	\$ 0
45. Forty-fifth—8 <sup>1</sup> / <sub>4</sub> % First Series	6/1/2017	46,500,000	46,500,000
46. Forty-sixth—8 <sup>5</sup> / <sub>8</sub> % Second Series	6/1/2017	16,400,000	16,400,000
47. Forty-seventh—8 <sup>5</sup> / <sub>8</sub> % Third Series	6/1/2017	8,300,000	8,300,000;

and

WHEREAS, the Utah Company entered into a Reorganization Agreement and Plan of Merger dated August 12, 1987, as amended, pursuant to which, among other things, the Utah Company was merged into the Company as of January 9, 1989, upon such terms as fully to preserve and in no respect to impair the Lien or security of the Mortgage or any of the rights or powers of the trustees or the bondholders thereunder; and

WHEREAS, pursuant to Article XVII of the Mortgage, the Company executed, delivered, recorded and filed its Forty-fifth Supplemental Indenture dated as of January 9, 1989, whereby the Company assumed and agreed to pay, duly and punctually, the principal of and interest on the bonds issued under the Mortgage, in accordance with the provisions of said bonds and coupons and the Mortgage, and agreed to perform and fulfill all the covenants and conditions of the Mortgage to be kept or performed by the Original Mortgagor, and whereby The Chase Manhattan Bank (National Association) was appointed Corporate Trustee in succession to Morgan Guaranty Trust Company of New York (formerly Guaranty Trust Company of New York), resigned, under the Mortgage, and C.J. Heinzelmann was appointed Co-Trustee in succession to W.A. Spooner, resigned, under the Mortgage; and

WHEREAS, the Company executed, delivered, recorded and filed additional Supplemental Indentures to the Mortgage as follows:

	<u>Dated as of</u>
Forty-sixth	March 31, 1989
Forty-seventh	December 29, 1989
Forty-eighth	March 31, 1991;

and

WHEREAS, pursuant to said Forty-eighth Supplemental Indenture, Morgan Guaranty Trust Company of New York was appointed Corporate Trustee in succession to The Chase Manhattan Bank (National Association), resigned, under the Mortgage and C.J. Heinzelmann (the "Resigning Co-Trustee") resigned as Co-Trustee under the Mortgage and all the right, title and powers of the Resigning Co-Trustee devolved upon the Corporate Trustee and its successors alone until such time as a successor to the Resigning Co-Trustee shall be appointed; and

WHEREAS, the Company executed, delivered, recorded and filed additional Supplemental Indentures to the Mortgage as follows:

	<u>Dated as of</u>
Forty-ninth	December 31, 1991
Fiftieth	March 15, 1992
Fifty-first	July 31, 1992;

and

WHEREAS, the Company has heretofore issued, in accordance with the provisions of the Mortgage, bonds entitled and designated First Mortgage Bonds, of the Series and in the principal amounts as follows:

<u>Series</u>	<u>Due Date</u>	<u>Aggregate Principal Amount Issued</u>	<u>Aggregate Principal Amount Outstanding</u>
48. Forty-eighth— Medium- Term Notes, Series A	various	\$125,000,000	\$125,000,000

<u>Series</u>	<u>Due Date</u>	<u>Aggregate Principal Amount Issued</u>	<u>Aggregate Principal Amount Outstanding</u>
49. Forty-ninth— Medium- Term Notes, Series B	various	\$100,000,000	\$ 95,000,000
50. Fiftieth— Medium- Term Notes, Series C	various	150,000,000	146,969,116
51. Fifty-first— Medium- Term Notes, Series D	various	125,000,000	125,000,000
52. Fifty-second— C-U	various	125,216,000	121,688,500
53. Fifty-third— Medium- Term Notes, Series E	various	250,000,000	250,000,000;

and

WHEREAS, in addition to the property described in the Mortgage, the Company has acquired certain other property, rights and interests in property; and

WHEREAS, Section 8 of the Mortgage provides that the form of each series of bonds (other than the First Series) issued thereunder and of the coupons to be attached to coupon bonds of such series shall be established by Resolution of the Board of Directors of the Company and that the form of such series, as established by said Board of Directors, shall



specify the descriptive title of the bonds and various other terms thereof, and may also contain such provisions not inconsistent with the provisions of the Mortgage as the Board of Directors may, in its discretion, cause to be inserted therein expressing or referring to the terms and conditions upon which such bonds are to be issued and/or secured under the Mortgage; and

WHEREAS, Section 130 of the Mortgage provides, among other things, that any power, privilege or right expressly or impliedly reserved to or in any way conferred upon the Company by any provision of the Mortgage, whether such power, privilege or right is in any way restricted or is unrestricted, may be in whole or in part waived or surrendered or subjected to any restriction if at the time unrestricted or to additional restriction if already restricted, and the Company may enter into any further covenants, limitations or restrictions for the benefit of any one or more series of bonds issued thereunder and provide that a breach thereof shall be equivalent to a default under the Mortgage, or the Company may cure any ambiguity contained therein or in any supplemental indenture or may establish the terms and provisions of any series of bonds other than the First Series, by an instrument in writing executed and acknowledged by the Company in such manner as would be necessary to entitle a conveyance of real estate to record in all of the states in which any property at the time subject to the Lien of the Mortgage shall be situated; and the Trustee is further authorized by said Section 130 to join with the Company in the execution of any such instrument or instruments, and such instrument, executed and acknowledged as aforesaid, shall be delivered to the Trustee and thereupon any modification of the provisions of the Mortgage therein set forth, authorized by said Section 130, shall be binding upon the parties to the Mortgage, their successors and assigns, and the holders of the bonds and coupons thereby secured; provided, however, anything therein contained to the contrary notwithstanding, said Section 130 shall not be construed to permit any act, waiver, surrender or restriction adversely affecting any bonds then Outstanding under the Mortgage; and

WHEREAS, in Section 42 of the Mortgage, the Original Mortgagor covenanted that it would execute and deliver such supplemental indenture or indentures and such further instruments and do such further acts as might be necessary or proper to carry out more effectually the purposes of the Mortgage and to make subject to the Lien of the Mortgage any

property thereafter acquired, made or constructed and intended to be subject to the Lien thereof, and to transfer to any new trustee or trustees or co-trustee or co-trustees, the estates, powers, instruments or funds held in trust thereunder; and

WHEREAS, the Company now desires to create two new series of bonds and (pursuant to Section 130 of the Mortgage) to add to its covenants and agreements contained in the Mortgage certain other covenants and agreements to be observed by it; and

WHEREAS, the execution and delivery by the Company of this Fifty-second Supplemental Indenture has been duly authorized by the Board of Directors by appropriate Resolutions;

NOW, THEREFORE, THIS INDENTURE WITNESSETH:

## ARTICLE I

### Granting Clauses

SECTION 1.01. The Company, in consideration of the premises and of One Dollar (\$1) to it duly paid by the Trustee at or before the ensealing and delivery of these presents, the receipt whereof is hereby acknowledged, and in further evidence of assurance of the estate, title and rights of the Trustee under the Mortgage and in order further to secure the payment of both the principal of and interest and premium, if any, on the bonds from time to time issued under the Mortgage, according to their tenor and effect, and the performance of all the provisions of the Mortgage (including any instruments supplemental thereto and any modification made as in the Mortgage provided) and of such bonds, and to confirm the Lien of the Mortgage on certain after-acquired property, hereby grants, bargains, sells, releases, conveys, assigns, transfers, mortgages, pledges, sets over and confirms (subject, however, to Excepted Encumbrances as defined in Section 6 of the Mortgage) unto Morgan Guaranty Trust Company of New York as Trustee under the Mortgage, and to its successor or successors in said trust, and to said Trustee and its successors and assigns forever, all property, real, personal and mixed acquired by the Company after the date of the Mortgage, subject to the provisions of Section 97 of the Mortgage and Section 2.02 of the Forty-fifth Supplemental Indenture thereto, of the kind or nature specifically mentioned in Paragraphs One through

Twelve, inclusive, of the Mortgage, or of any other kind or nature (except any herein or in the Mortgage expressly excepted), now owned, or, subject to the provisions of Section 97 of the Mortgage and Section 2.02 of the Forty-fifth Supplemental Indenture thereto, hereafter acquired by the Company (by purchase, consolidation, merger, donation, construction, erection or in any other way) and wheresoever situated, including the properties described in Article VI hereof, and including (without in anywise limiting or impairing by the enumeration of the same the scope and intent of the foregoing) all lands, power sites, flowage rights, water rights, water locations, water appropriations, ditches, flumes, reservoirs, reservoir sites, canals, raceways, dams, dam sites, aqueducts, and all other rights or means for appropriating, conveying, storing and supplying water; all rights of way and roads; all plants for the generation of electricity by steam, water and/or other power; all power houses, gas plants, street lighting systems, standards and other equipment incidental thereto, telephone, radio and television systems, air conditioning systems and equipment incidental thereto, water works, water systems, steam heat and hot water plants, substations, lines, service and supply systems, bridges, culverts, tracks, street and interurban railway systems, offices, buildings and other structures and equipment thereof; all machinery, engines, boilers, dynamos, electric, gas and other machines, regulators, meters, transformers, generators, motors, electrical, gas and mechanical appliances, conduits, cables, water, steam heat, gas or other pipes, mains and pipes, service pipes, fittings, valves and connections, pole and transmission lines, wires, cables, tools, implements, apparatus, furniture, chattels and choses in action; all municipal and other franchises, consents or permits; all lines for the transmission and distribution of electric current, gas, steam heat or water for any purpose, including towers, poles, wires, cables, pipes, conduits, ducts and all apparatus for use in connection therewith; all real estate, lands, easements, servitudes, licenses, permits, franchises, privileges, rights of way and other rights in or relating to real estate or the occupancy of the same and (except as herein or in the Mortgage expressly excepted) all the right, title and interest of the Company in and to all other property of like kind and character as herein described or of any other kind or character appertaining to and/or used and/or occupied and/or enjoyed in connection with any property herein or in the Mortgage described;

And the Company does hereby confirm that the Company will not cause or consent to a partition, either voluntarily or through legal pro-

ceedings, of property subject to the Lien of the Mortgage whether herein described or heretofore or hereafter acquired, in which its ownership shall be as a tenant in common, except as permitted by and in conformity with the provisions of the Mortgage and particularly of Article XII thereof;

TOGETHER WITH all and singular the tenements, hereditaments and appurtenances belonging or in anywise appertaining to the aforesaid property or any part thereof, with the reversion and reversions, remainder and remainders and (subject to the provisions of Section 67 of the Mortgage) the tolls, rents, revenues, issues, earnings, income, product and profits thereof, and all the estate, right, title and interest and claim whatsoever, at law as well as in equity, which the Company now has or (subject to the provisions of Section 97 of the Mortgage and Section 2.02 of the Forty-fifth Supplemental Indenture thereto) may hereafter acquire in and to the aforesaid property and franchises and every part and parcel thereof.

IT IS HEREBY AGREED by the Company that, subject to the provisions of Section 97 of the Mortgage and Section 2.02 of the Forty-fifth Supplemental Indenture thereto, all the property, rights and franchises acquired by the Company (by purchase, consolidation, merger, donation, construction, erection or in any other way) after the date hereof, except any herein or in the Mortgage expressly excepted, shall be and are as fully granted and conveyed hereby and by the Mortgage, and as fully embraced within the Lien of the Mortgage as if such property, rights and franchises were now owned by the Company and were specifically described herein or in the Mortgage and conveyed hereby or thereby;

Provided that the following are not and are not intended to be now or hereafter granted, bargained, sold, released, conveyed, assigned, transferred, mortgaged, pledged, set over or confirmed hereunder and are expressly excepted from the Lien and operation of the Mortgage, viz.: (1) cash, shares of stock, bonds, notes and other obligations and other securities not hereafter specifically pledged, paid, deposited, delivered or held under the Mortgage or covenanted so to be; (2) merchandise, equipment, materials or supplies held for the purpose of sale or other disposition in the usual course of business and fuel, oil and similar materials and supplies consumable in the operation of any of the properties of the Company; electric trolley coaches, rolling stock, buses, motor

coaches, automobiles and other vehicles; (3) bills, notes and accounts receivable, and all contracts, leases and operating agreements not specifically pledged under the Mortgage or covenanted so to be; the last day of the term of any lease or leasehold which may be or become subject to the Lien of the Mortgage; (4) electric energy, gas and other materials or products generated, manufactured, produced or purchased by the Company for sale, distribution or use in the ordinary course of its business; and (5) the Company's franchise to be a corporation; provided, however, that the property and rights expressly excepted from the Lien and operation of the Mortgage in the above subdivisions (2) and (3) shall (to the extent permitted by law) cease to be so excepted in the event and as of the date that the Trustee or a receiver or trustee shall enter upon and take possession of the Mortgaged and Pledged Property in the manner provided in Article XIV of the Mortgage by reason of the occurrence of a Default as defined in Section 75 thereof.

TO HAVE AND TO HOLD all such properties, real, personal and mixed, granted, bargained, sold, released, conveyed, assigned, transferred, mortgaged, pledged, set over or confirmed by the Company as aforesaid, or intended so to be, unto Morgan Guaranty Trust Company of New York as Trustee, and its successors and assigns forever;

IN TRUST NEVERTHELESS, for the same purposes and upon the same terms, trusts and conditions and subject to and with the same provisos and covenants as are set forth in the Mortgage, this Fifty-second Supplemental Indenture being supplemental to the Mortgage.

AND IT IS HEREBY COVENANTED by the Company that all the terms, conditions, provisos, covenants and provisions contained in the Mortgage shall affect and apply to the property hereinbefore described and conveyed, and to the estates, rights, obligations and duties of the Company and the Trustee under the Mortgage and the beneficiaries of the trust with respect to said property, and to the Trustee under the Mortgage and its successors in the trust, in the same manner and with the same effect as if the said property had been owned by the Company at the time of the execution of the Mortgage, and had been specifically and at length described in and conveyed to said Trustee by the Mortgage as a part of the property therein stated to be conveyed.

**ARTICLE III****Fifty-fourth Series of Bonds**

SECTION 2.01. There shall be series of bonds designated "Fifty-fourth Series due April 1, 2005" (herein sometimes referred to as the "Fifty-fourth Series"), each of which shall also bear the descriptive title First Mortgage Bond, and the form thereof, which shall be established by Resolution of the Board of Directors of the Company, shall contain suitable provisions with respect to the matters hereinafter in this Section specified. Bonds of the Fifty-fourth Series shall mature on the maturity date, and in principal amounts corresponding to the principal amounts, of first mortgage and collateral trust bonds designated "6¾% Series due April 1, 2005," issued under the Company's Mortgage and Deed of Trust, dated as of January 9, 1989, as amended and supplemented, to Morgan Guaranty Trust Company of New York, as trustee, on the basis of such bonds of the Fifty-fourth Series. Bonds of the Fifty-fourth Series shall be issued as fully registered bonds in the denomination of One Thousand Dollars and, at the option of the Company, in any multiple or multiples of One Thousand Dollars (the exercise of such option to be evidenced by the execution and delivery thereof); they shall bear no interest; and the principal of each such bond shall be payable at the office or agency of the Company in the Borough of Manhattan, The City of New York, in such coin or currency of the United States of America as at the time of payment is legal tender for public and private debts. Bonds of the Fifty-fourth Series shall be dated as in Section 10 of the Mortgage provided.

(I) Bonds of the Fifty-fourth Series shall be redeemable either at the option of the Company or pursuant to the requirements of the Mortgage, as supplemented (including, among other things, the provisions of Section 39 or 74 of the Mortgage or with the proceeds of released property pursuant to Section 71 of the Mortgage), in whole at any time, or in part from time to time, prior to maturity at a redemption price equal to 100.0% of the principal amount thereof.

(II) At the option of the registered owner, any bonds of the Fifty-fourth Series, upon surrender thereof for cancellation at the office or agency of the Company in the Borough of Manhattan, The City of New York, together with a written instrument of transfer whenever required by the Company duly executed by the registered owner or by his duly authorized attorney shall (subject to the

provisions of Section 12 of the Mortgage) be exchangeable for a like aggregate principal amount of bonds of the same series of other authorized denominations.

Bonds of the Fifty-fourth Series shall be transferable (subject to the provisions of Section 12 of the Mortgage and to the limitations set forth in this Fifty-second Supplemental Indenture), upon the surrender thereof for cancellation, together with a written instrument of transfer in form approved by the registrar duly executed by the registered owner or by his duly authorized attorney, at the office or agency of the Company in the Borough of Manhattan, The City of New York. Upon any transfer or exchange of bonds of the Fifty-fourth Series, the Company may make a charge therefor sufficient to reimburse it for any tax or taxes or other governmental charge, as provided in Section 12 of the Mortgage, but the Company hereby waives any right to make a charge in addition thereto for any exchange or transfer of bonds of the Fifty-fourth Series.

The Trustee may conclusively presume that the obligation of the Company to pay the principal of the bonds of the Fifty-fourth Series as the same shall become due and payable shall have been fully satisfied and discharged unless and until it shall have received a written notice from the trustee under the Company's Mortgage and Deed of Trust, dated as of January 9, 1989, as amended and supplemented, to Morgan Guaranty Trust Company of New York, as trustee, signed by the President, a Vice President, an Assistant Vice President or a Trust Officer of such trustee, stating that interest or principal due and payable on any bonds issued under said Mortgage and Deed of Trust has not been fully paid and specifying the amount of funds required to make such payment.

Bonds of the Fifty-fourth Series shall be initially issued in the name of Morgan Guaranty Trust Company of New York, as trustee under the Company's Mortgage and Deed of Trust, dated as of January 9, 1989, as amended and supplemented, and shall not be transferable, except to any successor trustee under said Mortgage and Deed of Trust.

After the execution and delivery of this Fifty-second Supplemental Indenture and upon compliance with the applicable provisions of the Mortgage, as supplemented, it is contemplated that there shall be issued bonds of the Fifty-fourth Series in an aggregate principal amount not to exceed Seventy-five Million Dollars (\$75,000,000).

**ARTICLE III****Fifty-fifth Series of Bonds**

**SECTION 3.01.** There shall be a series of bonds designated "First Mortgage Bond Medium-Term Notes, Series F" (herein sometimes referred to as the "Fifty-fifth Series"), each of which shall also bear the descriptive title First Mortgage Bond, and the form thereof, which shall be established by Resolution of the Board of Directors of the Company, shall contain suitable provisions with respect to the matters hereinafter in this Section specified. Bonds of the Fifty-fifth Series shall mature on the maturity date or dates, and in principal amounts corresponding to the principal amounts, of first mortgage and collateral first bonds designated "Secured Medium-Term Notes, Series F," issued under the Company's Mortgage and Deed of Trust, dated as of January 9, 1989, as amended and supplemented, to Morgan Guaranty Trust Company of New York, as trustee, on the basis of such bonds of the Fifty-fifth Series. Bonds of the Fifty-fifth Series shall be issued as fully registered bonds in the denomination of One Thousand Dollars and, at the option of the Company, in any multiple or multiples of One Thousand Dollars (the exercise of such option to be evidenced by the execution and delivery thereof); they shall bear no interest; and the principal of each such bond shall be payable at the office or agency of the Company in the Borough of Manhattan, The City of New York, in such coin or currency of the United States of America as at the time of payment is legal tender for public and private debts. Bonds of the Fifty-fifth Series shall be dated as in Section 10 of the Mortgage provided.

(I) Bonds of the Fifty-fifth Series shall be redeemable either at the option of the Company or pursuant to the requirements of the Mortgage, as supplemented (including, among other things, the provisions of Section 39 or 74 of the Mortgage or with the proceeds of released property pursuant to Section 71 of the Mortgage), in whole at any time, or in part from time to time, prior to maturity at a redemption price equal to 100.0% of the principal amount thereof.

(II) At the option of the registered owner, any bonds of the Fifty-fifth Series, upon surrender thereof for cancellation at the office or agency of the Company in the Borough of Manhattan, The City of New York, together with a written instrument of transfer whenever required by the Company duly executed by the registered owner or by his duly authorized attorney shall (subject to the



provisions of Section 12 of the Mortgage) be exchangeable for a like aggregate principal amount of bonds of the same series of other authorized denominations.

Bonds of the Fifty-fifth Series shall be transferable (subject to the provisions of Section 12 of the Mortgage and to the limitations set forth in this Fifty-second Supplemental Indenture), upon the surrender thereof for cancellation, together with a written instrument of transfer in form approved by the registrar duly executed by the registered owner or by his duly authorized attorney, at the office or agency of the Company in the Borough of Manhattan, The City of New York. Upon any transfer or exchange of bonds of the Fifty-fifth Series, the Company may make a charge therefor sufficient to reimburse it for any tax or taxes or other governmental charge, as provided in Section 12 of the Mortgage, but the Company hereby waives any right to make a charge in addition thereto for any exchange or transfer of bonds of the Fifty-fifth Series.

The Trustee may conclusively presume that the obligation of the Company to pay the principal of the bonds of the Fifty-fifth Series as the same shall become due and payable shall have been fully satisfied and discharged unless and until it shall have received a written notice from the trustee under the Company's Mortgage and Deed of Trust, dated as of January 9, 1989, as amended and supplemented, to Morgan Guaranty Trust Company of New York, as trustee, signed by the President, a Vice President, an Assistant Vice President or a Trust Officer of such trustee, stating that interest or principal due and payable on any bonds issued under said Mortgage and Deed of Trust has not been fully paid and specifying the amount of funds required to make such payment.

Bonds of the Fifty-fifth Series shall be initially issued in the name of Morgan Guaranty Trust Company of New York, as trustee under the Company's Mortgage and Deed of Trust, dated as of January 9, 1989, as amended and supplemented, and shall not be transferable, except to any successor trustee under said Mortgage and Deed of Trust.

After the execution and delivery of this Fifty-second Supplemental Indenture and upon compliance with the applicable provisions of the Mortgage, as supplemented, it is contemplated that there shall be issued from time to time bonds of the Fifty-fifth Series in an aggregate principal amount not to exceed Two Hundred and Fifty Million Dollars (\$250,000,000).

**ARTICLE IV****The Company Reserves the Right to Amend Provisions  
Regarding Properties Excepted from Lien of Mortgage**

SECTION 4.01. The Company reserves the right, subject to appropriate corporate action but without any consent or other action by holders of bonds of the Fifty-fourth Series or the Fifty-fifth Series, or any subsequently created series, to make such other amendments to the Mortgage, as heretofore amended and supplemented, as shall be necessary in order to amend the first proviso to the granting clause of the Mortgage, which proviso sets forth the properties excepted from the Lien of the Mortgage, to add a new exception (6) which shall read as follows:

“(6) allowances allocated to steam-electric generating plants owned by the Company or in which the Company has interests, pursuant to Title IV of the Clean Air Act Amendments of 1990, Pub. L. 101-549, Nov. 15, 1990, 104 Stat. 2399, 42 USC § 7651, *et seq.*, as now in effect or as hereafter supplemented or amended.”

**ARTICLE V****Miscellaneous Provisions**

SECTION 5.01. The right, if any, of the Company to assert the defense of usury against a holder or holders of bonds of the Fifty-fourth Series or the Fifty-fifth Series or any subsequent series shall be determined only under the laws of the State of New York.

SECTION 5.02. The terms defined in the Mortgage shall, for all purposes of this Fifty-second Supplemental Indenture, have the meanings specified in the Mortgage.

SECTION 5.03. The Trustee hereby accepts the trusts declared, provided, created or supplemented in the Mortgage and herein, and agrees to perform the same upon the terms and conditions set forth herein and in the Mortgage, and upon the following terms and conditions:

The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Fifty-second Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made by the Company solely. In general, each and every term and condition contained in Article XVIII of the Mortgage

shall apply to and form part of this Fifty-second Supplemental Indenture with the same force and effect as if the same were herein set forth in full, with such omissions, variations and insertions, if any, as may be appropriate to make the same conform to the provisions of the Fifty-second Supplemental Indenture.

SECTION 5.04. Whenever in this Fifty-second Supplemental Indenture any of the parties hereto is named or referred to, this shall, subject to the provisions of Articles XVII and XVIII of the Mortgage, be deemed to include the successors and assigns of such party, and all the covenants and agreements in this Fifty-second Supplemental Indenture contained by or on behalf of the Company, or by or on behalf of the Trustee, or either of them, shall, subject as aforesaid, bind and inure to the respective benefits of the respective successors and assigns of such parties, whether so expressed or not.

SECTION 5.05. Nothing in this Fifty-second Supplemental Indenture, expressed or implied, is intended, or shall be construed, to confer upon, or to give to any person, firm or corporation, other than the parties hereto and the holders of the bonds and coupons Outstanding under the Mortgage, any right, remedy or claim under or by reason of this Fifty-second Supplemental Indenture or any covenant, condition, stipulation, promise or agreement hereof, and all the covenants, conditions, stipulations, promises and agreements in this Fifty-second Supplemental Indenture contained by or on behalf of the Company shall be for the sole and exclusive benefit of the parties hereto, and of the holders of the bonds and coupons Outstanding under the Mortgage.

SECTION 5.06. This Fifty-second Supplemental Indenture shall be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

## ARTICLE VI

### Specific Description of Property

The following described properties of the Company, owned as of the date hereof, and used (or held for future development and use) in connection with the Utah Power Division of the Company's electric utility systems, or for other purposes, as hereinafter indicated, respectively:

## PARAGRAPH TWO

## Substations, Switchyards and Switchracks

*U2S00027 Moroni Substation Expansion*

Sanpete County, Utah

*PARCEL NO. 1*

Lot 3, Block 4, Plat "A", Moroni City Survey, being a part of the Southwest one-quarter of the Southeast one-quarter (SW/4 SE/4) of Section 9, Township 15 South, Range 3 East, Salt Lake Base and Meridian.

*PARCEL NO. 2*

Beginning at a point 90 feet North and 275 feet East from the Southwest corner of Moroni Survey as platted in Plot "A"; thence running North 164 feet; thence East and parallel with the South line of said Lot 3, a distance of 35 feet; thence a straight line in a Southwesterly direction a distance of 180 feet to the POINT OF BEGINNING.

*U2S00026 Jerusalem 138 kV Substation*

Sanpete County, Utah

Beginning at a point on the South line of Section 33, Township 14 South, Range 3 East, Salt Lake Base and Meridian, said point being East 1095.08 feet from the Southwest corner of said Section 33; thence the following bearings and distances along the existing right of way fence of State Highway 132; thence North  $18^{\circ} 31' 18''$  West 303.97 feet; thence North  $15^{\circ} 48' 04''$  West 457.04 feet; thence North  $07^{\circ} 16' 35''$  West 336.23 feet; thence North  $07^{\circ} 24' 09''$  West 162.45 feet; thence North  $07^{\circ} 01' 53''$  West 98.12 feet; thence departing said right of way fence East 1960.28 feet; thence South 1320 feet to a point on the South line of said Section 33; thence along said South line West 1663.74 feet to the point of beginning.

*UI00044 Enoch Substation Expansion*

Iron County, Utah

A parcel of land being in the NW/4 of the NE/4 of Section 18, Township 35 South, Range 10 West, Salt Lake Base and Meridi-

an, described as beginning at a point that is South 60°23'04" East 822.3 feet from the north one-quarter corner of said Section 18; thence South 0°01'06" West 180 feet; thence North 89°58'54" West 180 feet; thence South 0°01'06" West 25 feet; thence South 89°58'54" East 300 feet; thence North 0°01'06" East 205 feet; thence North 89°58'54" West 120 feet to the point of beginning.

**PARAGRAPH TEN**

**Miscellaneous Property**

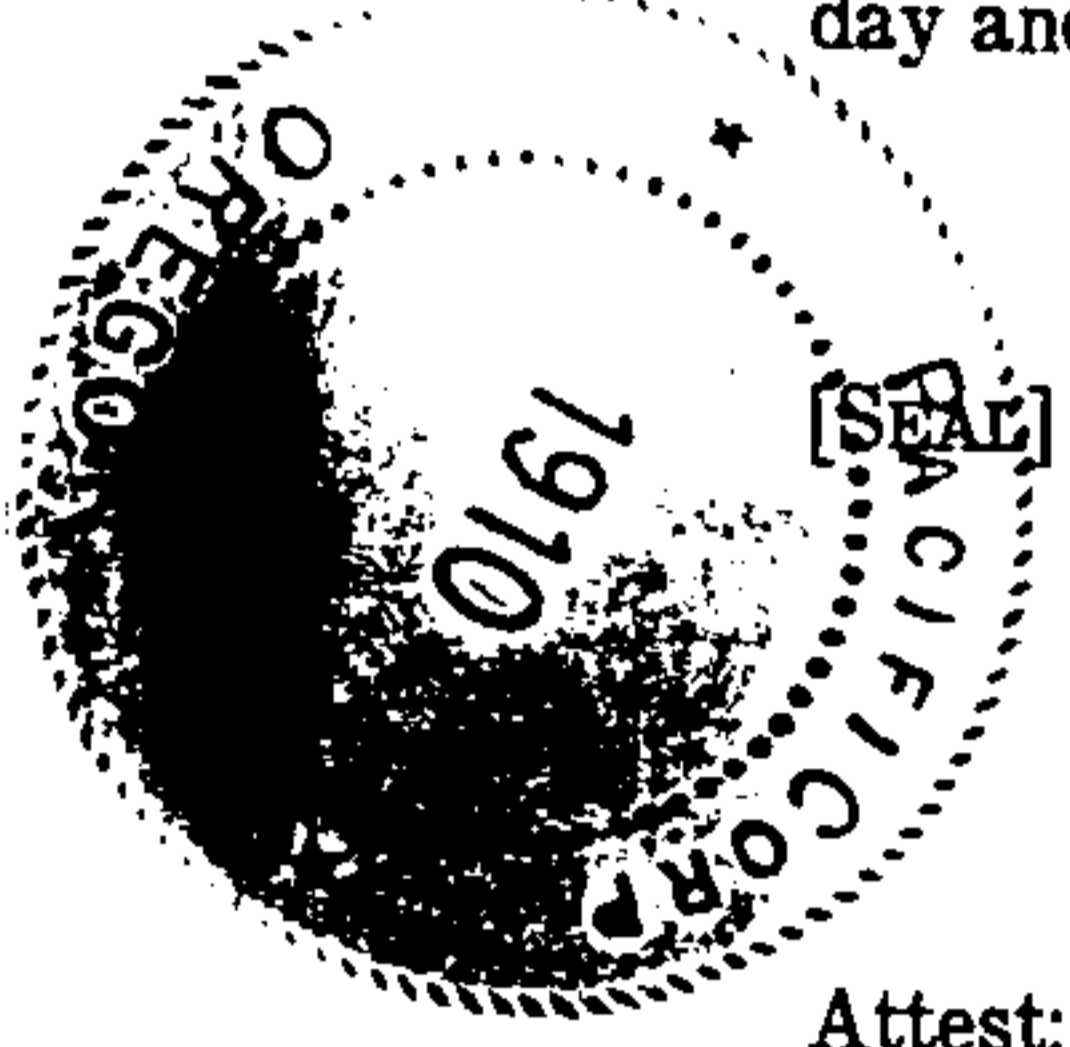
*U3W00299 Ogden Division Offices*

Weber County, Utah

Units Nos. 101 and 401 contained within the Ogden City Centre Condominium Project, as the same is identified in the Record of Survey Map thereof and in the Declaration of Condominium of the Ogden City Centre Condominium Project, as amended or supplemented; TOGETHER with the undivided ownership interest in said Project's Common Areas and Facilities that is appurtenant to said Units located in the following described real property:

Beginning at the Southwest Corner of Lot 5, Block 26, Plat "A", Ogden City Survey, Weber County, Utah; and running thence North 0°58'00" East along the West line of said Lot 5, 135.00 feet; thence South 89°02'00" East 132.196 feet to the West line of Canal Alley; thence South 0°58'00" West along said West line 135.00 feet to the South line of Block 26; thence North 89°02'00" West along said South line 132.196 feet to the point of beginning.

IN WITNESS WHEREOF, PACIFICORP has caused its corporate name to be hereunto affixed, and this instrument to be signed and sealed by one of its Vice Presidents, and its corporate seal to be attested to by its Secretary or one of its Assistant Secretaries; and MORGAN GUARANTY TRUST COMPANY OF NEW YORK, in acknowledgement of its acceptance of the trust hereby created, has caused its corporate name to be hereunto affixed, and this instrument to be signed and sealed by one of its Vice Presidents or one of its Assistant Vice Presidents, and its corporate seal to be attested to by one of its Assistant Secretaries; all as of the day and year first above written.



PACIFICORP

By [Signature]  
Vice President and Treasurer

Attest:

[Signature]  
Assistant Secretary



MORGAN GUARANTY TRUST COMPANY  
OF NEW YORK  
As Successor Corporate Trustee

By [Signature]  
Vice President

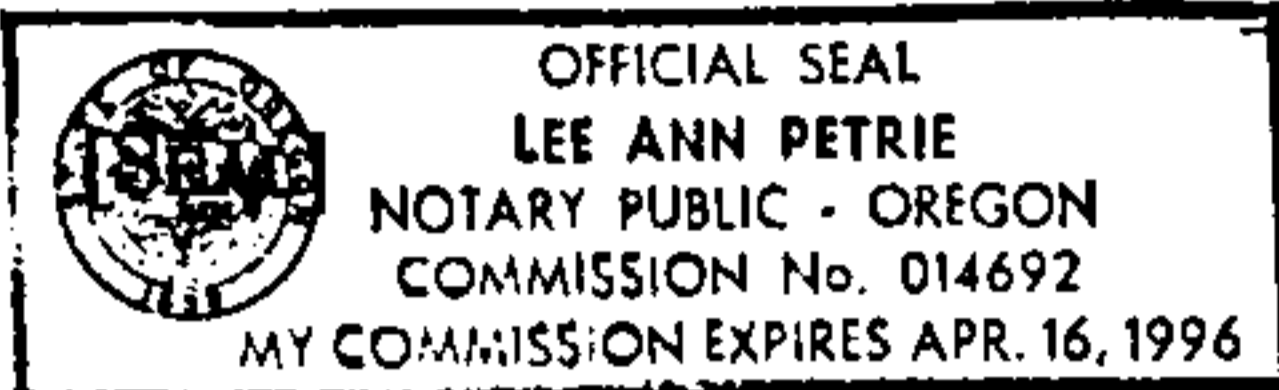
Attest:

[Signature]  
Assistant Secretary

STATE OF OREGON }  
COUNTY OF MULTNOMAH } SS.:

On this 2<sup>d</sup> day of April, 1993, before me, LEE ANN PETRIE, a Notary Public in and for the State of Oregon, personally appeared ROBERT F. LANZ and JOHN M. SCHWEITZER, known to me to be a Vice President and an Assistant Secretary, respectively, of PACIFICORP, an Oregon corporation, who being duly sworn, stated that the seal affixed to the foregoing instrument is the corporate seal of said corporation and acknowledged this instrument to be the free, voluntary and in all respects duly and properly authorized act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first above written.



Lee Ann Petrie  
My commission expires: April 16, 1996  
Residing at: Milwaukie, Oregon

STATE OF NEW YORK }  
COUNTY OF NEW YORK } SS.:

On this 29<sup>th</sup> day of March, 1993, before me, THOMAS J. COURTNEY, a Notary Public in and for the State of New York, personally appeared HELEN G. CHIN and CATHERINE F. DONOHUE, known to me to be a Vice President and Assistant Secretary, respectively, of MORGAN GUARANTY TRUST COMPANY OF NEW YORK, a New York corporation, who being duly sworn, stated that the seal affixed to the foregoing instrument is the corporate seal of said corporation and acknowledged this instrument to be the free, voluntary and in all respects duly and properly authorized act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first above written.

Thomas J. Courtney  
Notary Public, State of New York  
No. 24-4996233  
Qualified in Kings County  
Commission expires: May 11, 1994

[SEAL]



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**PACIFICORP, an Oregon corporation**  
to  
**MORGAN GUARANTY TRUST COMPANY OF NEW YORK**  
(successor Corporate Trustee to Bankers Trust Company)

*As Trustee under Pacific Power &  
Light Company's Mortgage and  
Deed of Trust, Dated as of  
July 1, 1947*

---

**Fiftieth Supplemental Indenture**

Dated as of March 15, 1993  
Supplemental to Pacific Power & Light Company's  
Mortgage and Deed of Trust  
Dated as of July 1, 1947

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**This Instrument Grants a Security Interest by a Transmitting Utility  
This Instrument Contains After-Acquired Property Provisions**

**241476**

RECORDED <u>May 4</u> 19 <u>93</u> 9:50am
IN BOOK <u>57 mg</u> PAGE <u>240</u>
FEES \$ <u>48.00</u> COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

*by Cathy Saxton*

RETURN TO:  
PACIFIC POWER & LIGHT COMPANY  
PROPERTY MANAGEMENT DEPARTMENT  
920 S.W. SIXTH AVENUE, SUITE 1030  
PORTLAND OR 97204-1256



## FIFTIETH SUPPLEMENTAL INDENTURE

THIS INDENTURE, dated as of the fifteenth day of March, 1993 (hereinafter referred to as the "Fiftieth Supplemental Indenture") is made as a supplement to that certain Mortgage and Deed of Trust, dated as of July 1, 1947, as heretofore amended and supplemented (hereinafter referred to as the "Mortgage"), executed and delivered by Pacific Power & Light Company, a Maine corporation that heretofore changed its name to PacifiCorp (hereinafter referred to as the "Original Mortgagor").

This Fiftieth Supplemental Indenture is entered into by and between (a) PACIFICORP, a corporation of the State of Oregon into which the Original Mortgagor heretofore was merged, whose address is 700 NE Multnomah, Portland, Oregon 97232 (hereinafter referred to as the "Company"); and (b) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, a New York corporation whose address is 60 Wall Street, New York, New York 10260 (hereinafter referred to as "Corporate Trustee" or "Trustee").

WHEREAS, the Mortgage (including all indentures supplemental thereto) was recorded in the official records of the States of California, Idaho, Montana, Oregon, Utah, Washington and Wyoming and various counties within said states in which this Fiftieth Supplemental Indenture is to be recorded, and was filed as a financing statement in accordance with the Uniform Commercial Codes of each of said states; and

WHEREAS, the Original Mortgagor executed, delivered, recorded and filed its Supplemental Indentures as follows:

	<u>Dated as of</u>		<u>Dated as of</u>
First	April 1, 1950	Tenth	July 1, 1958
Second	March 1, 1952	Eleventh	September 1, 1960
Third	September 1, 1952	Twelfth	June 22, 1961
Fourth	April 1, 1954	Thirteenth	April 1, 1962
Fifth	August 1, 1954	Fourteenth	December 1, 1962
Sixth	October 1, 1955	Fifteenth	April 1, 1963
Seventh	January 1, 1957	Sixteenth	August 1, 1963
Eighth	September 1, 1957	Seventeenth	October 1, 1964
Ninth	January 1, 1958	Eighteenth	October 1, 1965

	<u>Dated as of</u>		<u>Dated as of</u>
Nineteenth	December 15, 1967	Thirty-first	December 1, 1976
Twentieth	May 1, 1969	Thirty-second	January 1, 1977
Twenty-first	November 1, 1969	Thirty-third	November 1, 1977
Twenty-second	July 1, 1970	Thirty-fourth	April 1, 1979
Twenty-third	February 1, 1971	Thirty-fifth	October 1, 1980
Twenty-fourth	October 1, 1971	Thirty-sixth	March 1, 1981
Twenty-fifth	October 1, 1972	Thirty-seventh	October 15, 1981
Twenty-sixth	January 1, 1974	Thirty-eighth	August 1, 1982
Twenty-seventh	October 1, 1974	Thirty-ninth	April 1, 1983
Twenty-eighth	May 1, 1975	Fortieth	March 1, 1986
Twenty-ninth	January 1, 1976	Forty-first	July 1, 1986
Thirtieth	July 1, 1976	Forty-second	July 1, 1987;

and

WHEREAS, the Original Mortgagor has heretofore issued, in accordance with the provisions of the Mortgage, bonds entitled and designated First Mortgage Bonds, of the Series and in the principal amounts as follows:

<u>Series</u>	<u>Due Date</u>	<u>Aggregate Principal Amount Issued</u>	<u>Aggregate Principal Amount Outstanding</u>
1. First— $3\frac{1}{4}\%$	1977	\$ 38,000,000	0
2. Second— $3\%$	1980	9,000,000	0
3. Third— $3\frac{5}{8}\%$	1982	12,500,000	0
4. Fourth— $3\frac{3}{4}\%$	9/1/1982	7,500,000	0
5. Fifth— $3\frac{3}{8}\%$	1984	8,000,000	0
6. Sixth— $3\frac{1}{2}\%$	8/1/1984	30,000,000	0
7. Seventh— $3\frac{5}{8}\%$	1985	10,000,000	0
8. Eighth— $5\frac{3}{8}\%$	1987	12,000,000	0
9. Ninth— $5\frac{3}{4}\%$	9/1/1987	20,000,000	0
10. Tenth— $4\frac{1}{4}\%$	1988	15,000,000	0
11. Eleventh— $4\frac{3}{8}\%$	7/1/1988	20,000,000	0
12. Twelfth— $5\frac{1}{8}\%$	1990	20,000,000	0
13. Thirteenth— $4\frac{3}{4}\%$	1992	35,000,000	0
14. Fourteenth— $4\frac{1}{2}\%$	12/1/1992	32,000,000	0
15. Fifteenth— $3\frac{5}{8}\%$	11/1/1974	11,434,000	0
16. Sixteenth— $3\frac{5}{8}\%$	4/1/1978	4,500,000	0

Series	Due Date	Aggregate Principal Amount Issued	Aggregate Principal Amount Outstanding
17. Seventeenth— $3\frac{3}{8}\%$	8/1/1979	\$ 4,951,000	0
18. Eighteenth— $4\frac{1}{8}\%$	6/1/1981	5,849,000	0
19. Nineteenth— $4\frac{1}{8}\%$	10/1/1982	6,157,000	0
20. Twentieth— $3\frac{3}{4}\%$	3/1/1984	8,659,000	0
21. Twenty-first— $4\frac{3}{8}\%$	5/1/1986	14,454,000	0
22. Twenty-second— $4\frac{5}{8}\%$	1993	30,000,000	\$19,666,000
23. Twenty-third— $4\frac{5}{8}\%$	1994	30,000,000	20,261,000
24. Twenty-fourth—5%	1995	30,000,000	14,168,000
25. Twenty-fifth—8%	1999	25,000,000	21,057,000
26. Twenty-sixth— $8\frac{3}{4}\%$	11/1/1999	20,000,000	0
27. Twenty-seventh— $9\frac{5}{8}\%$	2000	25,000,000	0
28. Twenty-eighth— $7\frac{7}{8}\%$	2001	40,000,000	28,024,000
29. Twenty-ninth—8%	10/1/2001	35,000,000	25,882,000
30. Thirtieth— $7\frac{3}{4}\%$	2002	30,000,000	19,744,000
31. Thirty-first— $8\frac{3}{8}\%$	2004	60,000,000	52,695,000
32. Thirty-second— $9\frac{7}{8}\%$	1983	70,000,000	0
33. Thirty-third— $10\frac{3}{4}\%$	1990	60,000,000	0
34. Thirty-fourth—10%	2006	75,000,000	0
35. Thirty-fifth— $7\frac{3}{4}\%$	7/1/2006	35,000,000	0
36. Thirty-sixth— $8\frac{5}{8}\%$	12/1/2006	50,000,000	45,075,000
37. Thirty-seventh— $6\frac{3}{8}\%$	1/1/2007	17,000,000	8,190,000
38. Thirty-eighth— $8\frac{7}{8}\%$	11/1/2007	100,000,000	93,345,000
39. Thirty-ninth— $10\frac{1}{4}\%$	2009	100,000,000	0
40. Fortieth— $14\frac{3}{4}\%$	2010	50,000,000	0
41. Forty-first— $15\frac{5}{8}\%$	1991	75,000,000	0
42. Forty-second—18%	10/15/1991	100,000,000	0
43. Forty-third— Adjustable Rate	11/1/2002	50,000,000	13,234,000
44. Forty-fourth— $12\frac{5}{8}\%$	2013	100,000,000	0
45. Forty-fifth— $8\frac{5}{8}\%$	3/1/1996	80,000,000	0
46. Forty-sixth— $8\frac{1}{2}\%$	7/1/1996	75,000,000	0
47. Forty-seventh— $9\frac{3}{8}\%$	1997	50,000,000	50,000,000;

and

WHEREAS, the Original Mortgagor entered into a Reorganization Agreement and Plan of Merger dated August 12, 1987, as amended, pursuant to which, among other things, the Original Mortgagor was merged into the Company as of January 9, 1989, upon such terms as fully

to preserve and in no respect to impair the Lien or security of the Mortgage or any of the rights or powers of the trustees or the bondholders thereunder; and

WHEREAS, pursuant to Article XVI of the Mortgage, the Company executed, delivered, recorded and filed its Forty-third Supplemental Indenture dated as of January 9, 1989, whereby the Company assumed and agreed to pay, duly and punctually, the principal of and interest on the bonds issued under the Mortgage, in accordance with the provisions of said bonds and coupons and the Mortgage, and agreed to perform and fulfill all the covenants and conditions of the Mortgage to be kept or performed by the Original Mortgagor, and whereby Bankers Trust Company was appointed Corporate Trustee in succession to Morgan Guaranty Trust Company of New York, resigned, under the Mortgage, and James F. Conlan was appointed Co-Trustee in succession to R.E. Sparrow, resigned, under the Mortgage; and

WHEREAS, the Company executed, delivered, recorded and filed additional Supplemental Indentures to the Mortgage as follows:

Dated as of

Forty-fourth	March 31, 1989
Forty-fifth	December 29, 1989
Forty-sixth	March 31, 1991;

and

WHEREAS, pursuant to said Forty-sixth Supplemental Indenture, Morgan Guaranty Trust Company of New York was appointed Corporate Trustee in succession to Bankers Trust Company, resigned, under the Mortgage and James F. Conlan (the "Resigning Co-Trustee") resigned as Co-Trustee under the Mortgage and all the right, title and powers of the Resigning Co-Trustee devolved upon the Corporate Trustee and its successors alone until such time as a successor to the Resigning Co-Trustee shall be appointed; and

WHEREAS, the Company executed, delivered, recorded and filed additional Supplemental Indentures to the Mortgage as follows:

Dated as of

Forty-seventh	December 31, 1991
Forty-eighth	March 15, 1992
Forty-ninth	July 31, 1992;

and

WHEREAS, the Company has heretofore issued, in accordance with the provisions of the Mortgage, bonds entitled and designated First Mortgage Bonds, of the Series and in the principal amounts as follows:

<u>Series</u>	<u>Due Date</u>	<u>Aggregate Principal Amount Issued</u>	<u>Aggregate Principal Amount Outstanding</u>
48. Forty-eighth— Medium-Term Notes, Series A	various	\$125,000,000	\$125,000,000
49. Forty-ninth— Medium-Term Notes, Series B	various	100,000,000	95,000,000
50. Fiftieth— Medium-Term Notes, Series C	various	150,000,000	146,969,116
51. Fifty-first— Medium-Term Notes, Series D	various	125,000,000	125,000,000
52. Fifty-second— C-U	various	125,216,000	121,688,500
53. Fifty-third— Medium-Term Notes, Series E	various	250,000,000	250,000,000;

and

WHEREAS, in addition to the property described in the Mortgage, the Company has acquired certain other property, rights and interests in property; and

WHEREAS, Section 8 of the Mortgage provides that the form of each series of bonds (other than the First Series) issued thereunder and of the coupons to be attached to the coupon bonds, if any, of such series shall be established by Resolution of the Board of Directors of the Company; that the form of such series, as established by said Board of Directors, shall specify the descriptive title of the bonds and various other terms thereof; and that such series may also contain such provisions not inconsistent with the provisions of the Mortgage, as supplemented, as the Board of Directors may, in its discretion, cause to be inserted therein

expressing or referring to the terms and conditions upon which such bonds are to be issued and/or secured under the Mortgage; and

WHEREAS, Section 120 of the Mortgage provides, among other things, that any power, privilege or right expressly or impliedly reserved to or in any way conferred upon the Company by any provision of the Mortgage, whether such power, privilege or right is in any way restricted or is unrestricted, may (to the extent permitted by law) be in whole or in part waived or surrendered or subjected to any restriction if at the time unrestricted or to additional restriction if already restricted, and the Company may enter into any further covenants, limitations or restrictions for the benefit of any one or more series of bonds issued thereunder and provide that a breach thereof shall be equivalent to a default under the Mortgage, or the Company may cure any ambiguity contained therein, or in any supplemental indenture, or may (in lieu of establishment by Resolution as provided in Section 8 of the Mortgage) establish the terms and provisions of any series of bonds other than the First Series, by an instrument in writing executed and acknowledged by the Company in such manner as would be necessary to entitle a conveyance of real estate to record in all of the states in which any property at the time subject to the Lien of the Mortgage shall be situated; and the Trustee is further authorized by said Section 120 to join with the Company in the execution of such instrument or instruments, and such instrument, executed and acknowledged as aforesaid, shall be delivered to the Trustee, and thereupon any modification of the provisions of the Mortgage therein set forth, authorized by said Section 120, shall be binding upon the parties to the Mortgage, their successors and assigns, and the holders of the bonds and coupons thereby secured; provided, however, anything therein contained to the contrary notwithstanding, said Section 120 shall not be construed to permit any act, waiver, surrender or restriction adversely affecting any bonds then Outstanding under the Mortgage; and

WHEREAS, in Section 42 of the Mortgage the Original Mortgagor covenanted that it would execute and deliver such supplemental indenture or indentures and such further instruments and do such further acts as might be necessary or proper to carry out more effectually the purposes of the Mortgage and to make subject to the Lien of the Mortgage any property thereafter acquired, made or constructed and intended to be subject to the Lien thereof, and to transfer to any new trustee or trustees or co-trustee or co-trustees, the estates, powers, instruments or funds held in trust thereunder; and

WHEREAS, the Company now desires to create two new series of bonds and (pursuant to the provisions of Section 120 of the Mortgage) to add to its covenants and agreements contained in the Mortgage, as heretofore supplemented, certain other covenants and agreements to be observed by it; and

WHEREAS, the execution and delivery by the Company of this Fiftieth Supplemental Indenture has been duly authorized by the Board of Directors of the Company by appropriate Resolutions;

NOW, THEREFORE, THIS INDENTURE WITNESSETH:

## ARTICLE I Granting Clauses

The Company, in consideration of the premises and of One Dollar (\$1) to it duly paid by the Trustee at or before the ensembling and delivery of these presents, the receipt whereof is hereby acknowledged, and in further assurance of the estate, title and rights of the Trustee under the Mortgage and in order further to secure the payment of both the principal of and interest and premium, if any, on the bonds from time to time issued under the Mortgage, according to their tenor and effect, and the performance of all the provisions of the Mortgage (including any instruments supplemental thereto and any modification made as in the Mortgage provided) and of such bonds, and to confirm the Lien of the Mortgage on certain after-acquired property, hereby grants, bargains, sells, releases, conveys, assigns, transfers, mortgages, pledges, sets over and confirms (subject, however, to Excepted Encumbrances as defined in Section 6 of the Mortgage) unto Morgan Guaranty Trust Company of New York as Trustee under the Mortgage, and to its successor or successors in said trust, and to said Trustee and its successors and assigns forever, all property, real, personal and mixed acquired by the Company after the date of the Mortgage, subject to the provisions of subsection (I) of Section 87 of the Mortgage and Section 2.02 of the Forty-third Supplemental Indenture thereto, of the kind or nature specifically mentioned in Article XXI of the Mortgage or of any other kind or nature (except any herein or in the Mortgage expressly excepted) now owned, or, subject to the provisions of subsection (I) of Section 87 of the Mortgage and Section 2.02 of the Forty-third Supplemental Indenture there-

to, hereafter acquired by the Company (by purchase, consolidation, merger, donation, construction, erection or in any other way) and wheresoever situated, including the properties described in Article VI hereof, and including (without in anywise limiting or impairing by the enumeration of the same the scope and intent of the foregoing) all lands, power sites, flowage rights, water rights, water locations, water appropriations, ditches, flumes, reservoirs, reservoir sites, canals, raceways, dams, dam sites, aqueducts, and all other rights or means for appropriating, conveying, storing and supplying water; all rights of way and roads; all plants for the generation of electricity by steam, water and/or other power; all power houses, gas plants, street lighting systems, standards and other equipment incidental thereto, telephone, radio, television and air conditioning systems and equipment incidental thereto, water works, water systems, steam heat and hot water plants, substations, lines, service and supply systems, bridges, culverts, tracks, ice or refrigeration plants and equipment, offices, buildings and other structures and the equipment thereof; all machinery, engines, boilers, dynamos, electric, gas, and other machines, regulators, meters, transformers, generators, motors, electrical, gas and mechanical appliances, conduits, cables, water, steam heat, gas or other pipes, gas mains and pipes, service pipes, fittings, valves and connections, pole and transmission lines, wires, cables, tools, implements, apparatus, furniture and chattels; all franchises, consents or permits; all lines for the transmission and distribution of electric current, gas, steam heat or water for any purpose, including towers, poles, wires, cables, pipes, conduits, ducts and all apparatus for use in connection therewith; all real estate, lands, easements, servitudes, licenses, permits, franchises, privileges, rights of way and other rights in or relating to public or private property, real or personal, or the occupancy of such property and (except as herein or in the Mortgage expressly excepted) all right, title and interest the Company may now have or may hereafter acquire in and to any and all property of any kind or nature wheresoever situated;

And the Company does hereby confirm that the Company will not cause or consent to a partition, either voluntarily or through legal proceedings, of property subject to the Lien of the Mortgage whether herein described or heretofore or hereafter acquired, in which its ownership shall be as a tenant in common, except as permitted by and in conformity with the provisions of the Mortgage and particularly of Article XI thereof;



TOGETHER WITH and all and singular the tenements, hereditaments, prescriptions, servitudes and appurtenances belonging or in anywise appertaining to the aforementioned property or any part thereof, with the reversion and reversions, remainder and remainders and (subject to the provisions of Section 57 of the Mortgage) the tolls, rents, revenues, issues, earnings, income, product and profits thereof, and all the estate, right, title and interest and claim whatsoever, at law as well as in equity, which the Company now has or (subject to the provisions of subsection (I) of Section 87 of the Mortgage and Section 2.02 of the Forty-third Supplemental Indenture thereto) may hereafter acquire in and to the aforementioned property and franchises and every part and parcel thereof.

IT IS HEREBY AGREED by the Company that, subject to the provisions of subsection (I) of Section 87 of the Mortgage and Section 2.02 of the Forty-third Supplemental Indenture thereto, all the property, rights and franchises acquired by the Company (by purchase, consolidation, merger, donation, construction, erection or in any other way) after the date hereof, except any herein or in the Mortgage expressly excepted, shall be and are as fully granted and conveyed hereby and by the Mortgage, and as fully embraced within the Lien of the Mortgage, as if such property, rights and franchises were now owned by the Company and were specifically described herein or in the Mortgage and conveyed hereby or thereby;

Provided that the following are not and are not intended to be now or hereafter granted, bargained, sold, released, conveyed, assigned, transferred, mortgaged, pledged, set over or confirmed hereunder and are hereby expressly excepted from the Lien and operation of the Mortgage, viz.: (1) cash, shares of stock, bonds, notes and other obligations and other securities not hereafter specifically pledged, paid, deposited, delivered or held under the Mortgage or covenanted so to be; (2) merchandise, equipment, apparatus, materials or supplies held for the purpose of sale or other disposition in the usual course of business; fuel, oil and similar materials and supplies consumable in the operation of any of the properties of the Company; all aircraft, tractors, rolling stock, trolley coaches, buses, motor coaches, automobiles, motor trucks, and other vehicles and materials and supplies held for the purpose of repairing or replacing (in whole or part) any of the same; (3) bills, notes and accounts receivable, judgments, demands and choses in action, and all

contracts, leases and operating agreements not specifically pledged under the Mortgage or covenanted so to be; the Company's contractual rights or other interest in or with respect to tires not owned by the Company; (4) the last day of the term of any lease or leasehold which may be or become subject to the Lien of the Mortgage; (5) electric energy, gas, steam, water, ice and other materials or products generated, manufactured, stored, produced, purchased or acquired by the Company for sale, distribution or use in the ordinary course of its business; all timber, minerals, mineral rights and royalties and all Natural Gas and Oil Production Property, as defined in Section 4 of the Mortgage; and (6) the Company's franchise to be a corporation; provided, however, that the property and rights expressly excepted from the Lien and operation of the Mortgage in the above subdivisions (2) and (3) shall (to the extent permitted by law) cease to be so excepted in the event and as of the date that the Trustee or a receiver or trustee shall enter upon and take possession of the Mortgaged and Pledged Property in the manner provided in Article XIII of the Mortgage by reason of the occurrence of a Default as defined in Section 65 thereof.

TO HAVE AND TO HOLD all such properties, real, personal and mixed, granted, bargained, sold, released, conveyed, assigned, transferred, mortgaged, pledged, set over or confirmed by the Company as aforesaid, or intended so to be, unto the Morgan Guaranty Trust Company of New York as Trustee, and its successors and assigns forever;

IN TRUST NEVERTHELESS, for the same purposes and upon the same terms, trusts and conditions and subject to and with the same provisions and covenants as are set forth in the Mortgage, this Fiftieth Supplemental Indenture being supplemental to the Mortgage;

AND IT IS HEREBY COVENANTED by the Company that all the terms, conditions, provisos, covenants and provisions contained in the Mortgage shall affect and apply to the property hereinbefore described and conveyed, and to the estates, rights, obligations and duties of the Company and the Trustee under the Mortgage and the beneficiaries of the trust with respect to said property, and to the Trustee under the Mortgage and its successors in the trust, in the same manner and with the same effect as if the said property had been owned by the Company at the time of the execution of the Mortgage, and had been specifically and at length described in and conveyed to said Trustee by the Mortgage as a part of the property therein stated to be conveyed.

**ARTICLE II****Fifty-fourth Series of Bonds**

**SECTION 2.01.** There shall be a series of bonds designated "Fifty-fourth Series due April 1, 2005" (herein sometimes referred to as the "Fifty-fourth Series"), each of which shall also bear the descriptive title First Mortgage Bond, and the form thereof, which shall be established by Resolution of the Board of Directors of the Company, shall contain suitable provisions with respect to the matters hereinafter in this Section specified. Bonds of the Fifty-fourth Series shall mature on the maturity date, and in principal amounts corresponding to the principal amounts, of first mortgage and collateral trust bonds designated "6¾% Series due April 1, 2005," issued under the Company's Mortgage and Deed of Trust, dated as of January 9, 1989, as amended and supplemented, to Morgan Guaranty Trust Company of New York, as trustee, on the basis of such bonds of the Fifty-fourth Series. Bonds of the Fifty-fourth Series shall be issued as fully registered bonds in the denomination of One Thousand Dollars and, at the option of the Company, in any multiple or multiples of One Thousand Dollars (the exercise of such option to be evidenced by the execution and delivery thereof); they shall bear no interest; and the principal of each such bond shall be payable at the office or agency of the Company in the Borough of Manhattan, The City of New York, in such coin or currency of the United States of America as at the time of payment is legal tender for public and private debts. Bonds of the Fifty-fourth Series shall be dated as in Section 10 of the Mortgage provided.

(I) Bonds of the Fifty-fourth Series shall be redeemable either at the option of the Company or pursuant to the requirements of the Mortgage, as supplemented (including, among other things, the provisions of Sections 39, 64 or 87 of the Mortgage or with the Proceeds of Released Property), in whole at any time, or in part from time to time, prior to maturity at a redemption price equal to 100.0% of the principal amount thereof.

(II) At the option of the registered owner, any bonds of the Fifty-fourth Series, upon surrender thereof for cancellation at the office or agency of the Company in the Borough of Manhattan, The City of New York, shall be exchangeable for a like aggregate principal amount of bonds of the same series of other authorized denominations.

Bonds of the Fifty-fourth Series shall be transferable (subject to the provisions of Section 12 of the Mortgage and to the limitations set forth in this Fiftieth Supplemental Indenture), upon the surrender thereof for cancellation, together with a written instrument of transfer in form approved by the registrar duly executed by the registered owner or by his duly authorized attorney, at the office or agency of the Company in the Borough of Manhattan, The City of New York. Upon any transfer or exchange of bonds of the Fifty-fourth Series, the Company may make a charge therefor sufficient to reimburse it for any tax or taxes or other governmental charge, as provided in Section 12 of the Mortgage, but the Company hereby waives any right to make a charge in addition thereto for any exchange or transfer of bonds of the Fifty-fourth Series.

The Trustee may conclusively presume that the obligation of the Company to pay the principal of the bonds of the Fifty-fourth Series as the same shall become due and payable shall have been fully satisfied and discharged unless and until it shall have received a written notice from the trustee under the Company's Mortgage and Deed of Trust, dated as of January 9, 1989, as amended and supplemented, to Morgan Guaranty Trust Company of New York, as trustee, signed by the President, a Vice President, an Assistant Vice President or a Trust Officer of such trustee, stating that interest or principal due and payable on any bonds issued under said Mortgage and Deed of Trust has not been fully paid and specifying the amount of funds required to make such payment.

Bonds of the Fifty-fourth Series shall be initially issued in the name of Morgan Guaranty Trust Company of New York, as trustee under the Company's Mortgage and Deed of Trust, dated as of January 9, 1989, as amended and supplemented, and shall not be transferable, except to any successor trustee under said Mortgage and Deed of Trust.

After the execution and delivery of this Fiftieth Supplemental Indenture and upon compliance with the applicable provisions of the Mortgage, as supplemented, it is contemplated that there shall be issued bonds of the Fifty-fourth Series in an aggregate principal amount not to exceed Seventy-five Million Dollars (\$75,000,000).

### **ARTICLE III**

#### **Fifty-fifth Series of Bonds**

SECTION 3.01. There shall be a series of bonds designated "First Mortgage Bonds Medium-Term Notes, Series F" (herein sometimes re-

ferred to as the "Fifty-fifth Series"), each of which shall also bear the descriptive title First Mortgage Bond, and the form thereof, which shall be established by Resolution of the Board of Directors of the Company, shall contain suitable provisions with respect to the matters hereinafter in this Section specified. Bonds of the Fifty-fifth Series shall mature on the maturity date or dates, and in principal amounts corresponding to the principal amounts, of first mortgage and collateral trust bonds designated "Secured Medium-Term Notes, Series F," issued under the Company's Mortgage and Deed of Trust, dated as of January 9, 1989, as amended and supplemented, to Morgan Guaranty Trust Company of New York, as trustee, on the basis of such bonds of the Fifty-fifth Series. Bonds of the Fifty-fifth Series shall be issued as fully registered bonds in the denomination of One Thousand Dollars and, at the option of the Company, in any multiple or multiples of One Thousand Dollars (the exercise of such option to be evidenced by the execution and delivery thereof); they shall bear no interest; and the principal of each such bond shall be payable at the office or agency of the Company in the Borough of Manhattan, The City of New York, in such coin or currency of the United States of America as at the time of payment is legal tender for public and private debts. Bonds of the Fifty-fifth Series shall be dated as in Section 10 of the Mortgage provided.

(I) Bonds of the Fifty-fifth Series shall be redeemable either at the option of the Company or pursuant to the requirements of the Mortgage, as supplemented (including, among other things, the provisions of Sections 39, 64 or 87 of the Mortgage or with the Proceeds of Released Property), in whole at any time, or in part from time to time, prior to maturity at a redemption price equal to 100.0% of the principal amount thereof.

(II) At the option of the registered owner, any bonds of the Fifty-fifth Series, upon surrender thereof for cancellation at the office or agency of the Company in the Borough of Manhattan, The City of New York, shall be exchangeable for a like aggregate principal amount of bonds of the same series of other authorized denominations.

Bonds of the Fifty-fifth Series shall be transferable (subject to the provisions of Section 12 of the Mortgage and to the limitations set forth in this Fiftieth Supplemental Indenture), upon the surrender thereof for cancellation, together with a written instrument of transfer in form ap-

proved by the registrar duly executed by the registered owner or by his duly authorized attorney, at the office or agency of the Company in the Borough of Manhattan, The City of New York. Upon any transfer or exchange of bonds of the Fifty-fifth Series, the Company may make a charge therefor sufficient to reimburse it for any tax or taxes or other governmental charge, as provided in Section 12 of the Mortgage, but the Company hereby waives any right to make a charge in addition thereto for any exchange or transfer of bonds of the Fifty-fifth Series.

The Trustee may conclusively presume that the obligation of the Company to pay the principal of the bonds of the Fifty-fifth Series as the same shall become due and payable shall have been fully satisfied and discharged unless and until it shall have received a written notice from the trustee under the Company's Mortgage and Deed of Trust, dated as of January 9, 1989, as amended and supplemented, to Morgan Guaranty Trust Company of New York, as trustee, signed by the President, a Vice President, an Assistant Vice President or a Trust Officer of such trustee, stating that interest or principal due and payable on any bonds issued under said Mortgage and Deed of Trust has not been fully paid and specifying the amount of funds required to make such payment.

Bonds of the Fifty-fifth Series shall be initially issued in the name of Morgan Guaranty Trust Company of New York, as trustee under the Company's Mortgage and Deed of Trust, dated as of January 9, 1989, as amended and supplemented, and shall not be transferable, except to any successor trustee under said Mortgage and Deed of Trust.

After the execution and delivery of this Fiftieth Supplemental Indenture and upon compliance with the applicable provisions of the Mortgage, as supplemented, it is contemplated that there shall be issued bonds of the Fifty-fifth Series in an aggregate principal amount not to exceed Two Hundred and Fifty Million Dollars (\$250,000,000).

#### **ARTICLE IV**

##### **The Company Reserves the Right to Amend Provisions Regarding Properties Excepted from Lien of Mortgage**

**SECTION 4.01.** The Company reserves the right, without any consent or other action by holders of bonds of the Fifty-fourth Series or the Fifty-fifth Series, or any subsequent series, to make such amendments

to the Mortgage, as heretofore amended and supplemented, as shall be necessary in order to amend the first proviso to the granting clause of the Mortgage, which proviso sets forth the properties excepted from the Lien of the Mortgage, to add a new exception (7) which shall read as follows:

"(7) allowances allocated to steam-electric generating plants owned by the Company or in which the Company has interests, pursuant to Title IV of the Clean Air Act Amendments of 1990, Pub. L. 101-549, Nov. 15, 1990, 104 Stat. 2399, 42 USC § 7651, *et seq.*, as now in effect or as hereafter supplemented or amended."

## ARTICLE V

### Miscellaneous Provisions

SECTION 5.01. The right, if any, of the Company to assert the defense of usury against a holder or holders of bonds of the Fifty-fourth Series or the Fifty-fifth Series or any subsequent series shall be determined only under the laws of the State of New York.

SECTION 5.02. The terms defined in the Mortgage shall, for all purposes of this Fiftieth Supplemental Indenture, have the meanings specified in the Mortgage.

SECTION 5.03. The Trustee hereby accepts the trusts declared, provided, created or supplemented in the Mortgage and herein, and agrees to perform the same upon the terms and conditions set forth herein and in the Mortgage, and upon the following terms and conditions:

The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Fiftieth Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made by the Company solely. In general, each and every term and condition contained in Article XVII of the Mortgage shall apply to and form part of this Fiftieth Supplemental Indenture with the same force and effect as if the same were herein set forth in full, with such omissions, variations and insertions, if any, as may be appropriate to make the same conform to the provisions of this Fiftieth Supplemental Indenture.

SECTION 5.04. Whenever in this Fiftieth Supplemental Indenture any of the parties hereto is named or referred to, this shall, subject to the provisions of Articles XVI and XVII of the Mortgage, be deemed to

include the successors and assigns of such party, and all the covenants and agreements in this Fiftieth Supplemental Indenture contained by or on behalf of the Company, or by or on behalf of the Trustee, or either of them, shall, subject as aforesaid, bind and inure to the respective benefits of the respective successors and assigns of such parties, whether so expressed or not.

SECTION 5.05. Nothing in this Fiftieth Supplemental Indenture, expressed or implied, is intended, or shall be construed, to confer upon, or to give to, any person, firm or corporation, other than the parties hereto and the holders of the bonds and coupons Outstanding under the Mortgage, any right, remedy or claim under or by reason of this Fiftieth Supplemental Indenture or any covenant, condition, stipulation, promise or agreement hereof, and all the covenants, conditions, stipulations, promises and agreements in this Fiftieth Supplemental Indenture contained by or on behalf of the Company shall be for the sole and exclusive benefit of the parties hereto, and of the holders of the bonds and coupons Outstanding under the Mortgage.

SECTION 5.06. This Fiftieth Supplemental Indenture shall be executed in several counterparts each of which shall be an original and all of which shall constitute but one and the same instrument.

## ARTICLE VI

### Specific Description of Property

The following described properties of the Company, owned as of the date hereof, and used (or held for future development and use) in connection with the Pacific Power Division of the Company's electric utility systems, or for other purposes, as hereinafter indicated, respectively:

#### A—HYDROELECTRIC GENERATING PLANTS

##### A-3—Naches Hydroelectric Generating Plant

The following described lands used in connection with the hydroelectric plant and project known as the Naches Project, located on the Naches River in the County of Yakima, State of Washington.

Lands in YAKIMA County, State of WASHINGTON:

A-3 Item 12: A tract of land in Section 36, Township 15 North, Range 16 East, Willamette Meridian, described as follows:



That part of the Southeast Quarter of the Northwest Quarter of said Section 36, lying south of Wapatox Canal (said canal being 75 feet wide and conveyed by Deed recorded in Volume 36 of Deeds, Page 341) and north of northerly right of way of State Highway No. 5; EXCEPT that part lying west of a line measured 550 feet east of Wapatox Canal headgate and parallel to the west line of said subdivision, as shown on record of survey in Book 52 of surveys, Page 84, Records of Yakima County; AND EXCEPT that part lying easterly of the following described line: Commencing at the southeast corner of the Northwest Quarter of said Section 36; thence north  $0^{\circ} 15' 00''$  east, reference bearing along the east line of said subdivision, 702.54 feet; thence north  $89^{\circ} 45' 00''$  west, 479.74 feet; thence north  $11^{\circ} 37' 52''$  east, to the southerly right of way line of the Wapatox Canal and the point of beginning of said dividing line; thence south  $11^{\circ} 37' 52''$  west to the northerly right of way line of State Highway No. 5 and terminus of said dividing line.

### C—ELECTRIC SUBSTATIONS AND SWITCHING STATIONS

All of the following described real property in the States of Oregon and Idaho, used by the Company in connection with the operation and maintenance of the electric substations hereinafter designated:

#### C-418—Ruch Substation

Lands in JACKSON County, State of OREGON

C-418 Item: A tract of land in Section 27, Township 38 South, Range 3 West, Willamette Meridian, described as follows:

BEGINNING at a point on the north line of the Medford-Provolt Highway, said point being south  $0^{\circ} 37' 20''$  west 2650.15 feet (record South  $0^{\circ} 21'$  west 2652.50 feet) and north  $89^{\circ} 37' 20''$  west 1242.42 feet (record north  $89^{\circ} 35'$  west) from the northeast corner of Donation Land Claim No. 38 in said Township and Range; thence north  $89^{\circ} 37' 20''$  west (record north  $89^{\circ} 35'$  west), along said Highway line, 180.60 feet to the southeast corner of tract described in Volume 360 Page 452 of the Deed Records of Jackson County; thence north  $0^{\circ} 21'$  east (record north  $0^{\circ} 25'$  east), along the east line of said tract, and its ex-

tension thereof, 435.60 feet; thence south 89° 37' 20" east 180.60 feet to the west line of tract described in Deed recorded as Instrument No. 66-01907 of the Official Records, said County and State; thence south 0° 20' 50" west (record south 0° 21' west), along the west line of said tract, 435.60 feet to the point of beginning; EXCEPTING THEREFROM the east 20.0 feet as conveyed to Don E. Ruddick by Deed recorded April 13, 1972, as No. 72-04556 of the Official Records of Jackson County.

#### C-419—Clark Fork Substation

##### Lands in BONNER County, State of IDAHO

C-419 Item: A tract of land in Section 34, Township 56 North, Range 2 East, Boise Meridian, described as follows:

A portion of the Southwest Quarter of the Southeast Quarter in said Section 34, lying south and west of Highway 200 described as follows:

BEGINNING at the southeast corner of the Southwest Quarter of the Southeast Quarter of said Section 34; thence west along the southerly line a distance of 300 feet; thence due north a distance of 300 feet; thence due east a distance of 200 feet; thence due north to a point on the southwesterly right of way line of Highway 200; thence southeasterly along the southwesterly right of way line of Highway 200 to the east line of said Southwest Quarter of the Southeast Quarter of Section 34; thence south along said east line to the point of beginning.

#### H—OFFICE BUILDINGS

The following district office and service centers of the Company in the States of Oregon, California and Montana including the following described real property:

#### H-43—Coos Bay Service Center

##### In COOS County, State of OREGON

H-43 Item: Lots 1 to 12, inclusive, and Lots 38 to 49, inclusive, Block 19, Railroad Addition to Marshfield, together with the vacated portion of the alley adjoining which inured to said premises.

## H-44—Crescent City District Office

In DEL NORTE County, State of CALIFORNIA

H-44 Item: That portion of Block 34 of the Roosevelt Subdivision according to the map thereof filed in the office of the County Recorder on April 26, 1929 in Book 2 of Maps, page 63, described as follows:

Lot 4 as shown on the parcel map filed in the Office of the County Recorder on December 8, 1977 in Book 3 of Parcel Maps, page 120.

## H-45—Libby District Office

In LINCOLN County, State of MONTANA

H-45 Item: Lot 15, Block 14, Libby, according to the plat thereof on file in the office of the Clerk and Recorder.

### J-MISCELLANEOUS REAL ESTATE

All of the following described real property located in the State of Oregon held for future use as transmission line rights of way, namely:

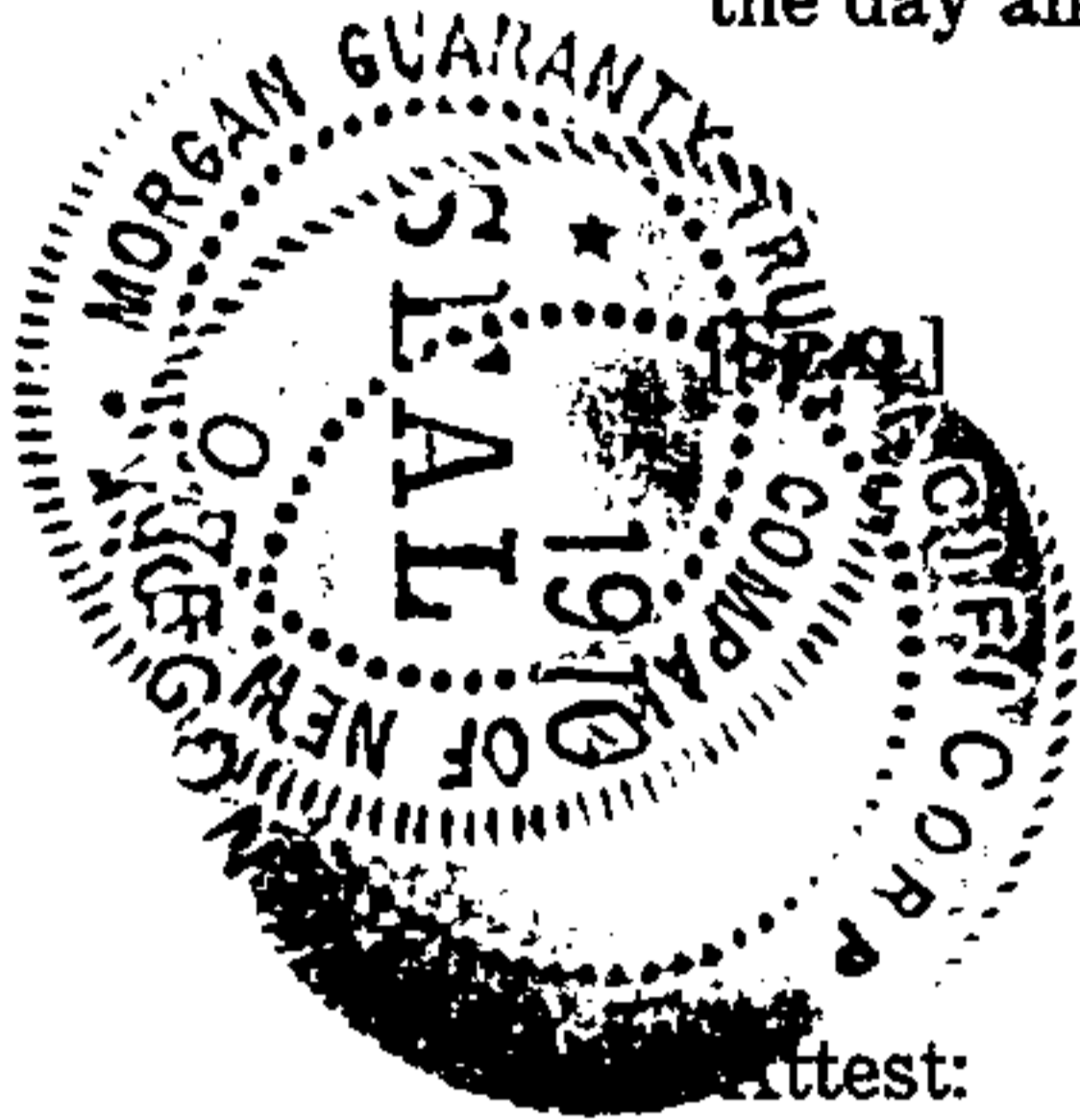
## J-35—Lands in DOUGLAS County, State of OREGON:

J-35 Item: That portion of Lot 1, Block 5, Plat B, Sutherlin Land and Water Co., lying north of the Sutherlin-Coos Bay and Eastern Railroad Company right of way.

## J-36—Lands in JACKSON County, State of OREGON:

J-36 Item: Commencing at a 2" iron pipe at the southwest corner of Section 20 in Township 36 South, Range 1 West of the Willamette Meridian; thence south 89° 46' 20" east along the south line of said Section 20, a distance of 50.0 feet; thence north 0° 18' 20" west, along the easterly right of way line of the County Road, 1864.80 feet to the true point of beginning; being the northwest corner of tract described in Volume 454, page 9 of the Deed Records of Jackson County; thence south 87° 41' east, along the north line of said tract, 500.0 feet; thence south 20° 47' west, parallel to the Crater Lake Highway as described in Volume 247, page 272, said Deed Records, a distance of 84.26 feet; thence north 87° 41' west, 469 feet to the easterly right of way line of the County Road; thence north 0° 18' 20" west, along said line 80.0 feet to the true point of beginning.

IN WITNESS WHEREOF, PACIFICORP has caused its corporate name to be hereunto affixed, and this instrument to be signed and sealed by one of its Vice Presidents, and its corporate seal to be attested to by its Secretary or one of its Assistant Secretaries; and MORGAN GUARANTY TRUST COMPANY OF NEW YORK has caused its corporate name to be hereunto affixed, and this instrument to be signed and sealed by one of its Vice Presidents or one of its Assistant Vice Presidents, and its corporate seal to be attested to by one of its Assistant Secretaries; all as of the day and year first above written.



Attest:

*John M. Schmitt*  
Assistant Secretary

PACIFICORP

By *[Signature]*  
Vice President and Treasurer

[SEAL]



Attest:

*Jana Daniels*  
Assistant Secretary

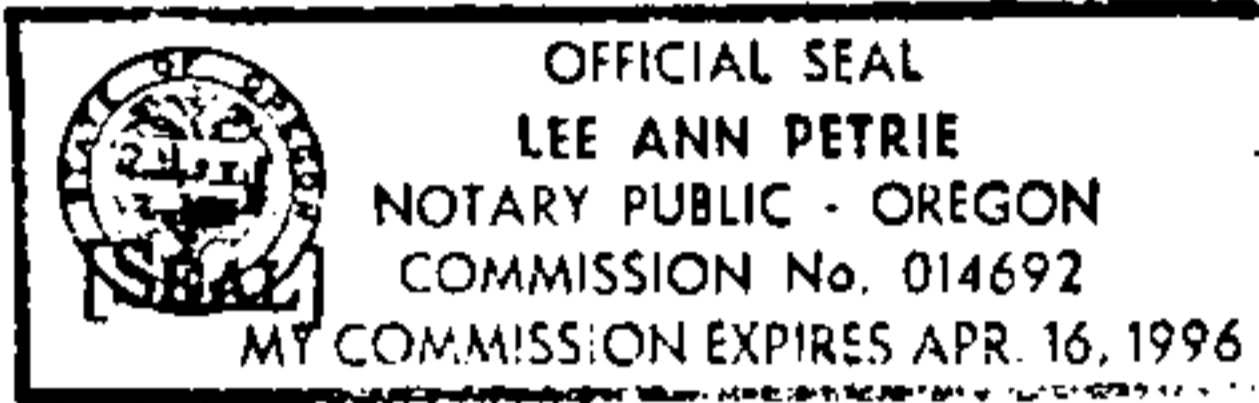
MORGAN GUARANTY TRUST COMPANY  
OF NEW YORK  
As Successor Corporate Trustee

By *Deena Lane*  
Vice President

STATE OF OREGON }  
COUNTY OF MULTNOMAH } ss.:

On this 2nd day of April, 1993, before me, LEE ANN PETRIE, a Notary Public in and for the State of Oregon, personally appeared ROBERT F. LANZ and JOHN M. SCHWEITZER, known to me or proven to me to be a Vice President and an Assistant Secretary, respectively, of PACIFICORP, an Oregon corporation, who being duly sworn, stated that the seal affixed to the foregoing instrument is the corporate seal of said corporation and acknowledged this instrument to be the free, voluntary and in all respects duly and properly authorized act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first above written.



*Lee Ann Petrie*

Lee Ann Petrie  
My commission expires: April 16, 1996  
Residing at: Milwaukie, Oregon

STATE OF NEW YORK }  
COUNTY OF NEW YORK } ss.:

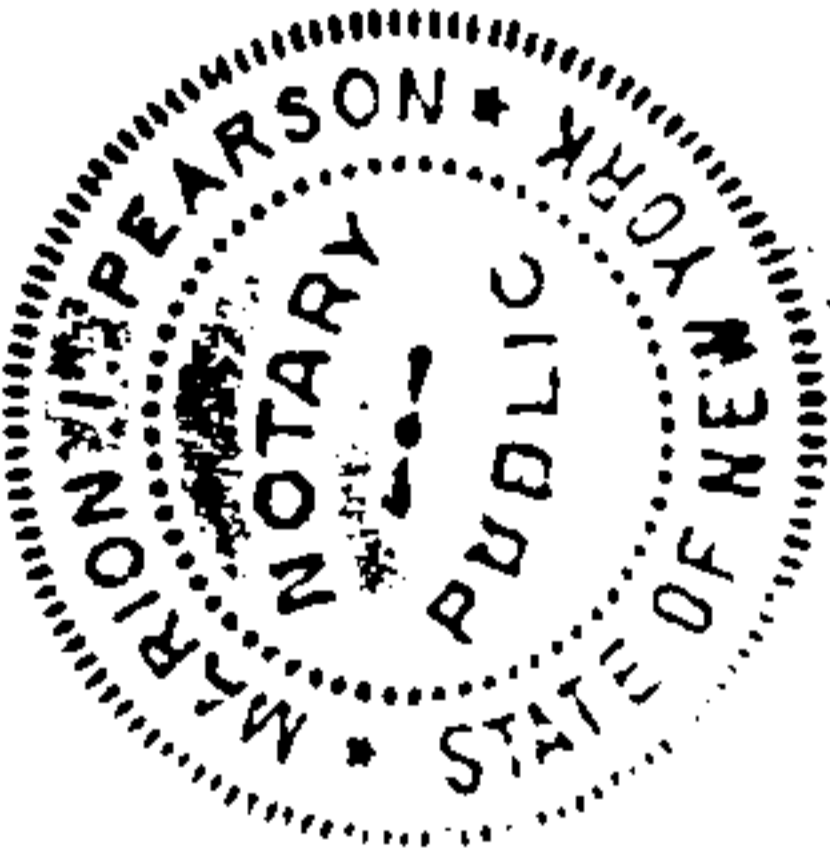
On this 29th day of March, 1993, before me, MARION I. PEARSON, a Notary Public in and for the State of New York, personally appeared NORMA R. PANE and DIANA M. HILS, known to me or proven to me to be a Vice President and an Assistant Secretary, respectively, of MORGAN GUARANTY TRUST COMPANY OF NEW YORK, a New York corporation, who being duly sworn, stated that the seal affixed to the foregoing instrument is the corporate seal of said corporation and acknowledged this instrument to be the free, voluntary and in all respects duly and properly authorized act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first above written.

[SEAL]

*Marion I. Pearson*

Marion I. Pearson  
Notary Public, State of New York  
No. 41-4964033  
Qualified in Queens County  
Certificate Filed in New York County  
Commission expires: March 19, 1994



[Space Above This Line For Recording Data]

# MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on APRIL 22,  
 1993. The mortgagor is DAVID S. BROWN  
 ("Borrower"). This Security Instrument is given to  
KEY BANK OF WYOMING, which is organized and existing  
 under the laws of THE STATE OF WYOMING and whose address is  
440 BUDD AVENUE, BIG PINEY, WYOMING 83113 ("Lender").  
 Borrower owes Lender the principal sum of NINE THOUSAND  
00 Dollars (U.S. \$ 9,000.00). This debt is evidenced by Borrower's note  
 dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not  
 paid earlier, due and payable on APRIL 22, 1998. This Security Instrument  
 secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and  
 modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this  
 Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and  
 the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following  
 described property located in SUBLETTE County, Wyoming:  
LOT 2, BLOCK 6 OF THE BALL SECOND ADDITION TO THE TOWN OF MARBLETON, SUBLETTE  
COUNTY, WYOMING

241492

RECORDED May 5, 93 11:40AM  
 IN BOOK 57 mtg PAGE 262  
 FEES \$ 12.00  
 COUNTY CLERK  
 SUBLETTE COUNTY, PINEDALE, WYOMING  
 by Cathy Saxton

which has the address of 710 East 4th Street Marbleton  
(Street) (City)  
 Wyoming 83113 ("Property Address");  
(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 and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. A charge assessed by Lender in connection with Borrower's entering into this Security Instrument to pay the cost of an independent tax reporting service shall not be a charge for purposes of the preceding sentence. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument.

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Security Instrument.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to late charges due under the Note; second, to prepayment charges due under the Note; third, to amounts payable under paragraph 2; fourth, to interest due; and last, to principal due.

4. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

7. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the insurance in effect until such time as a requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

8. **Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

9. **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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

10. **Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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.

11. **Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

12. **Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

13. **Legislation Affecting Lender's Rights.** If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

14. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

15. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

16. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

17. **Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. **Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.



19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.

21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

22. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

23. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- 2-4 Family Rider

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

*David S. Brown* (Seal)  
DAVID S. BROWN - Borrower

..... (Seal)  
- Borrower

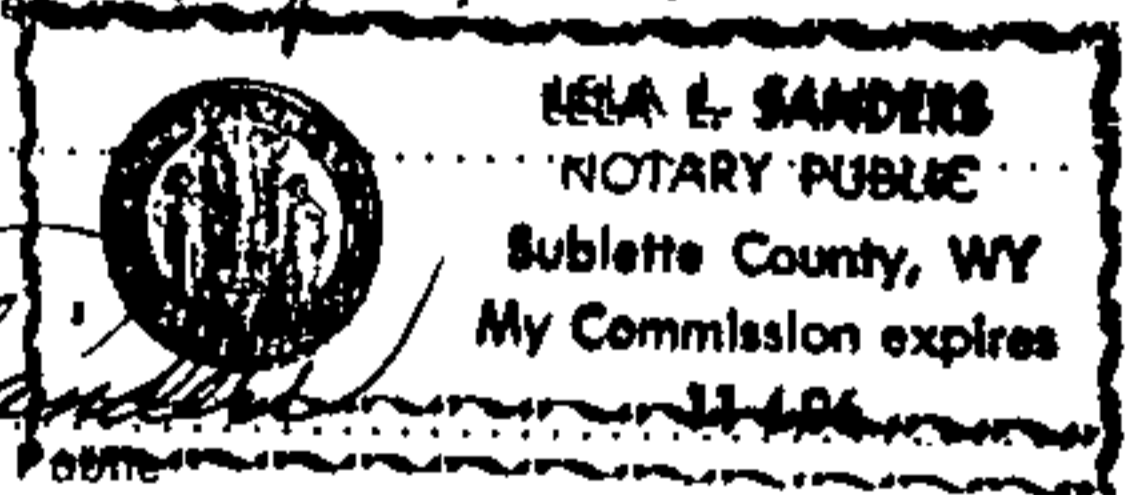
[Space Below This Line For Acknowledgment]

STATE OF WYOMING, *Sublette* County ss:

The foregoing instrument was acknowledged before me this *22<sup>nd</sup>*, *April*, *1993*

*David S. Brown*  
(person acknowledging)

My Commission expires:  
*November 4, 1996*

*Lela L. Sanders*  
Notary Public  


State

R15d BK 20 Rev pg 4 7-6-99

**MORTGAGE**

**\$50,000.00**

**MAY 1, 1993**

In the manner, and at the time hereinafter provided, after date, for value received, we the undersigned, KIRK J. HOOVER and PATRICIA L. HOOVER, husband and wife, hereinafter referred to as "Mortgagors," hereby promise to pay to ORVILLE L. HOOVER and SHARON M. HOOVER, husband and wife, hereinafter referred to as "Mortgagees," the sum of Fifty Thousand and NO/100 (\$50,000.00) Dollars in lawful money of the United States of America.

This note is payable as follows:

The principle balance of Fifty Thousand and NO/100 (\$50,000.00) Dollars together with interest at the rate of Seven (7%) per annum thereon shall be paid in 180 equal monthly installments of interest and principal of \$449.41 each. Payments of said monthly installments shall begin on 6/1/93 and continue in like amount on or before the same day of each and every month thereafter. Interest shall accrue on the principal amount from 5/1/93. All payments shall first be applied to accrued interest and then to principal as of the date received, until 6/1/08, when the full amount of the principal remaining unpaid shall be paid.

This note is for the following property located in Sublette County and State of Wyoming:

Township 34 North, Range 109 West of the 6th P.M., Sublette County, Wyoming;  
Section 29, Lot 1, Tract B.

Street Address: 139 Ehman Lane

In the event default be made in the payment of any installment of principal or interest when the same shall become due and such default continue unremedied for a period of ten (10) days, Mortgagees, their heirs and assigns, may, at their option, without notice, declare the full amount of principal to be immediately due and payable.

Mortgagors may pay the entire principal balance, or any portion thereof, at any time, interest on any additional sum so paid shall immediately cease, but monthly installments shall continue to be paid at the times and in the amounts as above provided until the whole of the principal sum, together with interest thereon, has been fully discharged.

Presentment for payment, notice of nonpayment, protest and notice of protest are hereby waived.

DATED this 5 day of May, 1993

Kirk Hoover  
KIRK J. HOOVER  
Patricia L Hoover  
PATRICIA L. HOOVER

STATE OF WYOMING )  
                                  ) ss.  
COUNTY OF SUBLETTE )

The foregoing MORTGAGE was acknowledged before me by KIRK J. HOOVER, this 5<sup>th</sup> day of May, 1993

Witness my hand and official seal.

Arae Jensen  
NOTARY PUBLIC

My Commission Expires: 10-18-93

STATE OF WYOMING )  
                                  ) ss.  
COUNTY OF SUBLETTE )

The foregoing MORTGAGE was acknowledged before me by PATRICIA L. HOOVER, this 5<sup>th</sup> day of May, 1993

Witness my hand and official seal.

Bethany A. Walker Higgins  
NOTARY PUBLIC

My Commission Expires: 4/24/96

**241495**

RECORDED May 5 93 3:00P.  
IN BOOK 57 Mortgage PAGE 266  
FEES \$10.00 Mary L. Bankford COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

BY: Carola Cheaney, deputy

241

AFTER RECORDING MAIL TO:

ROCKY MOUNTAIN BANK, Federal Savings Bank  
P.O. Box 1167  
Cheyenne, WY 82003-1167

RECORDED	May 7	93 1:30 P
IN BOOK	57	267
FEE \$	16.00	
COUNTY CLERK		
SUBLETTE COUNTY, PINEDALE, WYOMING		

*by Bethany A Higgins,*

LOAN NO. 008-1016663

[Space Above This Line For Recording Data]

### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on April 26, 1993 . The mortgagor is GREGORY WILLIAM CLARK and KATHRYN JO CLARK, HUSBAND AND WIFE

This Security Instrument is given to ROCKY MOUNTAIN BANK, Federal Savings Bank, ("Borrower").

which is organized and existing under the laws of THE UNITED STATES OF AMERICA , and whose address is P.O. Box 1167, Cheyenne, WY 82003-1167 ("Lender").

Borrower owes Lender the principal sum of Fifty Six Thousand Two Hundred Dollars and no/100 Dollars (U.S. \$ 56,200.00 ). This debt is

evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on May 1, 2023 . This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTE County, Wyoming:

LOT 32 OF THE MEADOW CANYON ESTATES, SUBLETTE COUNTY, WYOMING

which has the address of 41 2ND WEST ROAD BIG PINEY Wyoming 83113 ("Property Address"); [Street] [City] [Zip Code]

TOGETHER WITH all the Improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

*267*  
*Rtscl. BC 20 Rel. pg 122/9/9/99*  
*Assigned BK 60 mtg pg. 189*

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

**UNIFORM COVENANTS.** Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. §2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and

for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage as described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the periods that Lender requires) provided by

an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

17. **Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

**NON-UNIFORM COVENANTS.** Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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

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the sale to Borrower in the manner provided in paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

Witnesses:

*Gregory William Clark* (Seal)  
 GREGORY WILLIAM CLARK -Borrower  
 Social Security Number 375-62-4326

*Kathryn Jo Clark* (Seal)  
 KATHRYN JO CLARK -Borrower  
 Social Security Number 265-82-4508

\_\_\_\_\_  
 (Seal) \_\_\_\_\_ (Seal)  
 -Borrower -Borrower  
 Social Security Number \_\_\_\_\_ Social Security Number \_\_\_\_\_

[Space Below This Line For Acknowledgment]

STATE OF WYOMING,

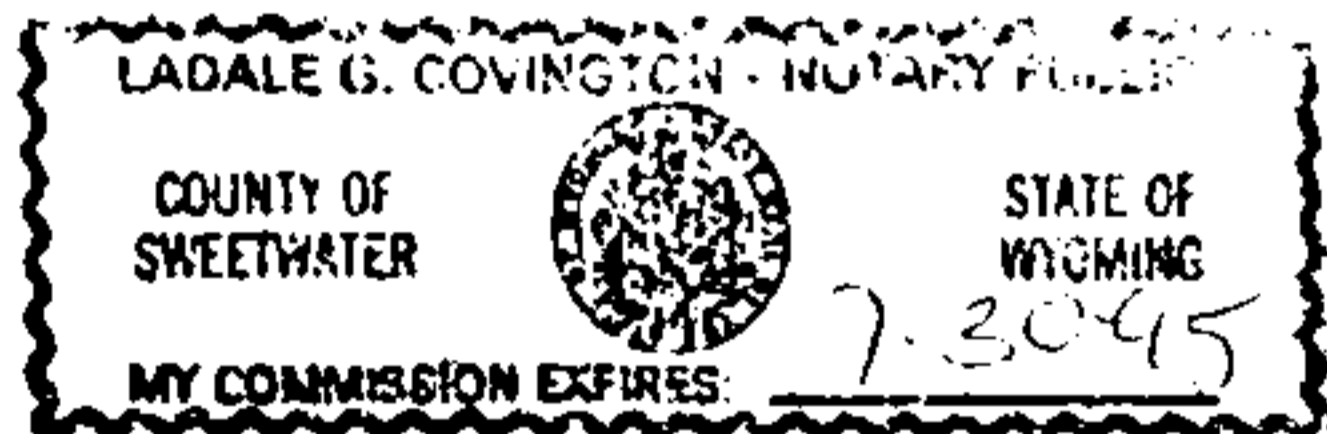
<sup>Sweetwater</sup>  
SWEETWATER County ss:

The foregoing instrument was acknowledged before me this 26th day of April, 1993 (date) by GREGORY WILLIAM CLARK and KATHRYN JO CLARK, HUSBAND AND WIFE

(person acknowledging)

*Ladale G. Covington*  
 Notary Public

My Commission expires: 7-30-95





Assignment of Mortgage (Corporation)



\*\*\*\*\*

KNOW ALL MEN BY THESE PRESENTS: That the WALICK AND VOLK, INC.

a corporation, organized and doing business under the laws of the State of WYOMING, and having its principal office at CHEYENNE in said State, in pursuance of a resolution of the directors of said company, passed on the 30th day of March, 1993, of the first part, in consideration of the sum of Fifty Nine Thousand Four Hundred Dollars and no/100 Dollars to its in hand paid by Fleet Mortgage Corp whose address is c/o 11200 West Parkland Avenue Milwaukee, WI 53224 of the second part, the receipt whereof is hereby acknowledged, has sold, and by these presents do sell, assign, and transfer unto the said part y of the second part a certain Indenture of Mortgage bearing date the 30th day of March, in the year One Thousand Nine Hundred Ninety Three made by Rodney J. Beierle and Lourinda Beierle, Husband and Wife in favor of Wallick and Volk, Inc. and conveying the

FOLLOWING LEGAL DESCRIPTION

Lot 11, Block 6 of the Redstone First Addition to the Town of Pinedale, Sublette County, Wyoming.

Section No. \_\_\_\_\_, in Township No. \_\_\_\_\_, in Range No. \_\_\_\_\_, West of the 6th P.M., in \_\_\_\_\_ County, in the State of Wyoming and which said Mortgage was recorded in the office of THE COUNTY CLERK in said County of \_\_\_\_\_ on the 30 day of March, in the year 93, in Book 57 of Mortgages, at page 63, together with the notes and obligations therein described, without recourse on me in any event or for any cause:

TO HAVE AND TO HOLD the same unto the said part Y of the second part, its executors, administrators, successors or assigns, subject only to the provisos in the said Indenture of Mortgage contained.

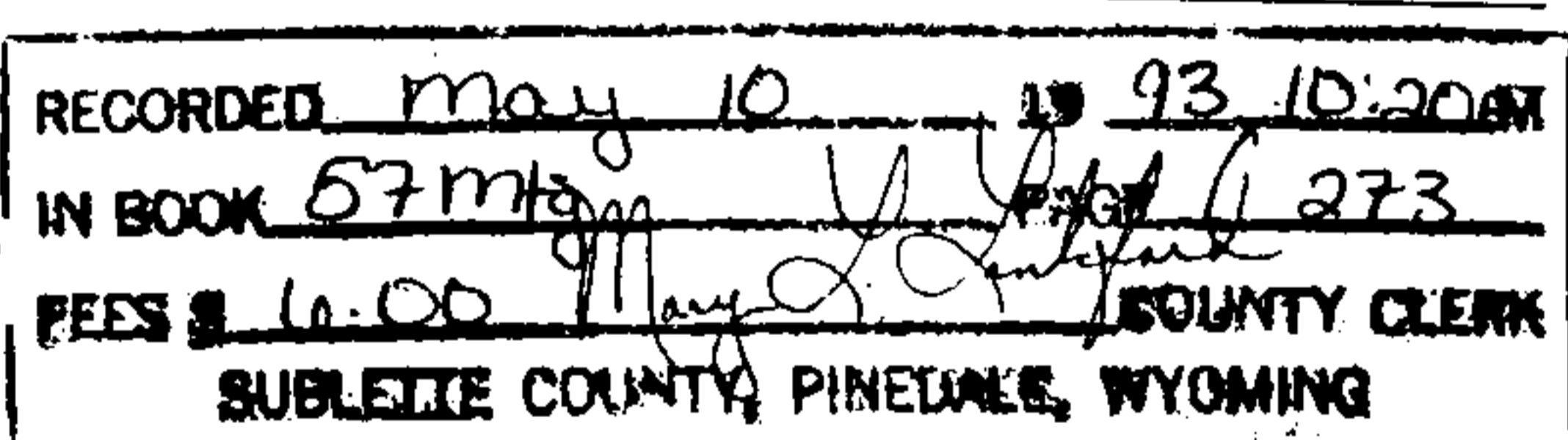
IN WITNESS WHEREOF, the said company has caused these presents to be signed in its name, by its President, and sealed with its corporate seal, attested by its Secretary, this 30th day of March, 1993



Attest: Mavis Erickson  
MAVIS ERICKSON Assistant Secretary

Witness \_\_\_\_\_

241525



WALICK AND VOLK, INC. by Cathy Saxton

By Jennifer Hermann  
JENNIFER HERMANN  
VICE PRESIDENT

THE STATE OF WYOMING, }  
} ss.  
}

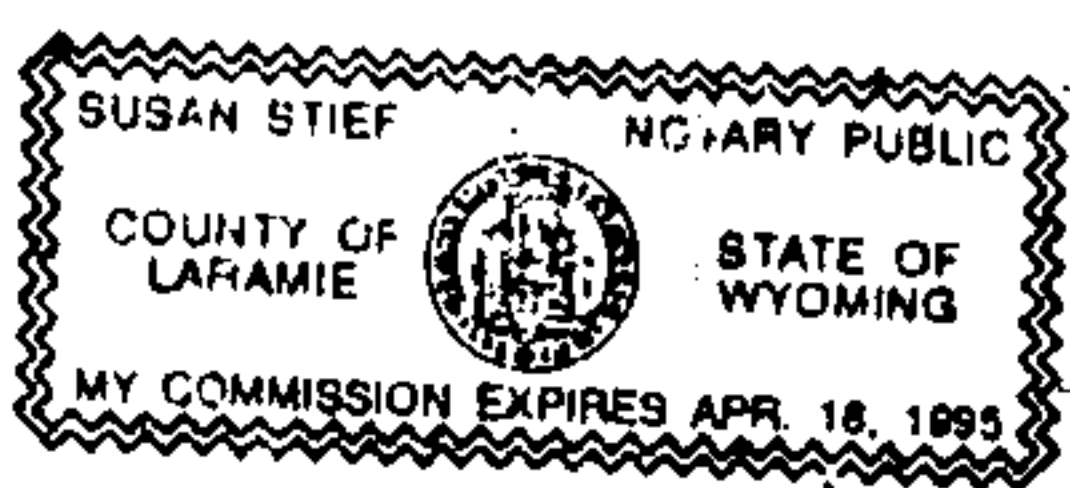
\*\*\*\*\*

State of WYOMING }  
County of LARAMIE }

JENNIFER HERMANN  
VICE PRESIDENT

The foregoing instrument was acknowledged before me by WALICK AND VOLK, INC. this Thirtieth day of March, 1993

Witness my hand and official seal.



Susan Stief  
Signature  
NOTARY PUBLIC  
Title of Officer

[Space Above This Line For Recording Data]

# MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on APRIL 30, 1993. The mortgagor is RICHARD L. NORMAN AND JEANNE A. NORMAN, HUSBAND AND WIFE.

("Borrower"). This Security Instrument is given to ROCK SPRINGS NATIONAL BANK, which is organized and existing under the laws of THE UNITED STATES OF AMERICA, and whose address is 333 BROADWAY PO BOX 880, ROCK SPRINGS, WY 82902-0880.

SIXTY EIGHT THOUSAND AND NO/100\*\*\*\*\* ("Lender"). Borrower owes Lender the principal sum of Dollars (U.S. \$ 68,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on MAY 6, 2002.

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTE County, Wyoming:

LOT 18 HALF MOON MOUNTAIN SUBDIVISION, THIRD FILING, SUBLETTE COUNTY, WYOMING

which has the address of 19 COYOTE TRAIL, PINEDALE, Wyoming 82941 ("Property Address");  
[Street] [City] [Zip Code]

WYOMING - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT  
BANKERS SYSTEMS, INC., ST. CLOUD, MN 56302 (1-800-397-2341) FORM MD-1-WY 2/8/91

Form 3051 9/90 (page 1 of 6)

241527

RECORDED May 10, 1993 10:26AM  
IN BOOK 57 mg PAGE 274  
FEES \$ 16.00  
SUBLETTE COUNTY PINEDALE, WYOMING  
COUNTY CLERK

by Cathy Saxton

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

**BORROWER COVENANTS** that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

**THIS SECURITY INSTRUMENT** combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

**UNIFORM COVENANTS.** Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 *et seq.* ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

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**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage



insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

**NON-UNIFORM COVENANTS.** Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

X *[Signature]*  
RICHARD L. NORMAN (Seal)  
-Borrower

Social Security Number ....545-86-7400.....

X *[Signature]*  
JEANNE A. NORMAN (Seal)  
-Borrower

Social Security Number ....567-82-0881.....

[Space Below This Line For Acknowledgment]

STATE OF WYOMING, ....SWEETWATER..... County ss:

The foregoing instrument was acknowledged before me this .....4-30-93.....  
(date)

by ....RICHARD L. NORMAN AND JEANNE A. NORMAN, HUSBAND AND WIFE.....  
(person acknowledging)

My commission expires:

X *[Signature]*  
TERESA NOBLE Notary Public



**MORTGAGE DEED WITH RELEASE OF HOMESTEAD**

RUSSELL VAN GRAHAM and MARTHA GRAHAM, husband and wife, mortgagors, of P.O. Box 688, Pinedale, WY 82941, to secure the payment of Twenty-One Thousand Four Hundred and NO/100 (\$21,400.00) Dollars, payable in 120 equal monthly payments of \$282.80 each, which include interest at the rate of 10% per annum from 5/3/93; first said monthly payment is due on or before 6/3/93 and on the 3rd day of each month thereafter until paid in full as evidenced by one Promissory Note of even date herewith, do hereby mortgage to the FIRST NATIONAL BANK OF PINEDALE, mortgagee, whose address is P.O. Box 519, Pinedale, WY 82941, the following described real estate, situate in the County of Sublette, in the State of Wyoming, to-wit:

The East 54.5 feet of Lots Nine (9) and Ten (10), Except the South 2 feet of Lot Nine (9), Block One (1), Original Town of Pinedale, Sublette County, Wyoming as the same appears on the official map or plat thereof as filed for record in the office of the County Clerk and Ex-Officio Register of Deeds for Sublette County, Wyoming;

TOGETHER WITH all improvements and appurtenances thereunto appertaining;

SUBJECT TO reservations and restrictions contained in the United States patents or of record, to easements and rights-of-way of record or in use and to prior mineral reservations of record.

The mortgagors agree to pay the indebtedness hereby secured, and to pay all taxes and assessments on said premises and to keep any buildings thereon insured in a sum not less than the insurable market value during the life of this mortgage, in favor of and payable to the mortgagee, and in case the mortgagors shall fail to pay such taxes and assessments and to keep the premises insured, as aforesaid, the mortgagee may insure said buildings and pay said taxes and assessments, and all sums so paid shall be added to and considered as a part of the above indebtedness hereby secured, and shall draw interest at the same rate.

In case default shall be made in the payment of the above sum hereby secured, or in the payment of the interest thereon, or any part of such principal or interest, when the same shall become due, or in case default shall be made in any of the covenants and agreements hereof, then the whole indebtedness hereby secured with

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RECORDED May 10, 1993 3:00 PM  
IN BOOK 57111  
FEES \$ 8.00  
COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING  
by Patricia Saxton



the interest thereon shall become due and payable, and the mortgagee, its legal representatives or assigns may proceed, pursuant to law, to foreclose on and sell said property, and out of the proceeds of such sale the mortgagors shall pay all sums due hereunder, together with all cost of sale and foreclosure, including reasonable dollars, as attorney's fees.

Hereby relinquishing and waiving all rights under and by virtue of the homestead laws of said state.

DATED this 3 day of May, 1993.

Russell Van Graham  
Russell Van Graham  
 \_\_\_\_\_  
 RUSSELL VAN GRAHAM  
Martha Graham  
Martha G. Graham  
 \_\_\_\_\_  
 MARTHA GRAHAM

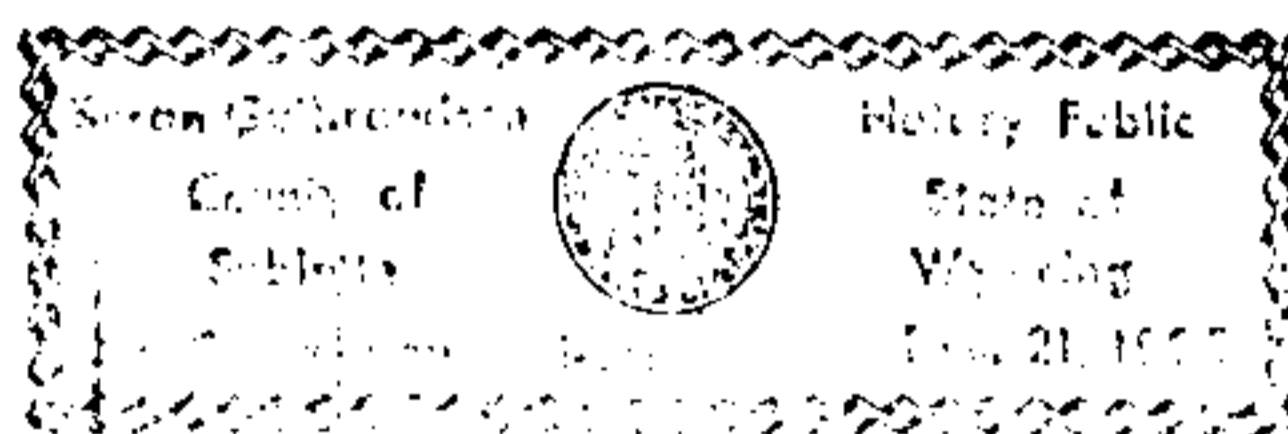
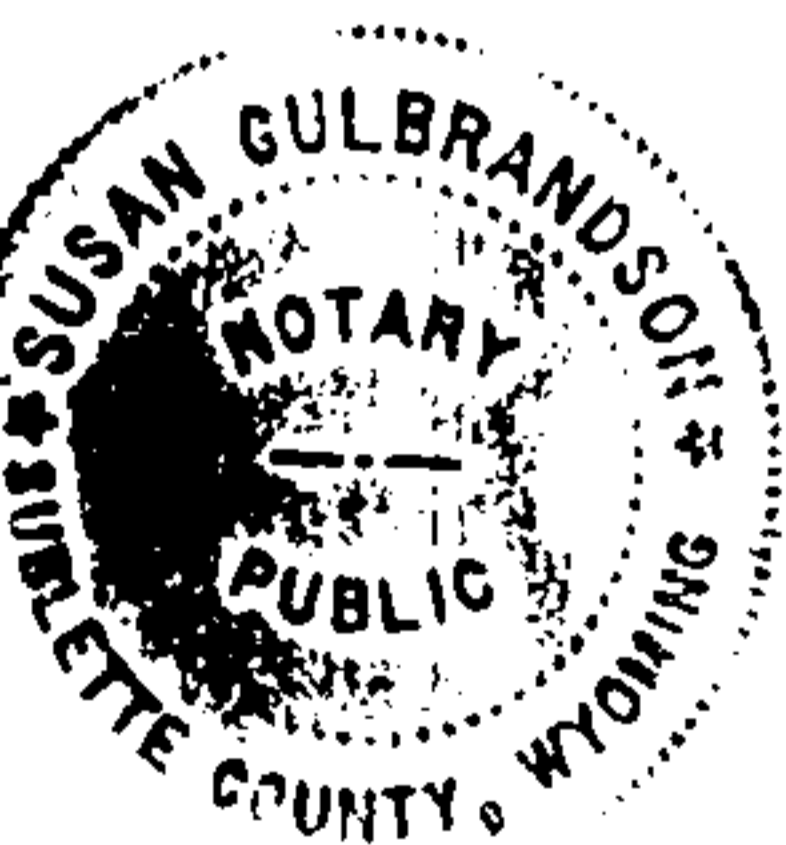
STATE OF WYOMING )  
 ) ss.  
 COUNTY OF SUBLETTE )

The foregoing **Mortgage Deed With Release Of Homestead** was acknowledged before me by RUSSELL VAN GRAHAM and MARTHA GRAHAM, this 3<sup>rd</sup> day of May, 1993.

Witness my hand and official seal.

Susan Gulbrandsen  
 \_\_\_\_\_  
 NOTARY PUBLIC

My Commission Expires: 2/21/93



**MORTGAGE DEED WITH RELEASE OF HOMESTEAD**

JEFFREY L. ALEXANDER and MARVENE M. ALEXANDER, husband and wife, mortgagors, of P.O. Box 1398, Pinedale, WY 82941, to secure the payment of Six Thousand Ten and NO/100 (\$6,010.00) Dollars, payable in one payment of \$6,138.43, which includes interest at the rate of 10% per annum from 03/22/93, said payment is due on or before 06/08/93, as evidenced by one Promissory Note of even date herewith, do hereby mortgage to the **FIRST NATIONAL BANK OF PINEDALE**, mortgagee, whose address is P.O. Box 519, Pinedale, WY 82941, the following described real estate, situate in the County of Sublette, in the State of Wyoming, to-wit:

Lot Nine (9) Favazzo Subdivision, Sublette County, Wyoming, as the same appears on the official map or plat thereof as filed for record in the office of the County Clerk and Ex-Officio Register of Deeds for Sublette County, Wyoming;

TOGETHER WITH all improvements and appurtenances thereunto appertaining; SUBJECT TO reservations and restrictions contained in the United States patents or of record, to easements and rights-of-way of record or in use and to prior mineral reservations of record.

SUBJECT TO all restrictions and covenants governing Favazzo Subdivision as recorded in the office of the County Clerk, Sublette County, Wyoming;

NO PROPOSED PUBLIC SEWAGE DISPOSAL SYSTEM.

NO PROPOSED DOMESTIC WATER SOURCE.

NO PROPOSED PUBLIC MAINTENANCE OF STREETS OR ROADS.

The mortgagors agree to pay the indebtedness hereby secured, and to pay all taxes and assessments on said premises and to keep any buildings thereon insured in a sum not less than the insurable market value during the life of this mortgage, in favor of and payable to the mortgagee, and in case the mortgagors shall fail to pay such taxes and assessments and to keep the premises insured, as aforesaid, the mortgagee may insure said buildings and pay said taxes and assessments, and all sums so paid shall be added to and considered as a part of the above indebtedness hereby secured, and shall draw interest at the same rate.

In case default shall be made in the payment of the above sum hereby secured, or in the payment of the interest thereon, or any part of such principal or interest, when the same shall become due, or in case default shall be made in any of the covenants and agreements hereof, then the whole indebtedness hereby secured with the interest thereon

241536

RECORDED	May 10, 1993	3:40 PM
IN BOOK	57 111A	PAGE 282
FEE \$	8.10	
SUBLETTE COUNTY CLERK		
PINEDALE, WYOMING		
BY Cathy Saxton		

shall become due and payable, and the mortgagee, its legal representatives or assigns may proceed, pursuant to law, to foreclose on and sell said property, and out of the proceeds of such sale the mortgagors shall pay all sums due hereunder, together with all cost of sale and foreclosure, including reasonable dollars, as attorney's fees.

Hereby relinquishing and waiving all rights under and by virtue of the homestead laws of said state.

DATED this 22 day of March, 1993.

Jeffrey L. Alexander  
JEFFREY L. ALEXANDER

Marvene M. Alexander  
MARVENE M. ALEXANDER

STATE OF WYOMING )  
COUNTY OF SUBLETTE ) ss.  
)

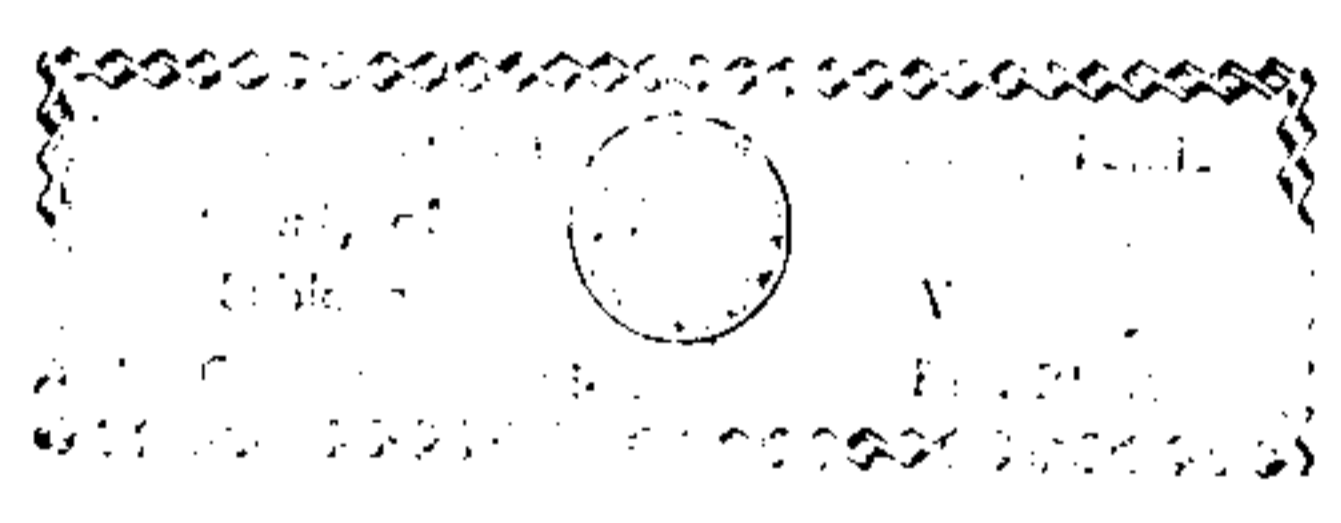
The foregoing **Mortgage Deed With Release Of Homestead** was acknowledged before me by JEFFREY L. ALEXANDER and MARVENE M. ALEXANDER, this 23rd day of March, 1993.

Witness my hand and official seal.



My Commission Expires: 2/21/95

Susan Hubbardson  
NOTARY PUBLIC



**MORTGAGE DEED WITH RELEASE OF HOMESTEAD**

BILLY J. PAPE and ANNETTE PAPE, husband and wife, mortgagors, of P.O. Box 531, Pinedale, WY 82941, to secure the payment of Twenty-five Thousand Ten and NO/100 (\$25,010.00) Dollars, payable in 120 equal monthly payments of \$330.50 each, which include interest at the rate of 10% per annum from 5/7/93; first said monthly payment is due on or before 6/7/93 and on the 7th day of each month thereafter until paid in full as evidenced by one Promissory Note of even date herewith, do hereby mortgage to the FIRST NATIONAL BANK OF PINEDALE, mortgagee, whose address is P.O. Box 519, Pinedale, WY 82941, the following described real estate, situate in the County of Sublette, in the State of Wyoming, to-wit:

That part of Lots 1, 2, 3, 4 and 5 of Block 8, of the Patterson's First Addition to the Town of Pinedale, Sublette County, Wyoming, the plat of which is filed for record in the office of the County Clerk and Ex-Officio Register of Deeds for Sublette County, Wyoming, described as follows: Beginning at the Southwest corner of Lot 1, Block 8; thence, North along the west line of Lots 1, 2 and 3, a distance of 71.75 feet to a point; thence, East along a line which is a common wall between two buildings, a distance of 33.75 feet to a point; thence, North along a line which is parallel to and East of a building wall, a distance of 30.5 feet to a point; thence, East along a line which is parallel to and South of a building wall, a distance of 20.75 feet to a point; thence, South along a line between two buildings, a distance of 102.25 feet to a point on the South line of Lot 1; thence, West along the South line of Lot 1, a distance of 54.5 feet, to the point of beginning; TOGETHER WITH all improvements and appurtenances thereunto appertaining; SUBJECT TO reservations and restrictions contained in the United States patents or of record, to easements and rights-of-way of record or in use and to prior mineral reservations of record.

The mortgagors agree to pay the indebtedness hereby secured, and to pay all taxes and assessments on said premises and to keep any buildings thereon insured in a

241538

RECORDED May 10, 19 93 3:44 PM  
IN BOOK 53 MAY 14 PAGE 284  
FEES \$ 10.00  
COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

by Cathy Saiten

sum not less than the insurable market value during the life of this mortgage, in favor of and payable to the mortgagee, and in case the mortgagors shall fail to pay such taxes and assessments and to keep the premises insured, as aforesaid, the mortgagee may insure said buildings and pay said taxes and assessments, and all sums so paid shall be added to and considered as a part of the above indebtedness hereby secured, and shall draw interest at the same rate.

The mortgaged property and premises is operated in part as a retail gasoline sales business. Underground fuel storage tanks and dispensing equipment are located on the premises. Mortgagors covenant to Mortgagee that all concerned underground tanks do presently comply with, and shall continue to comply with throughout the term of this mortgage, applicable state and federal regulations. Mortgagors covenant to Mortgagee that the concerned underground tanks are currently registered with, and shall continue to be registered with throughout the term of this mortgage, the Wyoming Department Of Environmental Quality. Mortgagors shall provide proof of current registration of the concerned tanks and any payment of all related fees to Mortgagee upon request.

In case default shall be made in the payment of the above sum hereby secured, or in the payment of the interest thereon, or any part of such principal or interest, when the same shall become due, or in case default shall be made in any of the covenants and agreements hereof, then the whole indebtedness hereby secured with the interest thereon shall become due and payable, and the mortgagee, its legal representatives or assigns may proceed, pursuant to law, to foreclose on and sell said property, and out of the proceeds of such sale the mortgagors shall pay all sums due hereunder, together with all cost of sale and foreclosure, including reasonable dollars, as attorney's fees.

Hereby relinquishing and waiving all rights under and by virtue of the homestead laws of said state.

DATED this 6 day of May, 1993

Billy J. Pape  
BILLY J. PAPE

Annette Pape  
ANNETTE PAPE

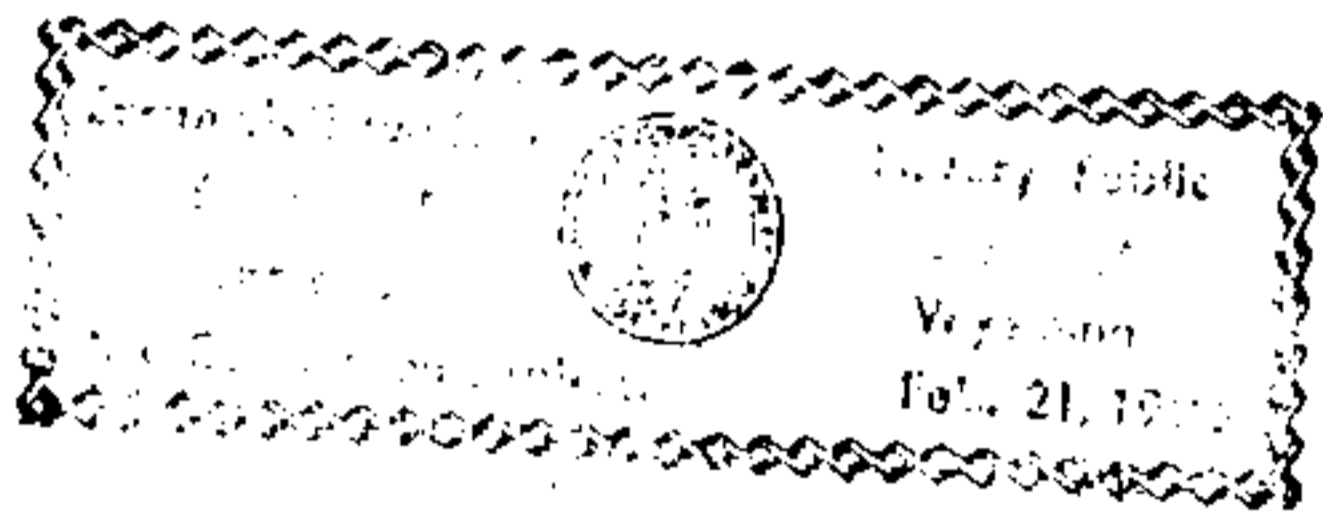
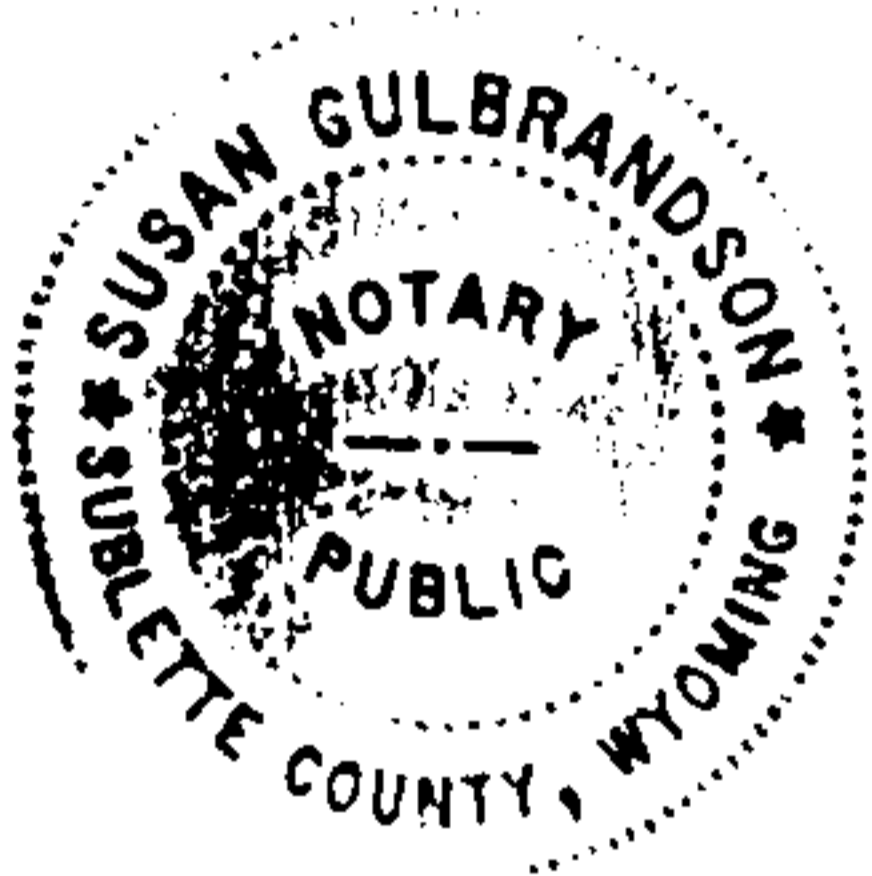
STATE OF WYOMING )  
  ) ss.  
COUNTY OF SUBLETTE )

The foregoing **Mortgage Deed With Release Of Homestead** was acknowledged before me by BILLY J. PAPE and ANNETTE PAPE, this 6<sup>th</sup> day of May, 1993.

Witness my hand and official seal.

Susan Gulbrandson  
NOTARY PUBLIC

My Commission Expires: 2/21/95



RECORDED May 10, 1993 3:15 PM  
IN BOOK 571119 PAGE 287  
FEES \$ 6.00 COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

241541

FMC# 2961074

by Cathy  
Saxton

ASSIGNMENT OF SECURITY INSTRUMENT

FOR AND CONSIDERATION of One Dollar, to it paid, FLEET NATIONAL BANK, a national banking association organized under the laws of the United States of America and located at 11200 WEST PARKLAND AVENUE, MILWAUKEE, WI 53224 does hereby grant, bargain, sell, assign, transfer, convey, and set over unto FLEET MORTGAGE CORP. 11200 WEST PARKLAND AVENUE, MILWAUKEE, WI 53224 hereinafter referred to as the assignee, a certain Indenture of Mortgage executed by DUAINÉ C. KANISCHER AND NANCY R. KANISCHER, HUSBAND AND WIFE to 22ND

dated the JULY day of SUBLETTE, 1992, on certain lands in the County of WYOMING

and State of \_\_\_\_\_, together with the Note therein referred to and all the right, title, and interest conveyed by said Mortgage, in and to said lands, which Mortgage was duly recorded in the State of Wisconsin on the 22 day of July A.D., 1992 in BOOK NO. 550, PAGE NO. 453 as DOCUMENT NO. 237891.

Lot 8, South Forty Subdivision, Sublette County, Wyoming

TO HAVE AND to hold the said Note and Mortgage, and the debt thereby secured, and all right, title, and interest conveyed by said Mortgage, in and to the lands therein described to the said assignee, its successors and assigns forever, for its and their use and benefit, not however hereby guaranteeing anything and without recourse to it in any event.

AND SAID ASSOCIATION hereby covenants that it has good right to assign the same.

IN WITNESS WHEREOF, the said FLEET NATIONAL BANK has caused these present to be signed and its corporate seal to be hereunto affixed by its officers duly authorized thereunto by order of its Board of Directors this 30th day of August, 1992.

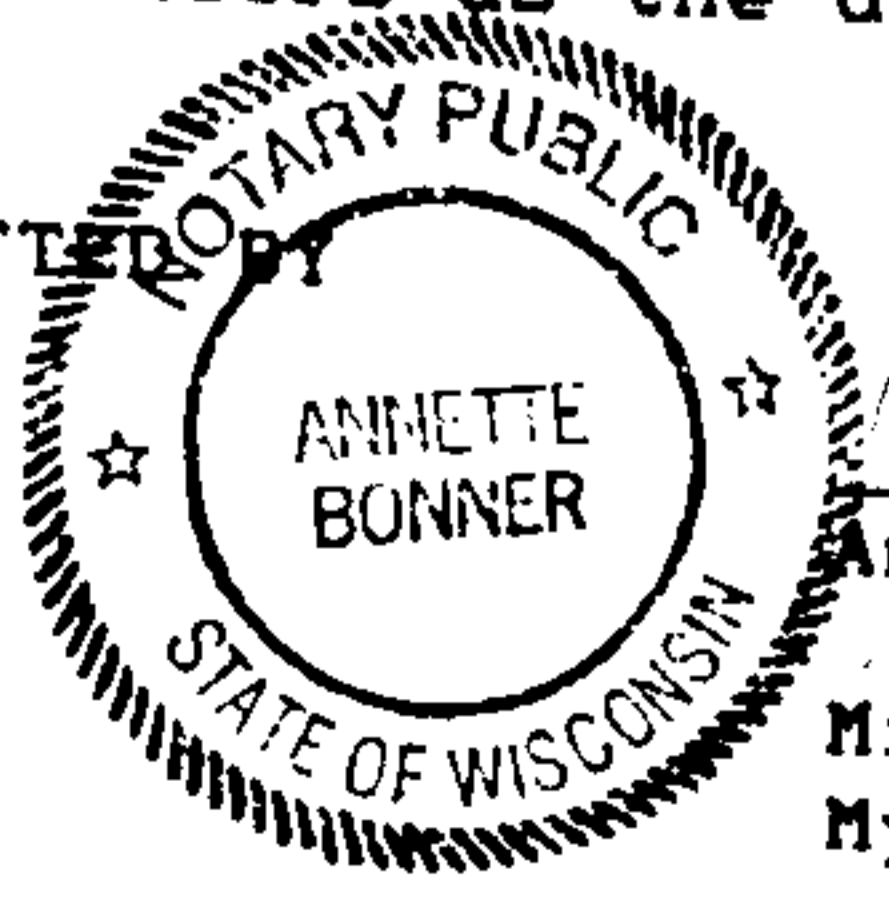


FLEET NATIONAL BANK  
Wayne A. Lunde Vice President  
Dan Willman Mortgage Officer

STATE OF WISCONSIN )  
COUNTY OF MILWAUKEE )

Personally came before me, this 30th day of August, A.D., 1992, Wayne A. Lunde, VICE PRESIDENT, and Dan Willman, MORTGAGE OFFICER, FLEET NATIONAL BANK, to me known to be the persons who executed the foregoing instrument, and to me known to be such officers of said Association, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Association, by its authority.

THIS INSTRUMENT DRAFTED BY  
FLEET NATIONAL BANK



Annette Bonner  
Annette Bonner Notary Public

Milwaukee County, Wisconsin  
My Commission Expires: 7/2/95

AFTER RECORDING, RETURN THIS INSTRUMENT TO: Fleet Mortgage Corp., 11200 West Parkland Ave., Milwaukee, WI 53224, Attn: DDA

ASSIGNMENT OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS: That KeyCorp Mortgage Inc. a banking corporation organized and doing business under the laws of the State of Wyoming, and having its principal office at 18th Street and Carey Avenue, Cheyenne, Wyoming 82001 in said State, Party of the First Part, in pursuance of a resolution of the directors of said company, and in consideration of the sum of Thirty Two Thousand and No/100ths Dollars to it in hand paid by Key Bank of Wyoming, Party of the Second Part, the receipt whereof is hereby acknowledged, has sold and by these presents does sell, assign and transfer unto the said party of the second part a certain Indenture of Mortgage bearing date the 28th day of December, in the year One Thousand Nine Hundred and Ninety Two made by William E. Branson and Mary Ann Branson, Husband and Wife in favor of KeyCorp Mortgage Inc. and conveying the following described property:

Lot 53, Block 8 of the Barger Subdivision, Third Filing, Sublette County, Wyoming.

and which said Mortgage was recorded in the office of the County Clerk and Ex-officio Register of Deeds in Said County of Sublette on the 30th day of December in the year 19 92, in Book 56 of Mortgages, at Page 266A, together with the notes and obligations therein described, on me in any event or for any cause:

TO HAVE AND TO HOLD the same unto the said party of the second part, its executors, administrators, successors or assigns, subject only to the privisos in the said Indenture of Mortgage contained.

IN WITNESS WHEREOF, the said company has caused these presents to be signed in its name, by its Senior Vice President, and sealed with its corporate seal, attested by its Assistant Vice President, this 5th day of January, 19 93.

KEYCORP MORTGAGE INC.

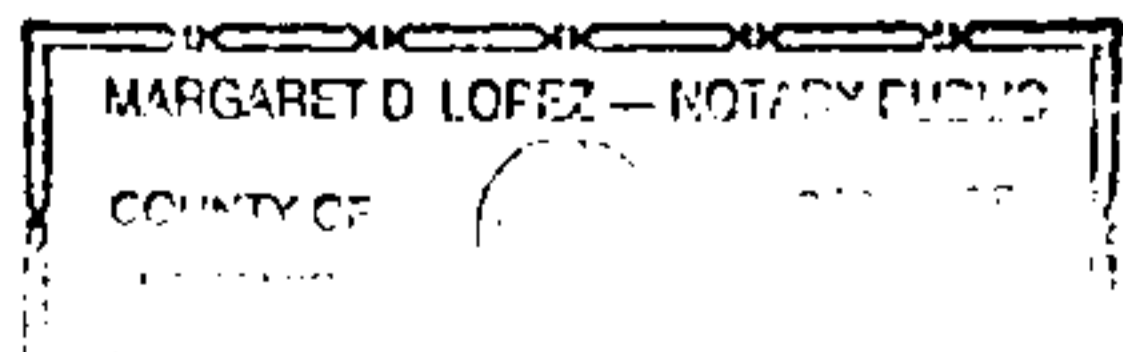
By: Darwin D. Pace, Senior Vice President

ATTEST: No Seal

THE STATE OF WYOMING Assistant Vice President
COUNTY OF Laramie ss

On this 5th day of January, 19 93, before me appeared Darwin D. Pace, to me personally known, who, being by me duly sworn, did say that he is the Senior Vice President of KeyCorp Mortgage Inc. and that the seal affixed to said instrument is the corporate seal of said corporation by authority of its Board of Directors, and said Senior Vice President acknowledged said instrument to be the free act and deed of said corporation.

Given under my hand notarial seal this 5th day of January, 19 93.



Margaret D. Lopez Notary Public 241561

My Commission Expires: November 8, 1996

RECORDED May 12, 19 93 9:55am
IN BOOK 57 mpa PAGE 288
FEES \$ 6.00 COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING

by Cathy Erickson



LOAN NO. 193334

[Space Above This Line For Recording Data]

**MORTGAGE**

THIS MORTGAGE ("Security Instrument") is given on May 7, 1993 The mortgagor is  
William G. Brause and Jackie D. Brause, Husband and Wife  
("Borrower").

This Security Instrument is given to Wallick and Volk, Inc.  
which is organized and existing under the laws of The State of Wyoming, and whose address is  
222 East 18th Street, Cheyenne, WY 82001 ("Lender").  
Borrower owes Lender the principal sum of Fifty Seven Thousand One Hundred Dollars and no/1  
Dollars (U.S. \$ 57,100.00). This debt is

evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly  
payments, with the full debt, if not paid earlier, due and payable on June 1, 2008. This Security Instrument  
secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and  
modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the  
security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this  
Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with  
power of sale, the following described property located in SUBLETTE  
County, Wyoming:

Lot 5, Block 1 of the Ball Second Addition to the Town of Marbleton,  
Sublette County, Wyoming

which has the address of 905 East Fourth Street, Marbleton  
Wyoming 83113 ("Property Address");  
[Street] [City]  
[Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances,  
and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security  
Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to  
mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record.  
Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any  
encumbrances of record.

**241582**

RECORDED May 13 93 10:25AM  
IN BOOK 57 mba 1 LARGE 289  
FEES \$ 10.00 May 2, 1993 COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

by Cathy Saxton

Assigned

BK 375

287

Recd. BK 18 pg 511 6/24/97

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums; if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or if any Federal Home Loan Bank Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and

for the period [redacted] Lender requires. The insurance carrier [redacted] the insurance shall be chosen by [redacted] subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with **paragraph 7**

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default in any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgement could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's Interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorney's fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the periods that Lender requires) provided by

an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forebearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify or reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower; (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, not allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

Witnesses:

William G. Brause (Seal)  
Borrower

Social Security Number 520-46-7083

Jackie D. Brause (Seal)  
Borrower

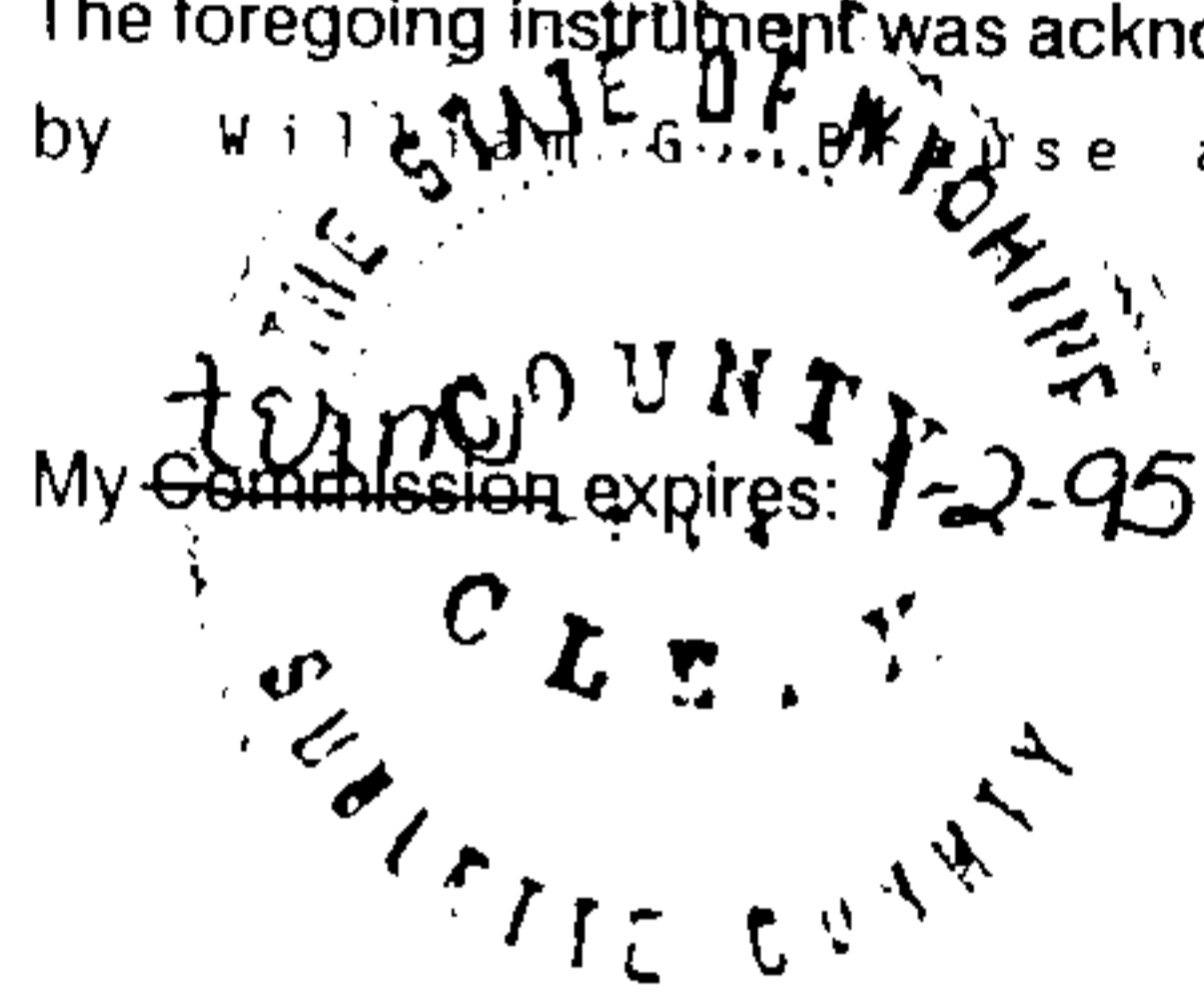
Social Security Number 520-47-2211

\_\_\_\_\_  
(Seal) Borrower (Seal) Borrower  
Social Security Number \_\_\_\_\_ Social Security Number \_\_\_\_\_

\_\_\_\_\_  
[Space Below This Line For Acknowledgment]

STATE OF WYOMING, SUBLETTE County ss:

The foregoing instrument was acknowledged before me this 7th day of May, 1993  
by William G. Brause and Jackie D. Brause, Husband and Wife  
(person acknowledging)



Mary L. Lankford, County Clerk  
Notary Public  
BY: Carol A. Cheeney, deputy

**MORTGAGE DEED WITH RELEASE OF HOMESTEAD**

HERMAN GENETTI and IMOGENE GENETTI, husband and wife, mortgagors, of 9 Genetti Lane, Pinedale, WY 82941, to secure the payment of Forty-Two Thousand and NO/100 (\$42,000.00) Dollars, payable in 120 equal monthly payments of \$555.03 each, which include interest at the rate of 10% per annum from 5/10/93; first said monthly payment is due on or before 6/10/93 and on the 10th day of each month thereafter until paid in full as evidenced by one Promissory Note of even date herewith, do hereby mortgage to the FIRST NATIONAL BANK OF PINEDALE, mortgagee, whose address is P.O. Box 519, Pinedale, WY 82941, the following described real estate, situate in the County of Sublette, in the State of Wyoming, to-wit:

Tract Thirty-Three (33) of the Tyler Subdivision, Sublette County, Wyoming as the same appears on the official map or plat thereof as filed for record in the office of the County Clerk and Ex-Officio Register of Deeds for Sublette County, Wyoming;

TOGETHER WITH all improvements and appurtenances thereunto appertaining;

SUBJECT TO reservations and restrictions contained in the United States patents or of record, to easements and rights-of-way of record or in use and to prior mineral reservations of record.

SUBJECT TO all restrictions and covenants governing Tyler Subdivision as recorded in the office of the County Clerk, Sublette County, Wyoming;

NO PROPOSED PUBLIC SEWAGE DISPOSAL SYSTEM.

NO PROPOSED DOMESTIC WATER SOURCE.

NO PROPOSED PUBLIC MAINTENANCE OF STREETS OR ROADS.

The mortgagors agree to pay the indebtedness hereby secured, and to pay all taxes and assessments on said premises and to keep any buildings thereon insured in a sum not less than the insurable market value during the life of this mortgage, in favor of and payable to the mortgagee, and in case the mortgagors shall fail to pay such taxes and assessments and to keep the premises insured, as aforesaid, the mortgagee may insure said buildings and pay said taxes and assessments, and all sums so paid shall be added to and considered as a part of the above indebtedness hereby secured, and shall draw interest at the same rate.

In case default shall be made in the payment of the above sum hereby secured, or in the payment of the interest thereon, or any part of such principal or interest,

241587

RECORDED	May 13	19 93 12:25pm
IN BOOK	5711	PAGE 295
FEES \$	B. D. [Signature]	
COUNTY CLERK		
SUBLETTE COUNTY, PINEDALE, WYOMING		

by Cathy Saxton

Risd. Bk 18 pg. 214 9/16/44

when the same shall become due, or in case default shall be made in any of the covenants and agreements hereof, then the whole indebtedness hereby secured with the interest thereon shall become due and payable, and the mortgagee, its legal representatives or assigns may proceed, pursuant to law, to foreclose on and sell said property, and out of the proceeds of such sale the mortgagors shall pay all sums due hereunder, together with all cost of sale and foreclosure, including reasonable dollars, as attorney's fees.

Hereby relinquishing and waiving all rights under and by virtue of the homestead laws of said state.

DATED this 10 day of May, 1993.

Herman Genetti  
HERMAN GENETTI

Imogene Genetti  
IMOGENE GENETTI

STATE OF WYOMING )  
  ) ss.  
COUNTY OF SUBLETTE )

The foregoing **Mortgage Deed With Release Of Homestead** was acknowledged before me by HERMAN GENETTI and IMOGENE GENETTI, this 10<sup>th</sup> day of May, 1993.

Witness my hand and official seal.



MaryLisa Baxley  
NOTARY PUBLIC



MORTGAGE MODIFICATION AGREEMENT

WHEREAS, on the 24th day of May 1991, William G. Kellen and Sherry P. Kellen, hereafter known as "Borrower" did execute a Mortgage in favor of Key Bank of Wyoming, Big Piney Branch, 440 Budd Avenue, Big Piney WY herreafter known as "Bank". Said Mortgage covered the following described real estate situated in Sublette County, Wyoming, to wit:

See Legal Description, Schedule C, attached hereto and made a part hereof.

Said Mortgage was recorded in the office of the Sublette County Clerk on June 24, 1991 at 9:00 a.m. in Book 53 of Morgages on Page 709.

WHEREAS, said Mortgage has a stated maturity date of May 24, 1992.

NOW, THEREFORE, it is in the mutual interest of said "Borrower" and the "Bank" that the new maturity date of said Mortgage shall be May 10, 1994. All other terms and conditions of said Mortgage shall remain the same.

Ken Malone  
Key Bank of Wyoming

William G. Kellen  
William G. Kellen

Sherry Kellen  
Sherry Kellen

On this 10<sup>th</sup> day of May, 1993, before me personally appeared William G. Kellen and Sherry Kellen to me known to be the persons described and who executed the same as their free act and deed.

Gave and notarial seal this 10<sup>th</sup> Day of May, 1993.

  
NOTARY PUBLIC

May 17, 1994.  
MY COMMISSION EXPIRES

241608

RECORDED May 14 1993 4:30pm  
IN BOOK 57 PAGE 297  
FEES \$ 8.00  
SUBLETTE COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

by Cathy Saxton

298  
EXHIBIT C

That part of the East one-half of Section 7, Township 36 North, Range 110 West of the 6th P.M., Sublette County, Wyoming, lying west of the west right-of-way line of Wyoming State Highway 352, excepting therefrom the following described parcel: That portion of the West  $\frac{1}{2}$  of the East  $\frac{1}{2}$  of Section 7, Township 36 North, Range 110 West of the 6th P.M., described as follows: BEGINNING at the North quarter corner of said Section 7; thence N87°07'E, 258.65 feet to the westerly right-of-way line of State Highway 352, said westerly line being parallel and 75.00 feet distant from the center-line of said highway; thence S18°41'W along said right-of-way line 329.35 feet to the beginning of a spiral curve to the left, the centerline of said curve is a 5°00' curve the spiral lengths of which are 500.00 feet, the total centerline length of which is 1229.30 feet, and the total central angle of which is 36°28' thence along said westerly line of said curve to a point on said curve, a radial line through said point bears S89°12'30"W; thence leaving said westerly right-of-way S89°12'30"W, 4.12 feet to the West line of the Northeast  $\frac{1}{4}$  of said Section 7; thence N0°53'17"W along said line to the Point of Beginning.



Assignment of Mortgage (Corporation)

\*\*\*\*\*



KNOW ALL MEN BY THESE PRESENTS: That the WALLICK AND VOLK, INC.

a corporation, organized and doing business under the laws of the State of WYOMING, and having its principal office at CHEYENNE in said State, in pursuance of a resolution of the directors of said company, passed on the 23rd day of April, 1993, of the first part, in consideration of the sum of Fifty One Thousand Two Hundred Dollars and no/100 Dollars to its in hand paid by

Fleet Mortgage Corp whose address is C/O 11200 West Parkland Avenue Milwaukee, WI 53224 of the second part, the receipt whereof is hereby acknowledged, has sold, and by these presents do sell, assign, and transfer unto the said part y of the second part a certain Indenture of Mortgage bearing date the 23rd day of April, in the year One Thousand Nine Hundred Ninety Three made by Stephan Harmon and Judy L. Harmon, Husband and Wife in favor of Wallick and Volk, Inc. and conveying the

FOLLOWING LEGAL DESCRIPTION

Lot 17, Block 1 of the Redstone Fourth Addition to the Town of Pinedale, Sublette County, Wyoming.

241615

RECORDED May 13, 19 93 9:50AM  
IN BOOK 57 Mfg. Y PAGE 299  
FEES \$ 6.00 Mary J. Sutton COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

by Cathy Sutton

Section No. \_\_\_\_\_, in Township No. \_\_\_\_\_, in Range No. \_\_\_\_\_, West of the 6th P.M., in SUBLETTE County, in the State of Wyoming and which said Mortgage was recorded in the office of THE COUNTY CLERK in said County of SUBLETTE on the 29 day of April, in the year 1993, in Book 57 of Mortgages, at page 1109 together with the notes and obligations therein described, without recourse on me in any event or for any cause:

TO HAVE AND TO HOLD the same unto the said part Y of the second part, its executors, administrators, successors or assigns, subject only to the provisos in the said Indenture of Mortgage contained.

IN WITNESS WHEREOF, the said company has caused these presents to be signed in its name, by its President, and sealed with its corporate seal, attested by its Secretary, this 23rd day of April, 1993



Attest: Mavis Erickson  
MAVIS ERICKSON Assistant Secretary

WALLICK AND VOLK, INC.  
By Eileen Calhoun  
EILEEN CALHOON VICE PRESIDENT

Witness \_\_\_\_\_

THE STATE OF WYOMING, }  
} ss.  
}

\*\*\*\*\*

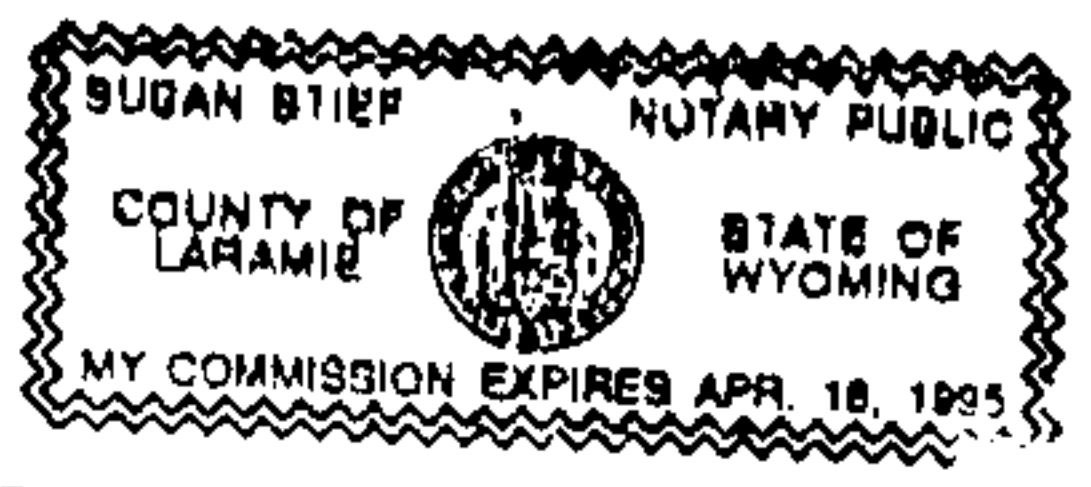
State of WYOMING }  
County of LARAMIE }

EILEEN CALHOON  
VICE PRESIDENT

The foregoing instrument was acknowledged before me by WALLICK AND VOLK, INC. this Twenty Third day of April, 1993

Witness my hand and official seal.

Suzan Stier  
Signature  
NOTARY PUBLIC  
Title of Officer





Assignment of Mortgage (Corporation)

\*\*\*\*\*

KNOW ALL MEN BY THESE PRESENTS: That the WALICK AND VOLK, INC.

, a corporation, organized and doing business under the laws of the State of WYOMING, and having its principal office at CHEYENNE in said State, in pursuance of a resolution of the directors of said company, passed on the 23rd day of April, 1993, of the first part, in consideration of the sum of Fifty Three Thousand Eight Hundred Fifty Dollars and no/100 Dollars to its in hand paid by Fleet Mortgage Corp whose address is C/O 11200 West Parkland Avenue Milwaukee, Wj 53224 of the second part, the receipt whereof is hereby acknowledged, has sold, and by these presents do sell, assign, and transfer unto the said part y of the second part a certain Indenture of Mortgage bearing date the 23rd day of April, in the year One Thousand Nine Hundred Ninety Three made by Michael S. Cothorn and Rebecca C. Cothorn, Husband and Wife in favor of Wallick and Volk, Inc. and conveying the

FOLLOWING LEGAL DESCRIPTION

Lot 2, Block 4 of the Redstone Fourth Addition to the Town of Pinedale, Sublette County, Wyoming.

241616

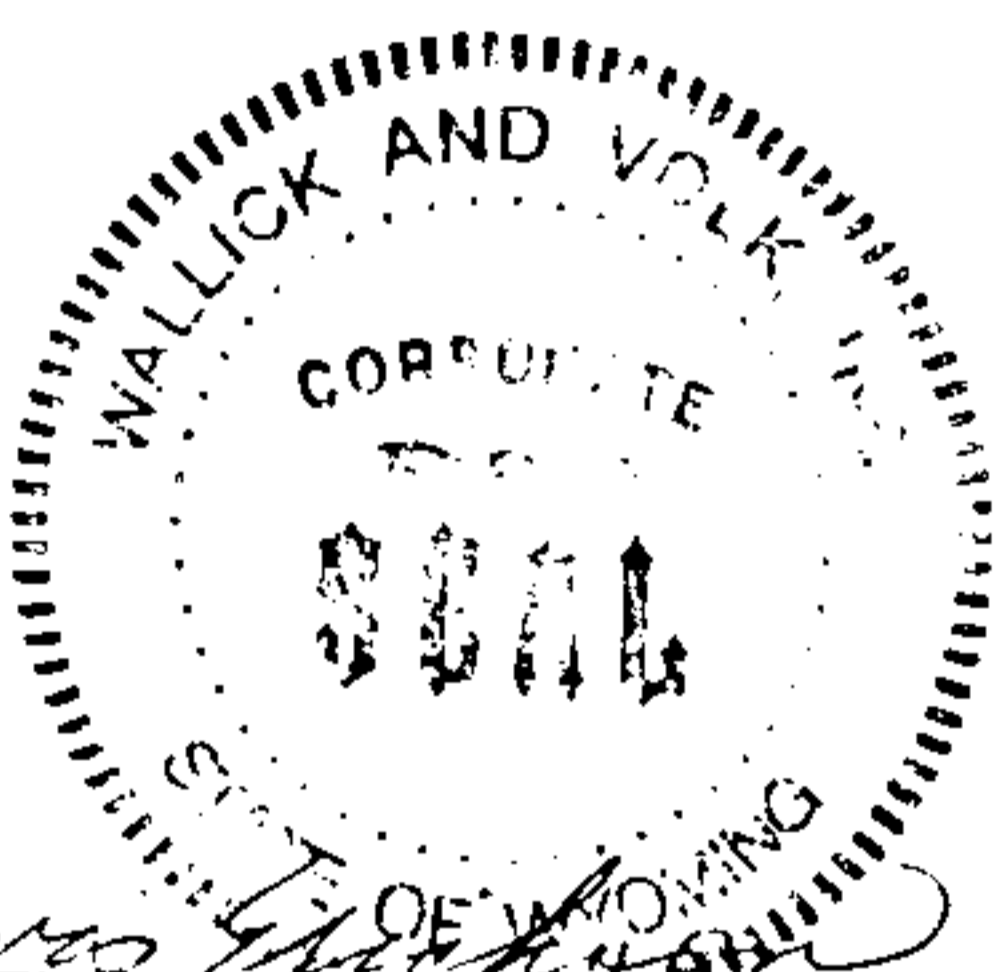
RECORDED May 17, 1993 9:50AM  
IN BOOK 57 PAGE 300  
FEES \$ 6.00 COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

By Cathy Sexton

Section No. \_\_\_\_\_, in Township No. \_\_\_\_\_, in Range No. \_\_\_\_\_, West of the 6th P.M., in SUBLETTE County, in the State of Wyoming and which said Mortgage was recorded in the office of THE COUNTY CLERK in said County of SUBLETTE on the 29 day of April, in the year 1993 in Book 57 of Mortgages, at page 163 together with the notes and obligations therein described, without recourse on me in any event or for any cause:

TO HAVE AND TO HOLD the same unto the said part Y of the second part, its executors, administrators, successors or assigns, subject only to the provisos in the said Indenture of Mortgage contained.

IN WITNESS WHEREOF, the said company has caused these presents to be signed in its name, by its President, and sealed with its corporate seal, attested by its Secretary, this 23rd day of April, 1993



Attest:  
Mavis Erickson  
MAVIS ERICKSON Assistant Secretary

By [Signature]  
ROBERT MCBRIDE  
VICE PRESIDENT

Witness \_\_\_\_\_

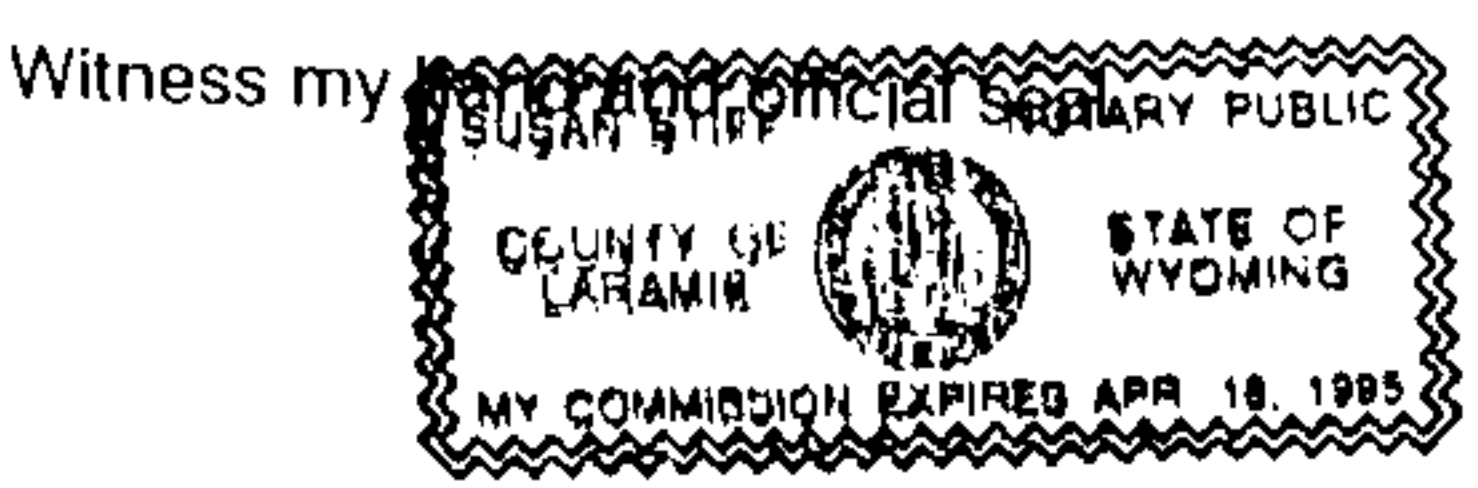
THE STATE OF WYOMING, }  
} ss.  
}

\*\*\*\*\*

State of WYOMING }  
County of LARAMIE }

ROBERT MCBRIDE  
VICE PRESIDENT

The foregoing instrument was acknowledged before me by WALICK AND VOLK, INC. this Twenty Third day of April, 1993



[Signature]  
Signature  
NOTARY PUBLIC  
Title of Officer



Assignment of Mortgage (Corporation)

\*\*\*\*\*

KNOW ALL MEN BY THESE PRESENTS: That the WALICK AND VOLK, INC.

a corporation, organized and doing business under the laws of the State of WYOMING, and having its principal office at CHEYENNE in said State, in pursuance of a resolution of the directors of said company, passed on the 23rd day of April, 1993, of the first part, in consideration of the sum of Fifty Six Thousand Two Hundred Fifty Dollars and no/100 Dollars to its in hand paid by Fleet Mortgage Corp whose address is C/O 11200 West Parkland Avenue Milwaukee, WI 53224 of the second part, the receipt whereof is hereby acknowledged, has sold, and by these presents do sell, assign, and transfer unto the said part y of the second part a certain Indenture of Mortgage bearing date the 23rd day of April, in the year One Thousand Nine Hundred Ninety Three made by Sander A. Busselle, A Single Man in favor of Wallick and Volk, Inc. and conveying the

FOLLOWING LEGAL DESCRIPTION

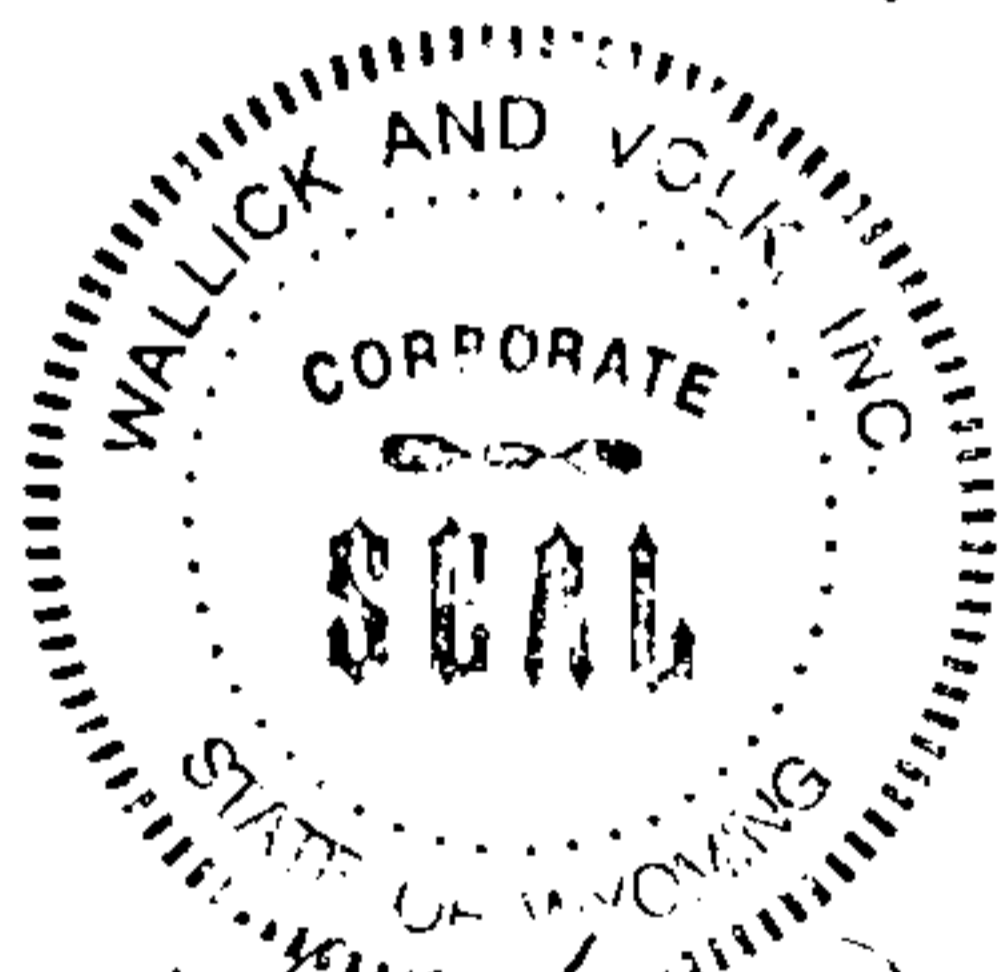
Lot 3 of the Friendly Creek Subdivision, Sublette County, Wyoming.

241617  
RECORDED May 17, 1993 9:50 AM  
IN BOOK 57 Mtg PAGE 301  
FEES \$ 4.00  
SUBLETTE COUNTY, PINEDALE WYOMING  
by Cathy Sexton

Section No. \_\_\_\_\_ in Township No. \_\_\_\_\_, in Range No. \_\_\_\_\_, West of the 6th P.M., in SUBLETTE County, in the State of Wyoming and which said Mortgage was recorded in the office of THE COUNTY CLERK in said County of SUBLETTE on the 29 day of April, in the year 1993 in Book 57 of Mortgages, at page 175 together with the notes and obligations therein described, without recourse on me in any event or for any cause:

TO HAVE AND TO HOLD the same unto the said part Y of the second part, its executors, administrators, successors or assigns, subject only to the provisos in the said Indenture of Mortgage contained.

IN WITNESS WHEREOF, the said company has caused these presents to be signed in its name, by its President, and sealed with its corporate seal, attested by its Secretary, this 23rd day of April, 1993



Attest:

Mavis Erickson  
MAVIS ERICKSON Assistant Secretary

WALICK AND VOLK, INC.

By Eileen Calhoon

EILEEN CALHOON  
VICE PRESIDENT

Witness \_\_\_\_\_

THE STATE OF WYOMING,

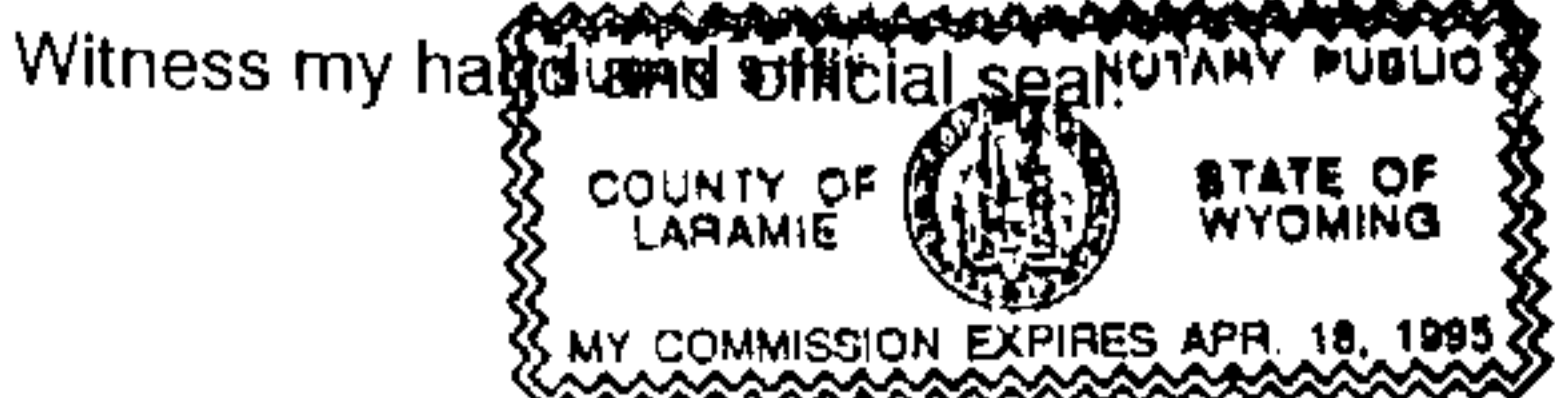
}  
} ss.  
}

\*\*\*\*\*

State of WYOMING }  
County of LARAMIE }

The foregoing instrument was acknowledged before me by WALICK AND VOLK, INC. this Twenty Third day of April, 1993

EILEEN CALHOON  
VICE PRESIDENT



[Signature]  
Signature  
NOTARY PUBLIC  
Title of Officer

[Space Above This Line For Recording Data]

# MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on MAY 14, 1993. The mortgagor is N. SHERWOOD SKINNER AND KAREN L. SKINNER, HUSBAND AND WIFE

("Borrower"). This Security Instrument is given to ROCK SPRINGS NATIONAL BANK

, which is organized and existing under the laws of THE UNITED STATES OF AMERICA, and whose address is 333 BROADWAY, PO BOX 880, ROCK SPRINGS, WY 82902-0880

("Lender"). Borrower owes Lender the principal sum of SIXTY THOUSAND AND NO/100 Dollars (U.S. \$ 60,000.00).

This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on MAY 14, 2013.

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTE County, Wyoming:

A TRACT OF LAND LOCATED IN THE SW1/4 SE1/4 SECTION 2, TOWNSHIP 33 NORTH, RANGE 109 WEST OF THE 6TH P.M., SUBLETTE COUNTY, WYOMING, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTH LINE OF SECTION 2, SOUTH 89°18' EAST, 568.72 FEET FROM THE SOUTH QUARTER CORNER OF SECTION 2; THENCE FROM SAID POINT OF BEGINNING NORTH 00°05' EAST, 896.25 FEET; THENCE SOUTH 52°21' EAST, 863.43 FEET; THENCE SOUTH 00°05' WEST, 377 FEET; THENCE NORTH 89°18' WEST, ALONG THE SOUTH LINE OF SECTION 2, 684.28 FEET TO THE POINT OF BEGINNING.

which has the address of #126 FAYETTE POLE CREEK RD., PINEDALE

Wyoming 82941 ("Property Address");

WYOMING - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT  
BANKERS SYSTEMS, INC., ST. CLOUD, MN 56302 (1-800-397-2341) FORM MD-1-WY 2/8/91

Form 3051 9/90 (page 1 of 6)  
125 18

241634

RECORDED May 18, 1993 9:35AM  
IN BOOK 57 PAGE 302  
FEES \$ 16.00  
COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

by Cathie Saxton

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

**BORROWER COVENANTS** that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

**UNIFORM COVENANTS.** Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 *et seq.* ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazard included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage

*NS S, KS*



insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. These conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

**NON-UNIFORM COVENANTS.** Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- |  |   |   |
|--|---|---|
| <input type="checkbox"/> Adjustable Rate Rider   | <input type="checkbox"/> Condominium Rider              | <input type="checkbox"/> 1-4 Family Rider       |
| <input type="checkbox"/> Graduated Payment Rider | <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> Biweekly Payment Rider |
| <input type="checkbox"/> Balloon Rider           | <input type="checkbox"/> Rate Improvement Rider         | <input type="checkbox"/> Second Home Rider      |
| <input type="checkbox"/> Other(s) [specify]      |   |   |

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

X. *N. Sherwood Skinner* ..... (Seal)  
N. SHERWOOD SKINNER .....  
-Borrower

Social Security Number ....520-42-4628.....

X. *Karen L. Skinner* ..... (Seal)  
KAREN L. SKINNER .....  
-Borrower

Social Security Number ....471-46-5291.....

[Space Below This Line For Acknowledgment]

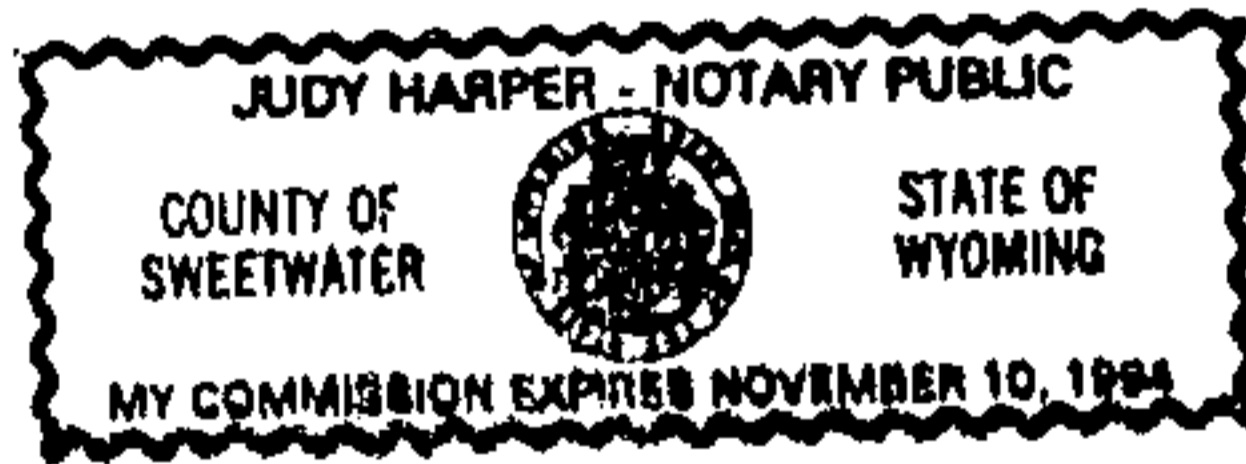
STATE OF WYOMING, ....SWEETWATER..... County ss:

The foregoing instrument was acknowledged before me this *May 14, 1993* .....  
(date)

by ....N...SHERWOOD SKINNER AND KAREN L. SKINNER... HUSBAND AND WIFE.....  
(person acknowledging)

My commission expires:

X. *Judy Harper* .....  
JUDY HARPER .....  
Notary Public



**MORTGAGE OF REAL ESTATE**

Mortgagors, Arden Humphreys and Vivian Humphreys, P.O. Box 35, Big Piney, WY 83113, to secure payment to Mortgagees Scott A. Sargent and Denise D. Sargent of Two Thousand Six Hundred and NO/100 (\$2600.00) Dollars, payable in monthly installments of Two Hundred and NO/100 (\$200.00) beginning with June of 1993 and ending in June of 1994, secured by not between Mortgagors Arden Humphreys and Vivian Humphreys and Mortgagees Scott A. Sargent and Denise D. Sargent, do hereby mortgage the following described real estate:

Lots Twenty-Two (22), Twenty-Three(23) and Twenty-Four (24), Block Seven (7), Marbleton Townsite, Sublette County, Wyoming, as the same appears on the official map or plat thereof as filed for record in the office of the County Clerk and Ex-Officio Register of Deeds for Sublette County, Wyoming.

The Mortgagors agree to pay all taxes and assessments on said premises during the life of said mortgage; and in the case they do not, the mortgagees may pay said taxes and all amounts so paid shall be added to and considered part of the above indebtedness hereby secured. In case of default of payment then the whole indebtedness herein secured shall become due and payable, and the mortgagees may proceed, pursuant to law, to foreclose on said property and in the case of foreclosure the mortgagors hereby agree to pay all costs of same, including an attorney's fee of \$200.00.

Dated this 19th day of May, 1993.

Arden Humphreys, Mortgagor

*Arden Humphreys*  
*Vivian Humphreys*

Vivian Humphreys, Mortgagor

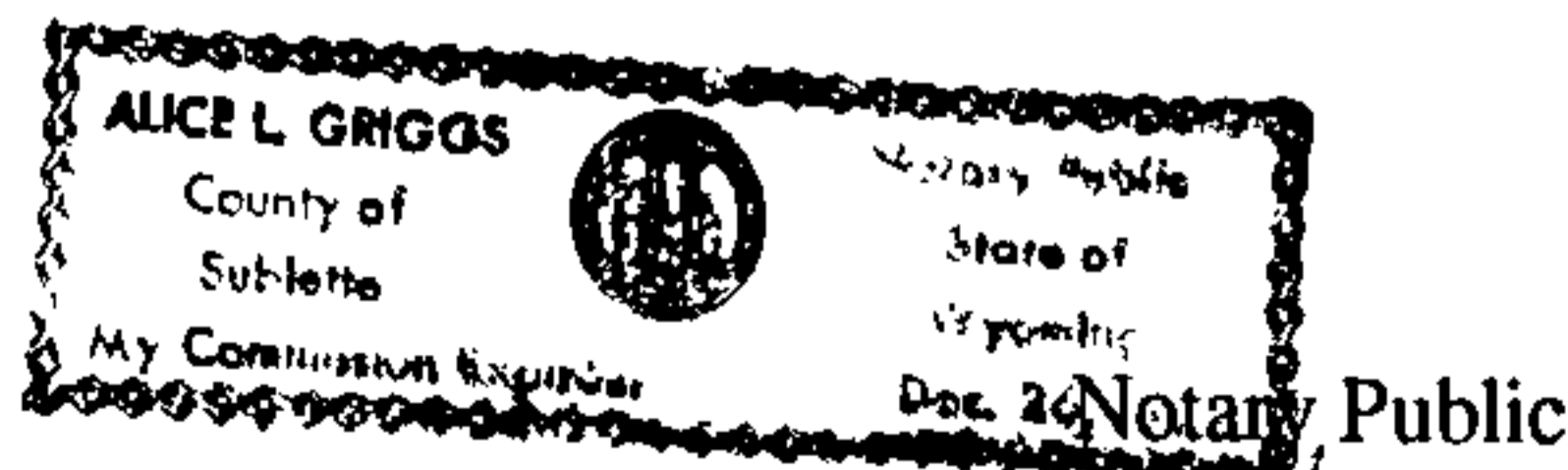
STATE OF WYOMING )

) ss.

COUNTY OF SUBLETTE )

The foregoing Mortgage of Real Estate was acknowledged before me by Arden Humphreys and Vivian Humphreys this 19th day of May, 1993.

Witness my hand and official seal.

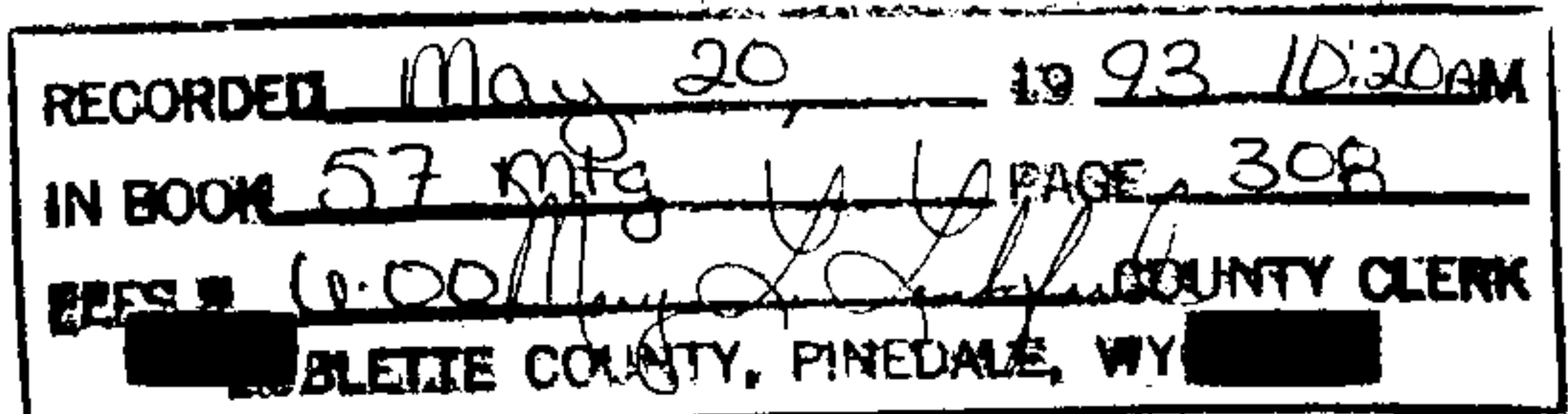


My Commission Expires:

*12/26/94*

*Alice Griggs*

241654



**MORTGAGE**

THIS MORTGAGE, made as of the 20 day of May, 1993,  
from **THOMAS E. BLAGG** and **JEANNE E. BLAGG**, husband and wife, of P.O. Box  
456, Pinedale, WY 82941, hereinafter referred to as "Mortgagors", to **GLENN W. HILL**  
and **IDA ARLENE HILL**, husband and wife, of P.O. Box <sup>482</sup>~~456~~ Green River, WY 82925,  
hereinafter referred to as "Mortgagees".

The Mortgagors, for and in consideration of the sum of Sixty Thousand and  
NO/100 (\$60,000.00) Dollars in lawful money of the United States, to secure certain  
indebtedness, evidenced by a Promissory Note of even date herewith, do hereby grant,  
bargain, mortgage and convey to the Mortgagees, the real property situated in Sublette  
County, Wyoming, described in Exhibit "A" as attached hereto. The indebtedness  
secured hereby is described as:

A. The principal balance of Sixty Thousand and NO/100 (\$60,000.00)  
Dollars together with interest at the rate of Seven and One-Half percent  
(7.5%) per annum thereon shall be paid in One Hundred Twenty (120)  
equal monthly installments of interest and principal of \$712.21 each.  
Payments of said monthly installments shall begin on June 20, 1993 and  
continue in like amount on or before the same day of each and every  
month thereafter. Interest shall accrue on the principal amount from May  
20, 1993. All payments shall first be applied to accrued interest and then  
to principal as of the date received.

B. Mortgagors shall have the right to make additional cash payments  
at any time and may pay the entire balance due, with any interest to  
date of such payment, at any time without penalty. A partial payment  
shall not act to reduce the amount or change the date of the next  
monthly payment due but shall act by reduction of principal owed to  
reduce the total term of the Mortgage and thus the total amount of  
interest paid. Mortgagors may pay an amount equal to a monthly  
payment and specify that it is an advance monthly payment and not a  
prepayment and thus have said payment act to satisfy the next  
respective monthly payment obligation.

C. It is specifically agreed that late payments accepted by Mortgagees  
will not operate to change or modify any of the due dates or other  
payments due hereunder.

241658

RECORDED	<u>May 20</u>	19 <u>93</u>	<u>11:20AM</u>
IN BOOK	<u>57</u>	<u>Page</u>	<u>309</u>
FEE \$	<u>16.00</u>	COUNTY CLERK	
SUBLETTE COUNTY, PINEDALE, WYOMING			

Released BK 19 Rel Pg. 2

Partial  
Released BK 17 Rel pg 355 5/24/95

309

by Cathy Saxton

TO HAVE AND TO HOLD such property forever (any of such property which is subject to the lien of this Mortgage from time to time is referred to as the "property"), the Mortgagors hereby relinquishing and waiving all rights under and by virtue of the homestead exemption laws of the State of Wyoming.

This Mortgage is subject to the express condition that, if the Mortgagors pay, or cause to be paid, to the Mortgagees the sums set out above and all extensions and renewals thereof and all other amounts due hereunder, then this Mortgage and such note shall cease and be null and void. The Mortgagors hereby covenant to pay all such amounts.

1. The Mortgagors further covenant and agree as follows:

(a) The lien of this Mortgage shall remain in full force and effect during any postponement or extension of the time of payment of any part of the indebtedness secured hereby.

(b) The Mortgagors shall pay or cause to be paid all insurance, taxes and assessments levied or assessed against the property, and shall comply with all recordation and other laws affecting the security of this Mortgage, at the expense of the Mortgagors.

(c) The Mortgagors shall not permit the interest of the Mortgagors in the property or any part thereof to be levied upon or attached in any legal or equitable proceeding, except to the extent such proceeding is being contested in good faith by appropriate proceedings.

(d) Mortgagors shall provide at closing and at all time during this contract period fire and hazard insurance on the improvements on the concerned real property. These improvements shall be insured at fair market value. This insurance shall name Mortgagees as additional loss payees and shall provide that the policy shall not be canceled without prior notice to Mortgagees. The loss payable clause shall be made payable to the Mortgagees and Mortgagors as their interest may appear. In the event of a loss, the proceeds thereof shall be used forthwith to remedy the damage caused by the loss and/or in the event the Mortgagors elect not to repair said damage, the proceeds thereof shall be forthwith applied to payment of the balance due under the

terms of the Promissory Note secured hereby, and the application of said insurance funds to the payment of the remaining balance shall be in addition to the regularly scheduled payments provided for in said Promissory Note and Mortgage.

2. If the Mortgagors default in the payment of such insurance, taxes, assessments or other lawful charges, the Mortgagees may, without notice or demand, pay the same. The Mortgagors covenant and agree that all such sums of money so expended, shall be added to the debt hereby secured, and agree to repay the same and all expenses so incurred by the Mortgagees, with interest thereon from the date of payment at the interest rate provided in the note secured hereby until repaid, and the same shall be a lien on the property and be secured by this Mortgage. The Mortgagees are not required by this provision to advance such funds. A failure by Mortgagors to timely pay such insurance, taxes, assessments or other lawful charges shall constitute a default under this mortgage the same as non-payment of the sums secured by this mortgage even if such funds are advanced by Mortgagees.

3. The Mortgagees may enforce the provisions of, or foreclose, this Mortgage by any appropriate suit, action or proceeding at law or in equity or by advertisement and sale as provided by Wyoming Statutes. At any foreclosure sale, the Mortgagees may cause to be executed and delivered to the purchaser or purchasers a proper deed or conveyance of the property so sold. The Mortgagors agree to pay all costs of enforcement and of foreclosure, including reasonable attorney's fees. The failure of the Mortgagees to promptly foreclose following a default shall not prejudice any right of the Mortgagees to foreclose thereafter during the continuance of such default or any right to foreclose in case of further default or defaults. The proceeds from such sale shall be applied to the payment of (1st) the costs and expenses of the foreclosure and sale, including reasonable attorney's fees, and all money expended or advanced by the Mortgagees pursuant to the provisions of this Mortgage; (2nd) all unpaid insurance, taxes, assessments, claims and liens on the property, which are superior to the lien hereof; (3rd) the balance due to the Mortgagees on account of principal and interest on the indebtedness hereby secured; and (4th) the surplus, if any, shall be paid to the Mortgagors (subject to the rights of any junior lienholder). Provided

that no foreclosure action shall be taken by the Mortgagees until thirty (30) days have elapsed since Mortgagees have given written notice to Mortgagors of such default and Mortgagors have failed to cure such default within said thirty (30) day period.

4. If the property described herein is sold under foreclosure or otherwise and the proceeds are insufficient to pay the total indebtedness hereby secured, the Mortgagors shall be personally bound to pay the unpaid balance of the note secured hereby and any other indebtedness secured hereby, and the Mortgagees shall be entitled to a deficiency judgment.

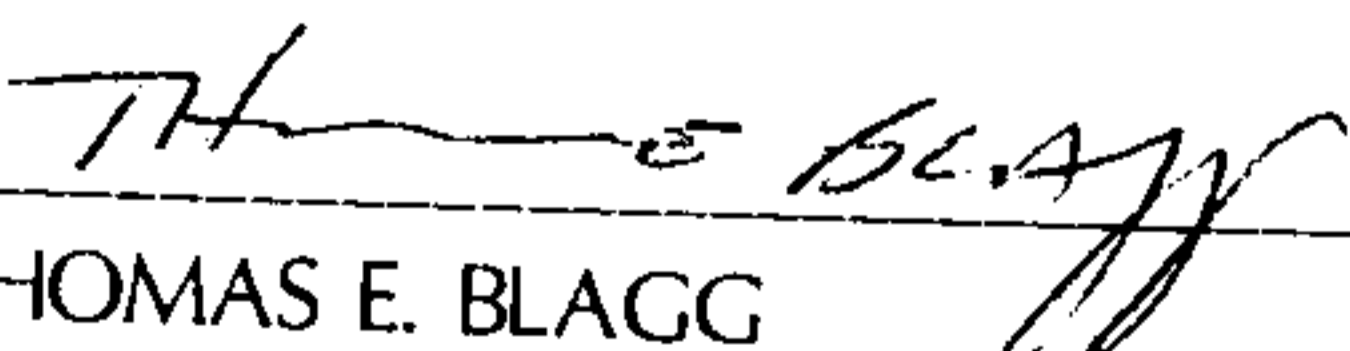
5. The acceptance of this Mortgage, and the Promissory Note it secures, by the Mortgagees, shall be an acceptance of the terms and conditions contained herein.

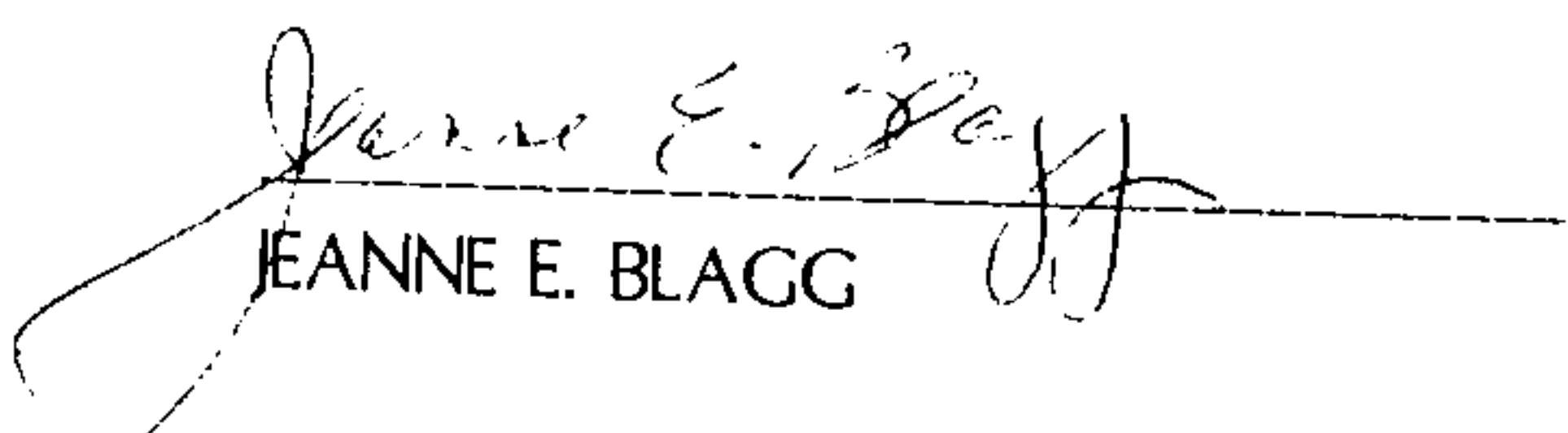
6. The covenants and agreements herein contained shall bind, and inure to the benefit of, the respective heirs, devisees, legatees, executors, administrators, successors and assigns of the Mortgagors and the Mortgagees. Whenever used the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

7. The Mortgagors shall not create, incur or suffer to exist any other mortgage or lien on the property which is not junior to the lien of this Mortgage.

8. The real property encumbered by this mortgage shall not be sold, transferred, contracted to be sold or otherwise conveyed without the written consent of Mortgagees. Any attempt to take any such action without such written consent shall be a breach under the terms of this Mortgage and shall constitute grounds for the foreclosure hereof.

IN WITNESS WHEREOF, this Mortgage has been executed by the Mortgagors as of the date first above written.

  
THOMAS E. BLAGG

  
JEANNE E. BLAGG



STATE OF WYOMING )  
 )  
COUNTY OF SUBLETTE )

The foregoing **MORTGAGE** was acknowledged before me by THOMAS E. BLAGG and JEANNE E. BLAGG, this 20 day of May, 1993.

Witness my hand and official seal.

Cyd M. Goodrich  
NOTARY PUBLIC

My Commission Expires:  
Oct. 29, 1994

EXHIBIT "A"

A Tract of land located in the W $\frac{1}{2}$  of the NE $\frac{1}{4}$  of Section 34, Township 34 North, Range 109 West of the 6th P.M., Sublette County, Wyoming, and more particularly described as follows:

Beginning at a point which is N.00° 03'E., of the center  $\frac{1}{4}$  of said Section 34, a distance of 403.0 feet;

thence from point of beginning N.00° 03'E., along center section line, a distance of 1353.59 feet;

thence S.48° 42'E., a distance of 898.74 feet to a point on the center line of the Fremont Lake Road;

thence S.41° 18'W., along the center line of Fremont Lake Road, a distance of 40.5 feet;

thence S.41° 40'W., along center line of Fremont Lake Road, a distance of 977.2 feet to the point of beginning.

TOGETHER WITH all improvements and appurtenances thereunto appertaining.

SUBJECT TO reservations and restrictions contained in the United States patents or of record, to easements and rights-of-way of record or in use and to prior mineral reservations of record.

**MORTGAGE**

THIS MORTGAGE is made this 7TH day of MAY 1993, between the Mortgagor, JANET E. MATERI, A SINGLE PERSON (herein "Borrower"), and the Mortgagee, KEY BANK OF WYOMING existing under the laws of THE STATE OF WYOMING, a corporation organized and whose address is 200 N CENTER STREET, ROCK SPRINGS, WY 82901 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the Principal sum of U.S. \$ 13,606.66 which indebtedness is evidenced by Borrower's note dated MAY 7, 1993 and extensions and renewals thereof (herein "Note"), providing for monthly installments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on MAY 27, 1999;

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon; the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage; and the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in the County of SUBLETTE, State of Wyoming:

LOT 10 (10), BLOOM SUBDIVISION, SUBLETTE COUNTY, WYOMING, AS THE SAME APPEARS OF RECORD ON THE OFFICIAL PLAT THEREOF FILED IN THE OFFICE OF THE COUNTY CLERK AND EX-OFFICIO REGISTRA OF DEEDS, SUBLETTE COUNTY, WYOMING.

**241665**

RECORDED May 20, 1993 2:50p  
IN BOOK 57 PAGE 315  
FEES \$ 12.00 COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

*by Cathy Saxton*

which has the address of 1 BLOOM LANE PINEDALE Wyoming 82941 (herein "Property Address");  
[Street] [City] [Zip Code]

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents, all of which shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property."

Borrower covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that the Property is unencumbered, except for encumbrances of record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

**WYOMING - SECOND MORTGAGE - 1/80 - FNMA/FHLMC FORM INSTRUMENT**

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal and interest indebtedness evidenced by the Note and late charges as provided in the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments (including condominium and planned unit development assessments, if any) which may attain priority over this Mortgage and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof. Borrower shall not be obligated to make such payments of Funds to Lender to the extent that Borrower makes such payments to the holder of a prior mortgage or deed of trust if such holder is an institutional lender.

If Borrower pays Funds to Lender, the Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay said taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, analyzing said account or verifying and compiling said assessments and bills, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this Mortgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Mortgage.

If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly installments of Funds. If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as Lender may require.

Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 17 hereof the Property is sold or the Property is otherwise acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Mortgage.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower under paragraph 2 hereof, then to interest payable on the Note, and then to the principal of the Note.

4. **Prior Mortgages and Deeds of Trust; Charges; Liens.** Borrower shall perform all of Borrower's obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, including Borrower's covenants to make payments when due. Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any.

5. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require and in such amounts and for such periods as Lender may require.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in a form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

6. **Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments.** Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents.

7. **Protection of Lender's Security.** If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, then Lender, at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums, including reasonable attorneys' fees, and take such action as is necessary to protect Lender's interest. If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, at the Note rate, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

8. **Inspection.** Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

9. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

10. **Not Released; Forbearance By Lender a Waiver.** Extension of the time for 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, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor 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 and Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.

11. **Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 16 hereof. All covenants and agreements of Borrower shall be joint and several. 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 to Lender under the terms of this Mortgage, (b) is not personally liable on the Note or under this Mortgage, and (c) agrees that Lender and any other Borrower hereunder may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this Mortgage or the Note without that Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property.

12. **Notice.** Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by delivering it or by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

13. **Governing Law; Severability.** The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. 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, and to this end the provisions of this Mortgage and the Note are declared to be severable. As used herein, "costs", "expenses" and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

14. **Borrower's Copy.** Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or after recordation hereof.

15. **Rehabilitation Loan Agreement.** Borrower shall fulfill all of Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreement which Borrower enters into with Lender. Lender, at Lender's option, may require Borrower to execute and deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims or defenses which Borrower may have against parties who supply labor, materials or services in connection with improvements made to the Property.

16. **Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Mortgage.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Mortgage. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

17. **Acceleration; Remedies.** Except as provided in paragraph 16 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall give notice to Borrower as provided in paragraph 12 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the nonexistence of a default or any other defense of Borrower to acceleration and sale. If the breach is not cured on or before the date specified in the notice, Lender at Lender's option may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this paragraph 17, including, but not limited to, reasonable attorneys' fees.

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 mail a copy of a notice of the sale to Borrower in the manner provided in paragraph 12 hereof. Lender shall publish the notice of sale and the Property shall be sold in the manner prescribed by applicable law. Lender or Lender's designee may purchase the Property at any sale. The proceeds of the sale shall be applied in the following order: (a) to all reasonable costs and expenses of the sale, including, but not limited to, reasonable attorneys' fees and costs of title evidence; (b) to all sums secured by this Mortgage; and (c) the excess, if any, to the person or persons legally entitled thereto.

18. **Borrower's Right to Reinstate.** Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to the earlier to occur of (i) the fifth day before sale of the Property pursuant to the power of sale contained in this Mortgage or (ii) entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage and the Note had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage, and in enforcing Lender's remedies as provided in paragraph 17 hereof, including, but not limited to, reasonable attorneys' fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

19. **Assignment of Rents; Appointment of Receiver; Lender in Possession.** As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 17 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 17 hereof or abandonment of the Property, and at any time prior to the expiration of any period of redemption following judicial sale, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

20. **Release.** Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.

21. **Waiver of Homestead.** Borrower hereby waives all right of homestead exemption in the Property.

**REQUEST FOR NOTICE OF DEFAULT  
AND FORECLOSURE UNDER SUPERIOR  
MORTGAGES OR DEEDS OF TRUST**

Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

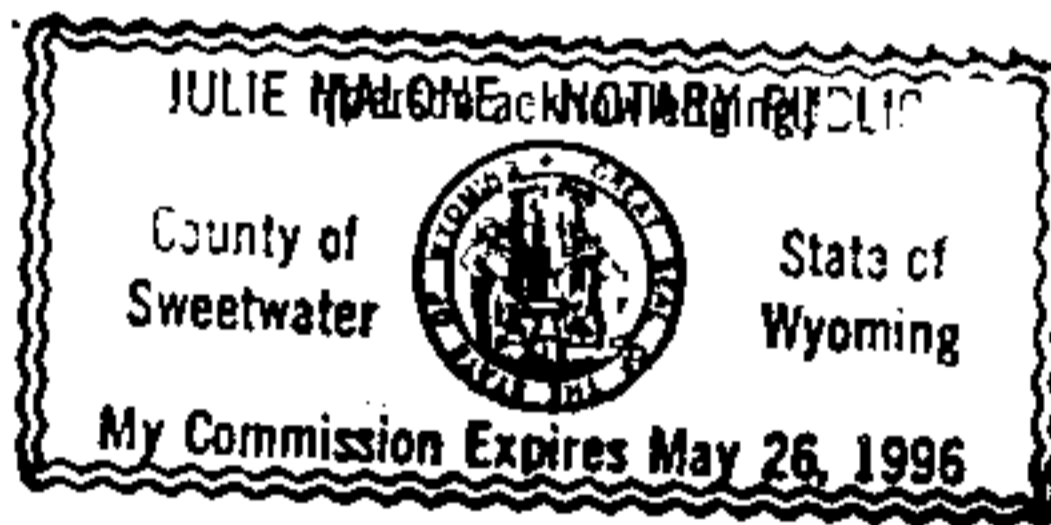
X *Janet E. Materi*  
JANET E. MATERI .....  
- Borrower  
.....  
- Borrower

STATE OF WYOMING, ... SUBLETTE ..... County ss:

The foregoing instrument was acknowledged before me this 5/7/93 .....  
[date]

by ... JANET E. MATERI .....

WITNESS my hand and official seal.



My Commission expires: 5/26/96

*Julie Malone*  
.....  
Notary Public

(Space Below This Line Reserved For Lender and Recorder)

ASSIGNMENT OF MORTGAGE

The Insurance Commissioner of the State of Wyoming, John P. McBride, as Receiver for Old Faithful Life Insurance Company, Assignor, of Laramie County, and State of Wyoming, for and in consideration of Ten Dollars (\$10.00) and other valuable consideration in hand paid, receipt whereof is hereby acknowledged, sells, assigns and transfers to Hill Country Life Insurance Company, Assignee, whose address is 11044 Research Blvd., Bldg. A, Austin, Texas, 78759, a certain Indenture of Mortgage bearing date the 5 day of February, 1976, made by Clyde E. Dickerson and Linda H. Dickerson in favor of Wallick and Volk, Inc. and conveying the following described real estate, situate in Sublette County and State of Wyoming:

That part of Lot 9 of the Green River Subdivision lying and being situate in the E1/2 SE1/2 of Sec 29, T. 29 N., R. 111W., Sublette County, Wyoming described as follows:

Beginning at the Southeast corner of said Lot 9 on the center line of State Highway 189; thence North 86 55' W, 350.00 feet along the South line of said Lot 9; thence N 02 39' E. 373.38 feet; thence S 86 55' E. 350.00 feet to an intersection with the said center line' thence South 02 39' W, the base bearing for this description 373.38 feet along said center line to the point of beginning; encompassing an area of 3.00 acres more or less; reserving unto the Grantors successors and assigns the East 75 feet of said tract for roadway purposes.

and which Mortgage was recorded in the office of the County Clerk in the County of Laramie, State of Wyoming, on the 5 day of February 1976, in Book 27 of Mortgages, at page 386, together with the notes and obligations described therein, without recourse on Assignor in any event or for any cause:

To have and to hold the same unto the Assignee, its executors, administrators, successors or assigns, subject only to the provisos in the said Indenture of Mortgage contained.

WITNESS my hand this <sup>4</sup>~~28th~~ day of <sup>March</sup>~~February~~, 1993.

*David E. Wilson*

The Insurance Commissioner of the State of Wyoming, John P. McBride, as Receiver for Old Faithful Life Insurance Company By David E. Wilson, Deputy Receiver

241677

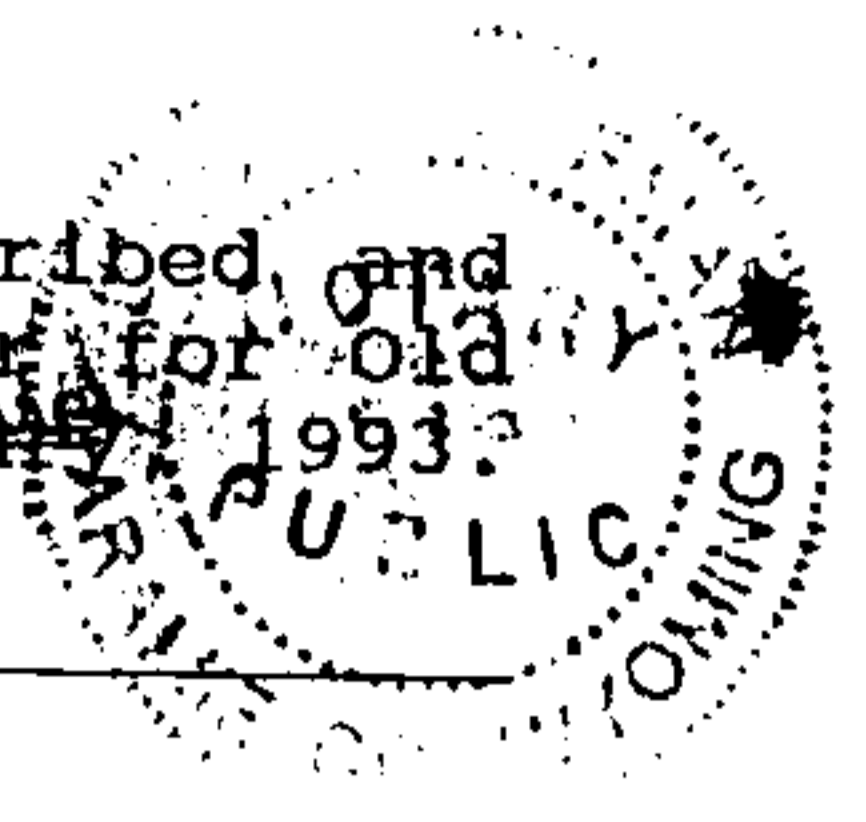
RECORDED *May 24* 1993 9:15 AM  
IN BOOK *57* pgs: *U. V. 319*  
FEES \$ *E. Colman & Co.*  
COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING  
*by Cathy Saxton*

319

STATE OF WYOMING )  
 ) SS.  
COUNTY OF LARAMIE )

The foregoing instrument was acknowledged, subscribed, and sworn to before me by David E. Wilson, Deputy Receiver for Old Faithful Life Insurance Company, this 28th day of February, 1993.

Gilda Hoffman  
Notary Public



My commission expires: 3-16-96



MORTGAGE

EXECUTED this 7 day of May, 1993 by JOHN R. CORKERY III, M.D. and WILMA CORKERY, husband and wife of 7526 Silver Fork Drive Salt Lake City, Utah 84121 and CRAIG MICHAEL CARPENTER, M. D., a single man of Salt Lake City, Utah, hereinafter called the MORTGAGOR, to DOYLE F. CHILD, TRUSTEE, for the DOYLE F. CHILD FAMILY LIVING REVOCABLE TRUST, dated June 1, 1992 of P.O. Box 248 Afton, Wyoming 83110, hereinafter called the MORTGAGEE.

WITNESSETH, that in consideration of the aggregate sum named in the Promissory Note of even date herewith, hereinafter described, the MORTGAGOR hereby mortgages unto the MORTGAGEE, the following described land situate in Lincoln County, Wyoming, to wit:

The NW1/4NW1/4 of Section 9, Township 36 North, Range 112, West of the 6th PM, Wyoming.

AND THE MORTGAGOR covenants and agrees to pay the MORTGAGEE, that certain Promissory Note in the amount of Sixty Three Thousand Five Hundred (\$63,500.00) Dollars of even date, attached hereto as SCHEDULE 'A', and shall perform, comply with and abide by the stipulations and conditions thereof and of this mortgage.

AND THE MORTGAGOR hereby further covenants and agrees as follows:

1. To pay promptly, when due, the principal, interest and other sums of money provided for in said Note and this mortgage; to pay all and singular the taxes, assessments, levies, liabilities, obligations and encumbrances of every nature on said property.

2. To pay all costs, charges and expenses, including attorney's fees and title searches, reasonably incurred or paid by the MORTGAGEE because of the failure of the MORTGAGOR to promptly and fully comply with, and abide by each and every stipulation and condition of said note.

3. That in the event the MORTGAGOR fails to pay, when due, any tax, assessment or other sum of money payable by virtue of said Note, the MORTGAGEE may pay same without waiving or affecting the option to foreclose, or any other right hereunder, and all such payments shall be secured by this Mortgage, and shall bear interest from the date thereof at twelve (12%) interest.

241698

RECORDED	<u>May 23</u>	<u>19 93</u>	<u>9:35 AM</u>
IN BOOK	<u>57101g</u>	<u>6</u>	<u>321</u>
FEE \$	<u>10.00</u>	<u>Myra J. Child</u> COUNTY CLERK	
SUBLETTE COUNTY, FREDALIA, WYOMING			

by Cathy Saxton

4. That if any sum of money herein referred to be not promptly paid within thirty (30) days after the same becomes due, then the entire interest and principal balance of said Note shall become due and payable, at the option of the MORTGAGEE.

5. That in the event the property is sold under foreclosure and the proceeds are insufficient to pay the total indebtedness secured hereby, the MORTGAGOR binds himself personally to pay the unpaid balance and the MORTGAGEE will be entitled to a deficiency judgement.

Failure by the MORTGAGEE to exercise any of the rights or options herein provided shall not constitute a waiver of any rights or options under said Note or the Mortgage accrued or thereafter accruing.

IN WITNESS WHEREOF, the MORTGAGOR has set his hand and seal the day and year first above written.

*John R. Corkery III*  
JOHN R. CORKERY, M. D. III

*Wilma Corkery*  
WILMA CORKERY  
*James R. Corkery*

*Craig Michael Turgenier*  
CRAIG MICHAEL TURGENIER, M. D.  
1200 East 3900 South  
Salt Lake City, Utah 84121  
My Commission Expires  
May 7, 1998  
State of Utah

STATE OF UTAH )  
COUNTY OF SALT LAKE ) ss

The foregoing instrument was acknowledged before me by James R. Corkery, M.D. and Wilma Corkery, husband and wife, this 4 day of May, 1993. Witness my hand and seal.

*Craig Geisler*  
NOTARY PUBLIC

My commission expires: 5/7/96

The foregoing instrument was acknowledged before me by Craig Michael Turgenier, M.D., a single man, this 4th day of May, 1993. Witness my hand and seal.

*Craig Geisler*  
CRAIG GEISLER, M. D.  
1200 East 3900 South  
Salt Lake City, Utah 84121  
My Commission Expires  
May 7, 1998  
State of Utah

*Craig Geisler*  
NOTARY PUBLIC

*see  
May  
come*

My commission expires: 5/7/96

SCHEDULE "a"

PROMISSORY NOTE

\$63,500.00

May 1, 1993

THE UNDERSIGNED, jointly and severally, if more than one, promise to pay to the order of DOYLE F. CHILD, TRUSTEE OF THE DOYLE F. CHILD FAMILY LIVING REVOCABLE TRUST, dated June 1, 1992, of P.O. Box 248, Afton, Wyoming 83110, the principal sum of Sixty Three Thousand Five Hundred (\$63,500.00) Dollars with interest from May 1, 1993 at Nine (9%) percent per annum. The principal and interest shall be payable at P. O. Box 248, Afton, Wyoming 83110 or at such other place as the holder might designate, in the following manner:

PRINCIPAL and INTEREST shall be paid in monthly installments of Five Hundred Dollars (\$500.00), with the first payment being due on June 1, 1993 and the 1st day of each month thereafter until June 1, 1998 (five years), at which time the remaining principal balance shall be reduced to a minimum amount of Thirty Five Thousand (\$35,000.00) Dollars. Payments in amount of Five Hundred (\$500.00) Dollars each month shall continue from this date until June 1, 2003 (ten years) at which time the entire principal and interest balance shall be due and payable. All payments shall first be applied to interest which may be due and then to principal.

In the EVENT of default in the payment of any installment of principal or interest, and if such default is not corrected within thirty (30) days after the same become due and payable, the entire principal sum and accrued interest shall, at the option of the holder, become immediately due and payable, without notice. Failure to exercise this option shall not constitute a waiver to exercise the same in the event of any subsequent default. Further, in the event of default, the undersigned agree to pay all costs of collection, including reasonable attorney's fees to the holder's attorney, whether or not suit be brought. The undersigned waive all privilege of venue and agree that in the event of suit on this Note that the balance of the payment as provided herein or the principal place of business or residence of the holder shall be the proper venue for such suit.

The UNDERSIGNED shall have the right to prepay all or any portion of this Note at any time prior to maturity, without penalty.

  
JOHN R. CORKERY III, M.D.

  
CRAIG MICHAEL CARPENTER, M.D.

  
WILMA CORKERY

**MORTGAGE**

THIS MORTGAGE, made as of the 28th day of May, 1993, from **JAMES A. ROSCOE** and **JANE L. BALDWIN**, husband and wife, of P.O. Box 352, Wilson, WY 83014, hereinafter referred to as "Mortgagors", to **GARY G. JENSEN** an undivided one-third (1/3) interest, to **ROXANNA M. JENSEN** an undivided one-third (1/3) interest, to **PATRICIA L. JENSEN HOOVER** an undivided one-ninth (1/9) interest, to **LARRY E. JENSEN** an undivided one-ninth (1/9) interest and to **DONNA M. JENSEN LAUGER** an undivided one-ninth (1/9) interest, (These ownership interests are held as tenants in common.) of P.O. Box 341, Pinedale, WY 82941, hereinafter referred to as "Mortgagees".

The Mortgagors, for and in consideration of the sum of Seventy-Two Thousand and NO/100 (\$72,000.00) Dollars in lawful money of the United States, to secure certain indebtedness, evidenced by a Promissory Note of even date herewith, do hereby grant, bargain, mortgage and convey to the Mortgagees, the real property situated in Sublette County, Wyoming, described in Exhibit "A" as attached hereto. The indebtedness secured hereby is described as:

A. The principal balance of \$72,000.00 together with interest at the rate of Nine (9%) per annum thereon shall be paid in 240 equal monthly installments of interest and principal of \$647.80 each. Payments of said monthly installments shall begin on 6/28/93 and continue in like amount on or before the same day of each and every month thereafter. Interest shall accrue on the principal amount from 5/28/93. All payments shall first be applied to accrued interest and then to principal as of the date received.

B. No prepayments in excess of \$30,000.00, including interest and principal in any one calendar year, shall be accepted without the written consent of all Mortgagees. Any allowed additional payments shall not act to reduce the amount or change the date of the next monthly payment due but shall act by reduction of principal owed to reduce the total term of this Mortgage and thus the total amount of interest paid. Mortgagors may pay an amount equal to a monthly payment and specify that it is an advance monthly payment and not a prepayment and thus have said payment act to satisfy the next respective monthly payment obligation.

C. It is specifically agreed that late payments accepted by Mortgagees will not operate to change or modify any of the due dates or other payments due hereunder. Any payment not received as set out herein

241734

RECORDED	<u>May 28,</u>	19 <u>93</u>	<u>10:50AM</u>
IN BOOK	<u>57 mtg</u>	<u>PAGE</u>	<u>324</u>
FEES \$	<u>110.00</u>	<u>County Clerk</u>	
SUBLETTE COUNTY, PINEDALE, WYOMING			

shall accrue a late charge of \$32.39 after 10 days past the due date. A late payment shall not be considered cured until said late payment is paid in full together with any accrued late charge.

TO HAVE AND TO HOLD such property forever (any of such property which is subject to the lien of this Mortgage from time to time is referred to as the "property"), the Mortgagors hereby relinquishing and waiving all rights under and by virtue of the homestead exemption laws of the State of Wyoming.

This Mortgage is subject to the express condition that, if the Mortgagors pay, or cause to be paid, to the Mortgagees the sums set out above and all extensions and renewals thereof and all other amounts due hereunder, then this Mortgage and such note shall cease and be null and void. The Mortgagors hereby covenant to pay all such amounts.

1. The Mortgagors further covenant and agree as follows:

(a) The lien of this Mortgage shall remain in full force and effect during any postponement or extension of the time of payment of any part of the indebtedness secured hereby.

(b) The Mortgagors shall pay or cause to be paid all insurance, taxes and assessments levied or assessed against the property, and shall comply with all recordation and other laws affecting the security of this Mortgage, at the expense of the Mortgagors.

(c) The Mortgagors shall not permit the interest of the Mortgagors in the property or any part thereof to be levied upon or attached in any legal or equitable proceeding, except to the extent such proceeding is being contested in good faith by appropriate proceedings.

(d) Mortgagors shall provide at closing and at all time during this contract period fire and hazard insurance on the improvements on the concerned real property. These improvements shall be insured at fair market value. This insurance shall

name Mortgagees as additional loss payee and shall provide that the policy shall not be canceled without prior notice to Mortgagees. The loss payable clause shall be made payable to the Mortgagees and Mortgagors as their interest may appear. In the event of a loss, the proceeds thereof shall be used forthwith to remedy the damage caused by the loss and/or in the event the Mortgagors elect not to repair said damage, the proceeds thereof shall be forthwith applied to payment of the balance due under the terms of the Promissory Note secured hereby, and the application of said insurance funds to the payment of the remaining balance shall be in addition to the regularly scheduled payments provided for in said Promissory Note and Mortgage.

2. If the Mortgagors default in the payment of such insurance, taxes, assessments or other lawful charges, the Mortgagees may, without notice or demand, pay the same. The Mortgagors covenant and agree that all such sums of money so expended, shall be added to the debt hereby secured, and agree to repay the same and all expenses so incurred by the Mortgagees, with interest thereon from the date of payment at the interest rate provided in the note secured hereby until repaid, and the same shall be a lien on the property and be secured by this Mortgage. The Mortgagees are not required by this provision to advance such funds. A failure by Mortgagors to timely pay such insurance, taxes, assessments or other lawful charges shall constitute a default under this mortgage the same as non-payment of the sums secured by this mortgage even if such funds are advanced by Mortgagees.

3. The Mortgagees may enforce the provisions of, or foreclose, this Mortgage by any appropriate suit, action or proceeding at law or in equity or by advertisement and sale as provided by Wyoming Statutes. At any foreclosure sale, the Mortgagees may cause to be executed and delivered to the purchaser or purchasers a proper deed or conveyance of the property so sold. The Mortgagors agree to pay all costs of enforcement and of foreclosure, including reasonable attorney's fees. The failure of the Mortgagees to promptly foreclose following a default shall not prejudice

any right of the Mortgagees to foreclose thereafter during the continuance of such default or any right to foreclose in case of further default or defaults. The proceeds from such sale shall be applied to the payment of (1st) the costs and expenses of the foreclosure and sale, including reasonable attorney's fees, and all money expended or advanced by the Mortgagees pursuant to the provisions of this Mortgage; (2nd) all unpaid insurance, taxes, assessments, claims and liens on the property, which are superior to the lien hereof; (3rd) the balance due to the Mortgagees on account of principal and interest on the indebtedness hereby secured; and (4th) the surplus, if any, shall be paid to the Mortgagors (subject to the rights of any junior lienholder). Provided that no foreclosure action shall be taken by the Mortgagees until thirty (30) days have elapsed since Mortgagees have given written notice to Mortgagors of such default and Mortgagors have failed to cure such default within said thirty (30) day period.

4. If the property described herein is sold under foreclosure or otherwise and the proceeds are insufficient to pay the total indebtedness hereby secured, the Mortgagors shall be personally bound to pay the unpaid balance of the note secured hereby and any other indebtedness secured hereby, and the Mortgagees shall be entitled to a deficiency judgment.

5. The acceptance of this Mortgage, and the Promissory Note it secures, by the Mortgagees, shall be an acceptance of the terms and conditions contained herein.

6. The covenants and agreements herein contained shall bind, and inure to the benefit of, the respective heirs, devisees, legatees, executors, administrators, successors and assigns of the Mortgagors and the Mortgagees. Whenever used the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

7. The Mortgagors shall not create, incur or suffer to exist any other mortgage or lien on the property which is not junior to the lien of this Mortgage.

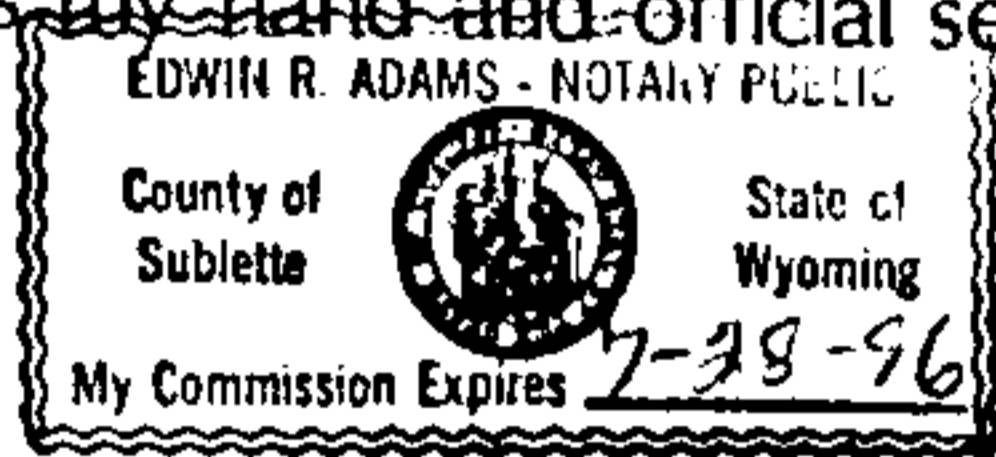
IN WITNESS WHEREOF, this Mortgage has been executed by the Mortgagors as of the date first above written.

James Roscoe  
JAMES A. ROSCOE  
Jane L. Baldwin  
JANE L. BALDWIN

STATE OF WYOMING )  
COUNTY OF SUBLETTE )

The foregoing MORTGAGE was acknowledged before me by JAMES A. ROSCOE and JANE L. BALDWIN, this 28th day of MAY, 1993.

Witness my hand and official seal.



Edwin R. Adams  
NOTARY PUBLIC

My Commission Expires:



EXHIBIT "A"

Township 31 North, Range 106 West of the 6th P.M., Sublette County,  
Wyoming;

Section 22: W $\frac{1}{2}$ SW $\frac{1}{4}$ , SE $\frac{1}{4}$ SW $\frac{1}{4}$ ;

Section 27: SW $\frac{1}{4}$ NE $\frac{1}{4}$ , E $\frac{1}{2}$ NW $\frac{1}{4}$ , NE $\frac{1}{4}$ SW $\frac{1}{4}$ ;

TOGETHER WITH all water and water rights, ditch and ditch rights,  
mineral and mineral rights and other improvements and appurtenances  
thereunto appertaining.

SUBJECT TO reservations and restrictions contained in the United States  
patents or of record, to easements and rights-of-way of record or in use  
and to prior mineral reservations of record.

330

Asn BK 64 pg. 118 2/5/94  
Asn. BK 75 Mtg pg 114 1/3/94  
Rlsd. BK 21 pg 533 2-22-02

AFTER RECORDING MAIL TO:

LOAN NO. 179986

[Space Above This Line For Recording Data]

### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on May 24, 1993 The mortgagor is James R. Schaefer and Karalee H. Schaefer, Husband and Wife ("Borrower").

This Security Instrument is given to Wallick and Volk, Inc. which is organized and existing under the laws of The State of Wyoming, and whose address is 222 E. 18th Street, Cheyenne, WY 82001 ("Lender").

Borrower owes Lender the principal sum of Ninety Thousand Dollars and no/100 Dollars (U.S. \$ 90,000.00 ). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on June 1, 2008. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTE County, Wyoming:

SEE ATTACHED LEGAL DESCRIPTION

which has the address of 17 Looney Lane, Pinedale, Wyoming 82941 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

241750  
RECORDED May 28 19 93 2:30 PM  
IN BOOK 57 mtg. PAGE 330  
FEES 18.00  
COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING  
by Cathy Sax

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums; if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow items or otherwise in accordance with applicable law.

The Funds shall be held in an Institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or if any Federal Home Loan Bank Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and

for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with **paragraph 7**

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application;**

**Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default in any foreclosure action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgement could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorney's fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the periods that Lender requires) provided by

an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forebearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify or reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower; (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, not allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

Witnesses:

James R. Schaefer (Seal)  
 James R. Schaefer  
 Borrower  
 Social Security Number 520-58-3046

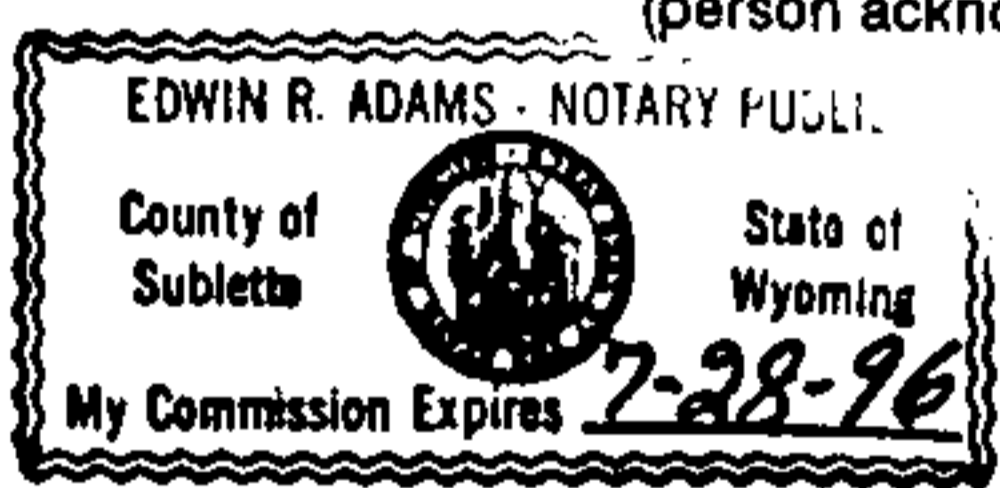
Karalee H. Schaefer (Seal)  
 Karalee H. Schaefer  
 Borrower  
 Social Security Number 520-60-3093

\_\_\_\_\_  
 (Seal) Borrower (Seal) Borrower  
 Social Security Number \_\_\_\_\_ Social Security Number \_\_\_\_\_

[Space Below This Line For Acknowledgment]

STATE OF WYOMING, SUBLETTE County ss:

The foregoing instrument was acknowledged before me this 24th day of May, 1993 by James R. Schaefer and Karalee H. Schaefer, Husband and Wife (date) (person acknowledging)



My Commission expires:

Edwin R. Adams  
 Notary Public

The land referred to in this Policy is situated in the State of Wyoming County of Sublette and is described as follows:

A tract of land located in the NE/4NE/4 of Section 11, T.33N., R.109W., 6th P.M., Sublette County, Wyoming, described as follows: Beginning at a point which is S.30°34'38.9"W., a distance of 823.67 feet from the Northeast Corner of said Section 11; thence, from said point of beginning S.00°05'10"W., a distance of 350.00 feet; thence N.89°55'00"W., a distance of 247.52 feet to a point of curve to the right, the tangent at which point bears N.11°27'47"W., said curve having a central angle of 12°19'22", a tangent of 33.35 feet and a radius of 308.95 feet; thence, along the arc of said curve, a distance of 66.45 feet; thence, N.00°51'35"E., a distance of 284.00 feet; thence, S.89°55'00"E., a distance of 249.91 feet to the point of beginning;

AND

A tract of land located in the NE/4NE/4 of Section 11, T.33N., R.109W., 6th P.M., Sublette County, Wyoming described as follows: Beginning at a point which bears S.00°05'10"W., a distance of 350.00 feet from a point which bears S.30°34'38.9"W., a distance of 823.67 feet from the Northeast Section Corner of said Section 11; thence from said point of beginning S.00°05'10"W., a distance of 242.14 feet; thence N.79°31'38"W., along the center line of a road, a distance of 0.53 feet to a point of curve to the right, said curve having a central angle of 68°03'51", a radius of 308.95 feet and a tangent of 208.64 feet; thence along the arc and centerline, a distance of 367.02 feet; thence S.89°55'00"E., a distance of 247.52 feet of the point of beginning.



AFTER RECORDING MAIL TO:

LOAN NO. 193300

[Space Above This Line For Recording Data]

### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on May 28, 1993 The mortgagor is  
Marcel L. Bergeron, A Single Person ("Borrower").

This Security Instrument is given to Wallick and Volk, Inc.  
which is organized and existing under the laws of The State of Wyoming, and whose address is  
222 E. 18th Street, Cheyenne, WY 82001 ("Lender").

Borrower owes Lender the principal sum of Fifty Eight Thousand Eight Hundred Dollars and no/100  
Dollars (U.S. \$ 58,800.00). This debt is  
evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly  
payments, with the full debt, if not paid earlier, due and payable on June 1, 2023. This Security Instrument  
secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and  
modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the  
security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this  
Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with  
power of sale, the following described property located in SUBLETTE  
County, Wyoming:

Lot 8, Guio Third Addition to the Town of Big Piney, Sublette County,  
Wyoming

which has the address of 1331 West Piney Drive, Big Piney  
Wyoming 83113 ("Property Address");  
[Street] [City]  
[Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances,  
and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security  
Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

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 for encumbrances of record.  
Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any  
encumbrances of record.

241752

RECORDED May 28, 19 93 2:30 PM  
IN BOOK 57 Mtg PAGE 337  
FEES \$ 16.00  
SUBLETTE COUNTY, PINEDALE, WYOMING  
by Cathy Sexton

Asn. BK 64 mtg pg 117 2/5/96

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THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums; if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or if any Federal Home Loan Bank Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and

for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default in any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgement could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's Interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorney's fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the periods that Lender requires) provided by

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an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forebearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify or reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower; (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, not allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

Witnesses:

\_\_\_\_\_

Marcel L. Bergeron (Seal)  
Borrower  
Social Security Number 438-06-1944

\_\_\_\_\_

\_\_\_\_\_ (Seal)  
Borrower  
Social Security Number \_\_\_\_\_

\_\_\_\_\_ (Seal)  
Borrower  
Social Security Number \_\_\_\_\_

\_\_\_\_\_ (Seal)  
Borrower  
Social Security Number \_\_\_\_\_

\_\_\_\_\_ [Space Below This Line For Acknowledgment] \_\_\_\_\_

STATE OF WYOMING, SUBLETTE County ss:

The foregoing instrument was acknowledged before me this 28th day of May, 1993  
by Marcel L. Bergeron, A Single Person (date)  
(person acknowledging)

My Commission expires: 2-11-96



Kathryn Johnson  
Notary Public

Blank

W

S/S

page

# MORTGAGE

David Earl Bollinger, as true and lawful attorney in fact of Minnie L. Bollinger,  
Mortgagors of HC66 County of Fremont State of Wyoming, Idaho,  
hereby mortgage to Ashton Memorial Hospital, Inc.

Mortgagee of 801 Main, P. O. Box 838, Ashton, Idaho 83420  
for the sum of Sixteen Thousand Four Hundred Eighty One and 93/100 Dollars (\$16,481.92)  
the following described tracts of land in Sublette County, State of Wyoming,  
hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State, to-wit:

**PARCEL I:** Beginning at a point which is the Northwest corner of Section 2, Township 33 North, Range 111 West and running East 1298.88 feet. (This is the place of beginning); thence South 525 feet; thence directly West 200 feet; thence North 425 feet; thence East 175 feet; thence North 100 feet; thence East 25 feet to the place of beginning, together with all improvements and appurtenances thereunto appertaining.

**PARCEL II:** A tract of land described as follows: Beginning at Corner No. 1, a point on the North boundary line of Section 2, Township 33 North, Range 111 West of the Sixth Principal Meridian, which said point is Easterly a distance of 900 feet from the Northwest corner of said Section 2, and proceeding thence Easterly along the North boundary line of said Section 2 a distance of 375 feet to Corner No. 2; thence proceeding South a distance of 100 feet to Corner No. 3; thence proceeding West a distance of 175 feet to Corner No. 4; thence proceeding South a distance of 266.2 feet to Corner No. 5; thence proceeding North 47°50' West a distance of 269.9 feet to Corner No. 6; thence proceeding North a distance of 185 feet, more or less, to corner No. 1, the point of beginning hereinbefore mentioned. Begin a portion of Lot 4 of Section 2, Township 33 North, Range 111 West of the Sixth Principal Meridian, the area of which is 1.667 acres, more or less, together with all buildings, fences and improvements situate thereon or appurtenant thereto, subject, however, to the provisions of United States patents and to all exceptions and reservations of record, and subject further to rights of way and easements of record or in actual use affecting the aforesaid lands and premises. (See Attached Exhibit "A" for Continuation of Description)

This mortgage is given to secure the following indebtedness: Amounts as they come due and owing under a promissory note of even date herewith with Mortgagors as Makers and Mortgagee as payee in the face amount of \$16,481.92, payable on the date of the death of Minnie L. Bollinger or upon transfer and/or sale of the premises from Minnie L. Bollinger to any other person or entity prior to the death of Minnie L. Bollinger.

This mortgage is intended to cover the rents and profits of said property, and consent is hereby given after default, for the appointment of a receiver by any competent court and the receiver is hereby authorized to rent the said property and apply the proceeds on this obligation.

The Mortgagors agree to keep the buildings now on said premises or hereafter erected thereon fully insured against loss by fire in some fire insurance company approved by the mortgagee, with loss, if any, payable to mortgagee, during the life of this mortgage.

The Mortgagors also agree to pay all taxes and assessments on said premises, including any assessments that may be levied on water rights or shares of stock used in connection therewith, or held as collateral with the above note; also any tax that may be assessed by reason of this mortgage or the debt secured thereby, and reasonable attorney's fees in case of foreclosure, or the commencement of any legal proceedings for foreclosure of the same, and said attorney's fees shall be added to the amount due on this mortgage, and made a lien on the premises described herein. In case of default in the payment of any sum covenanted to be paid, either the principal or interest when the same shall become due and payable, or in case of default in the performance of any covenant herein contained, the whole amount of this indebtedness secured herein may be immediately declared due and payable, and to bear interest at the rate of 10 percent per annum from the date of such default, and this mortgage foreclosed at the option of the legal holder. In the event of default, Mortgagors grant to Mortgagee a Power of Sale to foreclose on and sell said property at public auction pursuant to §34-4-101 et seq. Wyo. Stat., 1977, or its successor.

WITNESS the hand of said mortgagor, this 29th day of April A.D., 19 93

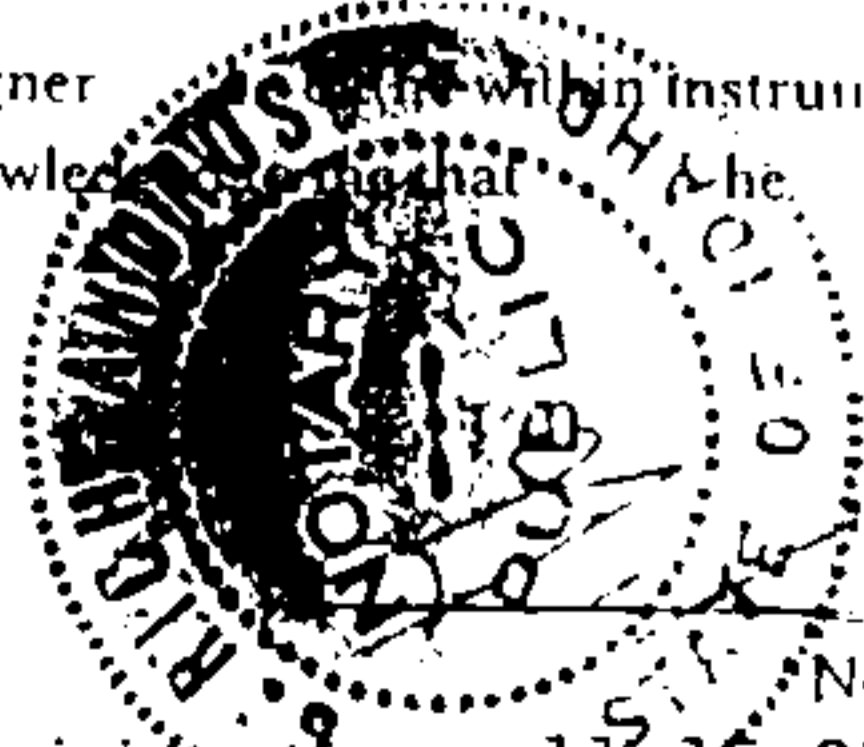
Signed in the presence of

*David Earl Bollinger*  
David Earl Bollinger, as true and lawful attorney in fact of Minnie L. Bollinger, pursuant to Power of Attorney, dated January 27, 1989, recorded in the official records of Sublette County, Wyoming, on April 28, 1989, as Instrument No. 224353

IDAHO  
STATE OF ~~WYOMING~~ } ss.  
County of Madison

On the 29th day of April A.D. 19 93 personally appeared before me David Earl Bollinger, as attorney in fact of Minnie L. Bollinger

the signer acknowledge that he executed the same.



### RECORDING DATA

Entry No.	Fee \$
RECORDED <input type="checkbox"/>	INDEXED <input type="checkbox"/>
PLATTED <input type="checkbox"/>	ABSTRACTED <input type="checkbox"/>
COMPARED <input type="checkbox"/>	DELIVERED <input type="checkbox"/>

**241524**

RECORDED May 10 19 93 9:45 AM  
IN BOOK 57 m  
FEES \$ 8.00  
SUBLETTE COUNTY, PINEDALE, WYOMING

by Cathy Saxton

The Land Title Company

Recd. bk. 33 pg. 94 4/21/14

344



EXHIBIT "A"  
Continuation of Description

The two parcels described herein are now known as Lot 1 of Daniel Second Plat being part of the Northwest Quarter of Section 2, Township 33 North, Range 111 West, according to that plat filed in the Office of Sublette Count Clerk on October 5, 1988, Book 54, Miscellaneous, Page 207, Sublette County, Wyoming.

**MASTER FORM MORTGAGE**

(MORTGAGE AND ASSIGNMENT OF RENTS adopting and including by reference certain provisions of a Master Form Mortgage recorded in the counties named herein. A copy of said provisions is appended hereto. Procedure according to Sessions Laws of Wyoming, 1967, Ch. 226.)

**THIS LOAN IS NOT ASSUMABLE WITHOUT THE APPROVAL OF THE DEPARTMENT OF VETERANS AFFAIRS OR ITS AUTHORIZED AGENT.**

KNOW ALL MEN BY THESE PRESENTS, That on this 24TH day of MAY, 1993, THEODORE LEE NELSON and EDITH PAULINE NELSON, HUSBAND AND WIFE who, whether one person or more, are herein called MORTGAGOR whose address is BOX 873, PINEDALE, WYOMING 82941 hereby MORTGAGES to MORTGAGEE, namely: FLEET MORTGAGE CORP. whose address is 11200 WEST PARKLAND AVENUE, MILWAUKEE, WISCONSIN 53224 with POWER OF SALE, the property situate in the County of SUBLETTE Wyoming described as follows, to wit:

**LOT 10, BLOCK 25 OF THE COOLEY FIFTH ADDITION TO THE TOWN OF PINEDALE, SUBLETTE COUNTY, WYOMING.**

28-1000  
 FIRST AMERICAN TITLE  
 HAH# 1157-1

241753

RECORDED May 28, 1993 2:30 PM  
 IN BOOK 57 PAGE 346  
 COUNTY CLERK  
 SUBLETTE COUNTY, PINEDALE, WYOMING

by Cathy Saxton

including all buildings and improvements thereon, or that may hereinafter be erected thereon, together with the hereditaments and appurtenances and all other rights thereunto belonging, or in anywise now or hereafter appertaining and the reversion and reversions, remainder and remainders, TOGETHER with the rents, issues, and profits thereof, SUBJECT HOWEVER, to the right, power and authority conferred upon MORTGAGEE, pursuant to paragraph 12 of the provisions incorporated herein by reference, to collect and apply such rents, issues and profits; hereby RELEASING and WAIVING any and all right under and by virtue of the HOMESTEAD EXEMPTION LAWS of this State and MORTGAGOR covenants and agrees that MORTGAGOR is lawfully seized of said premises (or have such other estate as is stated herein), that they are free from all encumbrances, except as herein otherwise recited, and hereby covenants to WARRANT AND DEFEND the title aforesaid of said premises against the lawful claims of all persons whomsoever; FOR THE PURPOSE OF SECURING PERFORMANCE OF EACH AGREEMENT of Mortgagor adopted and included by reference or herein contained and to secure the payment of the principal sum of **FIFTY-THREE THOUSAND TWO HUNDRED AND 00/100ths DOLLARS (\$53,200.00)** with interest at the rate of **SEVEN AND ONE-HALF per centum (7.50%) per annum** as evidenced by a promissory note of even date herewith to the order of MORTGAGEE, said principal sum and interest being payable in monthly installments of **FOUR HUNDRED NINETY-THREE AND 17/100ths DOLLARS (\$493.17)**, commencing on the **1ST day of JULY, 1993**, and continuing on the **1ST day of each month thereafter** until said note is fully paid, except that, if not sooner paid, the final payment, of principal and interest shall be due and payable on the **1ST day of JUNE, 2008**.

By executing and delivering this Mortgage, and the Note secured hereby, the parties agree that all provisions of that portion of the Master Form Mortgage hereinafter referred to commencing with paragraph 1 and ending with paragraph 15 thereof are hereby incorporated herein and made an integral part hereof for all purposes the same as if set forth herein at length. The Master Form Mortgage above referred to was recorded on July 18, 1969 in the Official Records in the offices of the County Clerks and Ex-Officio Register of Deeds of the following counties in Wyoming in the book, and at the page designated after the name of each county, to wit:

County	Book	Page	County	Book	Page
Albany	186	434	Natrona	306	623
Big Horn	262	79	Niobrara	242	108
Campbell	173	261A	Park	339	1
Carbon	536	358	Platte	142	152
Converse	447	339	Sheridan	122	179
Crook	107	402	Sublette	26	91
Fremont	70	181	Sweetwater	350	288
Goshen	316	182	Teton	3	225
Hot Springs	90	70	Uinta	278	447
Johnson	88A-20	37	Washakie	119	296
Lincoln	87	296	Weston	11	394
Laramie	895	123			

and recorded July 22, 1969 in Laramie County

And a copy thereof was delivered to Mortgagor.

346 released BK 1157 pg 511

**MASTER FORM RECORDED BY ADMINISTRATOR OF VETERANS  
AFFAIRS, AN OFFICER OF THE UNITED STATES OF AMERICA**

Following is a copy of the provisions of that certain Master Form Mortgage showing the agreement of the parties commencing with paragraph 1 and ending with paragraph 15.

Mortgagor covenants and agrees with the Mortgagee as follows:

1. Mortgagor will promptly pay the principal of and interest on the indebtedness evidenced by said note, at the times and in the manner therein provided. Privilege is reserved to prepay at any time, without premium or fee, the entire indebtedness or any part thereof not less than the amount of one installment, or one hundred dollars (\$100.00), whichever is less.

2. In order more fully to protect the security of this mortgage, the Mortgagor, together with, and in addition to, the monthly installments of principal and interest payable under the terms of the note secured hereby, on the first day of each month until the said note is fully paid, will pay to the mortgagee as trustee (under the terms of this trust as hereinafter stated):

(a) A sum equal to the ground rents if any and the taxes and assessments next due on the premises covered by this mortgage, plus the premiums that will next become due and payable on policies of fire and other hazard insurance on the premises covered hereby (all as estimated by the Mortgagee, and of which the Mortgagor is notified), less all sums already paid therefor divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes, and assessments will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes, and assessments, before the same become delinquent.

(b) The aggregate of the amounts payable pursuant to subparagraph (a) and those payable on the note secured hereby, shall be paid in a single payment each month, to be applied to the following items in the order stated:

- (I) ground rents, taxes, assessments, fire, and other hazard insurance premiums;
- (II) interest on the indebtedness secured hereby; and
- (III) amortization of the principal of said indebtedness.

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the Mortgagor prior to the date of the next such payment, constitute an event of default under this Mortgage. At Mortgagee's option, Mortgagor will pay a "late charge" not exceeding four per centum (4%) of any installment when paid more than fifteen (15) days after the due date thereof, to cover the extra expense involved in handling delinquent payments, but such "late charge" shall not be payable out of the proceeds of any sale made to satisfy the indebtedness secured hereby, unless such proceeds are sufficient to discharge the entire indebtedness and all proper costs and expenses secured thereby.

3. If the total of the payments made by the Mortgagor under (a) of paragraph 2, preceding shall exceed the amount of payments actually made by the Mortgagee as trustee for ground rents, taxes, and assessments or insurance premiums, as the case may be, such excess shall be credited on subsequent payments to be made by the Mortgagor for such items, or at Mortgagee's option, as trustee, shall be refunded to Mortgagor. If, however, such monthly payments shall not be sufficient to pay such items when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagee as trustee any amount necessary to make up the deficiency within thirty (30) days after written notice from the Mortgagee stating the amount of the deficiency, which notice may be given by mail. If at any time the Mortgagor shall tender to the Mortgagee in accordance with the provisions of the note secured hereby full payment of the entire indebtedness represented thereby, Mortgagee as trustee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor any credit balance remaining under the provisions of (a) of paragraph 2 hereof. If there shall be a default under any of the provisions of this mortgage resulting in a public sale of the premises covered hereby, or if the Mortgagee acquires the property otherwise after default, he shall apply, as trustee, at the time of the commencement of such proceedings, or at the time the property is otherwise acquired, the amount then remaining to credit of Mortgagor under (a) of paragraph 2 preceding, as a credit on the interest accrued and unpaid and the balance to the principal then remaining unpaid on said note.

4. The lien of this instrument shall remain in full force and effect during any postponement or extension of the time of payment of the indebtedness or any part thereof secured hereby.

5. He will pay all ground rents, taxes, assessments, water rates, and other governmental or municipal charges, fines, or impositions, levied upon said premises except when payment for all such items has theretofore been made under (a) of paragraph 2 hereof, and he will promptly deliver the official receipts therefor to the Mortgagee.

6. He shall not commit or permit waste; and shall maintain the property in as good condition as at present, reasonable wear and tear excepted. Upon any failure to so maintain, Mortgagee, at his option, may cause reasonable maintenance work to be performed at the cost of Mortgagor.

7. He will continuously maintain hazard insurance, of such type or types and amounts as Mortgagee may from time to time require, on the improvements now or hereafter on said premises, and except when payment for all such premiums has theretofore been made under (a) of paragraph 2 hereof, he will pay promptly when due any premiums therefor. All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss he will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by the Mortgagor. Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor and the Mortgagee, jointly. The insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage, or other transfer of title to the said premises and extinguishment of the indebtedness secured hereby, all right, title, and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

8. Mortgagee may perform any defaulted covenant or agreement of Mortgagor to such extent as Mortgagee shall determine, and any moneys advanced by Mortgagee for such purposes shall bear interest at the rate provided for in the principal indebtedness, shall thereupon become a part of the indebtedness secured by this instrument, ratably and on a parity with all other indebtedness secured thereby, and shall be payable thirty (30) days after demand.

9. Upon the request of the Mortgagee, the Mortgagor shall execute and deliver a supplemental note or notes to evidence the sum or sums advanced by the Mortgagee for the alteration, modernization, improvement, maintenance or repair of said premises, for taxes or assessments against the same and for any other purpose elsewhere authorized hereunder. Said note or notes shall be secured hereby ratably and on a parity with and as fully as if the advance evidenced thereby were included in the note first described above. Said supplemental note or notes shall bear interest at the rate provided for in the principal indebtedness and shall be payable in approximately equal monthly payments for such period as may be agreed upon by the Mortgagor and Mortgagee. Failing to agree on the maturity, the whole of the sum or sums so advanced shall be due and payable thirty (30) days after demand by the Mortgagee. In no event shall the maturity extend beyond the ultimate maturity of the note first described above.

10. In the event the property covered hereby is sold under foreclosure and the proceeds are insufficient to pay the total indebtedness secured hereby, the Mortgagor binds himself personally to pay the unpaid balance, and the Mortgagee will be entitled to a deficiency judgment.

11. In case default shall be made in the payment, when due, of the indebtedness hereby secured, or of any installment thereof, or any part thereof, or in case of breach of any covenant or agreement herein contained, the whole of the then indebtedness secured hereby, inclusive of principal, interest arrearages, ground rents, if any, taxes, assessments, water charges, expenditures for repairs or maintenance, together with all other sums payable pursuant to the provisions hereof, shall become immediately due and payable, at the option of the Mortgagee, although the period above limited for the payment thereof may not have expired, anything hereinbefore or in said Note contained to the contrary notwithstanding. Failure to exercise said option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default. It shall be lawful for the Mortgagee to proceed to enforce the provisions of this mortgage either by suit at law or in equity, as he may elect, or to foreclose this mortgage by advertisement and sale of the above-described premises, at public vendue, for cash, according to Wyoming statutes governing mortgage foreclosures, and cause to be executed and delivered to the purchaser or purchasers at any such sale a good and sufficient deed or deeds of conveyance of the property so sold. The failure to promptly foreclose upon a default shall not prejudice Mortgagee's right to foreclose thereafter during the continuance of such default. The net proceeds from such sale shall be applied to payment of (1st) the costs and expenses of the foreclosure and sale, including a reasonable attorney's fee, if incurred, (2nd) all due and unpaid taxes on said property which are secured by a lien superior to the lien hereof, (3rd) the amount due Mortgagee on account of principal and interest on the indebtedness hereby secured, (4th) the amount due Veterans Administration for all sums by it paid on account of the guaranty or insurance of the indebtedness secured hereby. Thereafter the surplus, if any, shall be paid to the Mortgagor.

12. As additional security, Mortgagor hereby assigns to Mortgagee all rents, issues and profits of the property affected by this Mortgage. Until Mortgagor shall default in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, Mortgagor shall have the right to collect all such rents, issues and profits paid prior to default. In case of any default whereby the right of foreclosure occurs hereunder, the Mortgagee shall at once become entitled to exclusive possession, use, and enjoyment of all property aforesaid, and to all rents, issues and profits thereof, from the accruing of such rights and during the pendency of foreclosure proceedings and the period of redemption, if any there be, and such possession, rents, issues, and profits shall at once be delivered to the Mortgagee on request. On refusal, the delivery of such possession, rents, issues, and profits may be enforced by the Mortgagee by any appropriate civil suit or proceeding. Mortgagee shall be entitled to a Receiver for said property and all rents, issues, and profits thereof, after any such default, including the time covered by foreclosure proceedings and the period of redemption, if any there be, and without regard to the solvency or insolvency of the Mortgagor, or the then owner of said property, and without regard to the value of such property, or the sufficiency thereof to discharge the mortgage debt and foreclosure costs, fees, and expense. Such Receiver may be appointed by any court of competent jurisdiction upon ex parte application (notice being hereby expressly waived and the appointment of any such Receiver on any such application without notice being hereby consented to by the Mortgagor). All rents, issues, and profits, income and revenue of said property shall be applied by such Receiver, according to law and the orders and directions of the court.

13. Mortgagor waives notice of the exercise of any option granted herein or in the note secured hereby.

14. Title 38, United States Code, and the Regulations issued thereunder shall govern the rights, duties and liabilities of the parties hereto, and any provisions of this or other instruments executed in connection with said indebtedness which are inconsistent with said Title or Regulations are hereby amended and supplemented to conform thereto.

15. The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, the use of any gender shall include all genders, and the term "Mortgagee" shall include any payee of the indebtedness hereby secured or any transferee thereof whether by operation of law or otherwise.

IN WITNESS WHEREOF, the Mortgagor(s) ha hereunto set h hand(s) the day and year first above-written.

Theodore Lee Nelson  
THEODORE LEE NELSON Mortgagor

Edith Pauline Nelson  
EDITH PAULINE NELSON Mortgagor

\_\_\_\_\_  
Mortgagor

\_\_\_\_\_  
Mortgagor

STATE OF WYOMING )  
COUNTY OF Sublette ) SS

On this 24th day of May, 1993, before me personally appeared THEODORE LEE NELSON and EDITH PAULINE NELSON, HUSBAND AND WIFE, to me known to be the person(s) described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.

My commission expires on the 5th day of [Month] 1995.  
THE STATE OF WYOMING  
COUNTY OF SUBLETTE

Mary F. Rankford County Clerk  
By: Carol A. Cheeky, Deputy Notary Public  
January, 1995.

**Fleet Mortgage Corp.**

VA Case # 619719

**SECURITY INSTRUMENT RIDER**

FMC# 585481-0

This Rider, attached to and made part of the Mortgage, Mortgage Deed, Deed of Trust, Security Deed or Vendor's Lien (the "Security Instrument") between THEODORE LEE NELSON and EDITH PAULINE NELSON (the "Borrower") and FLEET MORTGAGE CORP. (the "Lender") dated MAY 24, 1993, revises the Security Instrument as follows:

1. **Due-On-Sale:** This loan may be declared immediately due and payable upon transfer of the property securing such loan to any transferee, unless the acceptability of the assumption of the loan is established pursuant to section 1814 of Chapter 37, title 38, United States Code.

2. **Funding Fee:** A fee equal to one-half of one percent of the balance of this loan as of the date of transfer of the property shall be payable at the time of transfer to the loan holder or its authorized agent, as trustee for the Secretary of Veterans Affairs. If the assumer fails to pay this fee at the time of transfer, the fee shall constitute an additional debt to that already secured by this instrument, shall bear interest at the rate herein provided, and, at the option of the payee of the indebtedness hereby secured or any transferee thereof, shall be immediately due and payable. This fee is automatically waived if the assumer is exempt under the provisions of 38 U.S.C. 1829 (b).

3. **Processing Charge:** Upon application for approval to allow assumption of this loan, a processing fee may be charged by the loan holder or its authorized agent for determining the creditworthiness of the assumer and subsequently revising the holder's ownership records when an approved transfer is completed. The amount of this charge shall not exceed the maximum established by the Veteran's Administration for a loan to which section 1814 of chapter 37, title 38, United States Code applies.

4. **Indemnity Liability:** If this obligation is assumed, then the assumer thereby agrees to assume all of the obligations of the veteran under the terms of the instruments creating and securing the loan, including the obligation of the veteran to indemnify the Veterans Administration to the extent of any claim payment arising from the guaranty or insurance of the indebtedness created by this instrument.

5. The borrower further agrees that should this Security Instrument and the note secured hereby not be eligible for guarantee under the Servicemen's Readjustment Act of 1944 as amended within 90 days from the date hereof (written statement of any officer of the Veterans Administration or authorized agent of the Secretary of Veterans Affairs dated subsequent to the 90 days time from the date of this security instrument, declining to guarantee said note and this mortgage, being deemed conclusive proof of such ineligibility), the Lender or the Holder of the note may at its option declare all sums secured hereby immediately due and payable.

Dated May 24, 1993.

(Seal) Theodore Lee Nelson  
Borrower THEODORE LEE NELSON

(Seal) Edith Pauline Nelson  
Borrower EDITH PAULINE NELSON

(Seal) \_\_\_\_\_  
Borrower

(Seal) \_\_\_\_\_  
Borrower

# VA ASSUMPTION POLICY RIDER

## NOTICE: THIS LOAN IS NOT ASSUMABLE WITHOUT THE APPROVAL OF THE DEPARTMENT OF VETERANS AFFAIRS OR ITS AUTHORIZED AGENT.

THIS ASSUMPTION POLICY RIDER is made this 24TH day of MAY, 1993, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt ("Instrument") of the same date herewith, given by the undersigned ("Mortgagor") to secure the Mortgagor's Note ("Note") of the same date to FLEET MORTGAGE CORP. its successors and assigns ("Mortgagee") and covering the property described in the Instrument and located at:

457 NORTH MAYBELL, PINEDALE, WYOMING 82941.

(Property Address)

Notwithstanding anything to the contrary set forth in the Instrument, Mortgagee and Mortgagor hereby acknowledges and agrees to the following:

**GUARANTY:** Should the Department of Veterans Affairs fail or refuse to issue its guaranty in full amount within 60 days from the date that this loan would normally become eligible for such guaranty committed upon by the Department of Veterans Affairs under the provisions of Title 38 of the U.S. Code "Veterans Benefits", the Mortgagee may declare the indebtedness hereby secured at once due and payable and may foreclose immediately or may exercise any other rights hereunder or take any other proper action as by law provided.

**TRANSFER OF THE PROPERTY:** If all or any part of the Property or any interest in it is sold or transferred, this loan shall be immediately due and payable upon transfer ("assumption") of the property securing such loan to any transferee ("assumer"), unless the acceptability of the assumption and transfer of this loan is established by the Department of Veterans Affairs or its authorized agent pursuant to section 1817A of Chapter 37, Title 38, United States Code.

An authorized transfer ("assumption") of the property shall also be subject to additional covenants and agreements as set forth below:

(a) **ASSUMPTION FUNDING FEE:** A fee equal to one-half of 1 percent (.50%) of the unpaid principal balance of this loan as of the date of transfer of the property shall be payable at the time of transfer to the mortgagee or its authorized agent, as trustee for the Secretary of Veterans Affairs. If the assumer fails to pay this fee at the time of transfer, the fee shall constitute an additional debt to that already secured by this instrument, shall bear interest at the rate herein provided, and, at the option of the mortgagee of the indebtedness hereby secured or any transferee thereof, shall be immediately due and payable. This fee is automatically waived if the assumer is exempt under the provisions of 38 U. S. C. 1829 (b).

(b) **ASSUMPTION PROCESSING CHARGE:** Upon application for approval to allow assumption and transfer of this loan, a processing fee may be charged by the mortgagee or its authorized agent for determining the creditworthiness of the assumer and subsequently revising the holder's ownership records when an approved transfer is completed. The amount of this charge shall not exceed the maximum established by the Department of Veterans Affairs for a loan to which section 1817A of Chapter 37, Title 38, United States Code applies.

(c) **ASSUMPTION INDEMNITY LIABILITY:** If this obligation is assumed, then the assumer hereby agrees to assume all of the obligations of the veteran under the terms of the instruments creating and securing the loan, including the obligation of the veteran to indemnify the Department of Veterans Affairs to the extent of any claim payment arising from the guaranty or insurance of the indebtedness created by this instrument.

IN WITNESS WHEREOF, Mortgagor(s) has executed this Assumption Policy Rider.

Theodore Lee Nelson (Seal)  
THEODORE LEE NELSON  
Mortgagor

Edith Pauline Nelson (Seal)  
EDITH PAULINE NELSON  
Mortgagor

\_\_\_\_ (Seal)  
Mortgagor

\_\_\_\_ (Seal)  
Mortgagor

AFTER RECORDING MAIL TO:

THE JACKSON STATE BANK  
112 CENTER ST., P O BOX 1788  
JACKSON, WY 83001

241755

RECORDED	May 28,	19 93	2:46 PM
IN BOOK	57 mtg	PAGE	362
FEES	110.00	COUNTY CLERK	
SUBLETTE COUNTY, PINEDALE, WYOMING			

by Cathy Saxton

LOAN NO. 8115068

[Space Above This Line For Recording Data]

### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on May 28, 1993. The mortgagor is Rex W. Poulson and Linda E. Poulson, husband and wife.

This Security Instrument is given to THE JACKSON STATE BANK, ("Borrower").

which is organized and existing under the laws of THE STATE OF WYOMING, and whose address is 112 CENTER ST., P O BOX 1788, JACKSON, WY 83001 ("Lender").

Borrower owes Lender the principal sum of Sixty Two Thousand Eight Hundred Dollars and no/100 Dollars (U.S. \$ 62,800.00). This debt is

evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on June 1, 2008. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTE County, Wyoming:

Lots 15, 16, 17, 18 and the West 45 feet of Lots 19 and 20, Block 1 of the Hagenstein Addition to the town of Pinedale, Sublette County, Wyoming

which has the address of 334 S. Fremont Street, Pinedale Wyoming 82941 ("Property Address"); [Street] [City] [Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

Revised B/C 21 Rel. pg. 390 12-3-01  
Assigned BL 57 mtg pg. 358

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THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

**UNIFORM COVENANTS.** Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. §2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and

for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the periods that Lender requires) provided by

an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

**NON-UNIFORM COVENANTS.** Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1--4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

Witnesses:

\_\_\_\_\_  
 Rex W. Poulson (Seal) -Borrower  
 Social Security Number 520-58-0856

\_\_\_\_\_  
 Linda E. Poulson (Seal) -Borrower  
 Social Security Number 042-46-6449

\_\_\_\_\_  
 (Seal) -Borrower

\_\_\_\_\_  
 (Seal) -Borrower

Social Security Number \_\_\_\_\_ Social Security Number \_\_\_\_\_

[Space Below This Line For Acknowledgment]

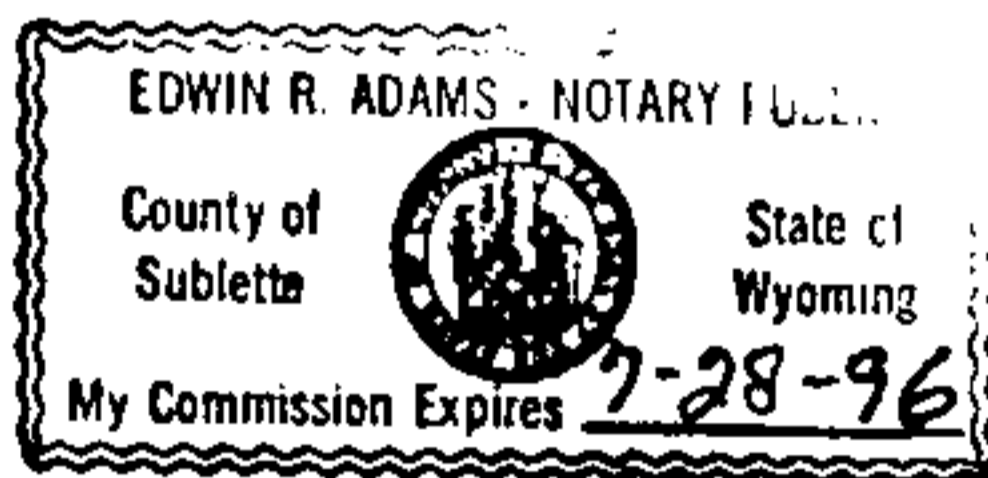
STATE OF WYOMING

sublette

County ss:

The foregoing instrument was acknowledged before me this \_\_\_\_\_ (date)  
by Rex W. Poulson and Linda E. Poulson  
(person acknowledging)

My Commission expires:



Edwin R. Adams  
Notary Public

When Recorded with To:

THE JACKSON STATE BANK  
112 CENTER ST., P O BOX 1788  
JACKSON, WY 83001

LOAN NO. 8115068

SPACE ABOVE THIS LINE FOR RECORDER'S USE

### CORPORATION ASSIGNMENT OF REAL ESTATE MORTGAGE

FOR VALUE RECEIVED, the undersigned hereby grants, assigns and transfers to

COUNTRYWIDE FUNDING CORPORATION

all the rights, title and interest of undersigned in and to that certain Real Estate Mortgage dated May 28, 1993 executed by Rex W. Poulson and Linda E. Poulson, husband and wife.

to THE JACKSON STATE BANK

and whose address is 112 CENTER ST., P O BOX 1788, JACKSON, WY 83001

and recorded in Book/Volume No. 57 Mtgs. , page(s) 352 , as Document No. 241755  
SUBLETTE County Records, State of Wyoming on real estate legally described as follows:

Lots 15, 16, 17, 18 and the West 45 feet of Lots 19 and 20, Block 1 of the Hagenstein Addition to the town of Pinedale, Sublette County, Wyoming

241761

RECORDED June 1, 1993 11:10 AM  
IN BOOK 57 Mtgs. PAGE 358  
FEES \$ 6.00  
COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

by Cathy Saxton

TOGETHER with the note or notes therein described or referred to, the money due and to become due thereon with interest, and all rights accrued or to accrue under said Real Estate Mortgage.

DATED: MAY 28

*Cathy Poulson*  
Witness: CATHY POULSON, LOAN OFFICER

*Mary Kay Johnson*  
Witness: MARY KAY JOHNSON, VICE PRESIDENT

THE JACKSON STATE BANK  
*Catherine A. Hardisty*  
CATHERINE A. HARDISTY, VICE PRESIDENT

STATE OF WYOMING )  
COUNTY OF SUBLETTE ) ss.

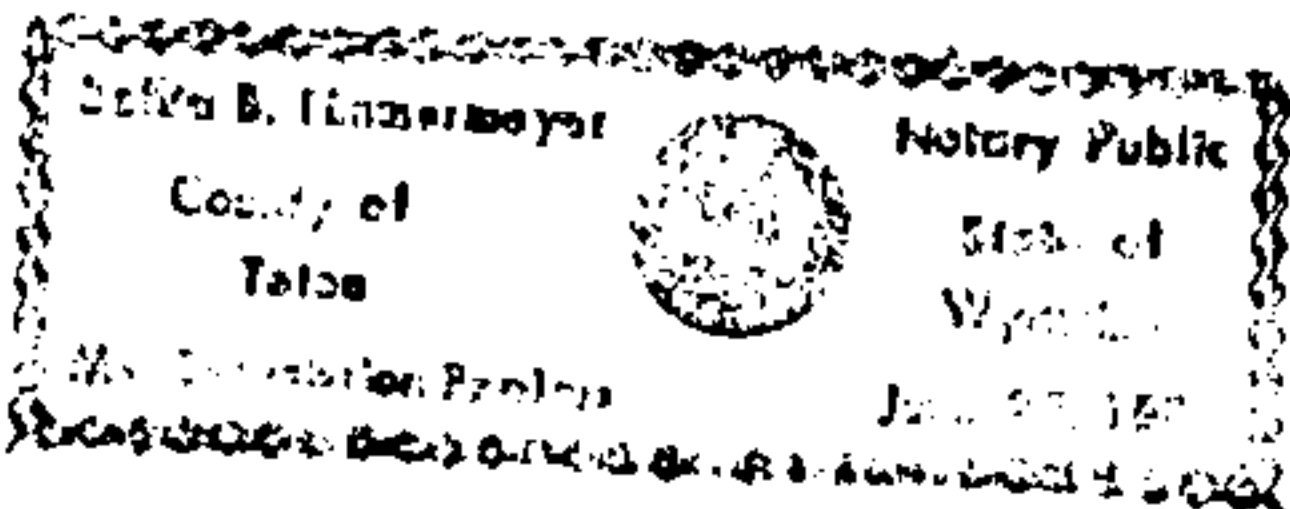
On MAY 28, 1993 , before me, the undersigned, a Notary Public in and for the said County and State, personally appeared CATHERINE A. HARDISTY

to me personally known, who, being duly sworn by me, did say that he/she is the VICE PRESIDENT

of the corporation named herein which executed the within instrument, that the seal affixed to said instrument is the corporate seal of said corporation; that said instrument was signed and sealed on behalf of said corporation pursuant to its by-laws or a resolution of its Board of Directors and that he/she acknowledges said instrument to be the free act and deed of said corporation.

*Walter B. Zimmerman*  
Notary Public for the state of Wyoming  
My commission expires: 6/25/93

(OFFICIAL SEAL)



241767

RECORDED	JUNE 1	19 93	3:15 PM
IN BOOK	57 MTG.	Y. Y.	PAGE 359
FEE \$	12.00	Mary J. [Signature]	COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING			

by Bethany A. Higgins

### FHA MORTGAGE

State of Wyoming

FHA Case No.  591-0699590-703
-------------------------------------

THIS MORTGAGE ("Security Instrument") is given on June 1, 1993  
 The Mortgagor is  
 Bradley Stepp, A Married Person  
 whose address is 1171 Piney Drive, Big Piney, WY 83113

("Borrower"). This Security Instrument is given to  
 Wallick and Volk, Inc.

which is organized and existing under the laws of The State of Wyoming, and whose  
 address is 222 E. 18th Street, Cheyenne, WY 82001  
 ("Lender"). Borrower owes Lender the principal sum of  
 Sixty Thousand Two Hundred Fifty Five Dollars and no/100

Dollars (U.S. \$ 60,255.00). This debt is evidenced by Borrower's note dated the same date as this Security  
 Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on  
 June 1, 2023. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note,  
 with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced  
 under paragraph 6 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and  
 agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and  
 convey to Lender, with the power of sale, the following described property located in SUBLETTE County, Wyoming.

Lot 14 of the Guio Third Addition to the Town of Big Piney, Sublette  
 County, Wyoming

which is the address of 1171 Piney Drive, Big Piney

[Street]

[City]

Wyoming 83113

("Property Address");

[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 and stock and all fixtures now or hereafter  
 a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is  
 referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage,  
 grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower  
 warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of  
 record.



1 9 3 3 5 9 1. **Payment of Principal, Interest and Late Charge.** Borrower shall pay when due the principal of [REDACTED] interest on, the debt evidenced by the Note and late charges due under [REDACTED].

**2. Monthly payments of Taxes, Insurance and Other Charges.** Borrower shall include in each monthly payment, together with the principal and interest as set forth in the Note and any late charges, an installment of any (a) taxes and special assessments levied or to be levied against the Property, (b) leasehold payments or ground rents on the Property, and (c) premiums for insurance required by Paragraph 4.

Each monthly installment for items (a), (b), and (c) shall equal one-twelfth of the annual amounts, as reasonably estimated by Lender, plus an amount sufficient to maintain an additional balance of not more than one-sixth of the estimated amounts. The full annual amount for each item shall be accumulated by Lender within a period ending one month before an item would become delinquent. Lender shall hold the amounts collected in trust to pay items (a), (b), and (c) before they become delinquent.

If at any time the total of the payments held by Lender for items (a), (b), and (c), together with the future monthly payments for such items payable to Lender prior to the due dates of such items, exceeds by more than one-sixth the estimated amount of payments required to pay such items when due, and if payments on the Note are current, then Lender shall either refund the excess over one-sixth of the estimated payments or credit the excess over one-sixth of the estimated payments to subsequent payments by Borrower, at the option of Borrower. If the total of the payments made by Borrower for item (a), (b), or (c) is insufficient to pay the item when due, then Borrower shall pay to Lender any amount necessary to make up the deficiency on or before the date the item becomes due.

As used in this Security Instrument, "Secretary" means the Secretary of Housing and Urban Development or his or her designee. In any year in which the Lender must pay a mortgage insurance premium to the Secretary, each monthly payment shall also include either: (i) an installment of the annual mortgage insurance premium to be paid by Lender to the Secretary, or (ii) a monthly charge instead of a mortgage insurance premium if this Security Instrument is held by the Secretary. Each monthly installment of the mortgage insurance premium shall be in an amount sufficient to accumulate the full annual mortgage insurance premium with Lender one month prior to the date the full annual mortgage insurance premium is due to the Secretary; or if this Security Instrument is held by the Secretary, each monthly charge shall be in an amount equal to one-twelfth of one-half percent of the outstanding principal balance due on the Note.

If Borrower tenders to Lender the full payment of all sums secured by this Security Instrument, Borrower's account shall be credited with the balance remaining for all installments for items (a), (b), and (c) and any mortgage insurance premium installment that Lender has not become obligated to pay to the Secretary, and Lender shall promptly refund any excess funds to Borrower. Immediately prior to a foreclosure sale of the Property or its acquisition by Lender, Borrower's account shall be credited with any balance remaining for all installments for items (a), (b), and (c).

**3. Application of Payments.** All payments under paragraphs 1 and 2 shall be applied by lender as follows:

- First, to the mortgage insurance premium to be paid by Lender to the Secretary or to the monthly charge by the Secretary instead of the monthly mortgage insurance premium;
- Second, to any taxes, special assessments, leasehold payments or ground rents, and fire, flood and other hazard insurance premiums, as required;
- Third, to interest due under the Note;
- Fourth, to amortization of the principal of the Note;
- Fifth, to late charges due under the Note.

**4. Fire, Flood and Other Hazard Insurance.** Borrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against any hazards, casualties, and contingencies, including fire, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. Borrower shall also insure all improvements on the Property, whether now in existence or subsequently erected, against loss by floods to the extent required by the Secretary. All insurance shall be carried with companies approved by Lender. The insurance policies and any renewals shall be held by Lender and shall include loss payable clauses in favor of, and in a form acceptable to, Lender.

In the event of loss, Borrower shall give Lender immediate notice by mail. Lender may make proof of loss if not made promptly by Borrower. Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Lender, instead of to Borrower and to Lender jointly. All or any part of the insurance proceeds may be applied by Lender, at its option, either (a) to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order in Paragraph 3, 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 monthly payments which are referred to in Paragraph 2, or change the amount of such payments. Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

In the event of foreclosure of this Security Instrument or other transfer of title to the Property that extinguishes the indebtedness, all right, title and interest of Borrower in and to insurance policies in force shall pass to the purchaser.

**5. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless the Secretary determines this requirement will cause undue hardship for Borrower, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall notify Lenders of any extenuating circumstances. Borrower shall not commit waste or destroy, damage or substantially change the Property or allow the Property to deteriorate, reasonable wear and tear excepted. Lender may inspect the property if the property is vacant or abandoned or the loan is in default. Lender may take reasonable action to protect and preserve such vacant or abandoned property. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and fee title shall not be merged unless Lender agrees to the merger in writing.

**6. Charges to Borrower and Protection of Lender's Rights in the Property.** Borrower shall pay all governmental or municipal charges, fines and impositions that are not included in Paragraph 2. Borrower shall pay these obligations on time directly to the entity which is owed the payment. If failure to pay would adversely affect Lender's interest in the Property, upon Lender's request Borrower shall promptly furnish to Lender receipts evidencing these payments.

If Borrower fails to make these payments or the payments required by Paragraph 2, or fails to perform any other covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, for condemnation or to enforce laws or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property, including payment of taxes, hazard insurance and other items mentioned in Paragraph 2.

Any amounts disbursed by Lender under this Paragraph shall become an additional debt of Borrower 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 Lender, shall be immediately due and payable.

**7. 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 Lender to the extent of the full amount of the indebtedness that remains unpaid under the Note and this Security Instrument. Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order provided in Paragraph 3, 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



pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

360  
**8. Fees.** Lender may collect fees and charges authorized by the Secretary.

**9. Grounds for Acceleration of Debt.**

**(a) Default.** Lender may, except as limited by regulations issued by the Secretary in the case of payment defaults, require immediate payment in full of all sums secured by this Security Instrument if:

- (i) Borrower defaults by failing to pay in full any monthly payment required by this Security Instrument prior to or on the due date of the next monthly payment, or
- (ii) Borrower defaults by failing, for a period of thirty days, to perform any other obligations contained in this Security Instrument.

**(b) Sale Without Credit Approval.** Lender shall, if permitted by applicable law and with the prior approval of the Secretary, require immediate payment in full of all the sums secured by this Security Instrument if:

- (i) 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) by the Borrower, and
- (ii) The Property is not occupied by the purchaser or grantee as his or her principal residence, or the purchaser or grantee does so occupy the Property but his or her credit has not been approved in accordance with the requirements of the Secretary.

**(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.

**(d) Regulations of HUD Secretary.** In many circumstances regulations issued by the Secretary will limit Lender's rights, in the case of payment defaults, to require immediate payment in full and foreclose if not paid. This Security Instrument does not authorize acceleration or foreclosure if not permitted by regulations of the Secretary.

**(e) Mortgage Not Insured.** Borrower agrees that should this Security Instrument and the note secured thereby not be eligible for insurance under the National Housing Act within 180 days from the date hereof, Lender may, at its option and notwithstanding anything in Paragraph 9, require immediate payment in full of all sums secured by this Security Instrument. A written statement of any authorized agent of the Secretary dated subsequent to 180 days from the date hereof, declining to insure this Security Instrument and the note secured thereby, shall be deemed conclusive proof of such ineligibility. Notwithstanding the foregoing, this option may not be exercised by Lender when the unavailability of insurance is solely due to Lender's failure to remit a mortgage insurance premium to the Secretary.

**10. Reinstatement.** Borrower has a 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 Security Instrument. This right applies even after foreclosure proceedings are instituted. To reinstate the Security Instrument, 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 Security Instrument, foreclosure costs and reasonable and customary attorneys' fees and expenses properly associated with the foreclosure proceeding. Upon reinstatement by Borrower, this Security Instrument 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 Security Instrument.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time of payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successor 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 Security Instrument 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; Joint and Several Liability; Co-Signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9.b. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**14. Governing Law; Severability.** This Security Instrument shall be governed by Federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**15. Borrower's Copy.** Borrower shall be given one conformed copy of this Security Instrument.

**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 Security Instrument, 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 gives 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 Security Instrument; (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.

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. 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 the Security Instrument is paid in full.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

17. Foreclosure Procedure. If Lender requires immediate payment in full under paragraph 9, Lender may invoke the power of sale and 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 of the 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 paragraph 13. 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

18. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

19. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were in a part of this Security Instrument. [Check applicable box(es)].

- Condominium Rider
- Graduated Payment Rider
- Growing Equity Rider
- Planned Unit Development Rider
- Other [Specify]

BY SIGNING BELOW, Borrower accepts and agrees to the terms contained in pages 1 through 4 of this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Witnesses:

\_\_\_\_\_ Bradley Stepp (Seal)  
Borrower

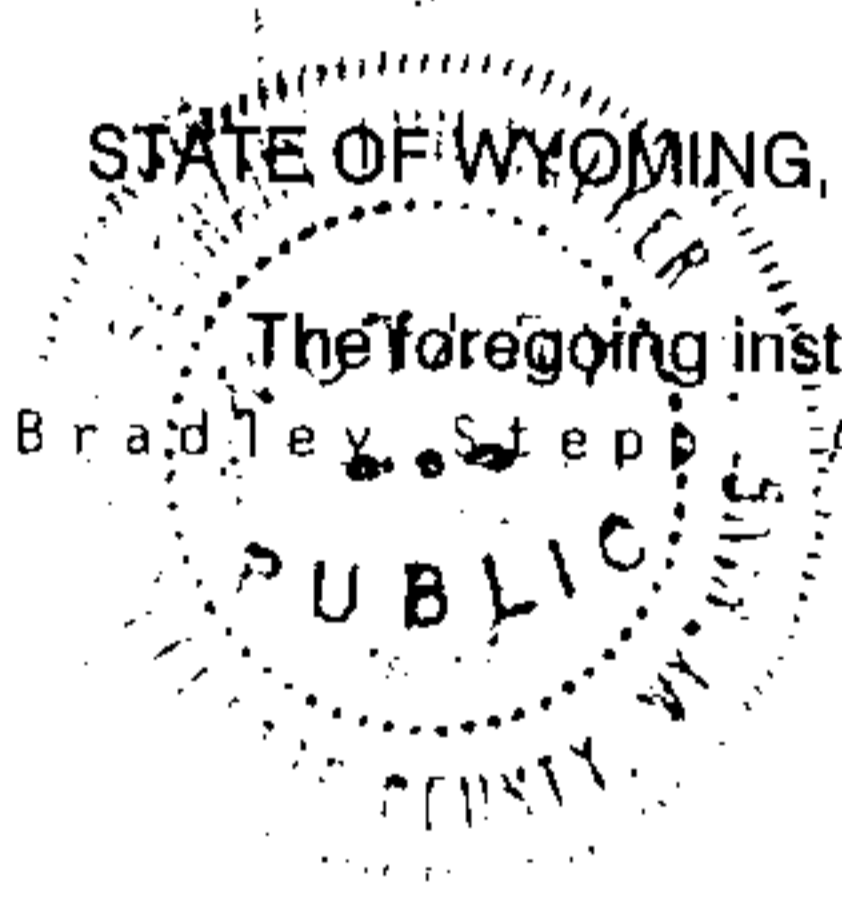
\_\_\_\_\_ (Seal)  
Borrower

\_\_\_\_\_ (Seal)  
Borrower

\_\_\_\_\_ (Seal)  
Borrower

STATE OF WYOMING, County ss: SUBLETTE

The foregoing instrument was acknowledged before me this First Day of June, 1993 by  
Bradley Stepp, A Married Person (date)



(person acknowledging)

My Commission expires: 4/24/96.

Bethany A. Walker  
Notary Public

SUBORDINATION OF HOMESTEAD RIGHTS

I, the undersigned Tammy L. Stepp,  
being the spouse of Bradley Stepp

for and in consideration of ten dollars and other good and valuable consideration hereby release, waive and subordinate any interest I have or may acquire by virtue of the homestead exemption laws of the State of Wyoming to that certain Mortgage dated JUNE 4, 1993, in favor of Wallick & Volk, Inc. recorded JUNE 1, 1993 in Book 57 of MTG, page 359 of the records of SUBLETTE

County, Wyoming pertaining to the following described property:

Lot 14 of the Guio Third Addition to the town of Big Piney, Sublette County, Wyoming

241768

RECORDED JUNE 1 1993 3:15 PM  
IN BOOK 57 MTG p. 363  
FEES \$ 6.00 Mary L. Lindsey COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

by Bethany A. Higgins

I agree that any interest I may have shall be subordinate and inferior to any current or future advances made by the lender under said Mortgage.

Dated this fourth five day of May 1993

Tammy Stepp  
\_\_\_\_\_  
\_\_\_\_\_

STATE OF Wyoming )  
COUNTY OF Sublette ) ss.  
\_\_\_\_\_ )

The foregoing instrument was acknowledged before me by Tammy L. Stepp

this 19<sup>th</sup> day of May 1993

Witness my hand and official seal

My Commission expires

My Commission Expires Sept. 18, 1994



Jack R. [Signature]  
NOTARY PUBLIC

# MORTGAGE DEED WITH RELEASE OF HOMESTEAD

JOHN V. CROW, a single man, mortgagor, of P.O. Box 1010, Pinedale, WY 82941, to secure the payment of Twenty Thousand and NO/100 (\$20,000.00) Dollars, payable in one payment of \$22,000.00, which includes interest at the rate of 10% per annum from 2/24/93, said payment is due on or before 2/24/94, as evidenced by one Promissory Note dated 2/24/93, does hereby mortgage to the **FIRST NATIONAL BANK OF PINEDALE**, mortgagee, whose address is P.O. Box 519, Pinedale, WY 82941, the following described real estate, situate in the County of Sublette, in the State of Wyoming, to-wit:

Lots Twenty-Three (23) and Twenty-Four (24), Block Three (3) of the Feltner Addition to the Town of Pinedale, Sublette County, Wyoming, as the same appears on the official map or plat thereof as filed for record in the office of the County Clerk and Ex-Officio Register of Deeds for Sublette County, Wyoming;

TOGETHER WITH all improvements and appurtenances thereunto appertaining; SUBJECT TO reservations and restrictions contained in the United States patents or of record, to easements and rights-of-way of record or in use and to prior mineral reservations of record.

The mortgagor agrees to pay the indebtedness hereby secured, and to pay all taxes and assessments on said premises and to keep any buildings thereon insured in a sum not less than the insurable market value during the life of this mortgage, in favor of and payable to the mortgagee, and in case the mortgagor shall fail to pay such taxes and assessments and to keep the premises insured, as aforesaid, the mortgagee may insure said buildings and pay said taxes and assessments, and all sums so paid shall be added to and considered as a part of the above indebtedness hereby secured, and shall draw interest at the same rate.

In case default shall be made in the payment of the above sum hereby secured, or in the payment of the interest thereon, or any part of such principal or interest, when the same shall become due, or in case default shall be made in any of the covenants and agreements hereof, then the whole indebtedness hereby secured with the interest thereon shall become due and payable, and the mortgagee, its legal representatives or assigns may proceed, pursuant to law, to foreclose on and sell said property, and out of the proceeds of such sale the mortgagor shall pay all sums due hereunder, together with all cost of sale and foreclosure, including reasonable dollars, as attorney's fees.

241782

RECORDED	<i>June 2</i>	93	3:00 PM
IN BOOK	<i>57/1010</i>	<i>11/17/93</i>	<i>304</i>
FEES \$	<i>8.00</i>	<i>Mary A. Dwyer</i>	COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING			

*By Cathy Saxton*

*304*

*Released PL 17 12/12/94*

Hereby relinquishing and waiving all rights under and by virtue of the homestead laws of said state.

DATED this 24 day of February, 1993.

John V. Crow  
JOHN V. CROW

STATE OF WYOMING )

) ss.

COUNTY OF SUBLETTE )

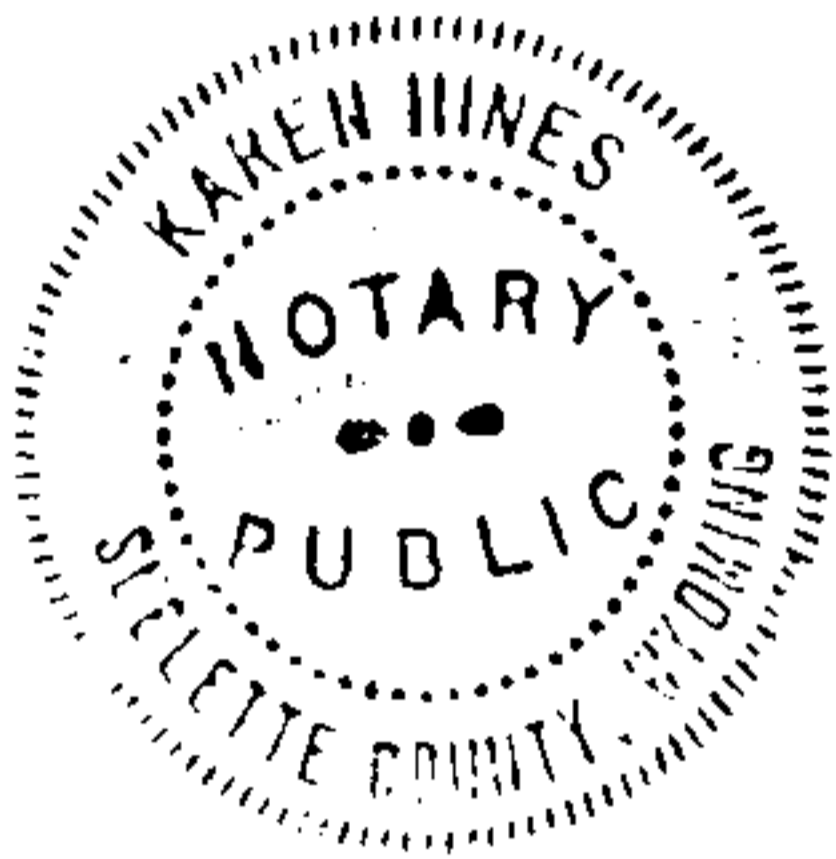
The foregoing **Mortgage Deed With Release Of Homestead** was acknowledged before me by JOHN V. CROW, this 24 day of May, 1993.

Witness my hand and official seal.

Karen Hines  
NOTARY PUBLIC

My Commission Expires:

~~My~~ Commission Expires: 10-06-98



241798

When Recorded Mail To:

Fleet Mortgage Corp.  
480 East 6400 South, Suite 130  
Murray, Utah 84107

RECORDED June 3, 93 3:50 AM  
 IN BOOK 57 mts. PAGE 346  
 FEES \$ 12.00  
 COUNTY CLERK  
 SUBLETTE COUNTY, PINEDALE, WYOMING

ROBERTSON  
FMC# 573024-4

by Cathy Sexton

[Space Above This Line For Recording Data]

State of Wyoming

**MORTGAGE**

FHA Case No.  
591-0698991 703

THIS MORTGAGE ("Security Instrument") is given on MAY 28, 1993. The Mortgagor is JAMES L. ROBERTSON and SUSAN M. ROBERTSON, HUSBAND AND WIFE ("Borrower"). This Security Instrument is given to FLEET MORTGAGE CORP., which is organized and existing under the laws of THE STATE OF RHODE ISLAND, and whose address is 11200 WEST PARKLAND AVENUE, MILWAUKEE, WISCONSIN 53224 ("Lender"). Borrower owes Lender the principal sum of SIXTY-FOUR THOUSAND EIGHTY-TWO AND 00/100ths Dollars (U.S.\$64,082.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on JUNE 1, 2008. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 6 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender with the power of sale, the following described property located in SUBLETTE County, Wyoming:

LOT 28, AMENDED MEADOW CANYON ESTATES, SUBLETTE COUNTY, WYOMING.

which has the address of 48 SECOND NORTH ROAD, BIG PINEY Wyoming 83113 [Zip Code] ("Property Address");

[Street, City]

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 and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower 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, Interest and Late Charge Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and late charges due under the Note.

2. Monthly Payments of Taxes, Insurance and Other Charges. Borrower shall include in each monthly payment, together with the principal and interest as set forth in the Note and any late charges, an installment of any (a) taxes and special assessments levied or to be levied against the Property, (b) leasehold payments or ground rents on the Property, and (c) premiums for insurance required by paragraph 4.

Each monthly installment for items (a), (b), and (c) shall equal one-twelfth of the annual amounts, as reasonably estimated by Lender, plus an amount sufficient to maintain an additional balance of not more than one-sixth of the estimated amounts. The full annual amount for each item shall be accumulated by Lender within a period ending one month before an item would become delinquent. Lender shall hold the amounts collected in trust to pay items (a), (b), and (c) before they become delinquent.

If at any time the total of the payments held by Lender for items (a), (b), and (c), together with the future monthly payments for such items payable to Lender prior to the due dates of such items, exceeds by more than one-sixth the estimated amount of payments required to pay such items when due, and if payments on the Note are current, then Lender shall either refund the excess over one-sixth of the estimated payments or credit the excess over one-sixth of the estimated payments to subsequent payments by Borrower, at the option of Borrower. If the total of the payments made by Borrower for item (a), (b), or (c) is insufficient to pay the item when due, then Borrower shall pay to Lender any amount necessary to make up the deficiency on or before the date the item becomes due.

Risc. BL 19 Ret. pg 418 1/25/99  
Page 1 of 4

Asn. BL 49 pg 258 9/23/97

3466

Assigned BL 41 mty pg 501 3/15/95  
FHA Wyoming Mortgage - 2/91

As used in this Security Instrument, "Secretary" means the Secretary of Housing and Urban Development or his or her designee. In any year in which the Lender must pay a mortgage insurance premium to the Secretary, each monthly payment shall also include either: (i) an installment of the annual mortgage insurance premium to be paid by Lender to the Secretary, or (ii) a monthly charge instead of a mortgage insurance premium if this Security Instrument is held by the Secretary. Each monthly installment of the mortgage insurance premium shall be in an amount sufficient to accumulate the full annual mortgage insurance premium with Lender one month prior to the date the full annual mortgage insurance premium is due to the Secretary, or if this Security Instrument is held by the Secretary, each monthly charge shall be in an amount equal to one-twelfth of one-half percent of the outstanding principal balance due on the Note.

If Borrower tenders to Lender the full payment of all sums secured by this Security Instrument, Borrower's account shall be credited with the balance remaining for all installments for items (a), (b), and (c) and any mortgage insurance premium installment that Lender has not become obligated to pay to the Secretary, and Lender shall promptly refund any excess funds to Borrower. Immediately prior to a foreclosure sale of the Property or its acquisition by Lender, Borrower's account shall be credited with any balance remaining for all installments for items (a), (b), and (c).

**3. Application of Payments.** All payments under paragraphs 1 and 2 shall be applied by Lender as follows:

First, to the mortgage insurance premium to be paid by Lender to the Secretary or to the monthly charge by the Secretary instead of the monthly mortgage insurance premium;

Second, to any taxes, special assessments, leasehold payments or ground rents, and fire, flood and other hazard insurance premiums, as required;

Third, to interest due under the Note;

Fourth, to amortization of the principal of the Note;

Fifth, to late charges due under the Note.

**4. Fire, Flood and Other Hazard Insurance.** Borrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against any hazards, casualties, and contingencies, including fire, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. Borrower shall also insure all improvements on the Property, whether now in existence or subsequently erected, against loss by floods to the extent required by the Secretary. All insurance shall be carried with companies approved by Lender. The insurance policies and any renewals shall be held by Lender and shall include loss payable clauses in favor of, and in a form acceptable to, Lender.

In the event of loss, Borrower shall give Lender immediate notice by mail. Lender may make proof of loss if not made promptly by Borrower. Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Lender, instead of to Borrower and to Lender jointly. All or any part of the insurance proceeds may be applied by Lender, at its option, either (a) to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order in paragraph 3, 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 monthly payments which are referred to in paragraph 2, or change the amount of such payments. Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

In the event of foreclosure of this Security Instrument or other transfer of title to the Property that extinguishes the indebtedness, all right, title and interest of Borrower in and to insurance policies in force shall pass to the purchaser.

**5. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.**

Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless the Secretary determines this requirement will cause undue hardship for Borrower, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall notify Lenders of any extenuating circumstances. Borrower shall not commit waste or destroy, damage or substantially change the Property or allow the Property to deteriorate, reasonable wear and tear excepted. Lender may inspect the Property if the Property is vacant or abandoned or the loan is in default. Lender may take reasonable action to protect and preserve such vacant or abandoned Property. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and fee title shall not be merged unless Lender agrees to the merger in writing.

**6. Charges to Borrower and Protection of Lender's Rights in the Property.** Borrower shall pay all governmental or municipal charges, fines and impositions that are not included in paragraph 2. Borrower shall pay these obligations on time directly to the entity which is owed the payment. If failure to pay would adversely affect Lender's interest in the Property, upon Lender's request Borrower shall promptly furnish to Lender receipts evidencing these payments.

If Borrower fails to make these payments or the payments required by paragraph 2, or fails to perform any other covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, for condemnation or to enforce laws or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property, including payment of taxes, hazard insurance and other items mentioned in paragraph 2.

Any amounts disbursed by Lender under this paragraph shall become an additional debt of Borrower 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 Lender, shall be immediately due and payable.

**7. 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 Lender to the extent of the full amount of the indebtedness that remains unpaid under the Note and this Security Instrument. Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order provided in paragraph 3, 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 referred to in paragraph 2, or change the amount of such payments. Any excess proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

8. Fees. Lender collect fees and charges authorized by Secretary.

9. Grounds for Acceleration of Debt.

(a) **Default.** Lender may, except as limited by regulations issued by the Secretary in the case of payment defaults, require immediate payment in full of all sums secured by this Security Instrument if:

- (i) Borrower defaults by failing to pay in full any monthly payment required by this Security Instrument prior to or on the due date of the next monthly payment, or
- (ii) Borrower defaults by failing, for a period of thirty days, to perform any other obligations contained in this Security Instrument.

(b) **Sale Without Credit Approval.** Lender shall, if permitted by applicable law and with the prior approval of the Secretary, require immediate payment in full of all sums secured by this Security Instrument if:

- (i) 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) by the Borrower, and
- (ii) The Property is not occupied by the purchaser or grantee as his or her principal residence, or the purchaser or grantee does so occupy the Property but his or her credit has not been approved in accordance with the requirements of the Secretary.

(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.

(d) **Regulations of HUD Secretary.** In many circumstances regulations issued by the Secretary will limit Lender's rights in the case of payment defaults to require immediate payment in full and foreclose if not paid. This Security Instrument does not authorize acceleration or foreclosure if not permitted by regulations of the Secretary.

(e) **Mortgage Not Insured.** Borrower agrees that should this Security Instrument and the Note secured thereby not be eligible for insurance under the National Housing Act within 60 days from the date hereof, Lender may, at its option and notwithstanding anything in paragraph 9, require immediate payment in full of all sums secured by this Security Instrument. A written statement of any authorized agent of the Secretary dated subsequent to 60 days from the date hereof, declining to insure this Security Instrument and the Note secured thereby, shall be deemed conclusive proof of such ineligibility. Notwithstanding the foregoing, this option may not be exercised by Lender when the unavailability of insurance is solely due to Lender's failure to remit a mortgage insurance premium to the Secretary.

10. **Reinstatement.** Borrower has a 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 Security Instrument. This right applies even after foreclosure proceedings are instituted. To reinstate the Security Instrument, 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 Security Instrument, foreclosure costs and reasonable and customary attorneys' fees and expenses properly associated with the foreclosure proceeding. Upon reinstatement by Borrower, this Security Instrument 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 Security Instrument.

11. **Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time of payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successor 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 Security Instrument 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; Joint and Several Liability; Co-Signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9.b. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

13. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

14. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

15. **Borrower's Copy.** Borrower shall be given one conformed copy of this Security Instrument.

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 Security Instrument, 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 gives 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 Security Instrument; (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.

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. 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 the Security Instrument is paid in full.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

17. Foreclosure Procedure. If Lender requires immediate payment in full under paragraph 9, Lender may invoke the power of sale and 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 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 paragraph 13. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

18. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

19. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

20. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Condominium Rider
- Graduated Payment Rider
- Other [Specify]
- Planned Unit Development Rider
- Growing Equity Rider

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

Witnesses:

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_ (Seal)  
 -Borrower

*James L. Robertson* (Seal)  
 JAMES L. ROBERTSON -Borrower

*Susan M. Robertson* (Seal)  
 SUSAN M. ROBERTSON -Borrower

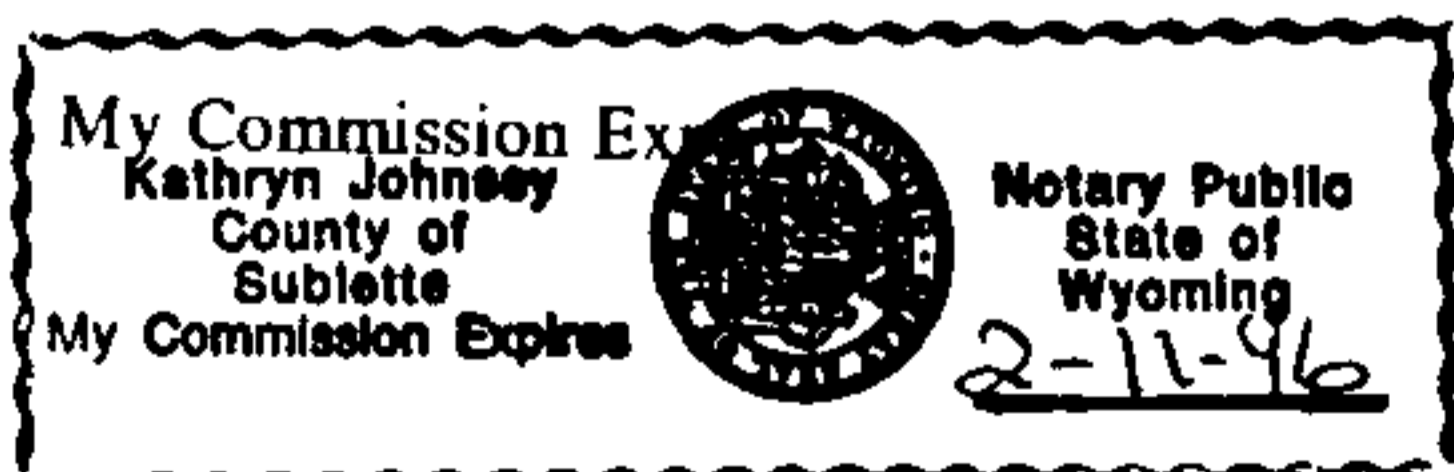
\_\_\_\_\_ (Seal)  
 -Borrower

STATE OF WYOMING,

County ss:

The foregoing instrument was acknowledged before me this 28<sup>th</sup> day of May 1993 (date)

by JAMES L. ROBERTSON and SUSAN M. ROBERTSON, HUSBAND AND WIFE.  
(person acknowledging)



*Kathryn Johnson*  
 Notary Public

This Instrument was prepared by:

**Fleet Mortgage Corp.**  
 480 EAST 6400 SOUTH, SUITE 130  
 MURRAY, UTAH 84107

**MORTGAGE DEED WITH RELEASE OF HOMESTEAD**

JAIME LATCHFORD, a single woman, mortgagor, of 1387 Palisades Dr., Pacific Palisades CA 90272, to secure the payment of Fifty Thousand and NO/100 (\$50,000.00) Dollars, payable in 120 equal monthly payments of \$660.75 each, which include interest at the rate of 10% per annum from 6/4/93; first said monthly payment is due on or before 7/4/93 and on the 4th day of each month thereafter until paid in full as evidenced by one Promissory Note of even date herewith, does hereby mortgage to the FIRST NATIONAL BANK OF PINEDALE, mortgagee, whose address is P.O. Box 519, Pinedale, WY 82941, the following described real estate, situate in the County of Sublette, in the State of Wyoming, to-wit:

Lot Two (2) of the 33 Ranch Subdivision, Sublette County, Wyoming as the same appears on the official map or plat thereof as filed for record in the office of the County Clerk and Ex-Officio Register of Deeds for Sublette County, Wyoming;

TOGETHER WITH all improvements and appurtenances thereunto appertaining;

SUBJECT TO reservations and restrictions contained in the United States patents or of record, to easements and rights-of-way of record or in use and to prior mineral reservations of record.

SUBJECT TO all restrictions and covenants governing 33 Ranch Subdivision as recorded in the office of the County Clerk, Sublette County, Wyoming;

NO PROPOSED PUBLIC SEWAGE DISPOSAL SYSTEM.

NO PROPOSED DOMESTIC WATER SOURCE.

NO PROPOSED PUBLIC MAINTENANCE OF STREETS OR ROADS.

The mortgagor agrees to pay the indebtedness hereby secured, and to pay all taxes and assessments on said premises and to keep any buildings thereon insured in a sum not less than the insurable market value during the life of this mortgage, in favor of and payable to the mortgagee, and in case the mortgagor shall fail to pay such taxes and assessments and to keep the premises insured, as aforesaid, the mortgagee may insure said buildings and pay said taxes and assessments, and all sums so paid shall be added to and considered as a part of the above indebtedness hereby secured, and shall draw interest at the same rate.

In case default shall be made in the payment of the above sum hereby secured, or in the payment of the interest thereon, or any part of such principal or interest,

241820

370

RECORDED	June 4, 1993	2:55 PM
IN BOOK	57	PAGE 370
FEES \$	8.00	
COUNTY CLERK		
SUBLETTE COUNTY, PINEDALE, WYOMING		

*by Cathy Taylor*

when the same shall become due, or in case default shall be made in any of the covenants and agreements hereof, then the whole indebtedness hereby secured with the interest thereon shall become due and payable, and the mortgagee, its legal representatives or assigns may proceed, pursuant to law, to foreclose on and sell said property, and out of the proceeds of such sale the mortgagor shall pay all sums due hereunder, together with all cost of sale and foreclosure, including reasonable dollars, as attorney's fees.

Hereby relinquishing and waiving all rights under and by virtue of the homestead laws of said state.

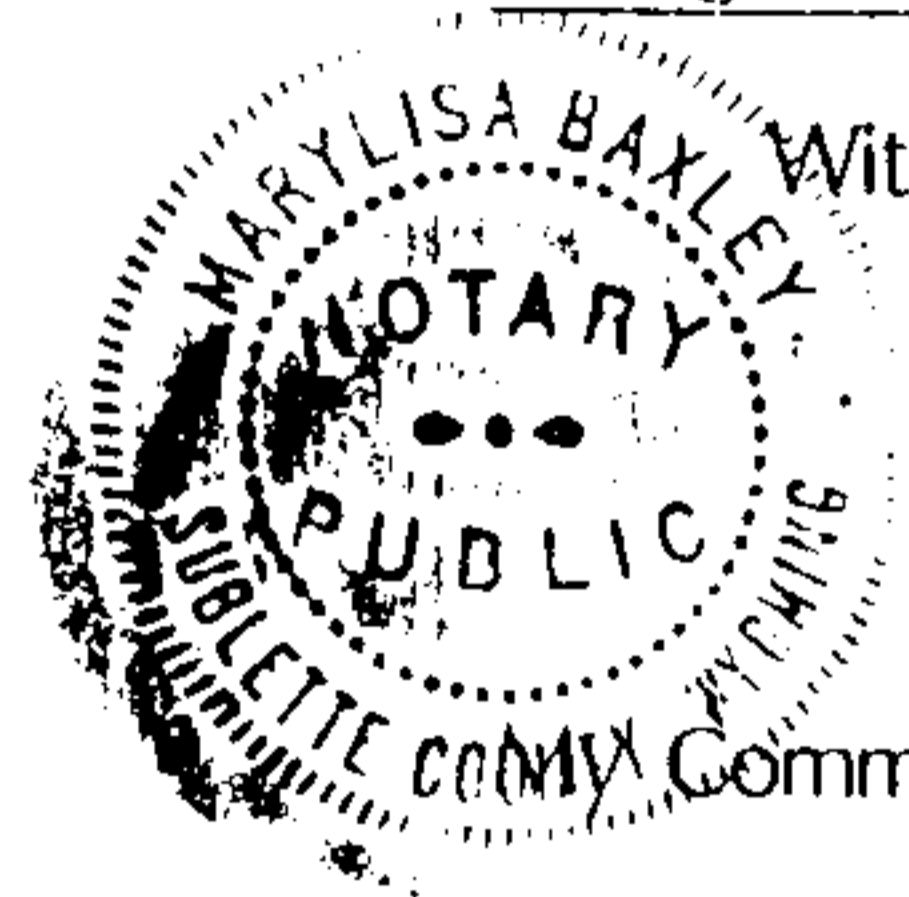
DATED this 4 day of June, 1993.

Jaime Latchford  
JAIME LATCHFORD

STATE OF Wyoming )  
COUNTY OF Sublette ) ss.

The foregoing **Mortgage Deed With Release Of Homestead** was acknowledged before me by JAIME LATCHFORD, this 4<sup>th</sup> day of June, 1993.

Witness my hand and official seal.



MaryLisa Baxley  
NOTARY PUBLIC

Commission Expires:  
My Commission Expires: 10-06-96

This Instrument Filed for Record on the 7th day of June, 1993 at 10:20 o'clock A.M. and Recorded in Book 57 of MTG Page 372 NO. 241836 County Clerk Mary L. [Signature]

MORTGAGE DEED

by Bernaray A. Higgins

TRIONON DEVELOPMENT, INC., A UTAH CORPORATION, mortgagor, of SALT LAKE County, State of UTAH, to secure the payment of FIVE HUNDRED SIXTY FIVE (\$565,000.00) Dollars, due MARCH 1, 1994

with interest thereon at the rate of 9 percent per year (said sum, and the interest thereon, being referred to as the "indebtedness"), payable IN ACCORDANCE WITH THE PROVISIONS OF THAT CERTAIN LOAN REINSTATEMENT AND MODIFICATION AGREEMENT DATED MARCH 1, 1993 OF AN OBLIGATION OF SMITH HALANDER & SMITH, A UTAH GENERAL PARTNERSHIP, AND OTHERS, RELATING TO

that certain promissory note, dated SEPTEMBER 30, 1988, hereby mortgage and warrant to mortgagee, ANTHONY W. HALL, HUSBAND OF DEBBIE R. HALL, DEALING WITH HIS SOLE AND SEPARATE PROPERTY

of MARICOPA County, State of ARIZONA, the following described real estate, situated in the County of SUBLETTE, in the State of Wyoming, to-wit:

SEE LEGAL DESCRIPTION ATTACHED - EXHIBIT A

Mortgagors agree to pay the indebtedness according to the terms of said promissory note, and, during the life of this mortgage, to pay all taxes and assessments on the premises and to keep the improvements thereon insured against fire and other hazards in a sum not less than ONE MILLION DOLLARS (\$1,000,000) by such insurance as mortgagee may approve...

If default occurs in the payment of the indebtedness or in the payment of any installment thereof, or if default occurs in any of the covenants and agreements hereof, then the whole indebtedness shall, at mortgagee's option, become due and payable forthwith, and mortgagee may foreclose this mortgage either by advertisement and sale of the premises as provided by statute...

To fully assure mortgagee the benefit of the security interest in the premises granted to it hereunder, mortgagors hereby assign to mortgagee all rents hereafter payable for the use and occupancy of the premises by any person in possession thereof with mortgagors' consent.

In the event of foreclosure of this mortgage upon default, mortgagee shall be entitled to the possession and enjoyment of the premises and the incident rents, issues, and profits thereof from the time of such default and for and during the pendency of foreclosure proceedings and the period of redemption, if any.

Hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Wyoming.

WITNESS OUR hand this 21st day of MAY, 1993

TRIONON DEVELOPMENT, INC., A UTAH CORPORATION

BY: [Signature]

Attest Seal:

BY: [Signature]

STATE OF UTAH } COUNTY OF SALT LAKE } ss.



Assigned BK 60 MTG pg 530

The foregoing instrument was acknowledged before me by ROBERT HALANDER this 21st day of May, 1993

Witness my hand and official seal. My Commission expires: November 25, 1995 Title of Officer

MORTGAGE DEED

FROM

TRIONON DEVELOPMENT, INC.

A UTAH CORPORATION

TO

ANTHONY W. HALL

AN ARIZONA RESIDENT

STATE OF WYOMING,

County of SUBLETTE

} ss.

This instrument was filed for record at

o'clock.....M., on the

day of..... A. D. 19.....

and duly recorded in Book.....

on Page.....

County Clerk and Ex-Officio Registrar of Deeds.

By..... Deputy

No..... Fees, \$.....

RETURN TO

ANTHONY W. HALL

77 EAST MISSOURI, NO. 48

PHOENIX, AZ. 85012

## EXHIBIT A

That part of Lots 3 and 4, Section 3, Township 33 North, Range 109 West, 6th Principal Meridian, Sublette County, Wyoming, described as follows: Beginning at the southwest corner of Block 6, Cooley First Addition to the Town of Pinedale, Wyoming; thence 80.00 feet South on the east line of Bridger Avenue to the POINT OF BEGINNING of this traverse, being Corner No. 1; thence, South 250.00 feet along the east line of Bridger Avenue to Corner No. 2; thence East 652.059 feet more or less along a line parallel to Mill Street to a point on the right-of-way of U.S. Highway 191, (F/K/A U.S. Highway 187), being Corner No. 3; thence Northwest along the west right-of-way line 286.387 feet, more or less, to the south line of Mill Street, being Corner No. 4; thence West along the south line of Mill Street 512.353 feet, more or less, to the POINT OF BEGINNING. Containing about 145,551.50 sq.ft. (3.34 acres).

EXCEPTING THEREFROM that part of said lots 3 and 4, Section 3, Township 33 North, Range 109 West, 6th Principal Meridian described as follows: Beginning at the southwest corner of Block 6 of the Colley First Addition to the Town of Pinedale; thence, South 80.00 feet along the east line of Bridger Avenue to the POINT OF BEGINNING; thence continuing South 249.60 feet along the said east line to a point; thence South 89°54.50' East 218.15 feet along a line parallel to the south line of Mill Street to a point; thence North 249.60 feet to a point on a protraction of the south line of Mill Street; thence North 89°54.50' West 218.15 feet along the south line to the POINT OF BEGINNING. Containing about 54,537.50 sq.ft. (1.25 acres).



Assignment of Mortgage (Corporation)

\*\*\*\*\*

KNOW ALL MEN BY THESE PRESENTS: That the WALLICK AND VOLK, INC., a corporation, organized and doing business under the laws of the State of WYOMING, and having its principal office at CHEYENNE in said State, in pursuance of a resolution of the directors of said company, passed on the 7th day of May, 1993, of the first part, in consideration of the sum of Fifty Seven Thousand One Hundred Dollars and no/100 Dollars to its in hand paid by Fleet Mortgage Corp. whose address is c/o 11200 West Parkland Avenue, Milwaukee, WI 53224 of the second part, the receipt whereof is hereby acknowledged, has sold, and by these presents do sell, assign, and transfer unto the said part y of the second part a certain Indenture of Mortgage bearing date the 7th day of May, in the year One Thousand Nine Hundred Ninety Three made by William G. Brause and Jackie D. Brause, Husband and Wife in favor of Wallick and Volk, Inc. and conveying the

FOLLOWING LEGAL DESCRIPTION

Lot 5, Block 1 of the Ball Second Addition to the Town of Marbleton, Sublette County, Wyoming

Section No. \_\_\_\_\_, in Township No. \_\_\_\_\_, in Range No. \_\_\_\_\_, West of the 6th P.M., in SUBLETTE County, in the State of Wyoming and which said Mortgage was recorded in the office of THE COUNTY CLERK in said County of SUBLETTE on the \_\_\_\_\_ day of \_\_\_\_\_, in the year \_\_\_\_\_, in Book 57 of Mortgages, at page 389 together with the notes and obligations therein described, without recourse on me in any event or for any cause:

TO HAVE AND TO HOLD the same unto the said part Y of the second part, its executors, administrators, successors or assigns, subject only to the provisos in the said Indenture of Mortgage contained.

IN WITNESS WHEREOF, the said company has caused these presents to be signed in its name, by its President, and sealed with its corporate seal, attested by its Secretary, this 7th day of May, 1993

Attest: 241837  
  
Mavis Erickson  
MAVIS ERICKSON Assistant Secretary

RECORDED May 7 93 10:20 AM  
IN BOOK 57 MTG 1993 375  
FEES \$6.00 Mavis Erickson COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

by Bethany A. Higgins  
WALLICK AND VOLK, INC.  
By Robert McBride  
ROBERT MCBRIDE  
VICE PRESIDENT

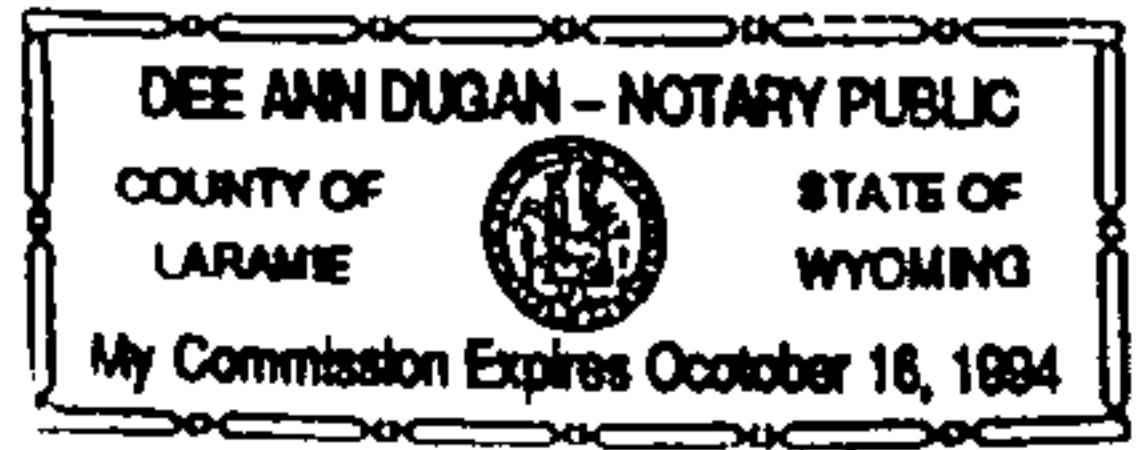
Witness \_\_\_\_\_  
THE STATE OF WYOMING, }  
} ss.  
}

\*\*\*\*\*

State of WYOMING }  
County of LARAMIE }

The foregoing instrument was acknowledged before me by ROBERT MCBRIDE VICE PRESIDENT WALLICK AND VOLK, INC. this Seventh day of May, 1993

Witness my hand and official seal.



Dee Ann Dugan  
Signature  
NOTARY PUBLIC  
Title of Officer

241838

RECORDED June 7 93 10:30A  
IN BOOK 57 YMTG 14 376  
FEES \$ 16.00 Mary L. [unclear] COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

*by Bethany A. Niggins*

[Space Above This Line For Recording Data]

### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on MAY 28, 1993. The mortgagor is FLOYD E. OXNER, JR. AND VIRGINIA L. OXNER, HUSBAND AND WIFE.

("Borrower"). This Security Instrument is given to FIRST INTERSTATE BANK OF WYOMING, N.A., which is organized and existing under the laws of THE UNITED STATES OF AMERICA, and whose address is 104 SO. WOLCOTT - PO BOX 40, CASPER, WY 82602-0040.

("Lender"). Borrower owes Lender the principal sum of FIFTY SIX THOUSAND AND NO/100 Dollars (U.S. \$ 56,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on JULY 1, 2008.

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTE County, Wyoming:

LOT 6 OF THE GIEBEL SUBDIVISION, SUBLETTE COUNTY, WYOMING.

which has the address of 16 TRAPPER LANE, PINEDALE, Wyoming 82941 ("Property Address");

*R15d. BK 20 Rel. pg. 323 -/16/00 376*



TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

**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 for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

**UNIFORM COVENANTS.** Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 *et seq.* ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage

insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

**NON-UNIFORM COVENANTS.** Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

X *Floyd E. Oxner Jr.* ..... (Seal)  
FLOYD E. OXNER, JR. -Borrower

Social Security Number ....558-40-8452.....

X *Virginia L. Oxner* ..... (Seal)  
VIRGINIA L. OXNER -Borrower

Social Security Number ....568-48-2829.....

[Space Below This Line For Acknowledgment]

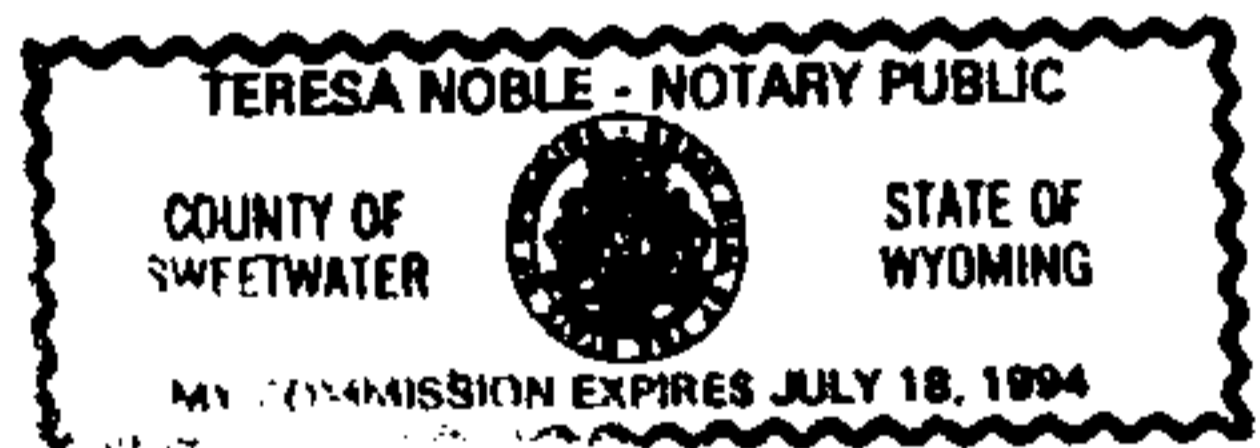
STATE OF WYOMING, ....SWEETWATER..... County ss:

The foregoing instrument was acknowledged before me this *May 28, 1993* ..... (date)

by ....FLOYD E. OXNER, JR. AND VIRGINIA L. OXNER, HUSBAND AND WIFE..... (person acknowledging)

My commission expires:

X *Teresa Noble* .....  
TERESA NOBLE Notary Public



241839

RECORDED June 7 93 10:20A  
IN BOOK 57 PAGE 382  
FEES \$ 16.00 COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

by Roxane A. Higgins

[Space Above This Line For Recording Data]

### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on .....MAY 28, 1993..... The mortgagor is MAHLON GRUBB AND GAIL A. GRUBB, HUSBAND AND WIFE.....

("Borrower"). This Security Instrument is given to ..ROCK SPRINGS NATIONAL BANK.....

....., which is organized and existing under the laws of .....THE UNITED STATES OF AMERICA....., and whose address is 333 BROADWAY PO BOX 880, ROCK SPRINGS, WY..... 82902-0880.....

..... ("Lender"). Borrower owes Lender the principal sum of FORTY THOUSAND AND NO/100\*\*\*\*\*

Dollars (U.S. \$.....40,000.00.....). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on .....JUNE 4, 2003.....

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTE..... County, Wyoming:

E1/2 LOT 2 OF THE FAVAZZO SUBDIVISION NO.2, SUBLETTE COUNTY, WYOMING

which has the address of ...15 SKYVIEW DR.,....., PINEDALE....., Wyoming ...82941..... ("Property Address");

[Street] [City] [Zip Code]

WYOMING - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT  
BANKERS SYSTEMS, INC., ST. CLOUD, MN 58302 (1-800-397-2341) FORM MD-1-WY 2/8/91

Form 3051 9/98 (page 1 of 6)

*[Handwritten initials/signature]*

21-1 BL 18 pg 342 1/29/97

382

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

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 for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 *et seq.* ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

4. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage

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insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

**NON-UNIFORM COVENANTS.** Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

X *Mahlon Grubb* ..... (Seal)  
MAHLON GRUBB -Borrower

Social Security Number ....520-26-9001.....

X *Gail A. Grubb* ..... (Seal)  
GAIL A. GRUBB -Borrower

Social Security Number ....520-62-3148.....

[Space Below This Line For Acknowledgment]

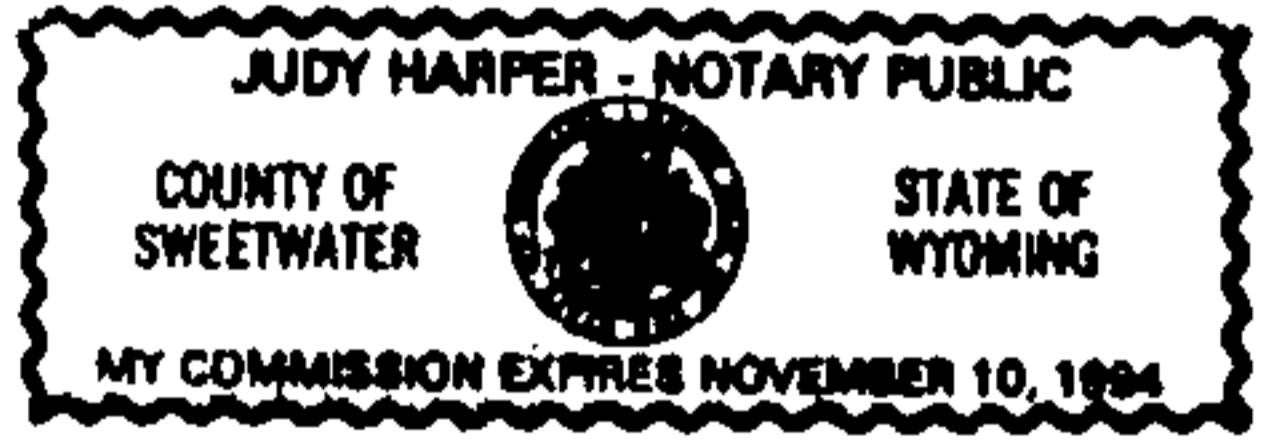
STATE OF WYOMING, ....SWEETWATER..... County ss:

The foregoing instrument was acknowledged before me this ..... (date)

by ....MAHLON GRUBB AND GAIL A. GRUBB, HUSBAND AND WIFE.....  
(person acknowledging)

My commission expires:  
11-10-94

X *Judy Harper* .....  
JUDY HARPER Notary Public



WHEN RECORDED MAIL TO:  
KEYCORP MORTGAGE INC.  
18TH STREET & CAREY AVENUE  
P.O. BOX 567  
CHEYENNE, WYOMING 82003

241926

RECORDED	June 11,	1993	11:40 AM
IN BOOK	57	Page	388
FEES \$ 16.00			
SUBLETTE COUNTY CLERK			
SUBLETTE COUNTY, PINEDALE, WYOMING			

by Cathy Saxton

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### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on **JUNE FOURTH** 1993. The mortgagor is **BRENT DEAN ALSO KNOWN AS RONALD BRENT DEAN AND JOAN D. DEAN, HUSBAND AND WIFE** ("Borrower"). This Security Instrument is given to **KEYCORP MORTGAGE INC.**, which is organized and existing under the laws of **THE STATE OF MARYLAND**, and whose address is **205 PARK CLUB LANE BUFFALO, NEW YORK 14231-9000** ("Lender").

Borrower owes Lender the principal sum of **SIXTY-SEVEN THOUSAND AND NO/100 Dollars (U.S. \$ 67,000.00)**. This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on **JULY 1ST, 2008**. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other debts, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in **SUBLETTE County, Wyoming:**

**LOT 4, HALF MOON MOUNTAIN SUBDIVISION, SUBLETTE COUNTY, WYOMING.**

which has the address of **16 ELK RUN ROAD** [Street], **PINEDALE** [City], Wyoming **82941** [Zip Code] ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

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 for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

*[Signature]*  
Initials **RD**

Risd. BK 19 Rel. pg 100 3/27/98

Assigned BK 57 mtg pg. 410

388

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

4. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. **Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval.

*R.B.*  
Initials 900

which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

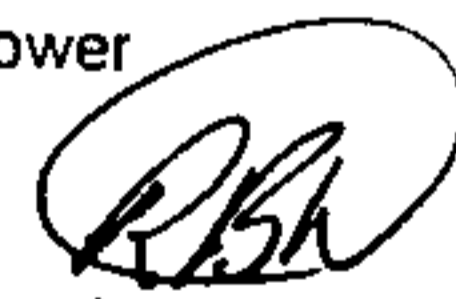

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgement could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights In the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorney's fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower

  
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shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to

*R.B.H.*  
Initials *J.D.D.*

be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest In Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgement enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any



other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

Witnesses:

*Brent Dean*  
BRENT DEAN (Seal) -Borrower

*Joan D. Dean*  
JOAN D. DEAN (Seal) -Borrower

(Seal) -Borrower

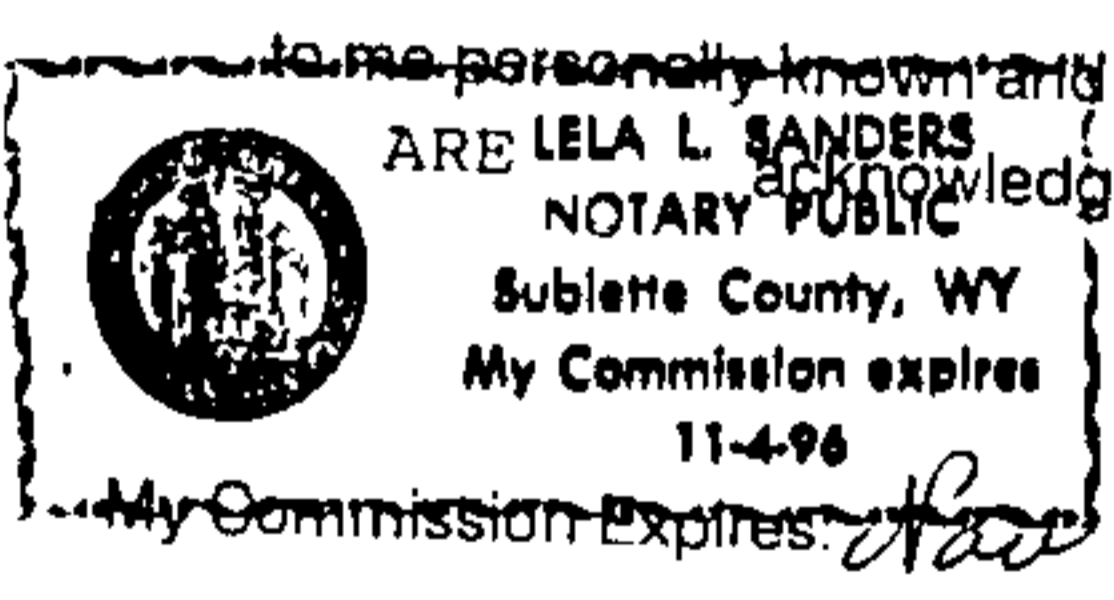
(Seal) -Borrower

[Space Below This Line For Acknowledgment]

STATE OF WYOMING,

County ss: SUBLETTE

On this 04 day of JUNE 1993, before me, the subscriber, personally appeared BRENT DEAN ALSO KNOWN AS RONALD BRENT DEAN AND JOAN D. DEAN, WIFE HUSBAND AND



to me personally known and known to me to be the same person described in and who executed the within instrument, and ARE LELA L. SANDERS acknowledged to me that THEY executed the same.

*Lela L. Sanders*  
Notary Public

MORTGAGE

THIS MORTGAGE granted from RICHARD A. KRANZ and JANICE A. KRANZ, husband and wife, of Lincoln County, Wyoming, hereinafter referred to as Mortgagor, to ROBERT W. SHELTON and ELIZABETH RAE SHELTON, husband and wife, as tenants by the entirety, of Mayer, Arizona, hereinafter referred to as Mortgagee.

Mortgagor, for and in consideration of the sum of Twenty Thousand Dollars (\$20,000.00), to secure the indebtedness hereinafter set forth, does hereby mortgage to Mortgagee the real property situated in Sublette County, Wyoming, and described as:

Lot 2 of the Redstone Warren Bridge Subdivision, Sublette County, Wyoming;

TOGETHER WITH all improvements and appurtenances thereto appertaining; said indebtedness being payable as follows:

The principal balance of \$20,000.00, together with interest thereon at the rate of 10% per annum, from the 11th day of June, 1993, shall be payable in 60 equal monthly installments of principal and interest in the amount of \$424.97 each, the first payment being due on the 11th day of July, 1993, and continuing monthly thereafter until the entire balance of principal and accrued interest are paid in full.

TO HAVE AND TO HOLD such property, Mortgagor are hereby relinquishing and waiving all rights under and by virtue of the homestead exemption laws of the State of Wyoming.

Mortgagor covenants and agrees as follows:

1. The lien of this mortgage shall remain in full force and effect during any postponement or extension of the time of payment of any part of the indebtedness secured hereby.
2. Mortgagor shall pay or cause to be paid all taxes and assessments (including without limitation any homeowner assessments) levied or assessed against the property beginning in 1993, and shall comply with all recordation and other laws affecting the security of this mortgage, at the expense of Mortgagor.
3. Mortgagor shall each year furnish to Mortgagee timely proof of payment of taxes.
4. Mortgagor shall not permit the interest of Mortgagee in the property or any part thereof to be levied upon or attached in any legal or equitable proceeding, except to the extent such proceeding is being contested in good faith by appropriate proceedings.
5. Mortgagor at its expense shall insure the property against casualty loss at the replacement value of all improvements, loss payable to Mortgagee as first loss payee, as its interests may appear. A certificate of coverage shall be furnished to Mortgagee at closing and at every renewal period.
6. If Mortgagor defaults in the payment of taxes, assessments, insurance premiums other lawful charges, Mortgagee may, without notice or demand, pay the same. Mortgagor covenants and agrees that all such sums of money so expended, together with all costs of enforcement and reasonable attorney's fees, shall be added to the debt hereby secured, and agrees to repay the same and all expenses so incurred by Mortgagee, with interest thereon from the date of payment at the interest rate provided in the note or notes secured hereby until repaid, and the same shall be a lien upon the property and be secured by this mortgage. Mortgagee is not required by this provision to advance such funds.
7. Should Mortgagor default in the performance of any of the terms and conditions of this mortgage by it to be performed, Mortgagee may enforce the provisions of or foreclose this mortgage by any appropriate suit, action or proceeding at law or in equity, or by advertisement and sale as provided by Wyoming Statutes. At any foreclosure sale, Mortgagee may cause to be executed and delivered to the purchaser or purchasers a proper certificate of sale of the property so sold. Mortgagor agrees to pay all costs of enforcement and of foreclosure, including reasonable attorney's fees. The failure of Mortgagee

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to promptly foreclose following a default shall not prejudice any right of Mortgagee to foreclose thereafter during the continuance of such default or any right to foreclose in case of further default or defaults. The proceeds from any such sale shall be applied to the payment of: (1st) the costs and expenses of the foreclosure and sale, including reasonable attorney's fees, and all money expended or advanced by Mortgagee pursuant to the provisions of this mortgage; (2nd) all unpaid taxes, assessments, claims and liens on the property which are superior to the lien of this mortgage; (3rd) the balance due to Mortgagee on account of principal and interest and late charges on the indebtedness hereby secured; and (4th) the surplus, if any, shall be paid to Mortgagor (subject to the rights of any junior lienholders).

8. If the property described herein is sold under foreclosure or otherwise and the proceeds are insufficient to pay the total indebtedness hereby secured, Mortgagor shall be personally bound to pay the unpaid balance of the note or notes secured hereby and any other indebtedness secured hereby, and Mortgagee shall be entitled to a deficiency judgment.

9. Upon notice of default pursuant to law or abandonment of the property and at any time prior to the expiration of any period of redemption following foreclosure sale, Mortgagee shall be entitled to enter upon, take possession of and manage the property and to collect any rents of the property, including those past due. Any rents so collected by Mortgagee shall be applied first to payment of the costs of management of the property and collection of rents, including, but not limited to, reasonable attorney's fees, and then to the sums secured by this mortgage.

10. Mortgagor shall not create, incur or suffer to exist any other mortgage or lien on the property which is not junior to the lien of this mortgage.

11. If all or any part of the property or an interest therein is sold or transferred by Mortgagor without written permission of Mortgagee, excluding the creation of a lien or encumbrance subordinate to this mortgage, Mortgagee may, at Mortgagee's option, declare all the sums secured by this mortgage to be immediately due and payable. Entering into a contract to sell said property shall be a transfer for the purposes of this Paragraph.

12. Any notice required to be given to any person hereunder or under the note or notes secured hereby shall be given by delivery or by mailing the same by certified mail to the last known mailing address of such person (or to such other address as shall have been specified in writing), and notice so mailed shall for all purposes hereof be as effectual as though served upon such party in person at the time of depositing such notice in the mail.

13. Mortgagor shall be given written notice of any default of this mortgage and ten (10) days from receipt of said notice, within which to cure said default before foreclosure proceedings may be initiated.

14. The acceptance of this mortgage and the note or notes it secures by Mortgagee shall be an acceptance of the terms and conditions contained herein.

15. The covenants and agreements herein contained shall bind and inure to the benefit of the respective heirs, devisees, legatees, executors, administrators, successors and assigns of the parties. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

IN WITNESS WHEREOF, this mortgage has been executed by  
Mortgagor and is dated the 11<sup>th</sup> day of JUNE, 1993.

Richard A. Kranz  
RICHARD A. KRANZ

Janice A. Kranz  
JANICE A. KRANZ

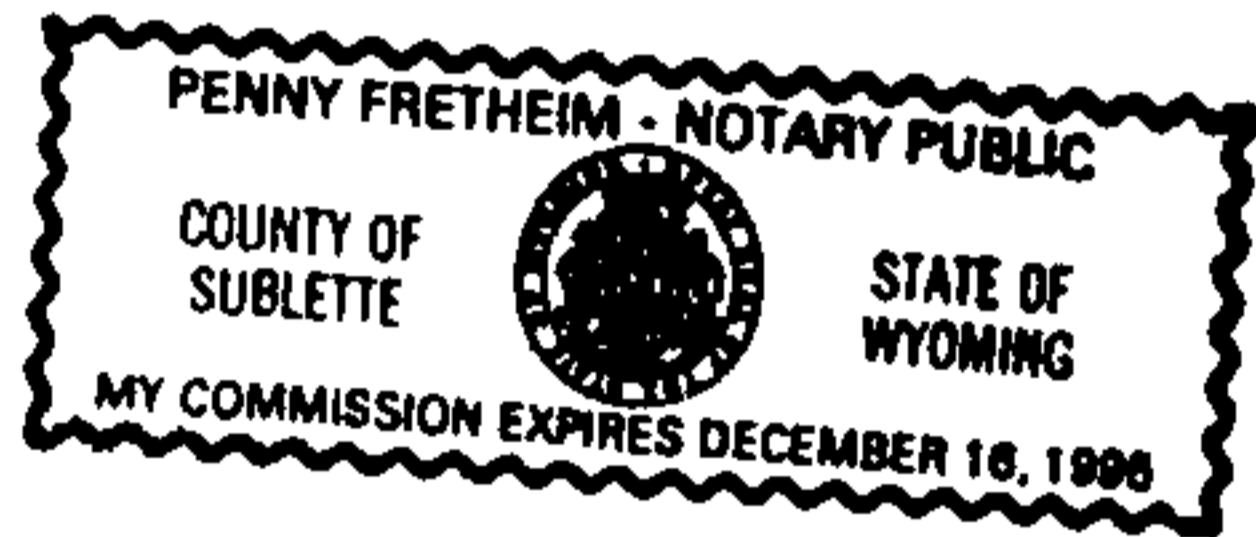
STATE OF WYOMING )  
COUNTY OF SUBLETTE )

The foregoing mortgage was acknowledged before me this 11<sup>th</sup>  
day of JUNE, 1993, by RICHARD A. KRANZ and JANICE A.  
KRANZ.

WITNESS my hand and official seal.

Penny Frethem  
Notary Public

My Commission expires: 12-16-95



MORTGAGE

EXECUTED this 11th day of June, 1993 by PIONEER GASKET CO., INC., a Utah Corporation of 3415 West 1820 South, Salt Lake City, Utah 84104, hereinafter called the MORTGAGOR, to DOYLE F. CHILD, TRUSTEE, for the DOYLE F. CHILD FAMILY LIVING REVOCABLE TRUST, dated June 1, 1992 of P.O. Box 248 Afton, Wyoming 83110, hereinafter called the MORTGAGEE.

WITNESSETH, that in consideration of the aggregate sum named in the Promissory Note of even date herewith, hereinafter described, the MORTGAGOR hereby mortgages unto the MORTGAGEE, the following described land situate in Lincoln County, Wyoming, to wit:

The NW1/4NE1/4 of Section 9, Township 36 North Range 112 West of the 6th Principal Meridian, Sublette County, Wyoming.

AND THE MORTGAGOR covenants and agrees to pay the MORTGAGEE, that certain Promissory Note in the amount of Sixty Three Thousand (\$63,000.00) Dollars of even date, attached hereto as SCHEDULE 'A', and shall perform, comply with and abide by the stipulations and conditions thereof and of this mortgage.

AND THE MORTGAGOR hereby further covenants and agrees as follows:

1. To pay promptly, when due, the principal, interest and other sums of money provided for in said Note and this mortgage; to pay all and singular the taxes, assessments, levies, liabilities, obligations and encumbrances of every nature on said property.
2. To pay all costs, charges and expenses, including attorney's fees and title searches, reasonably incurred or paid by the MORTGAGEE because of the failure of the MORTGAGOR to promptly and fully comply with, and abide by each and every stipulation and condition of said note.
3. That in the event the MORTGAGOR fails to pay, when due, any tax, assessment or other sum of money payable by virtue of said Note, the MORTGAGEE may pay same without waiving or affecting the option to foreclose, or any other right hereunder, and all such payments shall be secured by this Mortgage, and shall bear interest from the date thereof at twelve (12%) interest.

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by Cathy Saxton

4. That if any sum of money herein referred to be not promptly paid within thirty (30) days after the same becomes due, then the entire interest and principal balance of said Note shall become due and payable, at the option of the MORTGAGEE.

5. That in the event the property is sold under foreclosure and the proceeds are insufficient to pay the total indebtedness secured hereby, the MORTGAGOR binds himself personally to pay the unpaid balance and the MORTGAGEE will be entitled to a deficiency judgement.

Failure by the MORTGAGEE to exercise any of the rights or options herein provided shall not constitute a waiver of any rights or options under said Note or the Mortgage accrued or thereafter accruing.

IN WITNESS WHEREOF, the MORTGAGOR has set his hand and seal the day and year first above written.

PIONEER GASKET CO., INC.

CORPORATE SEAL

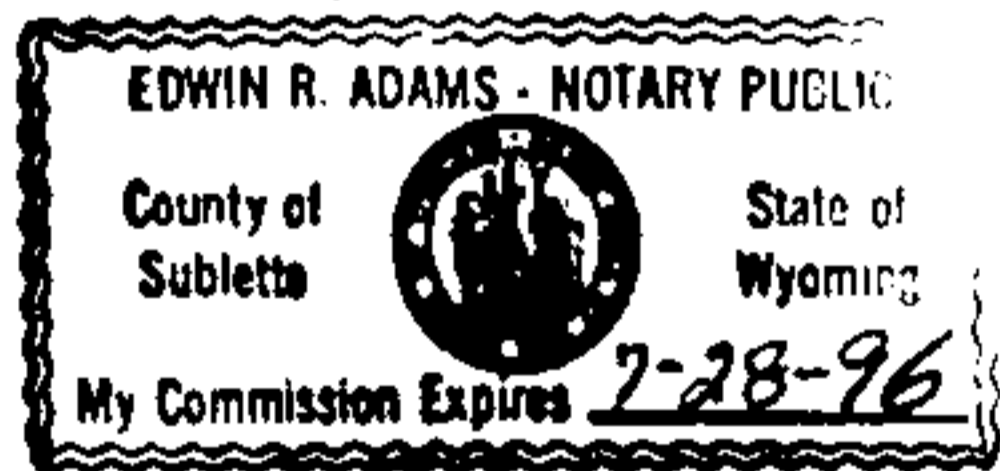
By: David B. Robinson  
President

ATTEST: Holly L. Robinson  
Secretary

STATE OF WYOMING            )  
                                      ) SS  
COUNTY OF SUBLETTE      )

The foregoing instrument was acknowledged before me by David B. Robinson and Holly L. Robinson, President and Secretary, respectively, of Pioneer Gasket Co., Inc., a Utah Corporation this 11th day of June, 1993. Witness my hand and seal.

(S E A L)



Edwin R. Adams  
NOTARY PUBLIC

My commission expires: \_\_\_\_\_

SCHEDULE "A"

PROMISSORY NOTE

\$63,000.00

July 1, 1993

THE UNDERSIGNED, jointly and severally, if more than one, promise to pay to the order of DOYLE F. CHILD, TRUSTEE OF THE DOYLE F. CHILD FAMILY LIVING REVOCABLE TRUST, dated June 1, 1992, of P.O. Box 248, Afton, Wyoming 83110, the principal sum of Sixty Three Thousand (\$63,000.00) Dollars with interest from July 1, 1993 at Nine (9%) percent per annum. The principal and interest shall be payable at P. O. Box 248, Afton, Wyoming 83110 or at such other place as the holder might designate, in the following manner:

PRINCIPAL and INTEREST shall be paid in monthly installments of One Thousand Three Hundred Seven Dollars and Seventy Seven Cents (\$1,307.77), with the first payment being due on August 1, 1993 and the 1st day of each month thereafter for a period of five years. All payments shall first be applied to interest which may be due and then to principal.

In the EVENT of default in the payment of any installment of principal or interest, and if such default is not corrected within thirty (30) days after the same become due and payable, the entire principal sum and accrued interest shall, at the option of the holder, become immediately due and payable, without notice. Failure to exercise this option shall not constitute a waiver to exercise the same in the event of any subsequent default. Further, in the event of default, the undersigned agree to pay all costs of collection, including reasonable attorney's fees to the holder's attorney, whether or not suit be brought. The undersigned waive all privilege of venue and agree that in the event of suit on this Note that the balance of the payment as provided herein or the principal place of business or residence of the holder shall be the proper venue for such suit.

The UNDERSIGNED shall have the right to prepay all or any portion of this Note at any time prior to maturity, without penalty.

PIONEER GASKET CO., INC.  
By: [Signature]  
President

ATTEST; \_\_\_\_\_  
Secretary

PIONEER GASKET CO., INC.

RESOLVED, That the the proposed contract between this Corporation and DOYLE F. CHILD to purchase a 40 acre tract legally described as:

The NW1/4NE1/4 of Section 9, Township 36 North Range 112 West of the 6th Principal Meridian, Sublette County, Wyoming.

submitted to this meeting, be and it hereby is accepted, and that DAVID B. ROBINSON, President, and HOLLY L. ROBINSON, Vice President, be and they hereby are authorized to execute in the name and in behalf of this Corporation, a contract substantially in the form submitted to this meeting.

I, HOLLY L. ROBINSON, do hereby certify that I am the duly elected and qualified Secretary and the keeper of the records and corporate seal of PIONEER GASKET CO., INC., a corporation organized and existing under the laws of the STATE of UTAH, and that the above is a true and correct copy of a resolution duly adopted at a meeting of the Board of Directors thereof, convened and held in accordance with law and the Bylaws of said Corporation on JUNE 3, 1993, and that such resolution is now in full force and effect.

IN WITNESS WHEREOF, I have affixed my name as Secretary and have caused the corporate seal of said Corporation to be hereunto affixed, this 4th day of JUNE , 1993.

*Holly L. Robinson*  
HOLLY L. ROBINSON, SECRETARY





**MORTGAGE DEED WITH RELEASE OF HOMESTEAD**

KENYON G. WALKER and COLLEEN J. WALKER, husband and wife, mortgagors, of P.O. Box 122, Pinedale, WY 82941, to secure the payment of Seventeen Thousand Five Hundred Ten and NO/100 (\$17,510.00) Dollars, payable in 120 equal monthly payments of \$231.39 each, which include interest at the rate of 10% per annum from 6/10/93; first said monthly payment is due on or before 7/10/93 and on the 10th day of each month thereafter until paid in full as evidenced by one Promissory Note of even date herewith, do hereby mortgage to the FIRST NATIONAL BANK OF PINEDALE, mortgagee, whose address is P.O. Box 519, Pinedale, WY 82941, the following described real estate, situate in the County of Sublette, in the State of Wyoming, to-wit:

Lot Four (4) of the Forty Rod Ranches Subdivision, Sublette County, Wyoming as the same appears on the official map or plat thereof as filed for record in the office of the County Clerk and Ex-Officio Register of Deeds for Sublette County, Wyoming;

TOGETHER WITH all improvements and appurtenances thereunto appertaining;

SUBJECT TO reservations and restrictions contained in the United States patents or of record, to easements and rights-of-way of record or in use and to prior mineral reservations of record.

SUBJECT TO all restrictions and covenants governing Forty Rod Ranches Subdivision as recorded in the office of the County Clerk, Sublette County, Wyoming;

NO PROPOSED PUBLIC SEWAGE DISPOSAL SYSTEM.

NO PROPOSED DOMESTIC WATER SOURCE.

NO PROPOSED PUBLIC MAINTENANCE OF STREETS OR ROADS.

The mortgagors agree to pay the indebtedness hereby secured, and to pay all taxes and assessments on said premises and to keep any buildings thereon insured in a sum not less than the insurable market value during the life of this mortgage, in favor of and payable to the mortgagee, and in case the mortgagors shall fail to pay such taxes and assessments and to keep the premises insured, as aforesaid, the mortgagee may insure said buildings and pay said taxes and assessments, and all sums so paid shall be added to and considered as a part of the above indebtedness hereby secured, and shall draw interest at the same rate.

241940

RECORDED	June 14, 1993	9:40 AM
IN BOOK	57	401
FE \$	2.00	
COUNTY CLERK		
SUBLETTE COUNTY, PINEDALE WYOMING		

In case default shall be made in the payment of the above sum hereby secured, or in the payment of the interest thereon, or any part of such principal or interest, when the same shall become due, or in case default shall be made in any of the covenants and agreements hereof, then the whole indebtedness hereby secured with the interest thereon shall become due and payable, and the mortgagee, its legal representatives or assigns may proceed, pursuant to law, to foreclose on and sell said property, and out of the proceeds of such sale the mortgagors shall pay all sums due hereunder, together with all cost of sale and foreclosure, including reasonable dollars, as attorney's fees.

Hereby relinquishing and waiving all rights under and by virtue of the homestead laws of said state.

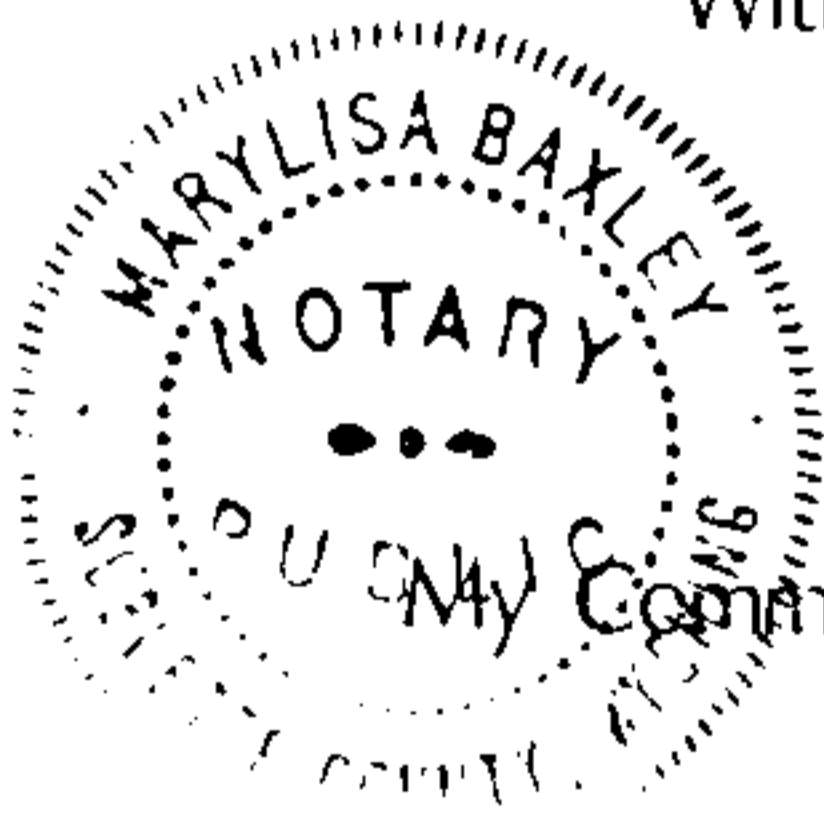
DATED this 10 day of June, 1993.

Kenyon G. Walker  
KENYON G. WALKER  
Colleen J. Walker  
COLLEEN J. WALKER

STATE OF WYOMING )  
 ) ss.  
COUNTY OF SUBLETTE )

The foregoing **Mortgage Deed With Release Of Homestead** was acknowledged before me by KENYON G. WALKER and COLLEEN J. WALKER, this 10<sup>th</sup> day of June, 1993.

Witness my hand and official seal.



My Commission Expires:

My Commission Expires: 10-06-96

Marylisa Baxley  
NOTARY PUBLIC

# MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, That PAULA MOLLRING, A SINGLE PERSON  
herein designated as Mortgagor, of 490 N. SOULE #274, CITY OF LARAMIE, County of  
ALBANY, State of WYOMING, to secure the payment of the principal  
sum of TWENTY THREE THOUSAND THREE HUNDRED AND NO/100s-----Dollars (\$23,300.00)  
with interest as evidenced by a promissory note dated JUNE 11, 1993 herewith to the order of  
AMERICAN NATIONAL BANK LARAMIE  
P.O. BOX 490, 2020 GRAND AVE.  
LARAMIE, WY 82070

hereinafter designated Mortgagee, principal and  
interest payable in 180 installments of \$ 228.00 each on the 15TH day of each  
month, beginning on the 15TH day of JULY 19, 93, each installment to be applied  
first to interest, and the balance to be applied to principal, any balance of principal or interest remaining unpaid  
shall be due with the FINAL installment on JUNE 15, 2008  
hereby mortgages to said Mortgagee, the following-described real estate, situated in SUBLETTE  
County, State of Wyoming, to wit:

LOT 5, BLOCK 4 OF THE HENNIK'S SECOND ADDITION TO THE TOWN OF PINEDALE,  
SUBLETTE COUNTY, WYOMING.

241966  
RECORDED JUNE 14 1993 4:45 PM  
IN BOOK 57 PAGE 403  
FEES \$ 1000  
SUBLETTE COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING  
by Patricia Saxton

including all buildings and improvements thereon (or that may hereafter be erected thereon); together with hereditaments and appurtenances and all other rights thereunto belonging, or in anywise now or hereafter appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof, and all plumbing, heating and lighting fixtures and equipment now or hereafter attached to or used in connection with said premises.

The Mortgagor hereby relinquishes and waives all rights under and by virtue of the homestead laws of the State of Wyoming and covenants and agrees that he is lawfully seized of said premises, that they are free from all encumbrances, and hereby covenants to warrant and defend the title of said premises against the lawful claims of all persons whomsoever.

And the Mortgagor covenants and agrees with the Mortgagee as follows:

1. That he will pay the indebtedness, as hereinbefore provided. Privilege is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments on the principal that are next due on the note, on any interest paying date prior to maturity.

2. That the Mortgagor will pay all ground rents, taxes, assessments, water rents and other governmental or municipal charges, or other lawful charges and will promptly deliver the official receipts therefor to the said Mortgagee. In default thereof the Mortgagee may pay the same.

3. That nothing shall be done on or in connection with said property which may impair the Mortgagee's security hereunder; the Mortgagor will commit, permit or suffer no waste, impairment or deterioration of said property nor any part thereof, and said property shall be continuously maintained in good and sightly order, repair and condition by the Mortgagor at his expense.

4. That he will keep the improvements now existing or hereinafter erected on the said premises, insured as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties, and contingencies in such amounts and for such periods as may be required by the Mortgagee and will pay promptly, when due, any premiums on such insurance. All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss he will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by the Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor and the Mortgagee, jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage or other transfer of title to the said premises in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

5. That in case the Mortgagor defaults in the payment of ground rents, if any, taxes, assessments, water, or other governmental or municipal charges, or other lawful charges, as herein provided, the Mortgagee may without notice or demand pay the same and in case of any failure on the part of the Mortgagor to comply with the covenants of paragraph 3 hereof, the Mortgagee may effect such repairs as it may reasonably deem necessary to protect the property, at the expense of the Mortgagor. The Mortgagor covenants and agrees to repay such sums so paid and all expenses so incurred by the Mortgagee, with interest thereon from the date of payment, at the same rate as provided in the note herein described, and the same shall be a lien on the said premises and be secured by the said note and by these presents and in default of making such repayments, the whole amount hereby secured, if not then due, shall, if the said Mortgagee so elects, become due and payable forthwith, anything herein contained to the contrary notwithstanding.

6. That in the event the property covered hereby is sold under foreclosure and the proceeds are insufficient to pay the total indebtedness secured hereby, the Mortgagor binds himself to pay the unpaid balance, and the Mortgagee will be entitled to a deficiency judgment.

7. Upon occurrence, with respect to any Mortgagor, Assignee, maker, endorser or guarantor hereof, of any of the following:

Calling of a meeting of creditors; application for, or appointment of, a receiver of any of them or their property; filing of a voluntary or involuntary petition under any of the provisions of the Bankruptcy Act or amendments thereto; issuance of a warrant or attachment; entry of a judgment; failure to pay, collect or remit any tax or tax deficiency, Federal, State or local, when assessed or due; death dissolution; making, or sending notice of an intended bulk sale; mortgage or pledge of any property; suspension or liquidation of their usual business; failure, after demand, to furnish financial information or to permit inspection of any books or records; default in payment or performance of this note or any other obligation to, or acquired in any manner by payee, or if the condition or affairs of any of them shall change as in the opinion of the Mortgagee or other legal holder thereof, shall increase its credit risk—this note and all other obligations, direct or contingent, of any maker or endorser hereof to payee shall become due and payable immediately without notice or demand.

That in case default shall be made in the payment, when due, of the indebtedness hereby secured, or of any installment thereof, or any part thereof, or in case of breach of any covenant or agreement herein contained, the whole of the then indebtedness secured hereby, inclusive of principal, interest, arrearages, ground rents, if any taxes, assessments, water charges, expenditures for repairs or maintenance, together with all other sums payable pursuant to the provisions hereof, shall be come immediately due and payable, at the option of the Mortgagee, although the period above limited for the payment thereof may not have expired, anything hereinbefore or in said Note contained to the contrary notwithstanding, and any failure to exercise said option shall not constitute a waiver of the right to exercise the same at any other time, and it shall be lawful for the Mortgagee to proceed to enforce the provisions of this mortgage either by suit at law or in equity, as it may elect, or to foreclose this mortgage by advertisement and sale of the above-described premises, at public vendue, for cash, according to Wyoming statutes governing mortgage foreclosures, and cause to be executed and delivered to the purchaser or purchasers at any such sale a good and sufficient deed or deeds of conveyance of the property so sold and to apply the net proceeds arising from such sale first to the payment of the costs and expenses of such foreclosure and sale and in payment of all moneys expended or advanced by the Mortgagee pursuant to the provisions of paragraph 5 hereof, and then to the payment of the balance due on account of the principal indebtedness secured hereby, together with interest thereon and the surplus, if any, shall be paid by the Mortgagee on demand, to the Mortgagor. There shall be included in any or all such proceedings, a reasonable attorney's fee. In case the Mortgagee shall fail promptly to foreclose upon the happening of any default, it shall not thereby be prejudiced in its right of foreclosure at any time thereafter during which such default shall continue and shall not be prejudiced in its foreclosure rights in case of further default or defaults.

8. That in case of any default whereby the right of foreclosure occurs hereunder, the Mortgagee shall at once become entitled to exclusive possession, use, and enjoyment of all property aforesaid, and to all rents, issues and profits thereof, from the accruing of such right and during the pendency of foreclosure proceedings and the period of redemption, if any there be, and such possession, rents, issues and profits shall at once be delivered to the Mortgagee on request, and on refusal, the delivery of such possession, rents, issues, and profits may be enforced by the Mortgagee by any appropriate civil suit or proceeding, including action or actions in ejectment, or forcible entry, or unlawful detainer, and the Mortgagee shall be entitled to a Receiver for said property and all rents, issues, and profits thereof, after any such default, including the time covered by foreclosure proceedings and the period of redemption, if any there be, and shall be entitled thereto as a matter of right without regard to the solvency or insolvency of the Mortgagor, or the then owner of said property, and without regard to the value of said property, or the sufficiency thereof to discharge the mortgage debt and foreclosure costs, fees, and expense, and such Receiver may be appointed by any court of competent jurisdiction upon ex parte application, and without notice (notice being hereby expressly waived and the appointment of any such Receiver on any such application without notice being hereby consented to by the Mortgagor on the Mortgagor's own behalf), and all rents, issues, and profits, income and revenue of said property shall be applied by such Receiver, according to law and the orders and directions of the court.

9. **Transfer of the Property; Assumption.** If all or any part of the Property or an interest therein is sold or transferred by Mortgagor without Mortgagee's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Mortgagee may, at Mortgagee's option, declare all the sums secured by this Mortgage to be immediately due and payable. Mortgagee shall have waived such option to accelerate if, prior to the sale or transfer, Mortgagee and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Mortgagee and that the interest payable on the sums secured by this Mortgage shall be at such rate as Mortgagee shall request. If Mortgagee has waived the option to accelerate provided in this paragraph and if Mortgagor's successor in interest has executed a written assumption agreement accepted in writing by Mortgagee, Mortgagee shall release Mortgagor from all obligations under this Mortgage and the Note.

10. No failure by the Mortgagee or any legal holder hereof to enforce any right set forth herein nor the granting of any extension of time nor taking of additional security, nor partial release of security or the making of future advances, shall act to constitute a waiver of the right to enforce any and all remedies provided herein nor shall it act to discharge or release the collateral.

11. That the covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

And the said N/A wife of the said \_\_\_\_\_ upon the consideration aforesaid, does hereby release and forever quit-claim unto the Mortgagee all her rights of homestead in and to the above granted premises.

IN WITNESS WHEREOF, the Mortgagor(s) ha S hereunto set HER hand(s) this 11TH day of JUNE, 19 93.

In the presence of—

Paul Mollring  
PAUL MOLLRING

THE STATE OF WYOMING,  
County of ALBANY

ss:

On this 11TH day of JUNE, 19 93, before me personally appeared

PAUL MOLLRING to me known to be the person described in and who executed the foregoing instrument, and acknowledged that SHE executed the same as HER free act and deed, including the release and waiver of the right of homestead, the said wife having been by me fully apprised of her right and the effect of signing and acknowledging the said instrument.

Given under my hand and seal this 11TH day of JUNE, A. D. 1993

(Seal)

My Commission expires

[Signature]  
Notary Public.



MORTGAGE DEED

This Instrument Filed for Reco [redacted]  
15th day of June 1993 at 2:45 clock PM.  
and Recorded in Book 57 of mtg  
Page 406  
NO. 241979  
Mary [redacted] County Clerk  
by Cathy Sexton

Mark A. Reneau, a single man  
mortgagor of Sublette County, State of Wyoming, to secure the payment of  
\*SixtyFiveThousandFourHundredFifty and no/100\* Dollars, due 6/14/2008  
with interest thereon at the rate of 9.25 percent per year (said sum, and the interest thereon, being referred to as the  
"indebtedness"), payable Monthly in the amount of \$673.54. 1st payment due 7/14/93 and  
on the 14th day there after until paid in full.

in accordance with the provisions of that certain promissory note, dated 6/14/93, hereby mortgage  
and warrant to mortgagee, Chevron West Credit Union  
of Salt Lake County, State of Utah the following de-  
scribed real estate, situated in the County of Sublette, in the State of Wyoming, to-wit:

A tract of land located in the W 1/2 SE 1/4 of Section 34, Township 31 North, Range 110 West  
of the 6th P.M., Sublette County, Wyoming, and more particularly described as follows:  
Beginning at the NE corner of the NW 1/4 SE 1/4 of Section 34, T.31N., R.110W. of the 6th P.M.;  
thence N.87°08'57"W., 545.16 feet; thence S.00°01'31"W., 1600.00 feet' thence S.87°08'56"E.,  
545.16 feet; thence N.00°01'31"W., 1600.00 feet to the point of beginning.

Mortgagors agree to pay the indebtedness according to the terms of said promissory note, and, during the life of this  
mortgage, to pay all taxes and assessments on the premises and to keep the improvements thereon insured against fire and  
other hazards in a sum not less than 65,450.00 (\$ ) by such insurance as mortgagee may ap-  
prove, with the proceeds thereof made payable to mortgagee. If mortgagors fail to pay such taxes or assessments or fail to  
keep the premises insured, mortgagee may pay the same and may insure the premises, and all sums paid by mortgagee for  
such purposes shall be added to and considered as a part of the indebtedness and shall draw interest at the same rate.

If default occurs in the payment of the indebtedness or in the payment of any installment thereof, or if default occurs  
in any of the covenants and agreements hereof, then the whole indebtedness shall, at mortgagee's option, become due and  
payable forthwith, and mortgagee may foreclose this mortgage either by advertisement and sale of the premises as pro-  
vided by statute, or by an action in equity. Out of the proceeds of any foreclosure sale, mortgagee shall retain or receive  
all sums due to it hereunder, and costs of foreclosure and sale, including attorney fees in an amount equal to ten percent  
of the indebtedness remaining unpaid at the time of such sale, the same to be taxed as costs in any equitable action  
brought to foreclose this mortgage.

To fully assure mortgagee the benefit of the security interest in the premises granted to it hereunder, mortgagors  
hereby assign to mortgagee all rents hereafter payable for the use and occupancy of the premises by any person in pos-  
session thereof with mortgagors' consent. If default occurs in any of the covenants and agreements herein contained,  
whether or not mortgagee elects to foreclose this mortgage on account thereof, mortgagee shall at once be entitled, and  
is hereby authorized, to collect the rents from the premises and to apply the same to the payment of the indebtedness se-  
cured hereby until such default is remedied.

In the event of foreclosure of this mortgage upon default, mortgagee shall be entitled to the possession and enjoyment  
of the premises and the incident rents, issues, and profits thereof from the time of such default and for and during the  
pendency of foreclosure proceedings and the period of redemption, if any. If mortgagors should fail to surrender such pos-  
session to mortgagee promptly upon its request therefor, mortgagee may compel delivery thereof by an ejectment action  
or other civil proceeding appropriate to that purpose. Furthermore, and in addition to the remedies otherwise provided  
for in this mortgage and by law, and as a matter of right, without regard to the solvency or insolvency of mortgagors, the  
value of the premises, or the sufficiency thereof to discharge the indebtedness and costs of foreclosure and sale, mortgagee  
shall be entitled to a receiver for the premises and the rents, issues and profits thereof from the time of default to the ex-  
piry of any redemptive period provided by law. Such receiver may be appointed by any court of competent jurisdiction  
upon ex parte application, without notice, notice being hereby waived and the appointment of a receiver upon such appli-  
cation being hereby consented to by mortgagors.

Hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Wyo-  
ming.

WITNESS hand this 14 day of June, 19 93.  
x Mark A. Reneau  
Mark A. Reneau

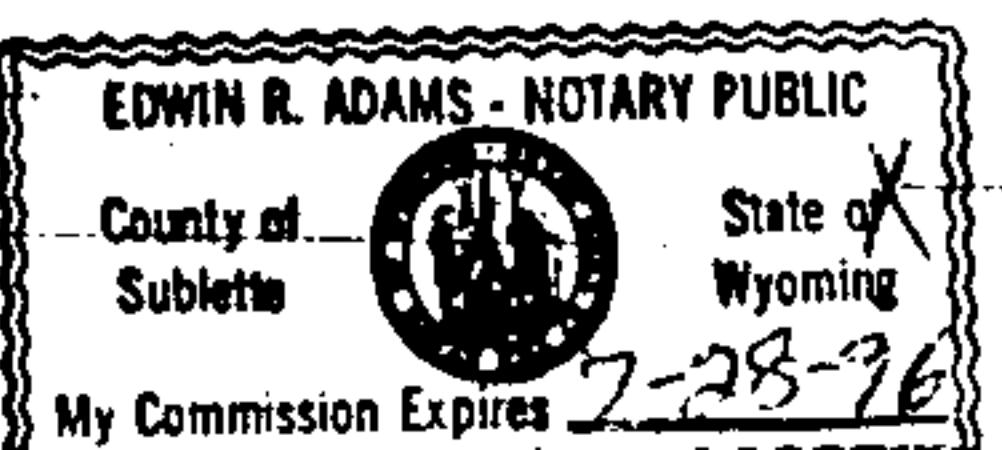
Attest Seal:

STATE OF Wyoming }  
COUNTY OF SUBLETTE } ss.

The foregoing instrument was acknowledged before me by MARK A. RENEAU

this 14th day of JUNE, 1993

Witness my hand and official seal  
My Commission expires



Edwin R. Adams  
Title of Officer  
NOTARY PUBLIC

rdsl. 6K.28 p9.64 11/16/07

406

407

**MORTGAGE**

THIS MORTGAGE granted from GERALD E. SHEPARD and AMY A. SHEPARD, husband and wife, of Sublette County, Wyoming, hereinafter referred to as Mortgagor, to LAURA FENN, a married woman, of Sublette County, Wyoming, hereinafter referred to as Mortgagee.

Mortgagor, for and in consideration of the sum of Thirty Thousand Dollars (\$30,000.00), to secure the indebtedness hereinafter set forth, does hereby mortgage to Mortgagee the real property situated in Sublette County, Wyoming, and described as:

Lot 1, Block 3, Ball First Addition to the Town of Marbleton, Sublette County, Wyoming, as the same appears of record on the official plat thereof filed in the office of the County Clerk, Sublette County, Wyoming;

TOGETHER WITH all improvements and appurtenances thereto appertaining; said indebtedness being payable as follows:

The principal balance of \$30,000.00, together with interest thereon at the rate of 10% per annum, from the 1st day of June, 1993, shall be payable in 119 equal monthly installments of principal and interest in the amount of \$300.00 each, the first such payment being due on the 1st day of July, 1993, and a final installment of the entire balance of principal and accrued interest due on or before the 1st day of June, 2003.

TO HAVE AND TO HOLD such property, Mortgagor are hereby relinquishing and waiving all rights under and by virtue of the homestead exemption laws of the State of Wyoming.

Mortgagor covenants and agrees as follows:

1. The lien of this mortgage shall remain in full force and effect during any postponement or extension of the time of payment of any part of the indebtedness secured hereby.
2. Mortgagor shall pay or cause to be paid all taxes and assessments (including without limitation any homeowner assessments) levied or assessed against the property beginning in 1993, and shall comply with all recordation and other laws affecting the security of this mortgage, at the expense of Mortgagor.
3. Mortgagor shall each year furnish to Mortgagee timely proof of payment of taxes.
4. Mortgagor shall not permit the interests of Mortgagee in the property or any part thereof to be levied upon or attached in any legal or equitable proceeding, except to the extent such proceeding is being contested in good faith by appropriate proceedings.
5. Mortgagor at its expense shall insure the property against casualty loss at the replacement value of all improvements, loss payable to Mortgagee as first loss payee, as its interests may appear. A certificate of coverage shall be furnished to Mortgagee at closing and at every renewal period.
6. If Mortgagor defaults in the payment of taxes, assessments, insurance premiums other lawful charges, Mortgagee may, without notice or demand, pay the same. Mortgagor covenants and agrees that all such sums of money so expended, together with all costs of enforcement and reasonable attorney's fees, shall be added to the debt hereby secured, and agrees to repay the same and all expenses so incurred by Mortgagee, with interest thereon from the date of payment at the interest rate provided in the note or notes secured hereby until repaid, and the same shall be a lien upon the property and be secured by this mortgage. Mortgagee is not required by this provision to advance such funds.
7. Should Mortgagor default in the performance of any of the terms and conditions of this mortgage by it to be performed, Mortgagee may enforce the provisions of or foreclose this mortgage by any appropriate suit, action or proceeding at law or in equity, or by advertisement and sale as provided by Wyoming Statutes. At any foreclosure sale, Mortgagee may cause to be executed and delivered to the

**241986**

RECORDED	June 16	1993 10:45AM
IN BOOK	57	Mtg. PAGE 407
FEE	10.00	COUNTY CLERK
SUBLETTE COUNTY CLERK		

*by Della Sarker*

purchaser or purchasers a proper certificate of sale of the property so sold. Mortgagor agrees to pay all costs of enforcement and of foreclosure, including reasonable attorney's fees. The failure of Mortgagee to promptly foreclose following a default shall not prejudice any right of Mortgagee to foreclose thereafter during the continuance of such default or any right to foreclose in case of further default or defaults. The proceeds from any such sale shall be applied to the payment of: (1st) the costs and expenses of the foreclosure and sale, including reasonable attorney's fees, and all money expended or advanced by Mortgagee pursuant to the provisions of this mortgage; (2nd) all unpaid taxes, assessments, claims and liens on the property which are superior to the lien of this mortgage; (3rd) the balance due to Mortgagee on account of principal and interest and late charges on the indebtedness hereby secured; and (4th) the surplus, if any, shall be paid to Mortgagor (subject to the rights of any junior lienholders).

8. If the property described herein is sold under foreclosure or otherwise and the proceeds are insufficient to pay the total indebtedness hereby secured, Mortgagor shall be personally bound to pay the unpaid balance of the note or notes secured hereby and any other indebtedness secured hereby, and Mortgagee shall be entitled to a deficiency judgment.

9. Upon notice of default pursuant to law or abandonment of the property and at any time prior to the expiration of any period of redemption following foreclosure sale, Mortgagee shall be entitled to enter upon, take possession of and manage the property and to collect any rents of the property, including those past due. Any rents so collected by Mortgagee shall be applied first to payment of the costs of management of the property and collection of rents, including, but not limited to, reasonable attorney's fees, and then to the sums secured by this mortgage.

10. Mortgagor shall not create, incur or suffer to exist any other mortgage or lien on the property which is not junior to the lien of this mortgage.

11. If all or any part of the property or an interest therein is sold or transferred by Mortgagor without written permission of Mortgagee, excluding the creation of a lien or encumbrance subordinate to this mortgage, Mortgagee may, at Mortgagee's option, declare all the sums secured by this mortgage to be immediately due and payable. Entering into a contract to sell said property shall be a transfer for the purposes of this Paragraph.

12. Any notice required to be given to any person hereunder or under the note or notes secured hereby shall be given by delivery or by mailing the same by certified mail to the last known mailing address of such person (or to such other address as shall have been specified in writing), and notice so mailed shall for all purposes hereof be as effectual as though served upon such party in person at the time of depositing such notice in the mail.

13. Mortgagor shall be given written notice of any default of this mortgage and ten (10) days from receipt of said notice, within which to cure said default before foreclosure proceedings may be initiated.

14. The acceptance of this mortgage and the note or notes it secures by Mortgagee shall be an acceptance of the terms and conditions contained herein.

15. The covenants and agreements herein contained shall bind and inure to the benefit of the respective heirs, devisees, legatees, executors, administrators, successors and assigns of the parties. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.



IN WITNESS WHEREOF, this mortgage has been executed by Mortgagor and is dated the 15 day of June, 1993.

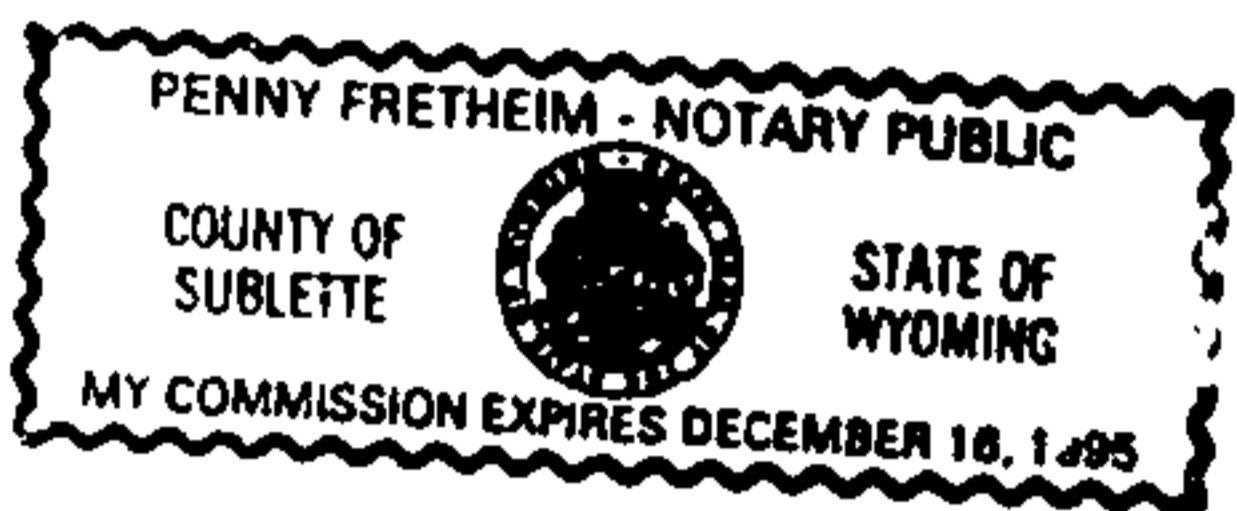
Gerald E. Shepard  
GERALD E. SHEPARD

Amy A. Shepard  
AMY A. SHEPARD

STATE OF WYOMING )  
COUNTY OF SUBLETTE )

The foregoing mortgage was acknowledged before me this 15th day of June, 1993, by GERALD E. SHEPARD and AMY A. SHEPARD.

WITNESS my hand and official seal.



Penny Frethem  
Notary Public

ASSIGNMENT OF MORTGAGE

4933231

KNOW ALL MEN BY THESE PRESENTS: That KeyCorp Mortgage Inc., a banking corporation organized and doing business under the laws of the State of Wyoming, and having its principal office at 18th Street and Carey Avenue, Cheyenne, Wyoming 82001 in said State, Party of the First Part, in pursuance of a resolution of the directors of said company, and in consideration of the sum of Sixty Seven Thousand and No/100ths Dollars to it in hand paid by Key Bank of Wyoming, Party of the Second Part, the receipt whereof is hereby acknowledged, has sold and by these presents does sell, assign and transfer unto the said party of the second part a certain Indenture of Mortgage bearing date the 4th day of June, in the year One Thousand Nine Hundred and Ninety Three made by Brent Dean also known as Ronald Brent Dean and Joan D. Dean, Husband and Wife in favor of KeyCorp Mortgage Inc. and conveying the following described property:

Lot 4, Half Moon Mountain Subdivision, Sublette County, Wyoming.

242029

RECORDED June 21, 1993 10:40  
IN BOOK 57 MTG PAGE 410  
FEES \$ 6.00 Mary D. Lutz COUNTY CLERK  
SUBLETTE COUNTY, PINE DALE, WYOMING

by Cathy Saxton

and which said Mortgage was recorded in the office of the County Clerk and Ex-officio Register of Deeds in Said County of Sublette on the 11th day of June in the year 19 93, in Book 57MTG of Mortgages, at Page 388, together with the notes and obligations therein described, on me in any event or for any cause:

TO HAVE AND TO HOLD the same unto the said party of the second part, its executors, administrators, successors or assigns, subject only to the privisos in the said Indenture of Mortgage contained.

IN WITNESS WHEREOF, the said company has caused these presents to be signed in its name, by its Senior Vice President, and sealed with its corporate seal, attested by its R.E. Loan Officer, this 14th day of June, 1993.

KEYCORP MORTGAGE INC.

By: [Signature]  
Darwin D. Pace, Senior Vice President

ATTEST:

NO SEAL

[Signature]  
R.E. Loan Officer

THE STATE OF WYOMING

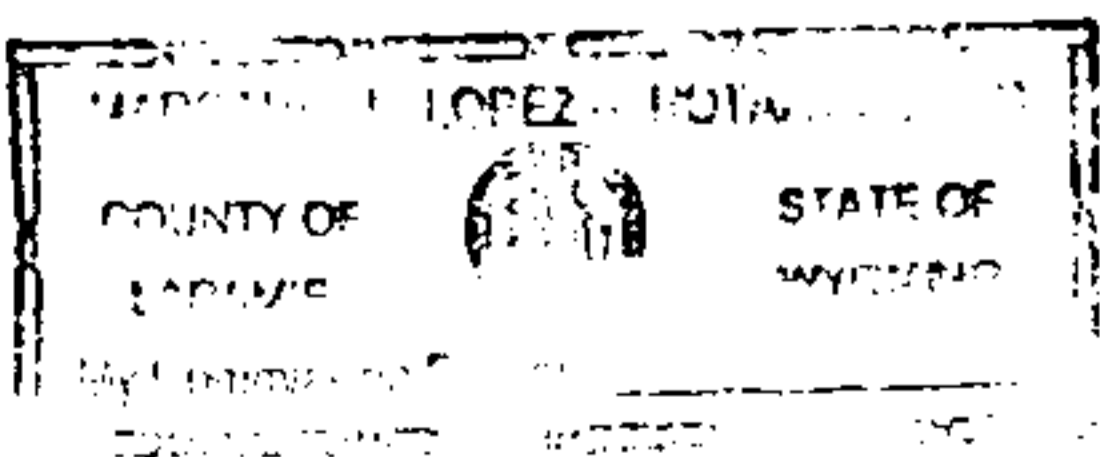
COUNTY OF Laramie

SS

On this 14th day of June, 1993, before me appeared Darwin D. Pace, to me personally known, who, being by me duly sworn, did say that he is the Senior Vice President of KeyCorp Mortgage Inc.

and that the seal affixed to said instrument is the corporate seal of said corporation by authority of its Board of Directors, and said Senior Vice President acknowledged said instrument to be the free act and deed of said corporation.

Given under my hand notarial seal this 14th day of June, 1993.



[Signature]  
Notary Public

My Commission Expires: November 8, 1996

**MORTGAGE**

THIS MORTGAGE granted from KEN E. TAYLOR and KAREN TAYLOR, husband and wife, of Sublette County, Wyoming, hereinafter referred to as Mortgagor, to HELENA MARINCIC LINN, a married woman, and PHILIP MARINCIC, JR., a married man, as tenants in common, of Sublette County, Wyoming, hereinafter referred to as Mortgagee.

Mortgagor, for and in consideration of the sum of Fifty-four Thousand Dollars (\$54,000.00), to secure the indebtedness hereinafter set forth, does hereby mortgage to Mortgagee the real property situated in Sublette County, Wyoming, and described as:

That part of Lot 7 (NE1SE1) of Section 15, Township 30 North, Range 110 West of the 6th P.M., Sublette County, Wyoming, described as follows:

BEGINNING at the southwest corner of said Lot 7; thence N.00°11.6'W., the base bearing for this survey, 816.6 feet along the west line of said Lot 7 to the southwest point of that tract of record in the office of the Clerk of Sublette County, in Book 18 of Deeds on Page 385, on the southeast right-of-way line of State Highway 351; thence N.69°42.4'E., 424.5 feet along said right-of-way line identical with the south line of said tract of record to the southeast point of said tract of record; thence continuing N.69°42.4'E., 63.52 feet along said right-of-way line to a point; thence S.02°10'E., 1010.36 feet to an intersection point with the south line of said Lot 7; thence N.87°14.3'W., 493.68 feet along said south line to the corner of beginning, Sublette County, Wyoming, as the same appears of record on the official plat thereof filed in the office of the County Clerk, Sublette County, Wyoming;

TOGETHER WITH all improvements and appurtenances thereto appertaining; said indebtedness being payable as follows:

The principal balance of \$54,000.00, together with interest thereon at the rate of 8.5% per annum, from the 15th day of June, 1993, shall be payable in 119 equal monthly installments of principal and interest in the amount of \$415.21 each, the first payment being due on the 15th day of July, 1993, and one final payment of all remaining principal and accrued interest on June 15, 2003.

TO HAVE AND TO HOLD such property, Mortgagor are hereby relinquishing and waiving all rights under and by virtue of the homestead exemption laws of the State of Wyoming.

Mortgagor covenants and agrees as follows:

1. The lien of this mortgage shall remain in full force and effect during any postponement or extension of the time of payment of any part of the indebtedness secured hereby.
2. Mortgagor shall pay or cause to be paid all taxes and assessments (including without limitation any homeowner assessments) levied or assessed against the property beginning in 1993, and shall comply with all recordation and other laws affecting the security of this mortgage, at the expense of Mortgagor.
3. Mortgagor shall each year furnish to Mortgagee timely proof of payment of taxes.
4. Mortgagor shall not permit the interest of Mortgagee in the property or any part thereof to be levied upon or attached in any legal or equitable proceeding, except to the extent such proceeding is being contested in good faith by appropriate proceedings.
5. Mortgagor at its expense shall insure the property against casualty loss at the replacement value of all improvements, loss payable to Mortgagee as first loss payee, as its interests may appear. A certificate of coverage shall be furnished to Mortgagee at closing and at every renewal period.
6. If Mortgagor defaults in the payment of taxes, assessments, insurance premiums other lawful charges, Mortgagee may, without notice or demand, pay the same. Mortgagor covenants and agrees that all such sums of money so expended, together with all costs of enforcement and reasonable attorney's fees, shall be added to the debt hereby secured, and agrees to repay the same and all expenses so incurred by Mortgagee, with interest thereon from the date of payment at the interest rate provided in the note or

MORTGAGE Page            RECORDED June 22 1993 IN BOOK 52-1019 PAGE 910A

242054 FEES \$ 10.00 COUNTY CLERK SUBLETTE COUNTY WYOMING

notes secured hereby until repaid, and the same shall be a lien upon the property and be secured by this mortgage. Mortgagee is not required by this provision to advance such funds.

7. Should Mortgagor default in the performance of any of the terms and conditions of this mortgage by it to be performed, Mortgagee may enforce the provisions of or foreclose this mortgage by any appropriate suit, action or proceeding at law or in equity, or by advertisement and sale as provided by Wyoming Statutes. At any foreclosure sale, Mortgagee may cause to be executed and delivered to the purchaser or purchasers a proper certificate of sale of the property so sold. Mortgagor agrees to pay all costs of enforcement and of foreclosure, including reasonable attorney's fees. The failure of Mortgagee to promptly foreclose following a default shall not prejudice any right of Mortgagee to foreclose thereafter during the continuance of such default or any right to foreclose in case of further default or defaults. The proceeds from any such sale shall be applied to the payment of: (1st) the costs and expenses of the foreclosure and sale, including reasonable attorney's fees, and all money expended or advanced by Mortgagee pursuant to the provisions of this mortgage; (2nd) all unpaid taxes, assessments, claims and liens on the property which are superior to the lien of this mortgage; (3rd) the balance due to Mortgagee on account of principal and interest and late charges on the indebtedness hereby secured; and (4th) the surplus, if any, shall be paid to Mortgagor (subject to the rights of any junior lienholders).

8. If the property described herein is sold under foreclosure or otherwise and the proceeds are insufficient to pay the total indebtedness hereby secured, Mortgagor shall be personally bound to pay the unpaid balance of the note or notes secured hereby and any other indebtedness secured hereby, and Mortgagee shall be entitled to a deficiency judgment.

9. Upon notice of default pursuant to law or abandonment of the property and at any time prior to the expiration of any period of redemption following foreclosure sale, Mortgagee shall be entitled to enter upon, take possession of and manage the property and to collect any rents of the property, including those past due. Any rents so collected by Mortgagee shall be applied first to payment of the costs of management of the property and collection of rents, including, but not limited to, reasonable attorney's fees, and then to the sums secured by this mortgage.

10. Mortgagor shall not create, incur or suffer to exist any other mortgage or lien on the property which is not junior to the lien of this mortgage.

11. If all or any part of the property or an interest therein is sold or transferred by Mortgagor without written permission of Mortgagee, excluding the creation of a lien or encumbrance subordinate to this mortgage, Mortgagee may, at Mortgagee's option, declare all the sums secured by this mortgage to be immediately due and payable. Entering into a contract to sell said property shall be a transfer for the purposes of this Paragraph.

12. Any notice required to be given to any person hereunder or under the note or notes secured hereby shall be given by delivery or by mailing the same by certified mail to the last known mailing address of such person (or to such other address as shall have been specified in writing), and notice so mailed shall for all purposes hereof be as effectual as though served upon such party in person at the time of depositing such notice in the mail.

13. Mortgagor shall be given written notice of any default of this mortgage and ten (10) days from receipt of said notice, within which to cure said default before foreclosure proceedings may be initiated.

14. Mortgagor accepts the property as is, and understands that there are no express or implied warranties of any kind, other than those related to clear title.

15. The acceptance of this mortgage and the note or notes it secures by Mortgagee shall be an acceptance of the terms and conditions contained herein.

16. The covenants and agreements herein contained shall bind and inure to the benefit of the respective heirs, devisees, legatees, executors, administrators, successors and assigns of the parties.

Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

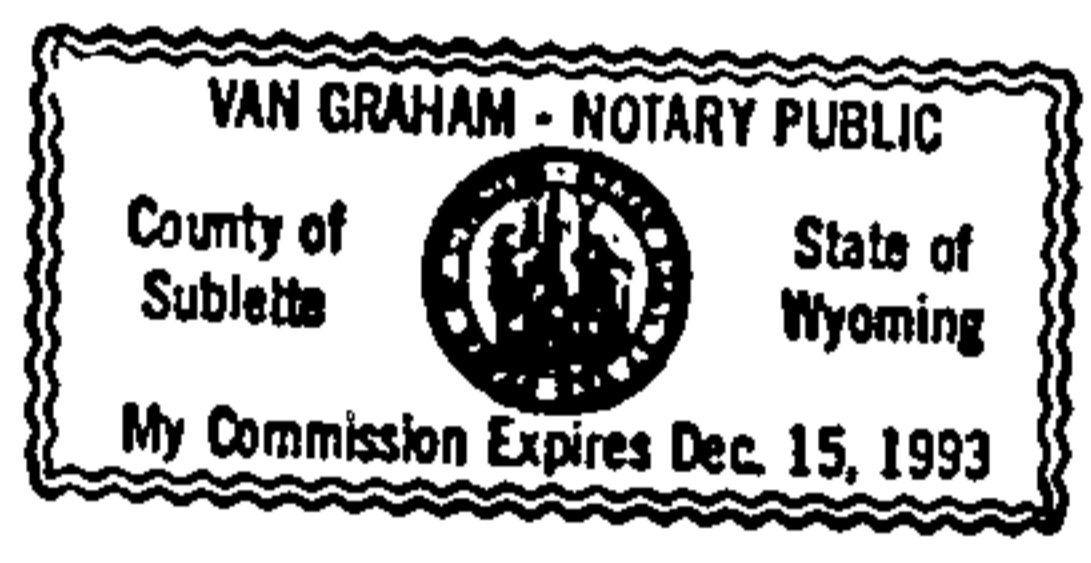
IN WITNESS WHEREOF, this mortgage has been executed by Mortgagor and is dated the 11 day of June, 1993.

Ken E. Taylor  
KEN E. TAYLOR

Karen Taylor  
KAREN TAYLOR

STATE OF WYOMING )  
COUNTY OF SUBLETTE )

The foregoing mortgage was acknowledged before me this 11<sup>th</sup> day of JUNE, 1993, by KEN E. TAYLOR and KAREN TAYLOR.  
WITNESS my hand and official seal.



Janet  
Notary Public

FIRST SECURITY BANK OF ROCK SPRINGS  
P.O. BOX 1319  
ROCK SPRINGS, WY 82901

ASSUMPTION AND LOAN MODIFICATION AGREEMENT  
(WITH RELEASE OF LIABILITY)

LOAN NUMBER: 1490048159

CASE NUMBER: CONVENTIONAL

On November 23, 1982, LeRoy L. Weidner and Kathleen M. Weidner, Husband and Wife, (SELLER), Agreed to pay a certain promissory note, made, executed and delivered to First Security Bank of Rock Springs, a corporation organized and existing under the laws of the United States of America, in the amount of Sixty-Two Thousand and 00/100 Dollars (\$62,000.00) and a mortgage securing the same on the following described property: LOT 32, BIG COUNTRY RANCHES, THIRD FILING, SUBLETTE COUNTY, WYOMING- 32 BLAIR ROAD BOULDER, WYOMING 82932.

This mortgage was received on November 29, 1982, in the office of the Sublette County Clerk, and recorded in Book 38 MTG, Page 647.

There is now due on said note as of June 1, 1993, the principal sum of Fifty-Eight Thousand Five Hundred Twenty and 73/100 Dollars (\$58,520.73).

SELLER desires to sell, and Robert L. Pauly, a single man (BUYER) desires to purchase the above described property subject to the lien of the mortgage, and as part of the consideration for the said purchase, BUYER desires to assume and pay the indebtedness secured by the mortgage and has requested to consent to said assumption. The parties do desire to modify the terms of payment of the indebtedness.

In consideration of the premises, First Security Bank of Rock Springs consent to said assumption, and First Security Bank of Rock Springs forbearance of its option under the mortgage to declare the entire balance thereof due and payable, the parties hereto agree as follows:

1. BUYER hereby assumes personal liability for and agrees to pay the indebtedness secured by the mortgage at the time and in the manner specified in the mortgage and underlying promissory note, subject to any modification of said mortgage and promissory note set forth herein, and agrees to perform, comply with, and abide by each and every covenant and condition of said mortgage and note and any riders to the mortgage.

2. FNMA Loan Modification Agreement form 3179(2/88) incorporated within.

3. First Security Bank of Rock Springs hereby releases and forever discharges SELLER from any claim, obligation or liability which SELLER has, or may hereafter have, by virtue of the terms of this mortgage.

4. The BUYER does hereby represent that BUYER is assuming this loan based upon BUYER's own investigation as to the record title in this property, and that no representations of any nature have been made as to the title or ownership of this property by First Security Bank of Rock Springs or its officers and agents.

5. BUYER agrees to assume liability for any unpaid utility bills which may be due on the property.

6. BUYER and SELLER agree that First Security Bank of Rock Springs shall have no responsibility for pro ration of taxes, insurance, etc., as of the date of possession, nor the performance of any other conditions agreed upon between BUYER and SELLER.

7. Unless the context requires otherwise, words denoting the singular may be construed as denoting the plural; words of the plural may be construed as denoting the singular, and words of one gender may be construed as denoting such other gender as is appropriate.

8. The undersigned BUYER and spouse do hereby release and waive all rights under and by virtue of the homestead exemption laws of this State.

242056

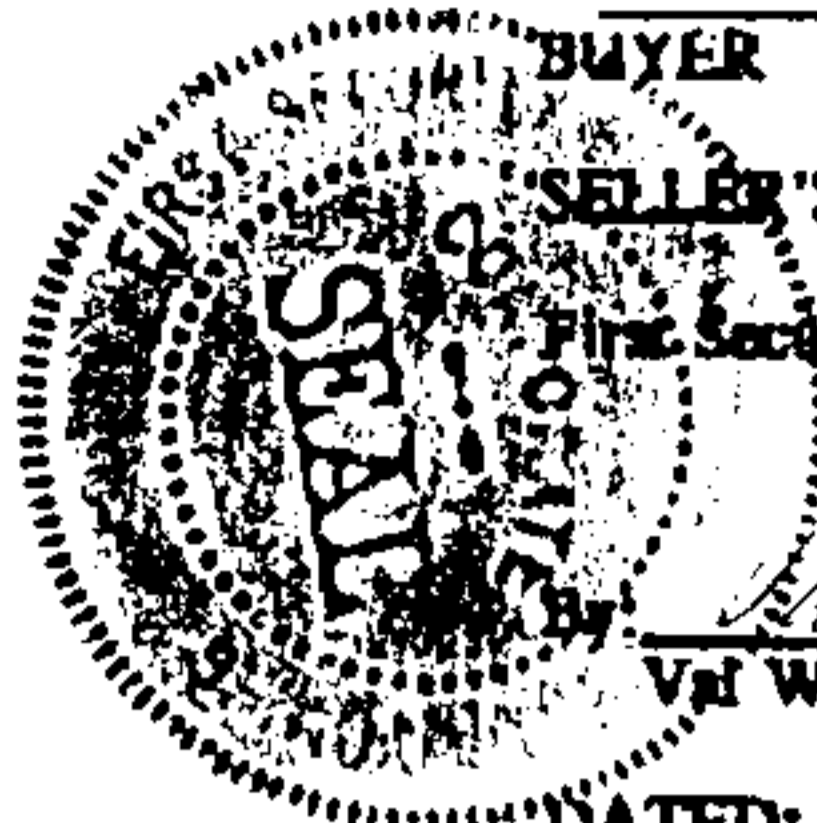
RECORDED	June 22, 1993	3:56p
IN BOOK	57 MTG	413
FEE \$	8.00	
SUBLETTE COUNTY CLERK		
SUBLETTE COUNTY, PINEDALE, WYOMING		

by Cathy Sa...

Robert L. Pauly  
BUYER

LeRoy Weidner  
SELLER

Angela Weidner  
SELLER



BUYER  
SELLER'S FUTURE ADDRESS:

First Security Bank of Rock Springs

By Val Wilcox  
Val Wilcox

TITLE: Vice President

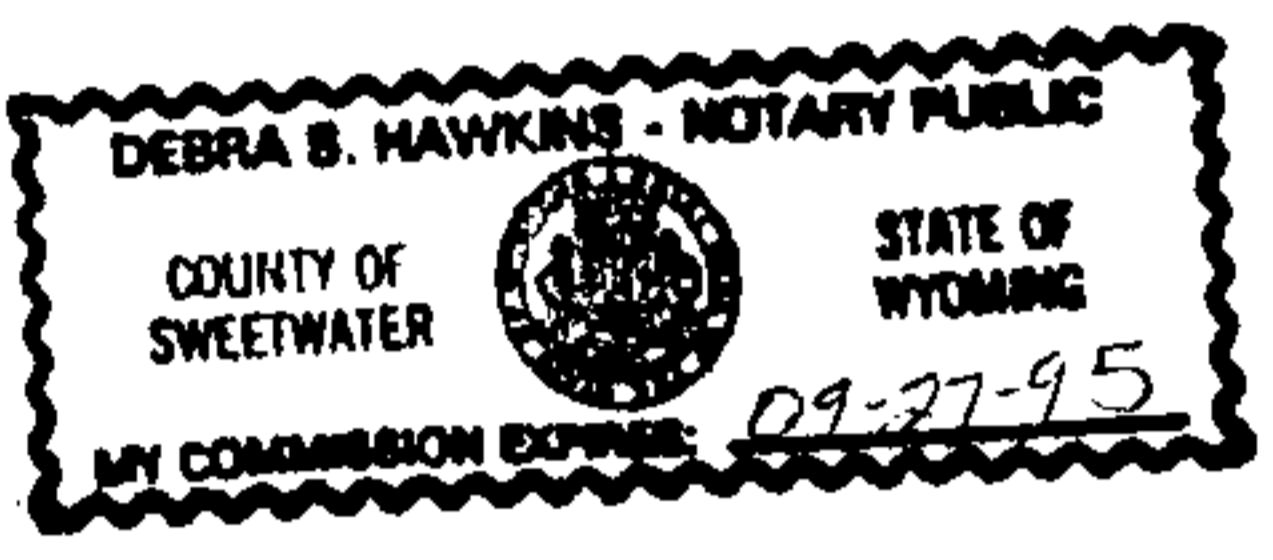
DATED:

STATE OF WYOMING)  
COUNTY OF SWEETWATER)

The foregoing instrument was acknowledged before me by Val Wilcox  
this 26th day of June, 1993.

Debra S. Hawkins  
Notary Public

My commission expires: 09-27-93



STATE OF Kansas)  
COUNTY OF Coffey)

Angela Weidner

The foregoing instrument was acknowledged before me by LeRoy L. Weidner and Angela Weidner  
this 14 day of June, 1993.

Joyce Saueresig  
Notary Public

My commission expires: August 1, 1993

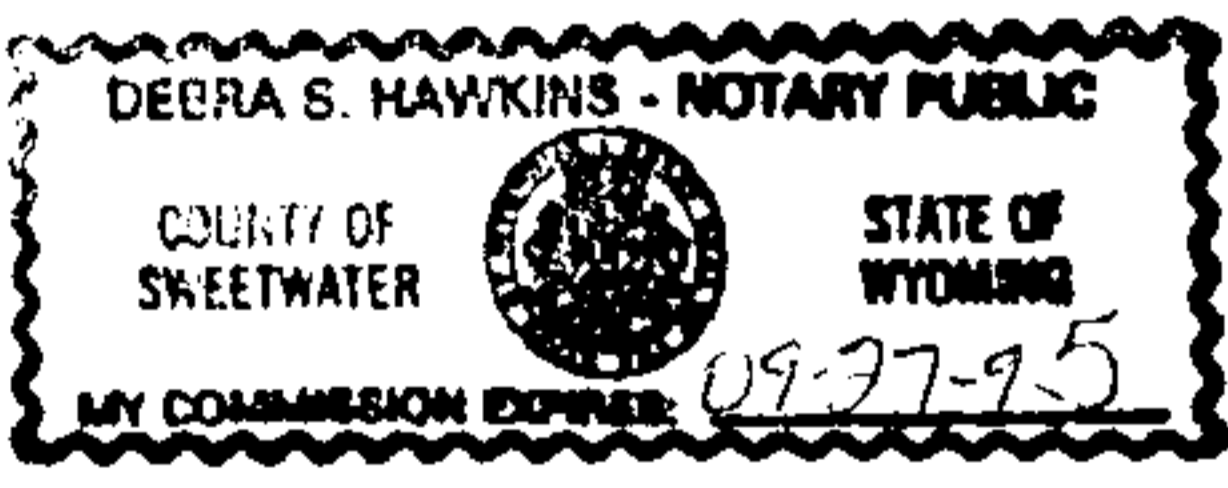


STATE OF WYOMING)  
COUNTY OF SWEETWATER)

The foregoing instrument was acknowledged before me by Robert L. Pauly  
this 21st day of June, 1993.

Debra S. Hawkins  
Notary Public

My commission expires: 09-27-93



242057

RECORDED June 22 1993 3:55pm  
 IN BOOK 57 Mtg. PAGE 415  
 FEES \$ 8.00 COUNTY CLERK  
 SUBLETTE COUNTY, PINEDALE, WYOMING

by Cathy Saxton

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**LOAN MODIFICATION AGREEMENT**  
 (Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 21st day of June, 1993, between Robert L. Pauly, a single person ("Borrower") and First Security Bank of Rock Springs ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated November 23, 1982 and recorded in Book or Liber 38 at page(s) 651, of the Mortgage Records of Sublette [Name of Records] [County and State, or other Jurisdiction] and (2) the Note bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the "Property", located at 32 Blair Road, Boulder, WY 82934 [Property Address]

the real property described being set forth as follows:

LOT 32 OF THE BIG COUNTRY RANCHES, THIRD FILING, SUBLETTE COUNTY, WYOMING.

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

- As of June 21, 1993, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 58,520.73, consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date.
- The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 7.50%, from July 1, 1993, 1993. The Borrower promises to make monthly payments of principal and interest of U.S. \$ 477.59, beginning on the 1st day of August, 1993, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on December 1, 2012 (the "Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.

The Borrower will make such payments at 1400 Dewar Drive, Rock Springs, WY or at such other place as the Lender may require.

- If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior written consent, the Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument.

If the Lender exercises this option, the Lender shall give the Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which the Borrower must pay all sums secured by this Security Instrument. If the Borrower fails to pay these sums prior to the expiration of this period, the Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on the Borrower.

- The Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever canceled, null and void, as of the date specified in paragraph No. 1 above:
  - all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note; and
  - all terms and provisions of any adjustable rate rider or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.



5. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

First Security Bank of Rock Springs (Seal)  
-Lender

*Robert L. Pauly*  
Robert L. Pauly (Seal)  
-Borrower



..... (Seal)  
.....  
-Borrower

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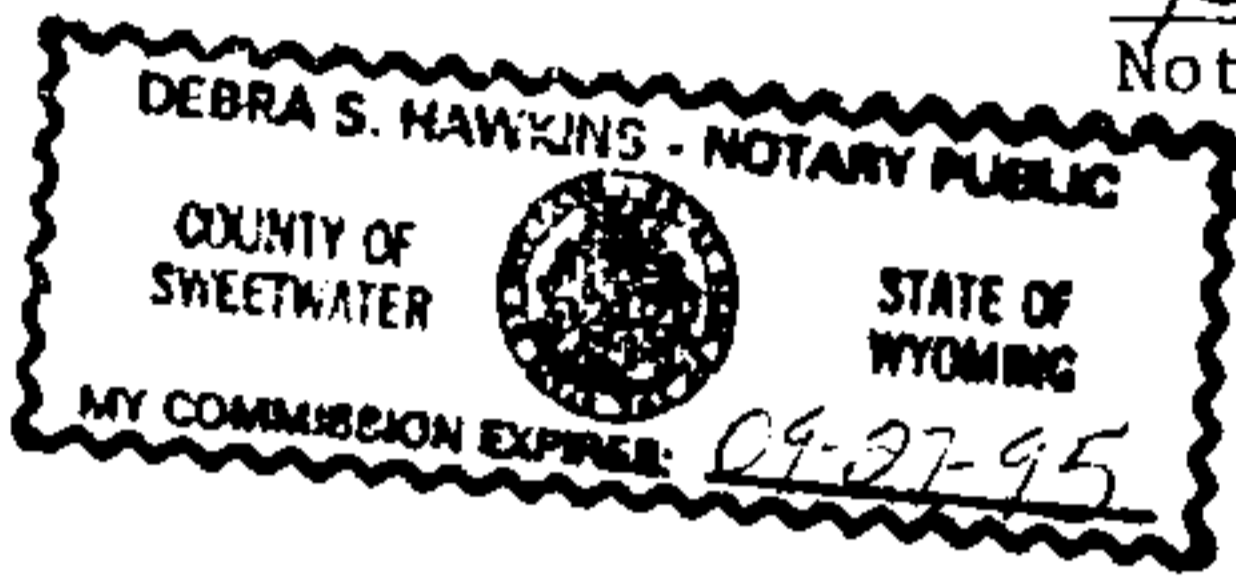
STATE OF WYOMING )  
COUNTY OF SWEETWATER ) ss.

The foregoing instrument was acknowledged before me by Robert L. Pauly and Val Wilcox this 21st day of June, 1993.

Witness my hand and official seal.

*Debra S. Hawkins*  
Notary Public

My Commission Expires:



242067

RECORDED June 24 93 10:15 AM  
IN BOOK 57 mtg. 417  
FEE \$ 12.00  
SUBLETTE COUNTY, PINEDALE, WYOMING

by Cathy Saxton

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### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on MAY 13TH 1993. The mortgagor is TOMMY LYNN PORTER AND BRIDGER LEE PORTER ("Borrower"). This Security Instrument is given to KEY BANK OF WYOMING, which is organized and existing under the laws of THE STATE OF WYOMING, and whose address is 440 BUDD AVENUE, BIG PINEY, WY 83113 ("Lender"). Borrower owes Lender the principal sum of NINETEEN THOUSAND SIXTEEN AND 21/100s Dollars (U.S. \$ 19,016.21). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on MAY 15, 1998. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTE County, Wyoming:

LOTS 9, 10, 11, 12, BLOCK 2, OF THE MARBLETON TOWNSITE, SUBLETTE COUNTY, WYOMING.

which has the address of \_\_\_\_\_ (Street) \_\_\_\_\_ (City) Wyoming \_\_\_\_\_ ("Property Address"); (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 and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

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 for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

417

Released BC 17 Feb 1994

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. A charge assessed by Lender in connection with Borrower's entering into this Security Instrument to pay the cost of an independent tax reporting service shall not be a charge for purposes of the preceding sentence. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument.

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Security Instrument.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to late charges due under the Note; second, to prepayment charges due under the Note; third, to amounts payable under paragraph 2; fourth, to interest due; and last, to principal due.

4. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

7. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

If [redacted] required mortgage insurance as a condition [redacted] of the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the insurance in effect until such time as a requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

**8. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**9. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**10. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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.

**11. Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**12. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**13. Legislation Affecting Lender's Rights.** If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument. Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.

21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

22. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

23. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Condominium Rider
- 2-4 Family Rider
- Graduated Payment Rider
- Planned Unit Development Rider
- Other(s) [specify]

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

*Tommy Lynn Porter* ..... (Seal)  
 TOMMY LYNN PORTER - Borrower

*Bridget Lee Porter* ..... (Seal)  
 BRIDGET LEE PORTER - Borrower

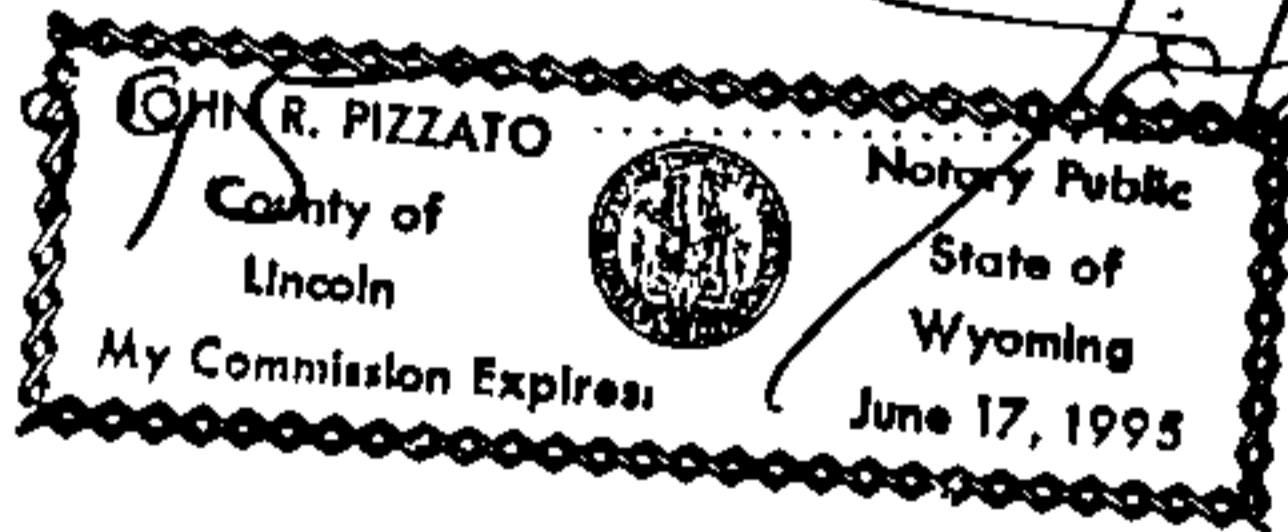
[Space Below This Line For Acknowledgment]

STATE OF WYOMING, *Lincoln* County ss:

The foregoing instrument was acknowledged before me this *May 13, 1993* (date) by *Tommy Lynn Porter & Bridget Lee Porter* (person acknowledging)

My Commission expires:

*June 17, 1993*



*John R. Pizzato*  
 Notary Public

Kenneth T. Hartwig  
Laurie W. Hartwig  
16 Hawkin Lane  
Pinedale, WY 82941

MORTGAGOR  
"I" includes each mortgagor above.

Rocky Mountain Bank F.S.B.  
1510 Dewar Drive  
Rock Springs, WY 82901

MORTGAGEE  
"You" means the mortgagee, its successors and assigns.

REAL ESTATE MORTGAGE: For value received, I, Kenneth T. and Laurie W. Hartwig (Husband and Wife)  
mortgage, grant and convey to you, with power of sale, on May 21, 1993  
the real estate described below and all rights, easements, appurtenances, rents, leases and improvements and fixtures that may now or at any time in  
the future be part of the property (all called the "property").

PROPERTY ADDRESS: 16 Hawkin Lane  
Pinedale (City), Wyoming (State) 82941 (Zip Code)

LEGAL DESCRIPTION:  
Lots 40 and 41 of the Tyler Second Subdivision

242097

RECORDED June 23 1993 2:15p  
IN BOOK 57 Mtg. V. V. PAGE 421  
FEES \$ 8.00 Mary A. Santiflor  
COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

by Cathy Saxton

located in Sublette County, State of Wyoming.  
TITLE: I covenant and warrant title to the property, except for encumbrances of record, municipal and zoning ordinances, current taxes and  
assessments not yet due and N/A

SECURED DEBT: This mortgage secures repayment of the secured debt and the performance of the covenants and agreements contained in this  
mortgage and in any other document incorporated herein. Secured debt, as used in this mortgage, includes any amounts I may at any time owe  
you under this mortgage, the instrument or agreement described below, any renewal, refinancing, extension or modification of such instrument or  
agreement, and, if applicable, the future advances described below.

The secured debt is evidenced by (describe the instrument or agreement secured by this mortgage and the date thereof):  
ROCKY MOUNTAIN BANK, F.S.B. Line of Credit Agreement dated May 21, 1993

The above obligation is due and payable on May 25, 1998 if not paid earlier.  
The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of Fourty-Five  
Thousand and No/100\*\*\*\*\* Dollars (\$ 45,000.00), plus interest  
and all other amounts, plus interest, advanced under the terms of this mortgage to protect the security of this mortgage or to perform any of the  
covenants and agreements contained in this mortgage.

**Future Advances:** The above amount is secured even though all or part of it may not yet be advanced. Future advances are contemplated  
and will be made in accordance with the terms of the note or loan agreement evidencing the secured debt and will have priority to the same  
extent as if made on the date this mortgage is executed.

**Variable Rate:** The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation.  
 A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part  
hereof.

RIDERS:  Commercial  Construction

SIGNATURES: By signing below, I agree to the terms and covenants contained on pages 1 and 2 of this mortgage, in any instruments evidencing the  
secured debt and in any riders described above and signed by me. I acknowledge receipt of a copy of this mortgage.

Kenneth T. Hartwig  
Laurie W. Hartwig  
Kenneth T. Hartwig  
Laurie W. Hartwig

ACKNOWLEDGMENT: STATE OF WYOMING, County of \_\_\_\_\_ } ss:

The foregoing instrument was acknowledged before me by Kenneth T. & Laurie W.  
Hartwig this  
day of May 1993

The foregoing instrument was acknowledged before me by \_\_\_\_\_ this  
day of \_\_\_\_\_

Witness my hand and official seal. \_\_\_\_\_ a corporation, has no corporate seal.

My commission expires: 2-18-95  
421  
[Signature]  
(Notary Public)

**1. Payments.** I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or for my benefit will be applied first to any amounts I owe you on the secured debt exclusive of interest or principal, second, to interest and then to principal. If partial prepayment of the secured debt occurs for any reason, it will not reduce or excuse any subsequently scheduled payment until the secured debt is paid in full.

**2. Claims against Title.** I will pay all taxes, assessments, liens, encumbrances, lease payments, ground rents, and other charges relating to the property when due. You may require me to provide to you copies of all notices that such amounts are due and the receipts evidencing my payments. I will defend title to the property against any claims that would impair the lien of this mortgage. You may require me to assign any rights, claims or defenses which I may have against parties who supply labor or materials to improve or maintain the property.

**3. Insurance.** I will keep the property insured under terms acceptable to you at my expense and for your benefit. This insurance will include a standard mortgage clause in your favor. You will be named as loss payee or as the insured on any such insurance policy. Any insurance proceeds may be applied, within your discretion, to either the restoration or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance for as long as you require.

**4. Property.** I will keep the property in good condition and make all repairs reasonably necessary. I will give you prompt notice of any loss or damage to the property.

**5. Expenses.** I agree to pay all of the expenses you incur, including reasonable attorneys' fees, if I breach any covenants in this mortgage or in any obligation secured by this mortgage. I will pay these amounts to you as provided in Covenant 10 of this mortgage.

**6. Default and Acceleration.** If I fail to make any payment when due or breach any covenants under this mortgage, any prior mortgage or any obligation secured by this mortgage, you may, at your option, accelerate the maturity of the secured debt and demand immediate payment, and exercise any other remedy available to you. You may enforce this mortgage by exercising any remedy provided by law, including, but not limited to, the power of sale. You will be entitled to a judgment for any deficiency as provided by law.

If you elect to exercise your power of sale, you will give notice of your intent to foreclose by advertisement and sale as provided by law. You will publish notice of the sale and sell the property according to applicable law. The proceeds of the sale will be applied first to the costs and expenses of the sale including, but not limited to, reasonable attorneys' fees, then to payment of the secured debt, and finally, if there is any surplus, to the person(s) legally entitled to it.

**7. Assignment of Rents and Profits and Lender in Possession.** I assign to you the rents and profits of the property. Unless we have agreed otherwise in writing, I may collect and retain the rents as long as I am not in default. If you accelerate this mortgage as provided in paragraph 6 or if I abandon the property, you are entitled to enter upon, take possession and manage the property, and collect the rents and profits of the property, either in person, by agent or by court appointed receiver, until the expiration of any period of redemption following judicial sale. Except when otherwise directed by the court, any rents and profits you collect will be applied first to the costs of managing the property and collecting the rents and profits, including, but not limited to, receivers fees, court costs, and reasonable attorneys' fees, and then to payments on the secured debt as provided in Covenant 1.

**8. Prior Security Interest.** I will make payments when due and perform all other covenants under any mortgage, deed of trust, or other security agreement that has priority over this mortgage. I will not make or permit any modification or extension of any mortgage, deed of trust or other security interest that has priority over this mortgage or any note or agreement secured thereby without your written consent. I will promptly deliver to you any notices I receive from any person whose rights in the property have priority over your rights.

**9. Leaseholds; Condominiums; Planned Unit Developments.** I agree to comply with the provisions of any lease if this mortgage is on a leasehold. If this mortgage is on a unit in a condominium or a planned unit development, I will perform all of my duties under the covenants, by-laws, or regulations of the condominium or planned unit development.

**10. Authority of Mortgagee to Perform for Mortgagor.** If I fail to perform any of my duties under this mortgage, or any other mortgage, deed of trust, lien or other security interest that has priority over this mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount if necessary for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property. This may include completing the construction.

Your failure to perform will not preclude you from exercising any of your other rights under the law or this mortgage.

Any amounts paid by you to protect your security interest will be secured by this mortgage. Such amounts will be due on demand and will bear interest from the date of the payment until paid in full at the interest rate in effect from time to time on the secured debt.

**11. Inspection.** You may enter the property to inspect it if you give me notice beforehand. The notice must state the reasonable cause for your inspection.

**12. Condemnation.** I assign to you the proceeds of any award or claim for damages connected with the condemnation or other taking of all or any part of the property. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.

**13. Waiver.** By exercising any remedy available to you, you do not give up your rights to later use any other remedy. By not exercising any remedy, if I default, you do not waive your right to later consider the event a default if it happens again.

**14. Joint and Several Liability; Co-signers; Successors and Assigns Bound.** All duties under this mortgage are joint and several. If I sign this mortgage but do not sign the secured debt I do so only to mortgage my interest in the property to secure payment of the secured debt and by doing so, I do not agree to be personally liable on the secured debt. I also agree that you and any party to this mortgage may extend, modify or make any other changes in the terms of this mortgage or the secured debt without my consent. Such a change will not release me from the terms of this mortgage.

The duties and benefits of this mortgage shall bind and benefit the successors and assigns of either or both of us.

**15. Notice.** Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by certified mail addressed to me at the Property Address or any other address that I tell you. I will give any notice to you by certified mail to your address on page 1 of this mortgage, or to any other address which you have designated.

Any notice shall be deemed to have been given to either of us when given in the manner stated above.

**16. Transfer of the Property or a Beneficial Interest In the Mortgagor.** If all or any part of the property or any interest in it is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt. You may also demand immediate payment if the mortgagor is not a natural person and a beneficial interest in the mortgagor is sold or transferred. However, you may not demand payment in the above situations if it is prohibited by federal law as of the date of this mortgage.

**17. Release.** Pursuant to law, when I have paid the secured debt in full, all underlying agreements have been terminated, and I have mailed to you a written request for the release, you will release this mortgage without charge to me within 30 days of your receipt of my request for the release. I agree to pay all costs to record the release.

**18. Severability.** Any provision or clause of this mortgage or any agreement evidencing the secured debt which conflicts with applicable law will not be effective unless that law expressly or impliedly permits variations by agreement. If any provision or clause of this mortgage or any agreement evidencing the secured debt cannot be enforced according to its terms, this fact will not affect the enforceability of the balance of the mortgage and the agreement evidencing the secured debt.

**19. Waiver of Homestead Exemption.** I hereby release and waive all rights under and by virtue of the homestead exemption laws of Wyoming.

# FHA MORTGAGE

State of Wyoming

FHA Case No.  
591-0700719-703

THIS MORTGAGE ("Security Instrument") is given on June 25, 1993

The Mortgagor is

Travis Lee Dellinger and Brenda Dellinger, Husband and Wife

whose address is 220 East 2nd Street, Marbleton, WY 83113

("Borrower"). This Security Instrument is given to

Wallick and Volk, Inc.

which is organized and existing under the laws of The State of Wyoming

, and whose

address is 222 E. 18th Street, Cheyenne, WY 82001

("Lender"). Borrower owes Lender the principal sum of

Forty Four Thousand Nine Hundred Fifty Nine Dollars and no/100

Dollars (U.S. \$ 44,959.00 ). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on July 1, 2023 . This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 6 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with the power of sale, the following described property located in SUBLETTE County, Wyoming.

Lots 13, 14, 15, 16, Block 44 of the Marbleton Townsite, Sublette County, Wyoming

242099

RECORDED June 25, 1993 2:20p  
IN BOOK 57 mtg. pg. 423  
FEES \$ 12.00  
COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

by Cathy Saxton

which is the address of 220 East 2nd Street, Marbleton

[Street]

[City]

Wyoming 83113

("Property Address");

{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 and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

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 for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

Assigned BK 59 mtg pg. 724

Risd. BK 19 Rel. pg. 366 10/30/98



Assigned BK 57 mtg  
page 563





1934581. <sup>424</sup> **Payment of Principal, Interest and Late Charge.** Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and late charges due under the Note.

**2. Monthly payments of Taxes, Insurance and Other Charges.** Borrower shall include in each monthly payment, together with the principal and interest as set forth in the Note and any late charges, an installment of any (a) taxes and special assessments levied or to be levied against the Property, (b) leasehold payments or ground rents on the Property, and (c) premiums for insurance required by Paragraph 4.

Each monthly installment for items (a), (b), and (c) shall equal one-twelfth of the annual amounts, as reasonably estimated by Lender, plus an amount sufficient to maintain an additional balance of not more than one-sixth of the estimated amounts. The full annual amount for each item shall be accumulated by Lender within a period ending one month before an item would become delinquent. Lender shall hold the amounts collected in trust to pay items (a), (b), and (c) before they become delinquent.

If at any time the total of the payments held by Lender for items (a), (b), and (c), together with the future monthly payments for such items payable to Lender prior to the due dates of such items, exceeds by more than one-sixth the estimated amount of payments required to pay such items when due, and if payments on the Note are current, then Lender shall either refund the excess over one-sixth of the estimated payments or credit the excess over one-sixth of the estimated payments to subsequent payments by Borrower, at the option of Borrower. If the total of the payments made by Borrower for item (a), (b), or (c) is insufficient to pay the item when due, then Borrower shall pay to Lender any amount necessary to make up the deficiency on or before the date the item becomes due.

As used in this Security Instrument, "Secretary" means the Secretary of Housing and Urban Development or his or her designee. In any year in which the Lender must pay a mortgage insurance premium to the Secretary, each monthly payment shall also include either: (i) an installment of the annual mortgage insurance premium to be paid by Lender to the Secretary, or (ii) a monthly charge instead of a mortgage insurance premium if this Security Instrument is held by the Secretary. Each monthly installment of the mortgage insurance premium shall be in an amount sufficient to accumulate the full annual mortgage insurance premium with Lender one month prior to the date the full annual mortgage insurance premium is due to the Secretary; or if this Security Instrument is held by the Secretary, each monthly charge shall be in an amount equal to one-twelfth of one-half percent of the outstanding principal balance due on the Note.

If Borrower tenders to Lender the full payment of all sums secured by this Security Instrument, Borrower's account shall be credited with the balance remaining for all installments for items (a), (b), and (c) and any mortgage insurance premium installment that Lender has not become obligated to pay to the Secretary, and Lender shall promptly refund any excess funds to Borrower. Immediately prior to a foreclosure sale of the Property or its acquisition by Lender, Borrower's account shall be credited with any balance remaining for all installments for items (a), (b), and (c).

- 3. Application of Payments.** All payments under paragraphs 1 and 2 shall be applied by lender as follows:
- First, to the mortgage insurance premium to be paid by Lender to the Secretary or to the monthly charge by the Secretary instead of the monthly mortgage insurance premium;
  - Second, to any taxes, special assessments, leasehold payments or ground rents, and fire, flood and other hazard insurance premiums, as required;
  - Third, to interest due under the Note;
  - Fourth, to amortization of the principal of the Note;
  - Fifth, to late charges due under the Note.

**4. Fire, Flood and Other Hazard Insurance.** Borrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against any hazards, casualties, and contingencies, including fire, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. Borrower shall also insure all improvements on the Property, whether now in existence or subsequently erected, against loss by floods to the extent required by the Secretary. All insurance shall be carried with companies approved by Lender. The insurance policies and any renewals shall be held by Lender and shall include loss payable clauses in favor of, and in a form acceptable to, Lender.

In the event of loss, Borrower shall give Lender immediate notice by mail. Lender may make proof of loss if not made promptly by Borrower. Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Lender, instead of to Borrower and to Lender jointly. All or any part of the insurance proceeds may be applied by Lender, at its option, either (a) to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order in Paragraph 3, 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 monthly payments which are referred to in Paragraph 2, or change the amount of such payments. Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

In the event of foreclosure of this Security Instrument or other transfer of title to the Property that extinguishes the indebtedness, all right, title and interest of Borrower in and to insurance policies in force shall pass to the purchaser.

**5. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless the Secretary determines this requirement will cause undue hardship for Borrower, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall notify Lenders of any extenuating circumstances. Borrower shall not commit waste or destroy, damage or substantially change the Property or allow the Property to deteriorate, reasonable wear and tear excepted. Lender may inspect the property if the property is vacant or abandoned or the loan is in default. Lender may take reasonable action to protect and preserve such vacant or abandoned property. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and fee title shall not be merged unless Lender agrees to the merger in writing.

**6. Charges to Borrower and Protection of Lender's Rights in the Property.** Borrower shall pay all governmental or municipal charges, fines and impositions that are not included in Paragraph 2. Borrower shall pay these obligations on time directly to the entity which is owed the payment. If failure to pay would adversely affect Lender's interest in the Property, upon Lender's request Borrower shall promptly furnish to Lender receipts evidencing these payments.

If Borrower fails to make these payments or the payments required by Paragraph 2, or fails to perform any other covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, for condemnation or to enforce laws or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property, including payment of taxes, hazard insurance and other items mentioned in Paragraph 2.

Any amounts disbursed by Lender under this Paragraph shall become an additional debt of Borrower 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 Lender, shall be immediately due and payable.

**7. 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 Lender to the extent of the full amount of the indebtedness that remains unpaid under the Note and this Security Instrument. Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order provided in Paragraph 3, 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

Any application proceeds to the principal shall not extend or postpone the due date of the monthly payments, which are referred to in Paragraph 2, or change the amount of such payments. Any excess proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

**8. Fees.** Lender may collect fees and charges authorized by the Secretary.

**9. Grounds for Acceleration of Debt.**

**(a) Default.** Lender may, except as limited by regulations issued by the Secretary in the case of payment defaults, require immediate payment in full of all sums secured by this Security Instrument if:

- (i) Borrower defaults by failing to pay in full any monthly payment required by this Security Instrument prior to or on the due date of the next monthly payment, or
- (ii) Borrower defaults by failing, for a period of thirty days, to perform any other obligations contained in this Security Instrument.

**(b) Sale Without Credit Approval.** Lender shall, if permitted by applicable law and with the prior approval of the Secretary, require immediate payment in full of all the sums secured by this Security Instrument if:

- (i) 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) by the Borrower, and
- (ii) The Property is not occupied by the purchaser or grantee as his or her principal residence, or the purchaser or grantee does so occupy the Property but his or her credit has not been approved in accordance with the requirements of the Secretary.

**(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.

**(d) Regulations of HUD Secretary.** In many circumstances regulations issued by the Secretary will limit Lender's rights, in the case of payment defaults, to require immediate payment in full and foreclose if not paid. This Security Instrument does not authorize acceleration or foreclosure if not permitted by regulations of the Secretary.

**(e) Mortgage Not Insured.** Borrower agrees that should this Security Instrument and the note secured thereby not be eligible for insurance under the National Housing Act within 180 days from the date hereof, Lender may, at its option and notwithstanding anything in Paragraph 9, require immediate payment in full of all sums secured by this Security Instrument. A written statement of any authorized agent of the Secretary dated subsequent to 180 days from the date hereof, declining to insure this Security Instrument and the note secured thereby, shall be deemed conclusive proof of such ineligibility. Notwithstanding the foregoing, this option may not be exercised by Lender when the unavailability of insurance is solely due to Lender's failure to remit a mortgage insurance premium to the Secretary.

**10. Reinstatement.** Borrower has a 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 Security Instrument. This right applies even after foreclosure proceedings are instituted. To reinstate the Security Instrument, 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 Security Instrument, foreclosure costs and reasonable and customary attorneys' fees and expenses properly associated with the foreclosure proceeding. Upon reinstatement by Borrower, this Security Instrument 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 Security Instrument.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time of payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successor 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 Security Instrument 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; Joint and Several Liability; Co-Signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9.b. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**14. Governing Law; Severability.** This Security Instrument shall be governed by Federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**15. Borrower's Copy.** Borrower shall be given one conformed copy of this Security Instrument.

**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 Security Instrument, 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 gives 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 Security Instrument; (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.

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. 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 the Security instrument is paid in full.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

**17. Foreclosure Procedure.** If Lender requires immediate payment in full under paragraph 9, Lender may invoke the power of sale and 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 of the 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 paragraph 13. 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

**18. Release.** Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

**19. Waivers.** Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

**Riders to this Security Instrument.** If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were in a part of this Security Instrument. [Check applicable box(es)].

- Condominium Rider
- Graduated Payment Rider
- Growing Equity Rider
- Planned Unit Development Rider
- Other [Specify]

BY SIGNING BELOW, Borrower accepts and agrees to the terms contained in pages 1 through 4 of this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Witnesses:

\_\_\_\_\_ (Seal) Borrower  
*Travis Lee Dellinger*  
 Travis Lee Dellinger

\_\_\_\_\_ (Seal) Borrower  
*Brenda Dellinger*  
 Brenda Dellinger

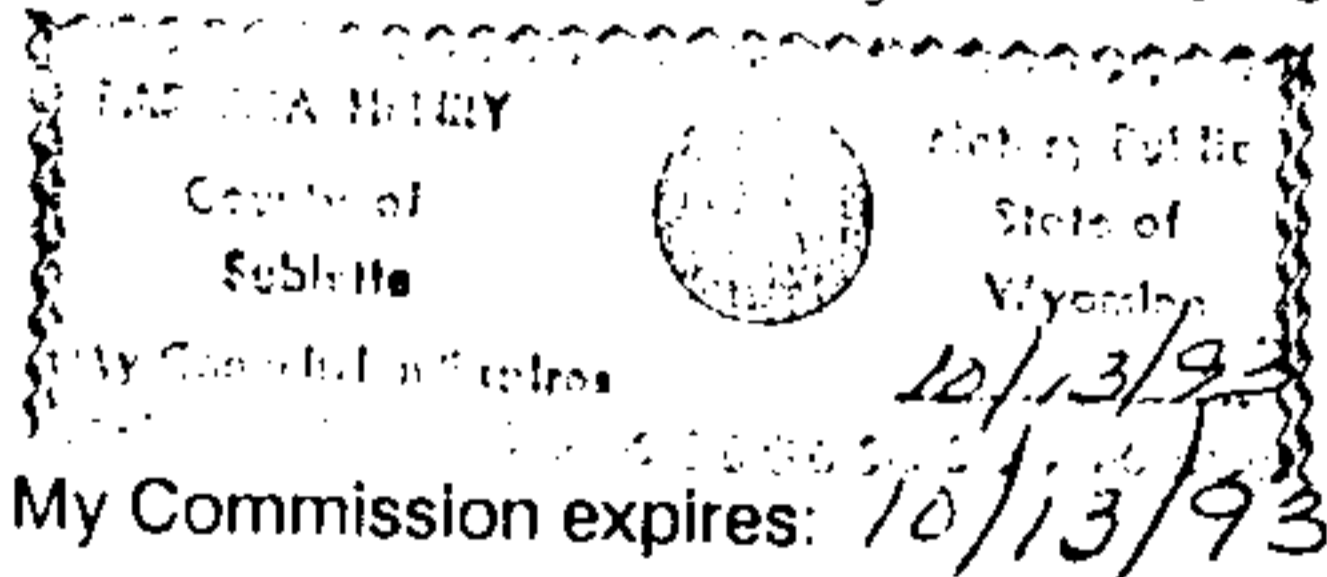
\_\_\_\_\_ (Seal) Borrower

\_\_\_\_\_ (Seal) Borrower

STATE OF WYOMING,

County ss: SUBLETTE

The foregoing instrument was acknowledged before me this Twenty Fifth Day of June, 1993 by Travis Lee Dellinger and Brenda Dellinger, Husband and Wife (date)



(person acknowledging)

*Barbara King*  
 \_\_\_\_\_  
 Notary Public

DUANE J. [REDACTED] AND SHARON P. BRANT, [REDACTED]  
HUSBAND AND WIFE  
  
MORTGAGOR  
"I" includes each mortgagor above.

KEY BANK OF WYOMING  
18TH & CAREY AVE.,  
CHEYENNE, WY. 82001  
  
MORTGAGEE  
"You" means the mortgagee, its successors and assigns.

REAL ESTATE MORTGAGE: For value received, I, DUANE J. BRANT AND SHARON P. BRANT, HUSBAND AND WIFE  
mortgage, grant and convey to you, with power of sale, on JUNE 11, 1993  
the real estate described below and all rights, easements, appurtenances, rents, leases and improvements and fixtures that may now or at any time in  
the future be part of the property (all called the "property").

PROPERTY ADDRESS: 11 BLAIR RD.  
PINEDALE, (City) Wyoming (Street) 82941 (Zip Code)

LEGAL DESCRIPTION:  
LOT 33, BIG COUNTRY RANCHES, THIRD FILING, SUBLETTE COUNTY, WYOMING.

242103

RECORDED June 25, 93 3:15p  
IN BOOK 57 PAGE 427  
FEES \$ 8.00 COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING  
by Cathy Saxton

located in SUBLETTE County, State of Wyoming.  
TITLE: I covenant and warrant title to the property, except for encumbrances of record, municipal and zoning ordinances, current taxes and  
assessments not yet due and

SECURED DEBT: This mortgage secures repayment of the secured debt and the performance of the covenants and agreements contained in this  
mortgage and in any other document incorporated herein. Secured debt, as used in this mortgage, includes any amounts I may at any time owe  
you under this mortgage, the instrument or agreement described below, any renewal, refinancing, extension or modification of such instrument or  
agreement, and, if applicable, the future advances described below.

The secured debt is evidenced by (describe the instrument or agreement secured by this mortgage and the date thereof):  
KEY BANK OF WYOMING HOME EQUITY AGREEMENT DATED: JUNE 11, 1993

The above obligation is due and payable on JUNE 11, 2023 if not paid earlier.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of FORTY THOUSAND  
AND NO/100S\*\*\*\*\* Dollars (\$40,000.00\*\*\*\*\*), plus interest  
and all other amounts, plus interest, advanced under the terms of this mortgage to protect the security of this mortgage or to perform any of the  
covenants and agreements contained in this mortgage.

Future Advances: The above amount is secured even though all or part of it may not yet be advanced. Future advances are contemplated  
and will be made in accordance with the terms of the note or loan agreement evidencing the secured debt and will have priority to the same  
extent as if made on the date this mortgage is executed.

Variable Rate: The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation.  
 A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part  
hereof

RIDERS:  Commercial  Construction

SIGNATURES: By signing below, I agree to the terms and covenants contained on pages 1 and 2 of this mortgage, in any instruments evidencing the  
secured debt and in any riders described above and signed by me. I acknowledge receipt of a copy of this mortgage.

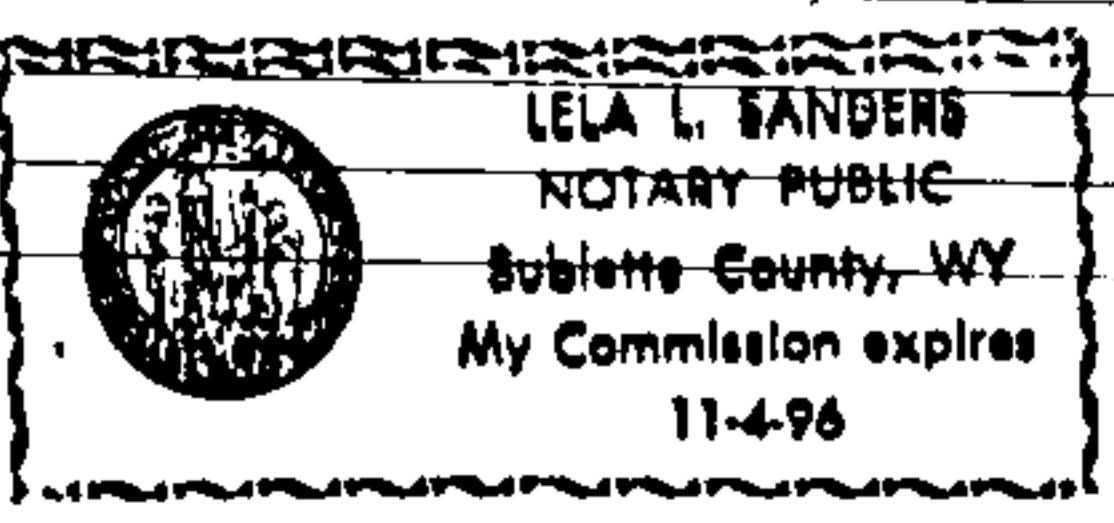
Duane J Brant  
DUANE J. BRANT

Sharon P Brant  
SHARON P. BRANT

ACKNOWLEDGMENT: STATE OF WYOMING, County of SUBLETTE } ss:

Individual  
The foregoing instrument was acknowledged before me by DUANE J BRANT AND SHARON P BRANT  
HUSBAND AND WIFE  
17th day of JUNE 1993 this

Corporation  
The foregoing instrument was acknowledged before me by \_\_\_\_\_ this  
\_\_\_\_\_ day of \_\_\_\_\_, a corporation, has no corporate seal.



Witness my hand and official seal.  
My commission expires: NOVEMBER 4 1996  
Lela L. Sanders (Notary Public)

- 1. Payments.** I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or for my benefit will be applied first to any amounts I owe you on the secured debt exclusive of interest or principal, second, to interest and then to principal. If partial prepayment of the secured debt occurs for any reason, it will not reduce or excuse any subsequently scheduled payment until the secured debt is paid in full.
- 2. Claims against Title.** I will pay all taxes, assessments, liens, encumbrances, lease payments, ground rents, and other charges relating to the property when due. You may require me to provide to you copies of all notices that such amounts are due and the receipts evidencing my payments. I will defend title to the property against any claims that would impair the lien of this mortgage. You may require me to assign any rights, claims or defenses which I may have against parties who supply labor or materials to improve or maintain the property.
- 3. Insurance.** I will keep the property insured under terms acceptable to you at my expense and for your benefit. This insurance will include a standard mortgage clause in your favor. You will be named as loss payee or as the insured on any such insurance policy. Any insurance proceeds may be applied, within your discretion, to either the restoration or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance for as long as you require.
- 4. Property.** I will keep the property in good condition and make all repairs reasonably necessary. I will give you prompt notice of any loss or damage to the property.
- 5. Expenses.** I agree to pay all of the expenses you incur, including reasonable attorneys' fees, if I breach any covenants in this mortgage or in any obligation secured by this mortgage. I will pay these amounts to you as provided in Covenant 10 of this mortgage.
- 6. Default and Acceleration.** If I fail to make any payment when due or breach any covenants under this mortgage, any prior mortgage or any obligation secured by this mortgage, you may, at your option, accelerate the maturity of the secured debt and demand immediate payment, and exercise any other remedy available to you. You may enforce this mortgage by exercising any remedy provided by law, including, but not limited to, the power of sale. You will be entitled to a judgment for any deficiency as provided by law.
- If you elect to exercise your power of sale, you will give notice of your intent to foreclose by advertisement and sale as provided by law. You will publish notice of the sale and sell the property according to applicable law. The proceeds of the sale will be applied first to the costs and expenses of the sale including, but not limited to, reasonable attorneys' fees, then to payment of the secured debt, and finally, if there is any surplus, to the person(s) legally entitled to it.
- 7. Assignment of Rents and Profits and Lender in Possession.** I assign to you the rents and profits of the property. Unless we have agreed otherwise in writing, I may collect and retain the rents as long as I am not in default. If you accelerate this mortgage as provided in paragraph 6 or if I abandon the property, you are entitled to enter upon, take possession and manage the property, and collect rents and profits of the property, either in person, by agent or by court appointed receiver, until the expiration of any period of redemption following judicial sale. Except when otherwise directed by the court, any rents and profits you collect will be applied first to the costs of managing the property and collecting the rents and profits, including, but not limited to, receivers fees, court costs, and reasonable attorneys' fees, and then to payments on the secured debt as provided in Covenant 1.
- 8. Prior Security Interest.** I will make payments when due and perform all other covenants under any mortgage, deed of trust, or other security agreement that has priority over this mortgage. I will not make or permit any modification or extension of any mortgage, deed of trust or other security interest that has priority over this mortgage or any note or agreement secured thereby without your written consent. I will promptly deliver to you any notices I receive from any person whose rights in the property have priority over your rights.
- 9. Leaseholds; Condominiums; Planned Unit Developments.** I agree to comply with the provisions of any lease if this mortgage is on a leasehold. If this mortgage is on a unit in a condominium or a planned unit development, I will perform all of my duties under the covenants, by-laws, or regulations of the condominium or planned unit development.
- 10. Authority of Mortgagee to Perform for Mortgagor.** If I fail to perform any of my duties under this mortgage, or any other mortgage, deed of trust, lien or other security interest that has priority over this mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount if necessary for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property. This may include completing the construction.
- Your failure to perform will not preclude you from exercising any of your other rights under the law or this mortgage.
- Any amounts paid by you to protect your security interest will be secured by this mortgage. Such amounts will be due on demand and will bear interest from the date of the payment until paid in full at the interest rate in effect from time to time on the secured debt.
- 11. Inspection.** You may enter the property to inspect it if you give me notice beforehand. The notice must state the reasonable cause for your inspection.
- 12. Condemnation.** I assign to you the proceeds of any award or claim for damages connected with the condemnation or other taking of all or any part of the property. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.
- 13. Waiver.** By exercising any remedy available to you, you do not give up your rights to later use any other remedy. By not exercising any remedy, if I default, you do not waive your right to later consider the event a default if it happens again.
- 14. Joint and Several Liability; Co-signers; Successors and Assigns Bound.** All duties under this mortgage are joint and several. If I sign this mortgage but do not sign the secured debt I do so only to mortgage my interest in the property to secure payment of the secured debt and by doing so, I do not agree to be personally liable on the secured debt. I also agree that you and any party to this mortgage may extend, modify or make any other changes in the terms of this mortgage or the secured debt without my consent. Such a change will not release me from the terms of this mortgage.
- The duties and benefits of this mortgage shall bind and benefit the successors and assigns of either or both of us.
- 15. Notice.** Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by certified mail addressed to me at the Property Address or any other address that I tell you. I will give any notice to you by certified mail to your address on page 1 of this mortgage, or to any other address which you have designated.
- Any notice shall be deemed to have been given to either of us when given in the manner stated above.
- 16. Transfer of the Property or a Beneficial Interest in the Mortgagor.** If all or any part of the property or any interest in it is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt. You may also demand immediate payment if the mortgagor is not a natural person and a beneficial interest in the mortgagor is sold or transferred. However, you may not demand payment in the above situations if it is prohibited by federal law as of the date of this mortgage.
- 17. Release.** Pursuant to law, when I have paid the secured debt in full, all underlying agreements have been terminated, and I have mailed to you a written request for the release, you will release this mortgage without charge to me within 30 days of your receipt of my request for the release. I agree to pay all costs to record the release.
- 18. Severability.** Any provision or clause of this mortgage or any agreement evidencing the secured debt which conflicts with applicable law will not be effective unless that law expressly or impliedly permits variations by agreement. If any provision or clause of this mortgage or any agreement evidencing the secured debt cannot be enforced according to its terms, this fact will not affect the enforceability of the balance of the mortgage and the agreement evidencing the secured debt.
- 19. Waiver of Homestead Exemption.** I hereby release and waive all rights under and by virtue of the homestead exemption laws of Wyoming.

0227242  
WHEN RECORDED MAIL TO:  
KEYCORP MORTGAGE INC.  
18TH STREET & CAREY AVENUE  
P.O. BOX 567  
CHEYENNE, WYOMING 82003

242115

RECORDED June 28, 1993 10:20 AM  
IN BOOK 57 page 429  
FEES \$ 16.00 Mary O. Sully COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

by Cathy Saxton

[Space Above This Line For Recording Data]

## MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on JUNE EIGHTEENTH 19 93. The mortgagor is THORNTON P. GROVE AKA THORNTON GROVE AND DONNA K. GROVE AKA DONNA GROVE, HUSBAND AND ("Borrower"). This Security Instrument is given to KEYCORP MORTGAGE INC., which is organized and existing under the laws of THE STATE OF MARYLAND, and whose address is 205 PARK CLUB LANE BUFFALO, NEW YORK 14231-9000 ("Lender"). Borrower owes Lender the principal sum of SEVENTY-FIVE THOUSAND AND NO/100 Dollars (U.S. \$ 75,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on JULY 1ST, 2008. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTE County, Wyoming: LOTS 9 AND 10, HALF MOON MOUNTAIN SUBDIVISION, SECOND FILING, SUBLETTE COUNTY, WYOMING.

which has the address of 5 MOOSE ROAD [Street], PINEDALE [City], Wyoming 82941 [Zip Code] ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

Initials TPG  
DKG

Rec'd. BK 23 pg 117 9-17-03

429

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

4. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. **Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval.

Initials DKG

which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgement could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorney's fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower



shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to

be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgement enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any

other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

Witnesses:

*Thornton P. Grove* (Seal)  
THORNTON P. GROVE -Borrower

*Donna K. Grove* (Seal)  
DONNA K. GROVE -Borrower

..... (Seal)  
-Borrower

..... (Seal)  
-Borrower

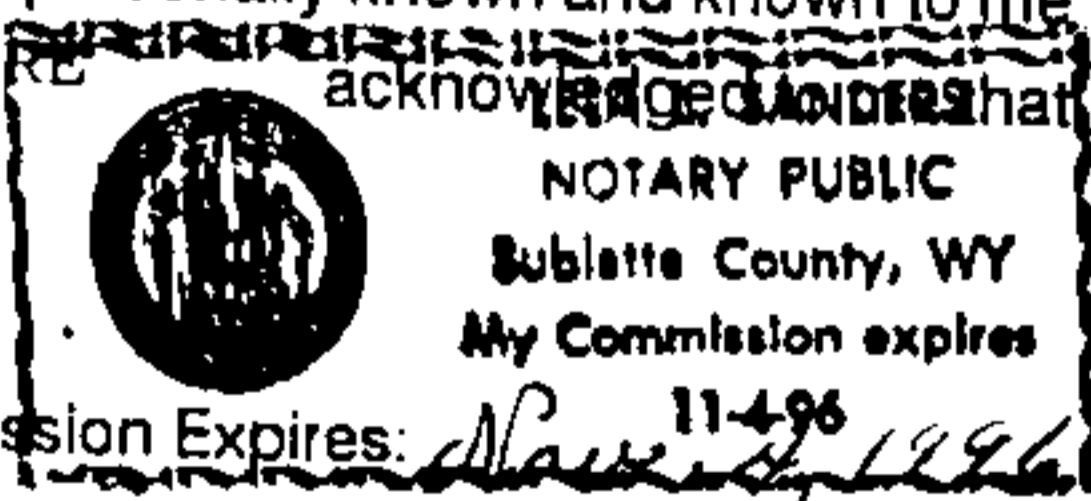
[Space Below This Line For Acknowledgment]

STATE OF WYOMING,

County ss: SUBLETTE

On this 18 day of JUNE 1993, before me, the subscriber, personally appeared THORNTON P. GROVE AKA THORNTON GROVE AND DONNA K. GROVE AKA DONNA GROVE, HUSBAND AND WIFE

to me personally known and known to me to be the same person described in and who executed the within instrument, and ARE acknowledged that THEY executed the same.



My Commission Expires: *November 4, 1996*

*Leola E. Sanders*  
Notary Public

WYOMING REAL ESTATE MORTGAGE - IB LOANS

Russell L Ecklund

P.O. Box 1032 Pinedale, Wy 82941

Mortgagors, residing at \_\_\_\_\_, to secure the payment of a promissory note of even date in the sum of \$ 48956.73 (Unpaid Balance) payable to the order of

Norwest Financial <sup>IDAHO</sup> Wyoming, Inc., Mortgagee, 1840 E 17th St Idaho Falls, Id 83404 (address)

and evidencing a loan made by Mortgagee to Mortgagors with an Amount Financed of \$ 44956.73 plus Interest on the Amount Financed at the Rate of Interest Per Year shown on the note, said note is payable in monthly installments, and according to the terms thereof, payment may be made in advance in any amount at any time, and default in making any monthly payment shall, at the option of the holder of said note, and without notice or demand, render the entire unpaid balance thereof at once due and payable, less any required refund or credit of charges; hereby mortgages and warrants to Mortgagee the following described real estate:

Beginning at the northwest corner of the SW 1/4 of the SE 1/4 of said Section 2; thence S. 89°00'32"E., (record S. 89°26'E.), a distance of 46.00 feet to a point on Sublette County Road 23-121; thence continuing on said county road S. 51°23'06"E., (record S. 52°20'E.), a distance of 219.86 feet; thence S. 18°22'00"W., a distance of 220.34 feet; thence N. 79°38'34"W., a distance of 150.00 feet to a point on the west line of the SW 1/4 of the SE 1/4; thence N. 00°08'35"W., (record N. 00°05'E.) along the west line of the SW 1/4 of the SE 1/4, a distance of 320.16 feet, to the point of beginning.

A tract of land situate in the SW 1/4 of the SE 1/4 of Section 2, Township 33 North, Range 109 West, 6th P.M. Sublette County, Wyoming, more particularly described as above:

situated in Sublette County, State of Wyoming.

Mortgagors hereby release and waive all rights under and by virtue of the homestead exemption laws of this state.

Mortgagors agree to pay all taxes and assessments on said premises when due and keep buildings thereon insured for maximum insurable value or such lesser sum authorized by Mortgagee in writing, during the life of this mortgage, with Mortgagee as loss payee as its interest appears. Mortgagors also agree not to sell or transfer said premises, or any part thereof, without Mortgagee's prior written consent and any such sale or transfer without Mortgagee's prior written consent shall constitute a default under the terms hereof.

If default is made in payment of all or part of sums hereby secured, or in any of the covenants or agreements hereof, then at the Mortgagee's option, the whole indebtedness hereby secured shall become due and payable, and the Mortgagee may proceed, pursuant to law, to foreclose on and sell said property, and out of the proceeds of such sale, pay all sums due hereunder, together with all costs of sale and foreclosure, including reasonable attorney's fees.

Witness Mortgagors' signatures on this 15th day of June, 19 93

242116

RECORDED June 28 1993 10:21 AM IN BOOK 57 mtg PAGE 435 FEES 6.00 Sublette County Clerk SUBLETTE COUNTY CLERK

Russell L Ecklund (SEAL)

Cathy Saxton (SEAL)

STATE OF IDAHO by Cathy Saxton ) SS. COUNTY OF Bonneville )

The foregoing instrument by Russell L Ecklund and Norwest Financial, Idaho was acknowledged before me this 15th day of June, 19 93

Witness my hand and official seal [Notary Seal]

[Signature] Notary Public My Commission Expires March 28, 19 98

(SEAL) 942 L85 (WY)

**MORTGAGE DEED WITH RELEASE OF HOMESTEAD**

THOMAS E. BLAGG and JEANNE E. BLAGG, husband and wife, mortgagors, of P.O. Box 456, Pinedale WY 82941, to secure the payment of Sixty Thousand Ten and NO/100 (\$60,010.00) Dollars, payable in one payment of \$66,611.10, which includes interest at the rate of 11% per annum from 6/21/93, said payment is due on or before 6/21/94, as evidenced by one Promissory Note of even date herewith, do hereby mortgage to the **FIRST NATIONAL BANK OF PINEDALE**, mortgagee, whose address is P.O. Box 519, Pinedale, WY 82941, the following described real estate, situate in the County of Sublette, in the State of Wyoming, to-wit:

Lot Six (6), Unit II of the Orcutt Hill Subdivision, Sublette County, Wyoming, as the same appears on the official map or plat thereof as filed for record in the office of the County Clerk and Ex-Officio Register of Deeds for Sublette County, Wyoming;

TOGETHER WITH all improvements and appurtenances thereunto appertaining; SUBJECT TO reservations and restrictions contained in the United States patents or of record, to easements and rights-of-way of record or in use and to prior mineral reservations of record.

SUBJECT TO all restrictions and covenants governing Unit II, Orcutt Hill Subdivision, as recorded in the office of the County Clerk for Sublette County, Wyoming;

NO PROPOSED PUBLIC SEWAGE DISPOSAL SYSTEM.

NO PROPOSED DOMESTIC WATER SOURCE.

The mortgagors agree to pay the indebtedness hereby secured, and to pay all taxes and assessments on said premises and to keep any buildings thereon insured in a sum not less than the insurable market value during the life of this mortgage, in favor of and payable to the mortgagee, and in case the mortgagors shall fail to pay such taxes and assessments and to keep the premises insured, as aforesaid, the mortgagee may insure said buildings and pay said taxes and assessments, and all sums so paid shall be added to and considered as a part of the above indebtedness hereby secured, and shall draw interest at the same rate.

In case default shall be made in the payment of the above sum hereby secured, or in the payment of the interest thereon, or any part of such principal or interest, when the same shall become due, or in case default shall be made in any of the covenants and agreements hereof, then the whole indebtedness hereby secured with the interest thereon shall become due and payable, and the mortgagee, its legal representatives or assigns may proceed, pursuant to law, to foreclose on and sell said property, and out of the proceeds of

242127

RECORDED	June 28	93 3.15 PM
IN BOOK	57 1000	436
FEE	2.00	
SUBLETTE COUNTY CLERK		
SUBLETTE COUNTY WYO		

such sale the mortgagors shall pay all sums due hereunder, together with all cost of sale and foreclosure, including reasonable dollars, as attorney's fees.

Hereby relinquishing and waiving all rights under and by virtue of the homestead laws of said state.

DATED this 21<sup>st</sup> day of June, 1993

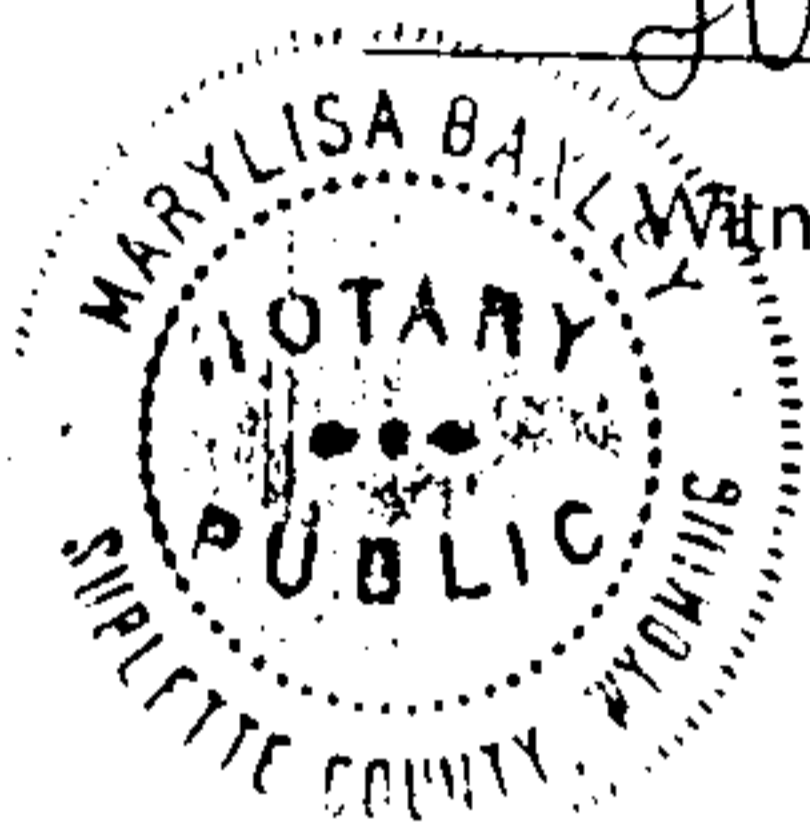
THOMAS E. BLAGG  
THOMAS E. BLAGG

JEANNE E. BLAGG  
JEANNE E. BLAGG

STATE OF WYOMING )  
 ) ss.  
COUNTY OF SUBLETTE )

The foregoing **Mortgage Deed With Release Of Homestead** was acknowledged before me by THOMAS E. BLAGG and JEANNE E. BLAGG, this 28<sup>th</sup> day of June, 1993.

Witness my hand and official seal.



MaryLisa B. [unclear]  
NOTARY PUBLIC

My Commission Expires:

by Commission Expires 12/31/93

438

Assigned BK 61 mtg pg. 310 1/24/95  
Assigned BK 62 mtg pg. 210 6/14/95  
Riscd. BK 19 Rel. pg 109 5/21/98

242151

RECORDED	June 30, 1993	9:30A
IN BOOK	57 mtg.	438
FEE \$	16.00	
COUNTY CLERK		
SUBLETTE COUNTY, PINEDALE, WYOMING		

by Cathy Saxton

ORIGINAL

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MORTGAGE

LOAN #: 4-800652-01

THIS MORTGAGE ("Security Instrument") is given on JUNE 25, 1993. The mortgagor is JOHN VISSER and KAREN JEANINE VISSER, husband and wife.

("Borrower"). This Security Instrument is given to GMAC MORTGAGE CORPORATION OF PA

which is organized and existing under the laws of PENNSYLVANIA address is 8360 OLD YORK ROAD ELKINS PARK, PA 19117-1590

ONE HUNDRED THOUSAND AND 00/100 \*\*\*\*\* ("Lender"). Borrower owes Lender the principal sum of Dollars (U.S. \$ 100,000.00).

This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on JULY 01, 2023

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTE County, Wyoming:

A tract of land situated in the S½SE½SW¼ of Section 3, T.33N., R.109W., 6th P.M., Sublette County, Wyoming more particularly described as follows: Commencing at the South Quarter Corner of said Section 3, thence N.00°10'W., a distance of 600 feet; thence S.89°22'W., a distance of 1320.5 feet; thence S.00°04'E., a distance of 586 feet; thence N.89°47'E., a distance of 1320 feet to the point of beginning.

K.U.  
J.U.

which has the address of 9825 U.S. HIGHWAY 191, PINEDALE Wyoming 82941 ("Property Address"); [Street, City], [Zip Code]

Initials: J.U.  
K.U.

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

**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 for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

**UNIFORM COVENANTS.** Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. Section 2601 *et seq.* ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.



**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.**

Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve

payments may not be required, at the option of Lender, if the insurance coverage (in the amount of [redacted] period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

**NON-UNIFORM COVENANTS.** Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument.

[Check applicable box(es)]

- |  |   |   |
|--|---|---|
| <input type="checkbox"/> Adjustable Rate Rider   | <input type="checkbox"/> Condominium Rider              | <input type="checkbox"/> 1-4 Family Rider       |
| <input type="checkbox"/> Graduated Payment Rider | <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> Biweekly Payment Rider |
| <input type="checkbox"/> Balloon Rider           | <input type="checkbox"/> Rate Improvement Rider         | <input type="checkbox"/> Second Home Rider      |
| <input type="checkbox"/> V.A. Rider              | <input type="checkbox"/> Other(s) [specify]             |   |

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

Witnesses:

John Visser (Seal)  
JOHN VISSER -Borrower

Karen Jeanine Visser (Seal)  
KAREN JEANINE VISSER -Borrower

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
(Seal)  
-Borrower

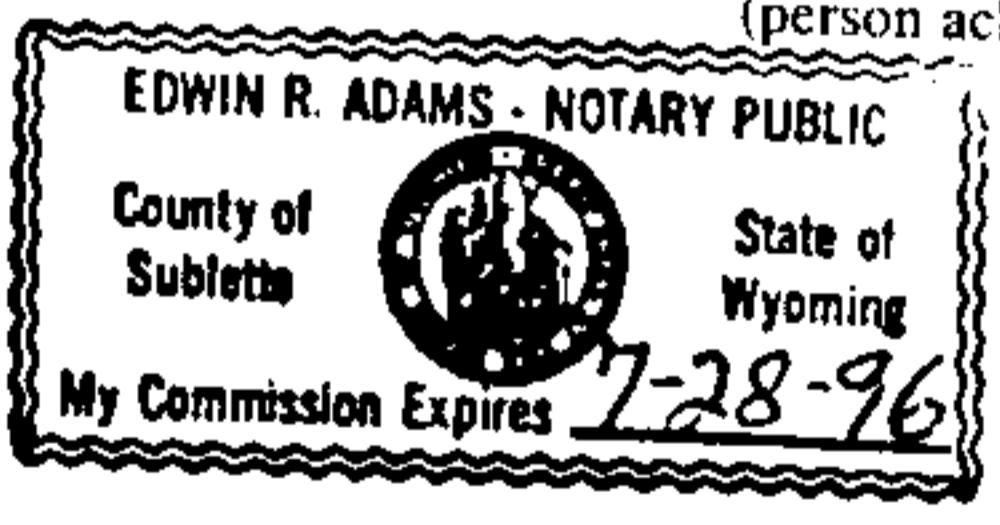
\_\_\_\_\_  
(Seal)  
-Borrower

STATE OF WYOMING, SUBLETTE County ss:

The foregoing instrument was acknowledged before me this TWENTY FIFTH DAY OF JUNE, 1993 (date)

by JOHN VISSER and KAREN JEANINE VISSER, husband and wife (person acknowledging)

My Commission Expires:



Edwin R. Adams  
Notary Public



Assignment of Mortgage (Corporation)

\*\*\*\*\*

KNOW ALL MEN BY THESE PRESENTS: That the WALICK AND VOLK, INC.

a corporation, organized and doing business under the laws of the State of WYOMING, and having its principal office at CHEYENNE in said State, in pursuance of a resolution of the directors of said company, passed on the 1st day of June, 1993, of the first part, in consideration of the sum of Sixty Thousand Two Hundred Fifty Five Dollars and no/100 Dollars to its in hand paid by Principal Mutual Life Insurance Company, an Iowa Corporation whose address is 711 High Street Des Moines, IA 50392-0720 of the second part, the receipt whereof is hereby acknowledged, has sold, and by these presents do sell, assign, and transfer unto the said part y of the second part a certain Indenture of Mortgage bearing date the 1st day of June, in the year One Thousand Nine Hundred Ninety Three made by Bradley Stepp, A Married Person in favor of Wallick and Volk, Inc. and conveying the

FOLLOWING LEGAL DESCRIPTION

Lot 14 of the Guio Third Addition to the Town of Big Piney, Sublette County, Wyoming

242156

RECORDED June 30, 1993 11:30AM  
IN BOOK 57 mtg. 444  
FEES \$ 6.00 County Clerk  
SUBLETTE COUNTY, PINEDALE, WYOMING

by Cathy Saxton

Section No. \_\_\_\_\_, in Township No. \_\_\_\_\_, in Range No. \_\_\_\_\_, West of the 6th P.M., in SUBLETTE County, in the State of Wyoming and which said Mortgage was recorded in the office of THE COUNTY CLERK in said County of SUBLETTE on the \_\_\_\_\_ day of \_\_\_\_\_, in the year \_\_\_\_\_, in Book 57 of Mortgages, at page 359 together with the notes and obligations therein described, without recourse on me in any event or for any cause:

TO HAVE AND TO HOLD the same unto the said part Y of the second part, its executors, administrators, successors or assigns, subject only to the provisos in the said Indenture of Mortgage contained.

IN WITNESS WHEREOF, the said company has caused these presents to be signed in its name, by its President, and sealed with its corporate seal, attested by its Secretary, this 1st day of June, 1993



Attest: Julie Zeiler  
JULIE ZEILER Assistant Secretary

WALICK AND VOLK, INC.  
By Robert McBride  
ROBERT MCBRIDE  
VICE PRESIDENT

Witness \_\_\_\_\_

THE STATE OF WYOMING, }  
} ss.  
}

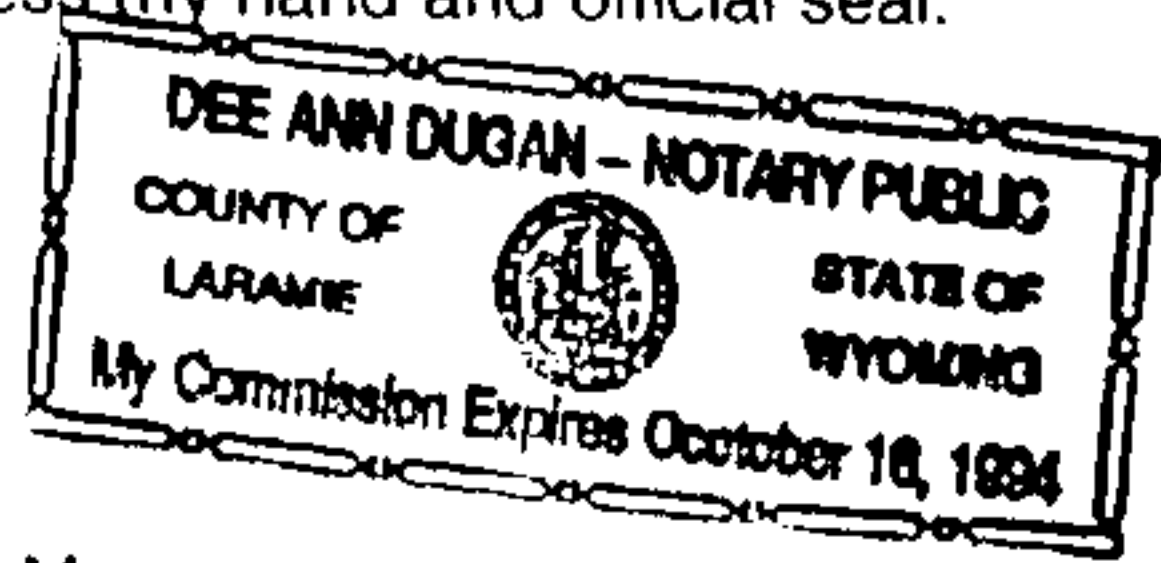
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State of WYOMING }  
County of LARAMIE }

ROBERT MCBRIDE  
VICE PRESIDENT

The foregoing instrument was acknowledged before me by WALICK AND VOLK, INC. this First day of June, 1993

Witness my hand and official seal.



Dee Ann Dugan  
Signature  
NOTARY PUBLIC  
Title of Officer

\*\*\*\*\*



KNOW ALL MEN BY THESE PRESENTS: That the WALICK AND VOLK, INC.

, a corporation, organized and doing business under the laws of the State of WYOMING, and having its principal office at CHEYENNE in said State, in pursuance of a resolution of the directors of said company, passed on the 24th day of May, 1993, of the first part, in consideration of the sum of Ninety Thousand Dollars and no/100 Dollars to its in hand paid by Fleet Mortgage Corp.

whose address is c/o 11200 West Parkland Avenue Milwaukee WI 53224 of the second part, the receipt whereof is hereby acknowledged, has sold, and by these presents do sell, assign, and transfer unto the said part y of the second part a certain Indenture of Mortgage bearing date the 24th day of May, in the year One Thousand Nine Hundred Ninety Three made by James R. Schaefer and Karalee H. Schaefer, Husband and Wife in favor of Wallick and Volk, Inc. and conveying the

FOLLOWING LEGAL DESCRIPTION

SEE ATTACHED LEGAL DESCRIPTION

242157

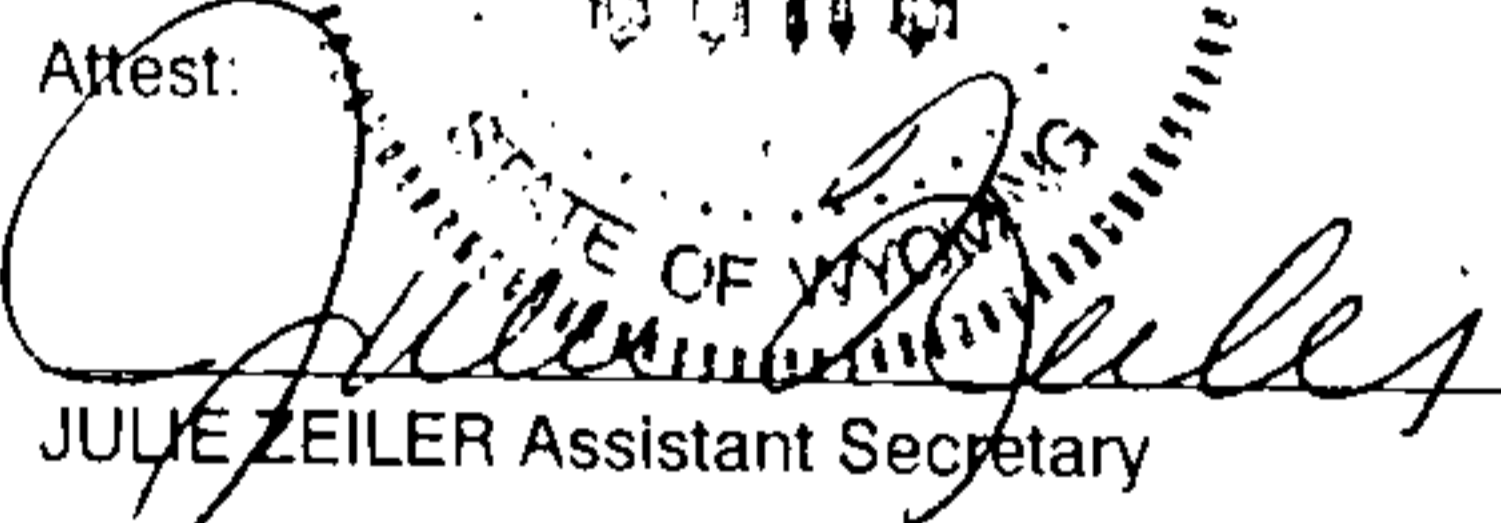
RECORDED June 30 93 11:30AM  
IN BOOK 57 mtg. 445  
FEES \$ 8.00 May 20 1993  
SUBLETTE COUNTY, FILEDATE, WYOMING


by Cathy Sexton

Section No. \_\_\_\_\_, in Township No. \_\_\_\_\_, in Range No. \_\_\_\_\_, West of the 6th P.M., in SUBLETTE County, in the State of Wyoming and which said Mortgage was recorded in the office of THE COUNTY CLERK in said County of SUBLETTE on the \_\_\_\_\_ day of \_\_\_\_\_, in the year \_\_\_\_\_, in Book 57 of Mortgages, at page 330 together with the notes and obligations therein described, without recourse on me in any event or for any cause:

TO HAVE AND TO HOLD the same unto the said part Y of the second part, its executors, administrators, successors or assigns, subject only to the provisos in the said Indenture of Mortgage contained.

IN WITNESS WHEREOF, the said company has caused these presents to be signed in its name, by its President, and sealed with its corporate seal, attested by its Secretary, this 24th day of May, 1993

Attest:   
JULIE ZEILER Assistant Secretary

WALICK AND VOLK, INC.  
By   
ROBERT MCBRIDE VICE PRESIDENT

Witness \_\_\_\_\_

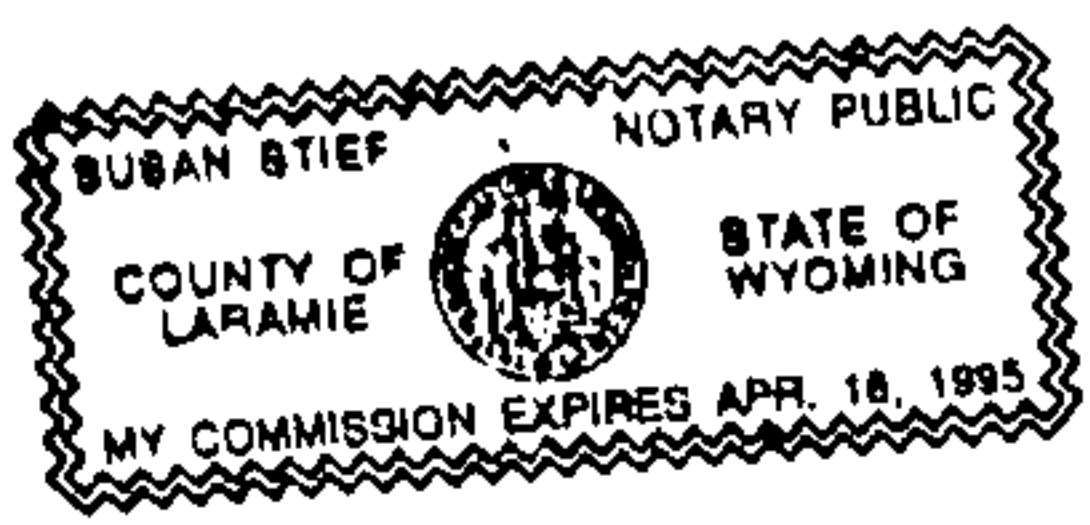
THE STATE OF WYOMING, }  
} ss.  
}

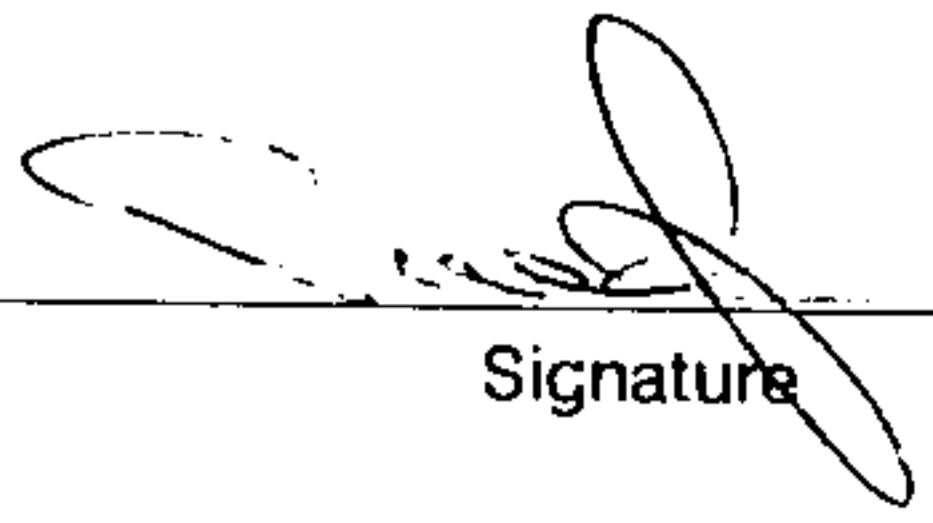
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State of WYOMING }  
County of LARAMIE }

The foregoing instrument was acknowledged before me by WALICK AND VOLK, INC. this Twenty Fourth day of May, 1993

Witness my hand and official seal.



  
Signature  
NOTARY PUBLIC  
Title of Officer

Section 11: Portion of NE $\frac{1}{4}$ NE $\frac{1}{4}$  being more particularly described as follows:

Beginning at a point which is S.30°34'38.9"W., a distance of 823.67 feet from the Northeast corner of said Section 11; thence, from said point of beginning S.00°05'10"W., a distance of 350.00 feet; thence, N.89°55'00"W., a distance of 247.52 feet to a point of curve to the right, the tangent at which point bears N.11°27'47"W., said curve having a central angle of 12°19'22", a tangent of 33.35 feet and a radius of 308.95 feet; thence, along the arc of said curve, a distance of 66.45 feet; thence, N.00°51'35"E., a distance of 284.00 feet; thence, S.89°55'00"E., a distance of 249.91 feet to the point of beginning.

AND

A tract of land located in the NE $\frac{1}{4}$ NE $\frac{1}{4}$  of Section 11, being more particularly described as follows:

Beginning at a point which bears S.00°05'10"W., a distance of 350.00 feet from a point which bears S.30°34'38.9"W., a distance of 823.67 feet from the Northeast section corner of said Section 11; thence from said point of beginning, S.00°05'10"W., a distance of 242.14 feet; thence, N.79°31'38"W., along the center line of a road, a distance of 0.53 feet to a point of curve to the right, said curve having a central angle of 68°03'51", a radius of 308.95 feet and a tangent of 208.64 feet; thence along the arc and centerline, a distance of 367.02; thence, S.89°55'00"E., a distance of 246.52 feet to the point of beginning.



Assignment of Mortgage (Corporation)

\*\*\*\*\*

KNOW ALL MEN BY THESE PRESENTS: That the WALLICK AND VOLK, INC.

, a corporation, organized and doing business under the laws of the State of WYOMING, and having its principal office at CHEYENNE in said State, in pursuance of a resolution of the directors of said company, passed on the 28th day of May, 1993, of the first part, in consideration of the sum of Fifty Eight Thousand Eight Hundred Dollars and no/100 Dollars to its in hand paid by Fleet Mortgage Corp. whose address is c/o 11200 West Parkland Avenue Milwaukee, WI 53224 of the second part, the receipt whereof is hereby acknowledged, has sold, and by these presents do sell, assign, and transfer unto the said part y of the second part a certain Indenture of Mortgage bearing date the 28th day of May, in the year One Thousand Nine Hundred Ninety Three made by Marcel L. Bergeron, A Single Person in favor of Wallick and Volk, Inc. and conveying the

FOLLOWING LEGAL DESCRIPTION

Lot 8, Guio Third Addition to the Town of Big Piney, Sublette County, Wyoming

242158

RECORDED June 30, 1993 11:30 AM  
IN BOOK 57 Mtgl. Vol. 447  
FEES \$ 6.00 May 8, 1993 COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

by Cathy Saxton

Section No. \_\_\_\_\_, in Township No. \_\_\_\_\_, in Range No. \_\_\_\_\_, West of the 6th P.M., in SUBLETTE County, in the State of Wyoming and which said Mortgage was recorded in the office of THE COUNTY CLERK in said County of SUBLETTE on the \_\_\_\_\_ day of \_\_\_\_\_, in the year \_\_\_\_\_, in book 57 of Mortgages, at page 337 together with the notes and obligations therein described, without recourse on me in any event or for any cause:

TO HAVE AND TO HOLD the same unto the said part Y of the second part, its executors, administrators, successors or assigns, subject only to the provisos in the said Indenture of Mortgage contained.

IN WITNESS WHEREOF, the said company has caused these presents to be signed in its name, by its President, and sealed with its corporate seal, attested by its Secretary, this 28th day of May, 1993

Attest:  
  
JULIE ZEILER Assistant Secretary

By   
ROBERT MCBRIDE  
VICE PRESIDENT

Witness \_\_\_\_\_

THE STATE OF WYOMING, }  
} ss.  
}

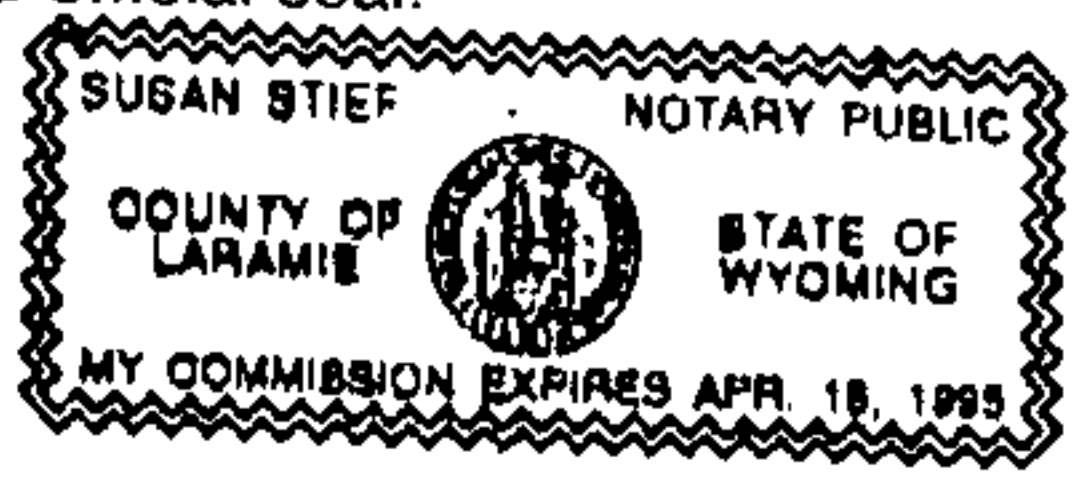
\*\*\*\*\*

State of WYOMING }  
County of LARAMIE }

The foregoing instrument was acknowledged before me by WALLICK AND VOLK, INC. this Twenty Eighth day of May, 1993

ROBERT MCBRIDE  
VICE PRESIDENT

Witness my hand and official seal.



Signature

NOTARY PUBLIC  
Title of Officer



AFTER RECORDING MAIL TO:  
Hsn BK 71 mtg Pg 190 4-27-98  
Rlsc. Bk 20 Rel. pg. 62 8/9/99

448 242163

Asn BK 63 mtg pg. 183 10/13/95

RECORDED June 30, 1993 4:35 PM  
IN BOOK 57 mtg V. V. PAGE 448  
FEES \$ 16.00  
SUBLETTE COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

by Cathy Saxton

LOAN NO. 198549

[Space Above This Line For Recording Data]

### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on June 30, 1993 The mortgagor is  
Jean A. Soumie, A Single Woman

This Security Instrument is given to Wallick and Volk, Inc. ("Borrower").

which is organized and existing under the laws of The State of Wyoming, and whose address is  
222 E. 18th Street, Cheyenne, WY 82001 ("Lender").

Borrower owes Lender the principal sum of Thirty Thousand Four Hundred Dollars and no/100  
Dollars (U.S. \$ 30,400.00 ). This debt is

evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly  
payments, with the full debt, if not paid earlier, due and payable on July 1, 2023. This Security Instrument  
secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and  
modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the  
security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this  
Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with  
power of sale, the following described property located in SUBLETTE  
County, Wyoming:

The East 34 feet of Lot 8 and the West 40 feet of Lot 7, Block 6,  
Townsite of Shelter Park, Sublette County, Wyoming, as the same appears  
on the plat map thereof on file and of record in the Office of the  
Sublette County Clerk of Sublette County, Wyoming.

which has the address of 84 E Lake Rd, Pinedale  
Wyoming 82941 ("Property Address");  
(Zip Code) (Street) (City)

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances,  
and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security  
Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

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 for encumbrances of record.  
Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any  
encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums; if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or if any Federal Home Loan Bank Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and

for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with **paragraph 7**

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default in any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgement could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's Interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorney's fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the periods that Lender requires) provided by

an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forebearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

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in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify or reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower; (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, not allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

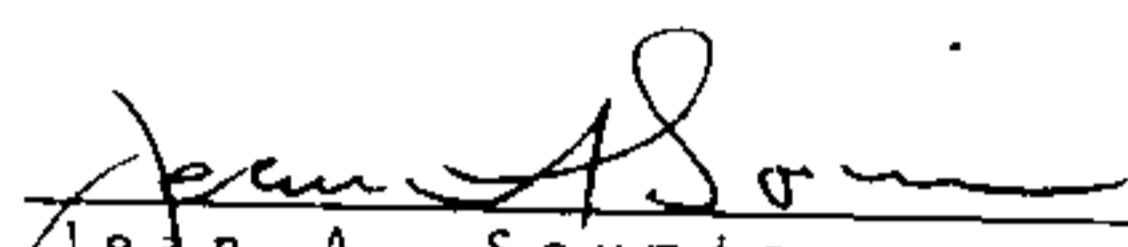
23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Condominium Rider
- Graduated Payment Rider
- Planned Unit Development Rider
- Balloon Rider
- Rate Improvement Rider
- Other(s) [specify]
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

Witnesses:

  
 \_\_\_\_\_ (Seal)  
 Jean A. Soumie  
 Borrower  
 Social Security Number 533-62-4833

\_\_\_\_\_ (Seal)  
 Borrower  
 Social Security Number \_\_\_\_\_

\_\_\_\_\_ (Seal) \_\_\_\_\_ (Seal)  
 Borrower Borrower  
 Social Security Number \_\_\_\_\_ Social Security Number \_\_\_\_\_

[Space Below This Line For Acknowledgment]

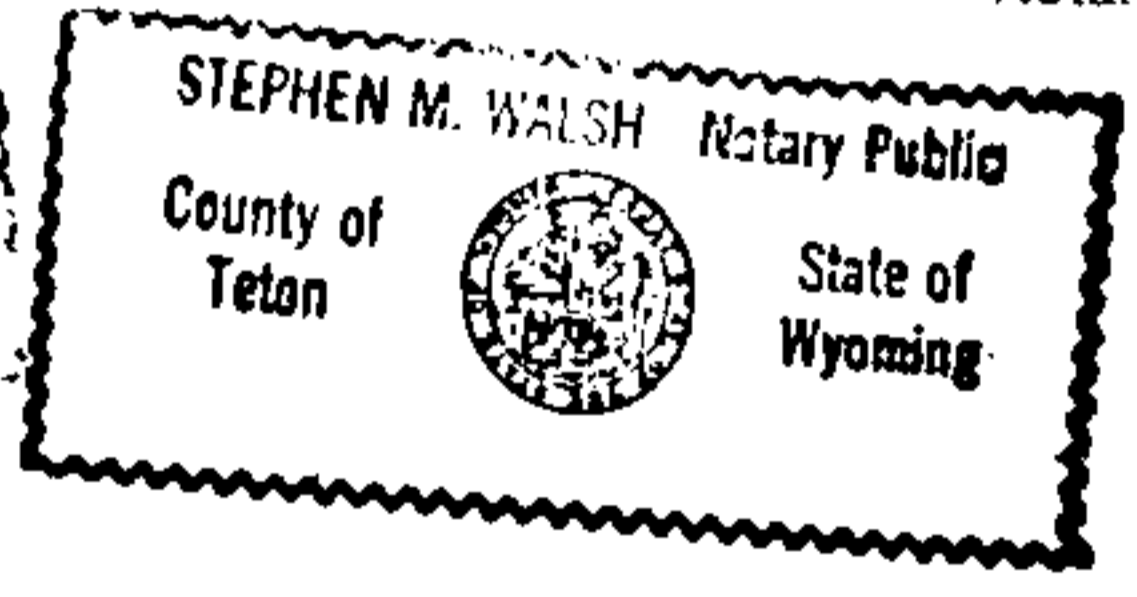
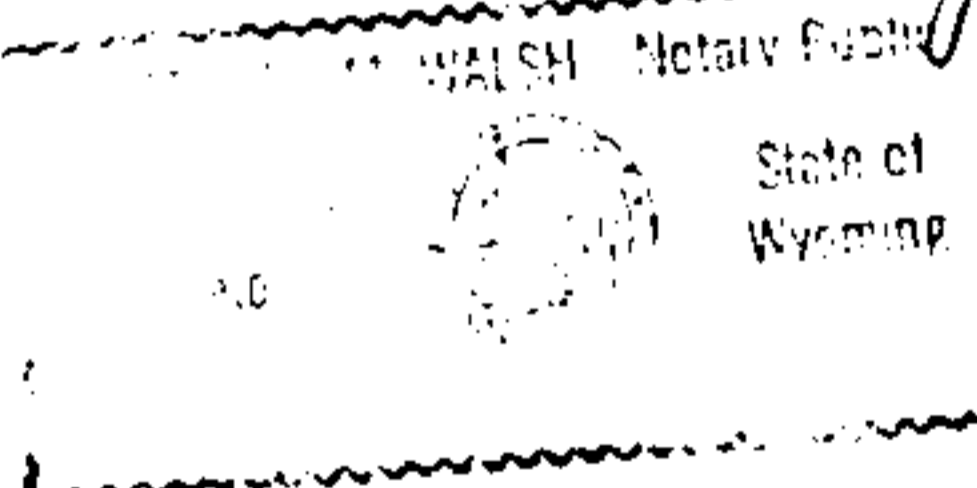
STATE OF WYOMING, ~~XXXXXXXX~~

Teton County ss:

The foregoing instrument was acknowledged before me this 30th day of June, 1993  
 by Jean A. Soumie, A Single Woman (date)  
 (person acknowledging)

My Commission expires: April 3, 1996

  
 \_\_\_\_\_  
 Notary Public



**MORTGAGE**

THIS MORTGAGE, made as of the 1<sup>st</sup> day of July, 1993, from **MARSHALL L. ELLIOTT and CAROLYN J. ELLIOTT**, husband and wife, and **JAY T. FEAR and ANN M. FEAR**, husband and wife, of P.O. Box 1217, Pinedale, WY 82941, hereinafter referred to as "Mortgagors", to **WILMA J. FARWELL**, a single woman, of 226 Poma Way, Sonoma, CA 95476, hereinafter referred to as "Mortgagee".

The Mortgagors, for and in consideration of the sum of Forty Thousand and NO/100 (\$40,000.00) Dollars in lawful money of the United States, to secure certain indebtedness, evidenced by a Promissory Note of even date herewith, do hereby grant, bargain, mortgage and convey to the Mortgagee, the real property situated in Sublette County, Wyoming, described in Exhibit "A" as attached hereto. The indebtedness secured hereby is described as:

A. The principal balance of Forty Thousand and NO/100 (\$40,000.00) Dollars together with interest at the rate of eight (8%) per annum thereon shall be paid in one hundred twenty (120) equal monthly installments of interest and principal of \$485.32 each. Payments of said monthly installments shall begin on August 1, 1993 and continue in like amount on or before the same day of each and every month thereafter. Interest shall accrue on the principal amount from July 1, 1993. All payments shall first be applied to accrued interest and then to principal as of the date received.

B. Mortgagors shall have the right to make additional cash payments at any time and may pay the entire balance due, with any interest to date of such payment, at any time without penalty. A partial payment shall not act to reduce the amount or change the date of the next monthly payment due but shall act by reduction of principal owed to reduce the total term of the Mortgage and thus the total amount of interest paid. Mortgagors may pay an amount equal to a monthly payment and specify that it is an advance monthly payment and not a prepayment and thus have said payment act to satisfy the next respective monthly payment obligation.

C. It is specifically agreed that late payments accepted by Mortgagee will not operate to change or modify any of the due dates or other payments due hereunder. Any payment not received as set out herein shall accrue a late charge of \$15.00 after ten days past the due date.

242180

RECORDED	<u>July 1</u>	<u>93</u>	<u>12:50 PM</u>
IN BOOK	<u>57</u>	<u>Page</u>	<u>454</u>
COUNTY CLERK			
SUBLETTE COUNTY, PINEDALE, WYOMING			

by Cathy Saxton

A late payment shall not be considered cured until said late payment is paid in full together with any accrued late charge.

TO HAVE AND TO HOLD such property forever (any of such property which is subject to the lien of this Mortgage from time to time is referred to as the "property"), the Mortgagors hereby relinquishing and waiving all rights under and by virtue of the homestead exemption laws of the State of Wyoming.

This Mortgage is subject to the express condition that, if the Mortgagors pay, or cause to be paid, to the Mortgagee the sums set out above and all extensions and renewals thereof and all other amounts due hereunder, then this Mortgage and such note shall cease and be null and void. The Mortgagors hereby covenant to pay all such amounts.

1. The Mortgagors further covenant and agree as follows:

(a) The lien of this Mortgage shall remain in full force and effect during any postponement or extension of the time of payment of any part of the indebtedness secured hereby.

(b) The Mortgagors shall pay or cause to be paid all insurance, taxes and assessments levied or assessed against the property, and shall comply with all recordation and other laws affecting the security of this Mortgage, at the expense of the Mortgagors.

(c) The Mortgagors shall not permit the interest of the Mortgagors in the property or any part thereof to be levied upon or attached in any legal or equitable proceeding, except to the extent such proceeding is being contested in good faith by appropriate proceedings.

(d) Mortgagors shall provide at closing and at all time during this contract period fire and hazard insurance on the improvements on the concerned real property. These improvements shall be insured at fair market value. This insurance shall name Mortgagee as additional loss payee and shall provide that the policy shall not be canceled without prior notice to Mortgagee. The loss payable clause shall be made payable to the Mortgagee and Mortgagors as their interest may appear. In the event of a loss, the proceeds thereof shall be used forthwith to remedy the damage caused



by the loss and/or in the event the Mortgagors elect not to repair said damage, the proceeds thereof shall be forthwith applied to payment of the balance due under the terms of the Promissory Note secured hereby, and the application of said insurance funds to the payment of the remaining balance shall be in addition to the regularly scheduled payments provided for in said Promissory Note and Mortgage.

2. If the Mortgagors default in the payment of such insurance, taxes, assessments or other lawful charges, the Mortgagee may, without notice or demand, pay the same. The Mortgagors covenant and agree that all such sums of money so expended, shall be added to the debt hereby secured, and agree to repay the same and all expenses so incurred by the Mortgagee, with interest thereon from the date of payment at the interest rate provided in the note secured hereby until repaid, and the same shall be a lien on the property and be secured by this Mortgage. The Mortgagee is not required by this provision to advance such funds. A failure by Mortgagors to timely pay such insurance, taxes, assessments or other lawful charges shall constitute a default under this mortgage the same as non-payment of the sums secured by this mortgage even if such funds are advanced by Mortgagee.

3. The Mortgagee may enforce the provisions of, or foreclose, this Mortgage by any appropriate suit, action or proceeding at law or in equity or by advertisement and sale as provided by Wyoming Statutes. At any foreclosure sale, the Mortgagee may cause to be executed and delivered to the purchaser or purchasers a proper deed or conveyance of the property so sold. The Mortgagors agree to pay all costs of enforcement and of foreclosure, including reasonable attorney's fees. The failure of the Mortgagee to promptly foreclose following a default shall not prejudice any right of the Mortgagee to foreclose thereafter during the continuance of such default or any right to foreclose in case of further default or defaults. The proceeds from such sale shall be applied to the payment of (1st) the costs and expenses of the foreclosure and sale, including reasonable attorney's fees, and all money expended or advanced by the Mortgagee pursuant to the provisions of this Mortgage; (2nd) all unpaid insurance, taxes, assessments, claims and liens on the property, which are superior to the lien hereof; (3rd) the balance due to the Mortgagee on account of principal and interest on the

indebtedness hereby secured; and (4th) the surplus, if any, shall be paid to the Mortgagors (subject to the rights of any junior lienholder). Provided that no foreclosure action shall be taken by the Mortgagee until thirty (30) days have elapsed since Mortgagee has given written notice to Mortgagors of such default and Mortgagors have failed to cure such default within said thirty (30) day period.

4. If the property described herein is sold under foreclosure or otherwise and the proceeds are insufficient to pay the total indebtedness hereby secured, the Mortgagors shall be personally bound to pay the unpaid balance of the note secured hereby and any other indebtedness secured hereby, and the Mortgagee shall be entitled to a deficiency judgment.

5. The acceptance of this Mortgage, and the Promissory Note it secures, by the Mortgagee, shall be an acceptance of the terms and conditions contained herein.


6. The covenants and agreements herein contained shall bind, and inure to the benefit of, the respective heirs, devisees, legatees, executors, administrators, successors and assigns of the Mortgagors and the Mortgagee. Whenever used the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

7. The Mortgagors shall not create, incur or suffer to exist any other mortgage or lien on the property which is not junior to the lien of this Mortgage.

IN WITNESS WHEREOF, this Mortgage has been executed by the Mortgagors as of the date first above written.

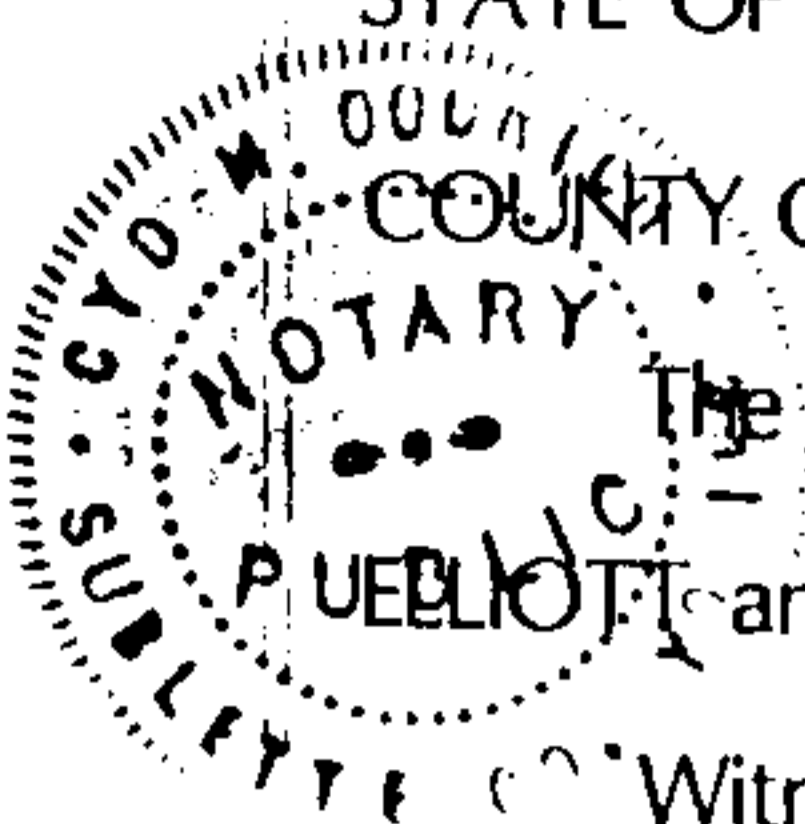
  
MARSHALL L. ELLIOTT

  
CAROLYN J. ELLIOTT

  
JAY F. FEAR

  
ANN M. FEAR

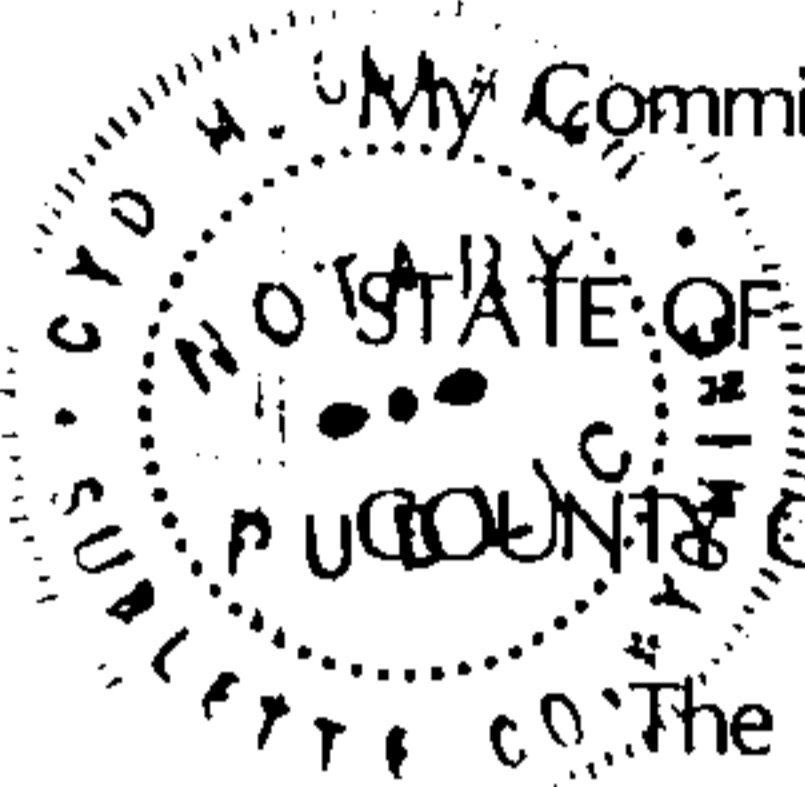
STATE OF WYOMING )  
COUNTY OF SUBLETTE )



The foregoing MORTGAGE was acknowledged before me by MARSHALL L. ELLIOTT and CAROLYN J. ELLIOTT, this 1<sup>st</sup> day of July, 1943.  
Witness my hand and official seal.

C. D. Goodrich  
NOTARY PUBLIC

My Commission Expires: October 29, 1944



STATE OF WYOMING )  
COUNTY OF SUBLETTE )

The foregoing MORTGAGE was acknowledged before me by JAY T. FEAR and ANN M. FEAR, this 1<sup>st</sup> day of July, 1943.  
Witness my hand and official seal.

C. D. Goodrich  
NOTARY PUBLIC

My Commission Expires: October 29, 1944

EXHIBIT "A"

Lots Three (3), Four (4) and Five (5), Block Twenty-Two (22) of the Hennick First Addition to the Town of Pinedale, Sublette County, Wyoming, as the same appears on the official map or plat thereof as filed for record in the office of the County Clerk and Ex-Officio Register of Deeds for Sublette County, Wyoming;

TOGETHER WITH all improvements and appurtenances thereunto appertaining.

SUBJECT TO reservations and restrictions contained in the United States patents or of record, to easements and rights-of-way of record or in use and to prior mineral reservations of record.

460 8/25/00 R/sd. BL 20 Riv. pr. 487

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### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on June 25,  
 1993. The mortgagor is Anthony Angelovic and Tinette L. Angelovic, husband and wife,  
 ("Borrower"). This Security Instrument is given to Rocky Mountain  
Bank F.S.B., which is organized and existing  
 under the laws of United States of America, and whose address is 1510 Dewar Drive  
Rock Springs, WY 82901 ("Lender").  
 Borrower owes Lender the principal sum of Twenty-One Thousand Three Hundred Ninety-Eight  
and 71/100\*\*\*\*\* Dollars (U.S. \$21,398.71). This debt is evidenced by Borrower's note  
 dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not  
 paid earlier, due and payable on June 25, 1998. This Security Instrument  
 secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and  
 modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this  
 Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and  
 the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following  
 described property located in Sublette County, Wyoming:

*Lots 4 and 5, Triangle Addition to the Town of Pinedale, Sublette County, Wyoming; and All that portion of Lot 6, Block 5, Triangle Addition to the Town of Pinedale, Sublette County, which is situated and lies south and west of the center line of the Lee Ditch.*

**242185**  
 RECORDED July 1, 1993 4:15pm  
 IN BOOK 57 mtg PAGE 460  
 FEES \$ 12.00  
 SUBLETTE COUNTY CLERK  
 SUBLETTE COUNTY, PINEDALE, WYOMING  
 by Cathy Saxton

COURTESY RECORDING  
 This document is being recorded solely as a courtesy and accomodation to the parties therein. Land Title Co. hereby expressly disclaims any responsibility or liability for the accuracy of the content thereof.

which has the address of 135 S Canal, Pinedale,  
 Wyoming 82941 ("Property Address");  
 [Street] [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 and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNDEVELOPED COVENANTS. Borrower and Lender covenants and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument.

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to late charges due under the Note; second, to prepayment charges due under the Note; third, to amounts payable under paragraph 2; fourth, to interest due; and last, to principal due.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**5. Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

**8. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**9. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**10. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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.

**11. Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**12. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**13. Legislation Affecting Lender's Rights.** If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.

NOTARY PUBLIC COVENANTS. Borrower and Lender hereby covenant and agree as follows:

19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.

21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

22. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

23. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Condominium Rider
- 2-4 Family Rider
- Graduated Payment Rider
- Planned Unit Development Rider
- Other(s) [specify]

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

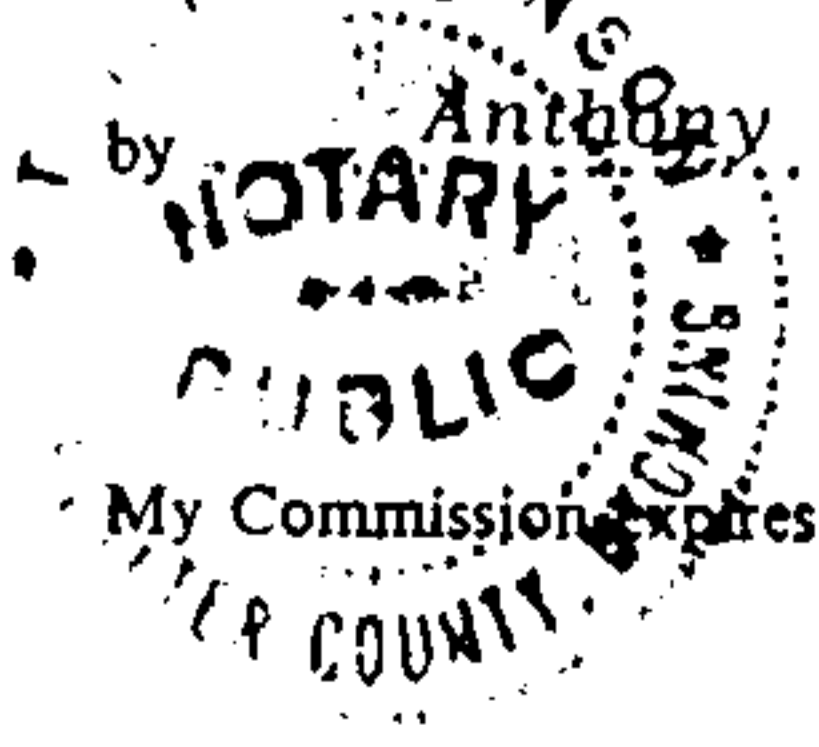
*Anthony Angelovic* ..... (Seal)  
 Anthony Angelovic ..... -Borrower

*Tinette L. Angelovic* ..... (Seal)  
 Tinette L. Angelovic ..... -Borrower

(Space Below This Line For Acknowledgment)

STATE OF Wyoming }  
 COUNTY OF Sweetwater } SS:

The foregoing instrument was acknowledged before me this... June 25, 1993 ..... (date)  
 by Anthony Angelovic and Tinette L. Angelovic, husband and wife .....  
 (person(s) acknowledging)



*[Signature]* ..... (SEAL)  
 Notary Public

This instrument was prepared by.....



464

Assigned BK 57 mtg page 561  
Aon BK 44 mtg pg 119 2/5/94  
As. BK 75 Mtg pg 115 4/1/97  
Mod. bk. 28 pg. 350 3/10/08

AFTER RECORDING MAIL TO:

LOAN NO. 198317

[Space Above This Line For Recording Data]

### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on June 24, 1993 The mortgagor is  
Milford L. Lockwood and Jeannie M. Lockwood, Husband and Wife ("Borrower").  
This Security Instrument is given to Wallick and Volk, Inc.

which is organized and existing under the laws of The State of Wyoming, and whose address is  
222 E. 18th Street, Cheyenne, WY 82001 ("Lender").

Borrower owes Lender the principal sum of Fifty Two Thousand Dollars and no/100  
Dollars (U.S. \$ 52,000.00). This debt is  
evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly  
payments, with the full debt, if not paid earlier, due and payable on July 1, 2008. This Security Instrument  
secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and  
modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the  
security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this  
Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with  
power of sale, the following described property located in SUBLETTE  
County, Wyoming:

SEE ATTACHED LEGAL DESCRIPTION

which has the address of 690 Highway 351, Big Piney  
Wyoming 83113 ("Property Address");  
[Street] [City]  
[Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances,  
and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security  
Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to  
mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record.  
Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any  
encumbrances of record.

242186

RECORDED July 3, 1993 10:10 AM  
IN BOOK 575 mtg. 464  
FEES \$ 18.00  
SUBLETTE COUNTY CLERK  
SUBLETTE COUNTY, WYOMING

by [Signature]

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums; if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or if any Federal Home Loan Bank Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and

for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with **paragraph 7**

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default in any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgement could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's Interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorney's fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the periods that Lender requires) provided by

an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1, and 2 or change the amount of such payments.

**11. Borrower Not Released; Forebearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify or reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower; (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, not allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

Witnesses:

Milford L. Lockwood (Seal)  
Milford L. Lockwood  
Borrower

Social Security Number 520-62-9624

Jeannie M. Lockwood (Seal)  
Jeannie M. Lockwood  
Borrower

Social Security Number 520-80-6903

\_\_\_\_\_  
(Seal) Borrower

Social Security Number \_\_\_\_\_

Social Security Number \_\_\_\_\_

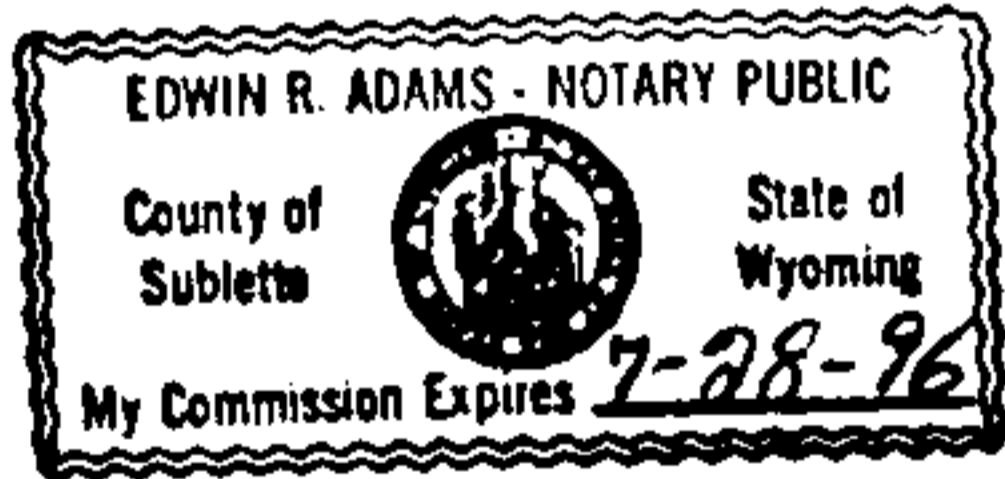
[Space Below This Line For Acknowledgment]

STATE OF WYOMING, SUBLETTE

County ss:

The foregoing instrument was acknowledged before me this 24th day of June, 1993  
by Milford L. Lockwood and Jeannie M. Lockwood, (date) Husband and Wife  
(person acknowledging)

My Commission expires:



Edwin R. Adams  
Notary Public

The land referred to in this commitment is situated in the State of Wyoming, County of Sublette, and is described as follows:

That part of Lot 3 (NW/4NE/4) of Section 21, T.30N., R.110W., 6th P.M., Sublette County, Wyoming described as follows: Commencing at Station 375+77.6 WHD on the south right-of-way line of State Highway 351, S.30°29'E., 393.60 feet from the North 1/4 Corner of said Section 21 where found a 2" galvanized steel pipe with brass cap inscribed "T30N R110W 1/4 S16/S21 1968"; thence southeasterly 172.20 feet along the arc of a curve to the right with central angle of 03°19'40" and radius of 2964.90 feet to the northeast point of a tract; thence S.18°01'W., 230.95 feet to The Point Of Beginning, S.27°02.5'E., 656.49 feet from said North 1/4 Corner; thence N.79°41'W., 204.23 feet to a point; thence S.10°50'W., 210.23 feet to a point; thence S.14°08'W., 157.74 feet to a point; thence N.63°15.2'E., 164.78 feet to a point; thence N.38°07'E., 140.91 feet to a point; thence N.18°01'E., 144.96 feet to The Point of Beginning.

TOGETHER WITH right of ingree and egress as set out in Warranty Deed recorded November 19, 1980 in Book 22 of Deeds, page 217.

MORTGAGE DEED WITH RELEASE OF HOMESTEAD

GEORGE HOLCOMBE and KAREN A. HOLCOMBE, husband and wife,

mortgagor S, of Salt Lake County, State of Utah, to secure the payment of Twenty-five Thousand (\$25,000.00) Dollars, due July 1, 2003

with interest from July 1, 1993 at the rate of five (5%) percent per annum, payable monthly ~~XXXXXX~~ evidenced by one promissory note, of even date herewith, payable in monthly installments of \$264.19 each, beginning August 1, 1993

do hereby mortgage to HAMMONTREE COMPANY, a partnership, P.O. Box 264, Powell, WY 82435 mortgagee, whose address is

the following described real estate, situated in the County of Sublette, in the State of Wyoming, to-wit:

Lot 2 of Black Butte Subdivision, Sublette County, Wyoming

242191

RECORDED July 2 93 1:40 PM IN BOOK 57 PAGE 471 FEES \$8.00 COUNTY CLERK SUBLETTE COUNTY, PINEDALE, WYOMING

by Bethany A. Higgins

The mortgagor agree to pay the indebtedness hereby secured, and to pay all taxes and assessments on said premises and to keep the buildings thereon insured in a sum not less than (none) Dollars during the life of this mortgage, in favor of and payable to the mortgagee, and in case the mortgagor shall fail to pay such taxes and assessments and to keep the premises insured, as aforesaid, the mortgagee may insure said buildings and pay said taxes and assessments, and all sums so paid shall be added to and considered as a part of the above indebtedness hereby secured, and shall draw interest at the same rate.

In case default shall be made in the payment of the above sum hereby secured, or in the payment of the interest thereon, or any part of such principal or interest, when the same shall become due, or in case default shall be made in any of the covenants and agreements hereof, then the whole indebtedness hereby secured with the interest thereon shall become due and payable, and the mortgagee its legal representatives or assigns may proceed, pursuant to law, to foreclose on and sell said property, and out of the proceeds of such sale he shall pay all sums due hereunder, together with all costs of sale and foreclosure, including a reasonable amount ~~XXXXXX~~ as attorney's fees.

Hereby relinquishing and waiving all rights under and by virtue of the homestead laws of said state.

Dated this 1st day of July A.D. 19 93.

In the presence of

\_\_\_\_\_

George Holcombe Karen A. Holcombe



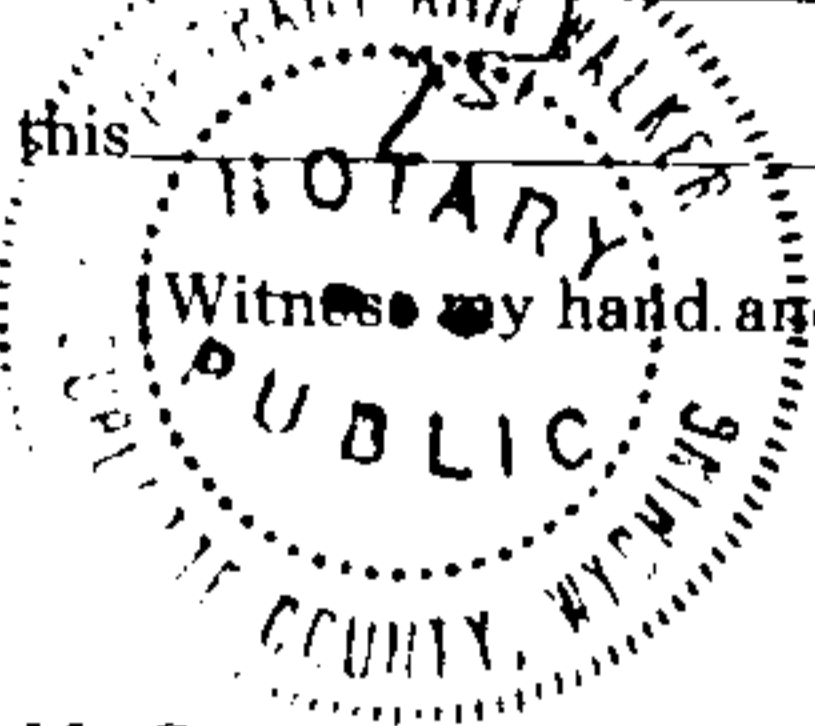
State of Wyoming  
County of Sublette } ss.

The foregoing instrument was acknowledged before me by

George Walcombe and

Marion Walcombe

this 25 day of July, 19 93.



Bethany A. Walker

Notary Public

Signature

Title of Officer

My Commission Expires: 4/24/96

**MORTGAGE DEED**

FROM

TO

THE STATE OF WYOMING

County of \_\_\_\_\_ } ss.

This instrument was filed for record at \_\_\_\_\_

o'clock \_\_\_\_\_ M., on the \_\_\_\_\_

day of \_\_\_\_\_ A.D. 19 \_\_\_\_\_

and duly recorded in Book \_\_\_\_\_

on Page \_\_\_\_\_

\_\_\_\_\_  
County Clerk and Ex-Officio Register of Deeds.

By \_\_\_\_\_  
Deputy Clerk

No. \_\_\_\_\_ Fees, \$ \_\_\_\_\_

WHEN RECORDED MAIL TO:  
KEYCORP MORTGAGE INC.  
18TH STREET & CAREY AVENUE  
P.O. BOX 567  
CHEYENNE, WYOMING 82003

242229

RECORDED July 8 1993 12:26 AM  
IN BOOK 57 Mtg. V. V. 473  
FEES \$ 110.00  
COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

ASN  
Bk 57 Mtg Pg 473

By Cathy Sexton

[Space Above This Line For Recording Data]

### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on JUNE TWENTY-EIGHTH 19 93 . The mortgagor is ROBERT L. REESE AND KATHY JO POLLOCK, HUSBAND AND WIFE ("Borrower"). This Security Instrument is given to

KEYCORP MORTGAGE INC. , which is organized and existing under the laws of THE STATE OF MARYLAND , and whose address is 205 PARK CLUB LANE BUFFALO, NEW YORK 14231-9000 ("Lender").

Borrower owes Lender the principal sum of SIXTY-ONE THOUSAND AND NO/100 Dollars (U.S. \$ 61,000.00 ). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on JULY 1ST , 2008 . This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTE County, Wyoming:

LOT 15, BLOCK 1 OF THE REDSTONE FOURTH ADDITION TO THE TOWN OF PINEDALE, SUBLETTE COUNTY, WYOMING.

which has the address of 61 OPAL STREET [Street] , PINEDALE [City] Wyoming 82941 [Zip Code] ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

Rlsd. Bk 19 Rld. Pg 490 1/28/99 473 Assigned Bk 57 Mtg Pg 473

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

4. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. **Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval.

*[Handwritten initials]*

which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgement could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorney's fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower

*[Handwritten signature]*  
*[Handwritten initials]*

shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

9. **Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

10. **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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemner offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

11. **Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

13. **Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

14. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

15. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to

Initials 

be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest In Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgement enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any

other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument.

[Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

Witnesses:

..... (Seal) -Borrower  
*Robert L. Reese*  
 ROBERT L. REESE

..... (Seal) -Borrower  
*Kathy Jo Pollock*  
 KATHY JO POLLOCK

..... (Seal) -Borrower

..... (Seal) -Borrower

(Space Below This Line For Acknowledgment)

STATE OF WYOMING,

County ss: SUBLETTE

On this 28 day of JUNE 1993, before me, the subscriber, personally appeared ROBERT L. REESE AND KATHY JO POLLOCK, HUSBAND AND WIFE

to me personally known and known to me to be the same person described in and who executed the within instrument, and ARE acknowledged to me that THEY executed the same.

My Commission Expires: *Jan 27, 1996*

*Ann Abbott*  
 Notary Public  
 State of Wyoming

*Ann Abbott*  
 Notary Public

THE JAC [REDACTED] STATE BANK  
112 CENTER ST., P O BOX 1788  
JACKSON, WY 83001

12291  
RECORDED July 13 1993 8:20AM  
IN BOOK 57 PAGE 479  
FEES 22.00 COUNTY CLERK  
SUBLETTE COUNTY CLERK

by Cathy Saxton

LOAN NO. 8022640

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### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on July 6, 1993 . The mortgagor is Glenn Paulson and Linda J. Cooper, husband and wife.

This Security Instrument is given to THE JACKSON STATE BANK, ("Borrower").

which is organized and existing under the laws of THE STATE OF WYOMING , and whose address is 112 CENTER ST., P O BOX 1788, JACKSON, WY 83001 ("Lender").

Borrower owes Lender the principal sum of Three Hundred Eighty Four Thousand Dollars and no/100 Dollars (U.S. \$ 384,000.00 ). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on August 1, 2013 . This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTE County, Wyoming:

Tract 6, Sheet 5 of the Hoback Ranches Subdivision, Sublette County, Wyoming formerly known as Lot 4 (NW1/4NW1/4) of Section 5, Township 36 North, Range 112 West, Sublette County, Wyoming

which has the address of 544 Rim Road Bondurant Wyoming 82922 ("Property Address"); [Street] [City] [Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

nsd. 6K.31 P9.584 2/9/12 479



THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and

for the period [redacted] Lender requires. The insurance carrier [redacted] ling the insurance shall be chosen by [redacted] er subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the periods that Lender requires) provided by

an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

16. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

17. **Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. **Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

19. **Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

20. **Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

**NON-UNIFORM COVENANTS.** Borrower and Lender further covenant and agree as follows:

21. **Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1--4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

Witnesses:

Glenn Paulson (Seal)  
 Glenn Paulson -Borrower  
 Social Security Number 3 2 5 - 3 4 - 6 9 3 6

Linda J. Cooper (Seal)  
 Linda J. Cooper -Borrower  
 Social Security Number 1 4 3 - 3 4 - 1 8 8 0

\_\_\_\_\_  
 (Seal) -Borrower  
 Social Security Number \_\_\_\_\_

\_\_\_\_\_  
 (Seal) -Borrower  
 Social Security Number \_\_\_\_\_

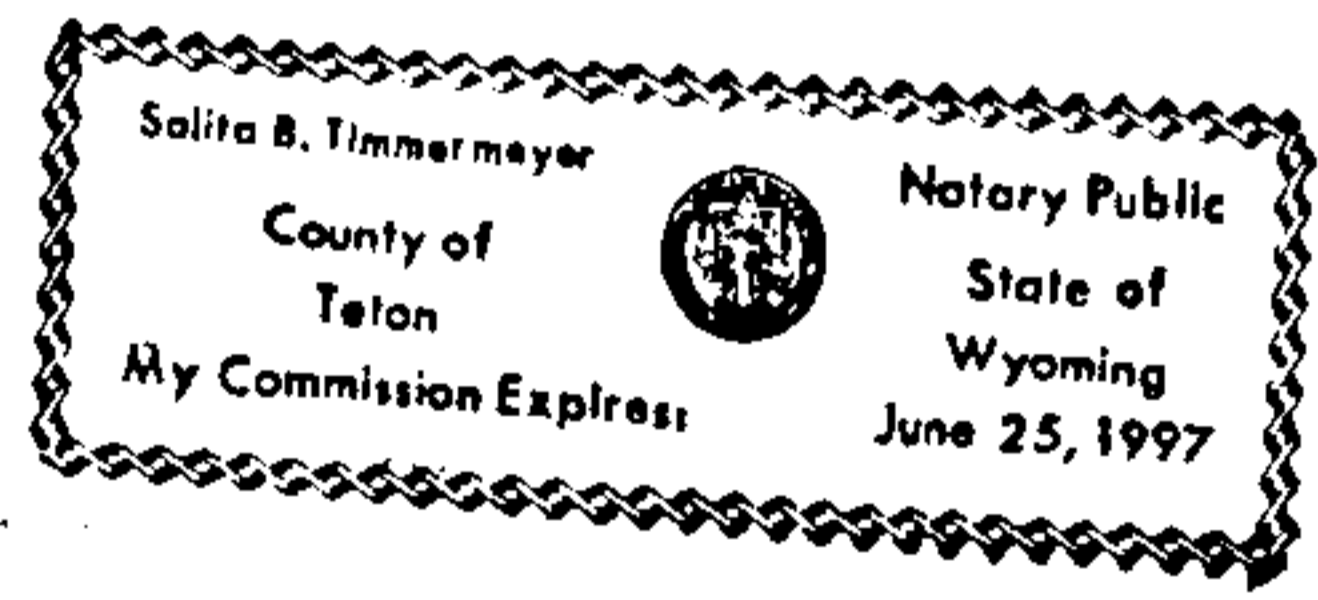
[Space Below This Line For Acknowledgment]

STATE OF WYOMING, Teton County ss:

The foregoing instrument was acknowledged before me this July 06, 1993 (date) by Glenn Paulson and Linda J. Cooper (person acknowledging)

My Commission expires: 6/25/97

Salita B. Timmermeyer  
 Notary Public



**ADJUSTABLE RATE RIDER****(1 Year Treasury Index--Rate Caps)**

THIS ADJUSTABLE RATE RIDER is made this 6th day of July, 1993, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to THE JACKSON STATE BANK

(the "Lender") of the same date and covering the property described in the Security Instrument and located at:

544 Rim Road, Bondurant, WY 82922

[Property Address]

**THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.**

**ADDITIONAL COVENANTS.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

**A. INTEREST RATE AND MONTHLY PAYMENT CHANGES**

The Note provides for an initial interest rate of 6.0000%. The Note provides for changes in the interest rate and the monthly payments, as follows:

**4. INTEREST RATE AND MONTHLY PAYMENT CHANGES****(A) Change Dates**

The interest rate I will pay may change on the first day of August, 1994, and on that day every 12th month thereafter. Each date on which my interest rate could change is called a "Change Date."

**(B) The Index**

Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of 1 year, as made available by the Federal Reserve Board. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index."

If the Index is no longer available, the Note Holder will choose a new Index which is based upon comparable information. The Note Holder will give me notice of this choice.

**(C) Calculation of Changes**

Before each Change Date, the Note Holder will calculate my new interest rate by adding Two and Three / Quarters percentage points ( 2.7500 %) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

**(D) Limits on Interest Rate Changes**

The interest rate I am required to pay at the first Change Date will not be greater than 8.0000% or less than 4.0000%. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than two percentage points (2.0%) from the rate of interest I have been paying for the preceding twelve months. My interest rate will never be greater than 11.0000%.

**(E) Effective Date of Changes**

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

**(F) Notice of Changes**

The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

**B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER**

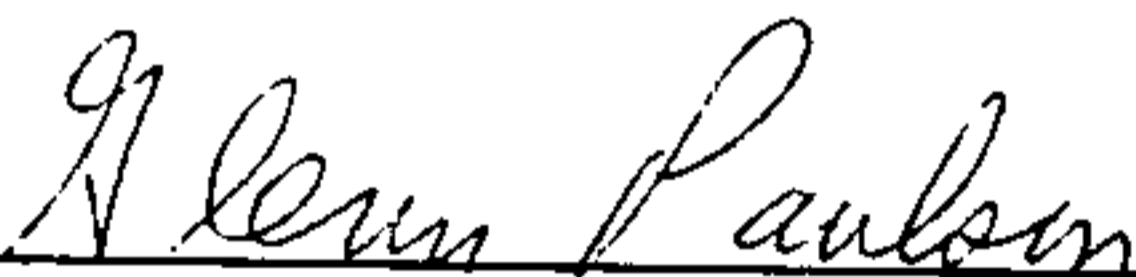
Uniform Covenant 17 of the Security Instrument is amended to read as follows:


**Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by applicable law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.

  
\_\_\_\_\_  
Glenn Paulson (Seal)  
-Borrower

  
\_\_\_\_\_  
Linda J. Cooper (Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

**SECOND HOME RIDER**

THIS SECONDARY RESIDENCE RIDER is made this Sixth day of July, 1993, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to The Jackson State Bank

(the "Lender") of the same date and covering the Property described in the Security Instrument and located at: Tract 6, Sheet 5 of the Hoback Ranches Subdivision, Sublette County, Wyoming

(Property Address)

In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree that Uniform Covenant 6. of the Security Instrument is amended by the following:

- 6. after the word "principal," the following words "or secondary," are hereby added.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Secondary Residence Rider.

X *Glenn Paulson* (Seal)  
Glenn Paulson Borrower

X *Linda J. Cooper* (Seal)  
Linda J. Cooper Borrower



WHEN RECORDED MAIL TO:  
DOCUMENT CONTROL DEPARTMENT  
P.O. BOX 7024  
PASADENA, CALIFORNIA 91109-8974

CFC  
LOAN #: 832/672

ESCROW/CLOSING #: 11239-T

Prepared by: C. MOZILO

SPACE ABOVE FOR RECORDERS USE

# MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on July 6, 1993  
DAVID U. TURSINI  
AND TINA MARIE TURSINI HUSBAND AND WIFE

The mortgagor is

("Borrower"). This Security Instrument is given to  
SOUTH SHORE MORTGAGE, INC.

which is organized and existing under the laws of CA  
address is 6 JENNER, SUITE #290 IRVINE, CA 92718-

, and whose

FIFTY THOUSAND FIFTY and 00/100

("Lender"). Borrower owes Lender the principal sum of

Dollars (U.S. \$ 50050.00 ).  
This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on August 1, 2000 . This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTE County, Wyoming:

LOT 10, BLOCK 25 OF THE COOLEY FIFTH ADDITION TO THE TOWN OF PINEDALE, SUBLETTE COUNTY, WYOMING

which has the address of 457 NORTH MAYBELL STREET , PINEDALE Wyoming 83001-  
[Zip Code] ("Property Address");

[Street, City],

WYOMING - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

6R(WY) (8209)

CFC (9/92)

VMP MORTGAGE FORMS - (313)283 8100 - (800)521-7291

Page 1 of 6

3051 9/90

242303

RECORDED July 13 1993 1:25 PM  
IN BOOK 57 PAGE 488  
FEES \$ 24.00  
COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

by Cathy Sexton



TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

**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 for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

**THIS SECURITY INSTRUMENT** combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

**UNIFORM COVENANTS.** Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. Section 2601 *et seq.* ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.



**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve



1  
payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.



**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.



22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument. Borrower shall pay any preparation and recordation costs permitted under state law.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument.

[Check applicable box(es)]

- |   |   |   |
|---|---|---|
| <input type="checkbox"/> Adjustable Rate Rider(s) | <input type="checkbox"/> Condominium Rider              | <input type="checkbox"/> 1-4 Family Rider             |
| <input type="checkbox"/> Graduated Payment Rider  | <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> Biweekly Payment Rider       |
| <input checked="" type="checkbox"/> Balloon Rider | <input type="checkbox"/> Rate Improvement Rider         | <input checked="" type="checkbox"/> Second Home Rider |
| <input type="checkbox"/> V.A. Rider               | <input type="checkbox"/> Other(s) [specify]             |   |

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

Witnesses:

David U. Tursini (Seal)  
DAVID U. TURSINI -Borrower

Tina Marie Tursini (Seal)  
TINA MARIE TURSINI -Borrower

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

STATE OF WYOMING,

County ss: Orange

The foregoing instrument was acknowledged before me this

7th Day of July 1993 (date)

by Richard D. Force

(person acknowledging)

My Commission Expires: Sept 6, 1994

Richard D. Force  
Notary Public  
RICHARD D. FORCE



WHEN RECORDED MAIL TO:  
DOCUMENT CONTROL DEPARTMENT  
P.O. BOX 7024  
PASADENA, CALIFORNIA 91109-8974

CFC  
LOAN #: 8327672

ESCROW/CLOSING #: 11239-T

PARCEL I.D. #:

Prepared by: C. MOZILO  
104 S. FREYA STREET  
SPOKANE, WA. 99202-

## SECOND HOME RIDER

THIS SECOND HOME RIDER is made on this 6 day of July, 1993, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower," whether there are one or more persons undersigned) to secure Borrower's Note to SOUTH SHORE MORTGAGE, INC.

(the "Lender")

of the same date and covering the property described in the Security Instrument (the "Property"), which is located at: 457 NORTH MAYBELL STREET PINEDALE, WY 83001-

[Property Address]

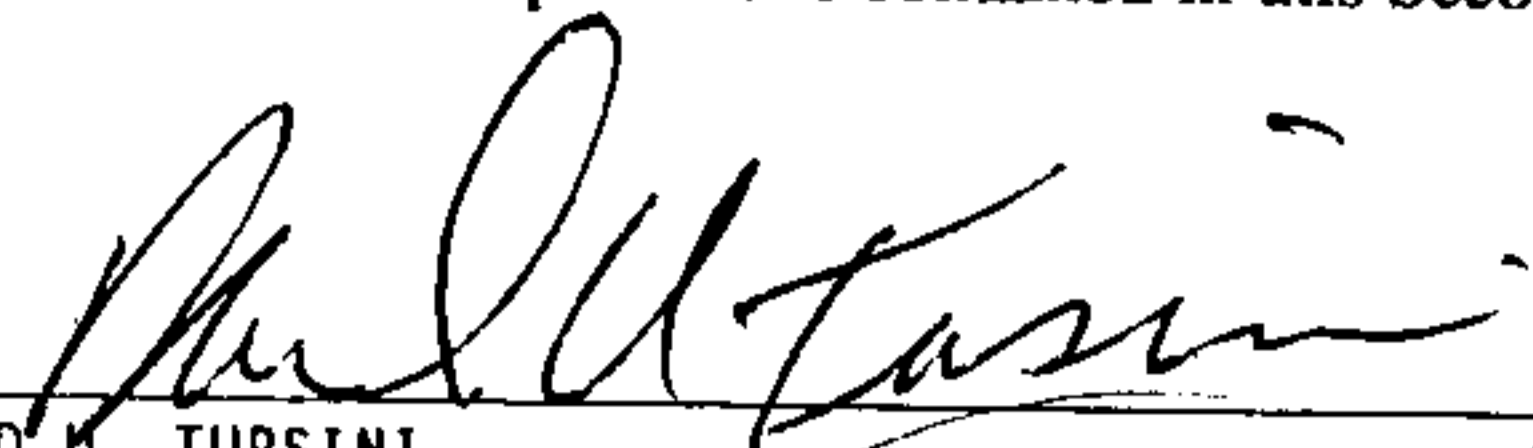
In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree that Uniform Covenant 6 of the Security Instrument is deleted and is replaced by the following:

**6. Occupancy and Use; Preservation, Maintenance and Protection of the Property; Borrowers Loan Application; Leaseholds.** Borrower shall occupy, and shall only use, the Property as Borrower's second home. Borrower shall keep the Property available for Borrower's exclusive use and enjoyment at all times, and shall not subject the Property to any timesharing or other shared ownership arrangement or to any rental pool or agreement that requires Borrower either to rent the Property or give a management firm or any other person any control over the occupancy or use of the Property. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy and use of the Property as a second home. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

*[Handwritten signature]*  
Title: \_\_\_\_\_



BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Second Home Rider.

  
\_\_\_\_\_  
DAVID G. TURSI NI (Seal)  
- Borrower

  
\_\_\_\_\_  
TINA MARIE TURSI NI (Seal)  
- Borrower

\_\_\_\_\_  
(Seal)  
- Borrower

\_\_\_\_\_  
(Seal)  
- Borrower

\_\_\_\_\_  
[Space Below This Line Reserved for Acknowledgment] \_\_\_\_\_



496

WHEN RECORDED MAIL TO:  
DOCUMENT CONTROL DEPARTMENT  
P.O. BOX 7024  
PASADENA, CALIFORNIA 91109-8974  
COUNTRYWIDE  
LOAN #: 8327672

ESCROW/CLOSING #: 11239-T

Prepared by: C. MOZILO

SPACE ABOVE FOR RECORDERS USE

### BALLOON RIDER (CONDITIONAL RIGHT TO REFINANCE)

THIS BALLOON RIDER is made this 6th day of July 1993, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure the Borrower's Note to SOUTH SHORE MORTGAGE, INC. CA (the "Lender") of the same date and covering the property described in the Security Instrument and located at: 457 NORTH MAYBELL STREET PINEDALE, WY 83001-

[Property Address]

The interest rate stated on the Note is called the "Note Rate." The date of the Note is called the "Note Date." I understand the Lender may transfer the Note, Security Instrument and this Rider. The Lender or anyone who takes the Note, the Security Instrument and this Rider by transfer and who is entitled to receive payments under the Note is called the "Note Holder."

ADDITIONAL COVENANTS. In addition to the covenants and agreements in the Security Instrument, Borrower and Lender further covenant and agree as follows (despite anything to the contrary contained in the Security Instrument or the Note):

#### 1. CONDITIONAL RIGHT TO REFINANCE

At the Maturity Date of the Note and Security Instrument (the "Maturity Date"), I will be able to obtain a new loan ("New Loan") with a new Maturity Date of August 1, 2023, and with an interest rate equal to the "New Note Rate" determined in accordance with Section 3 below if all the conditions provided in Sections 2 and 5 below are met (the "Conditional Refinancing Option"). If those conditions are not met, I understand that the Note Holder is under no obligation to refinance or modify the Note, or to extend the Maturity Date, and that I will have to repay the Note from my own resources or find a lender willing to lend me the money to repay the Note.

MULTISTATE BALLOON RIDER - Single Family - Fannie Mae Uniform Instrument

Page 1 of 2

VMP -875 (9206).01

VMP MORTGAGE FORMS - (313)293-8100 - (800)521-7291

Form 3180 12/89  
Revised 5/92

Initials: *MM*

CONV  
5, 7, 10 YR Balloon Mortgage Rider



**2. CONDITIONS TO OPTION**

If I want to exercise the Conditional Refinancing Option at maturity, certain conditions must be met as of the Maturity Date. These conditions are: (1) I must still be the owner and occupant of the property subject to the Security Instrument (the "Property"); (2) I must be current in my monthly payments and cannot have been more than 30 days late on any of the 12 scheduled monthly payments immediately preceding the Maturity Date; (3) no lien against the Property (except for taxes and special assessments not yet due and payable) other than that of the Security Instrument may exist; (4) the New Note Rate cannot be more than 5 percentage points above the Note Rate; and (5) I must make a written request to the Note Holder as provided in Section 5 below.

**3. CALCULATING THE NEW NOTE RATE**

The New Note Rate will be a fixed rate of interest equal to the Federal National Mortgage Association's required net yield for 30-year fixed rate mortgages subject to a 60-day mandatory delivery commitment, plus one-half of one percentage point (0.5%), rounded to the nearest one-eighth of one percentage point (0.125%) (the "New Note Rate"). The required net yield shall be the applicable net yield in effect on the date and time of day that the Note Holder receives notice of my election to exercise the Conditional Refinancing Option. If this required net yield is not available, the Note Holder will determine the New Note Rate by using comparable information.

**4. CALCULATING THE NEW PAYMENT AMOUNT**

Provided the New Note Rate as calculated in Section 3 above is not greater than 5 percentage points above the Note Rate and all other conditions required in Section 2 above are satisfied, the Note Holder will determine the amount of the monthly payment that will be sufficient to repay in full (a) the unpaid principal, plus (b) accrued but unpaid interest, plus (c) all other sums I will owe under the Note and Security Instrument on the Maturity Date (assuming my monthly payments then are current, as required under Section 2 above), over the term of the New Note at the New Note Rate in equal monthly payments. The result of this calculation will be the amount of my new principal and interest payment every month until the New Note is fully paid.

**5. EXERCISING THE CONDITIONAL REFINANCING OPTION**

The Note Holder will notify me at least 60 calendar days in advance of the Maturity Date and advise me of the principal, accrued but unpaid interest, and all other sums I am expected to owe on the Maturity Date. The Note Holder also will advise me that I may exercise the Conditional Refinancing Option if the conditions in Section 2 above are met. The Note Holder will provide my payment record information, together with the name, title and address of the person representing the Note Holder that I must notify in order to exercise the Conditional Refinancing Option. If I meet the conditions of Section 2 above, I may exercise the Conditional Refinancing Option by notifying the Note Holder no later than 45 calendar days prior to the Maturity Date. The Note Holder will calculate the fixed New Note Rate based upon the Federal National Mortgage Association's applicable published required net yield in effect on the date and time of day notification is received by the Note Holder and as calculated in Section 3 above. I will then have 30 calendar days to provide the Note Holder with acceptable proof of my required ownership, occupancy and property lien status. Before the Maturity Date the Note Holder will advise me of the new interest rate (the New Note Rate), new monthly payment amount and a date, time and place at which I must appear to sign any documents required to complete the required refinancing. I understand the Note Holder will charge me a \$250.00 processing fee and the costs associated with updating the title policy, if any, and any reasonable third-party costs, such as documentary stamps, intangible tax, survey, recording fees, etc.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Balloon Rider.

 (Seal)  
\_\_\_\_\_  
DAVID U. TURSIINI -Borrower

 (Seal)  
\_\_\_\_\_  
TINA MARIE TURSIINI -Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

*[Sign Original Only]*

242305

RECORDED July 13 1993 1:25p  
 IN BOOK 57 PAGE 498  
 FEES \$ 8.00 COUNTY CLERK  
 SUBLETTE COUNTY, PINEDALE, WYOMING

by Cathy Saxton

RECORDING REQUESTED BY:

WHEN RECORDED MAIL TO:  
 AMERICA'S WHOLESALE LENDER  
 P.O. BOX 7024  
 PASADENA, CALIFORNIA 91109-8974

COUNTRYWIDE  
 LOAN #: 8327672

ESCROW/CLOSING #11239-T

PARCEL I.D. #:

**ASSIGNMENT OF DEED OF TRUST/MORTGAGE**

For Value Received, the undersigned hereby grants, assigns and transfers to AMERICA'S WHOLESALE LENDER

all beneficial interest under that certain Deed of Trust/Mortgage dated 07/06/93 executed by

DAVID U. TURSINI AND TINA MARIE TURSINI HUSBAND AND WIFE

\_\_\_\_\_, Trustor/Borrower  
to \_\_\_\_\_, Trustee/Mortgagee

and recorded as Instrument No. (CONCURRENTLY HEREWITH) on \_\_\_\_\_  
in Book/Reel 57 Page/Image 498, of Official Records in the County Recorder's office  
of SUBLETTE, WY

describing land therein as:

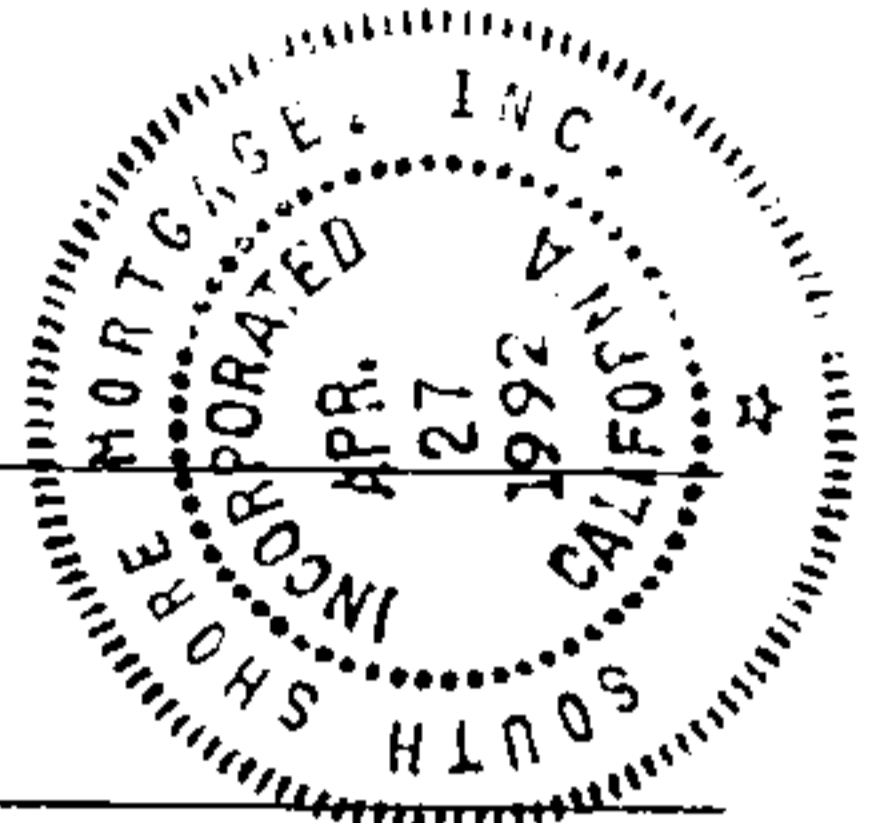
LOT 10, BLOCK 25 OF THE COOLEY FIFTH ADDITION TO THE TOWN OF PINEDALE, SUBLETTE COUNTY, WYOMING

Together with the note therein described or referred to, the money due and to become due thereon with interest, and all rights accrued or to accrue thereunder.

Dated 7-7-93

SOUTH SHORE MORTGAGE, INC.

  
STEVE WALTERS  
PRESIDENT



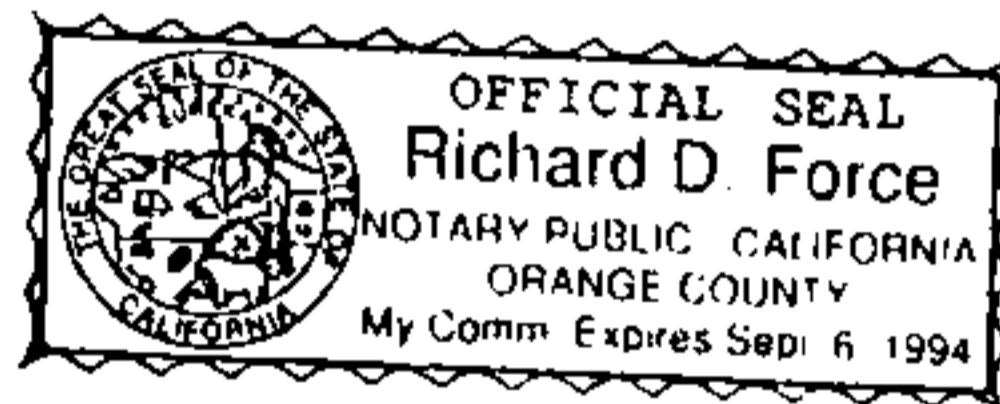
**ACKNOWLEDGMENT**

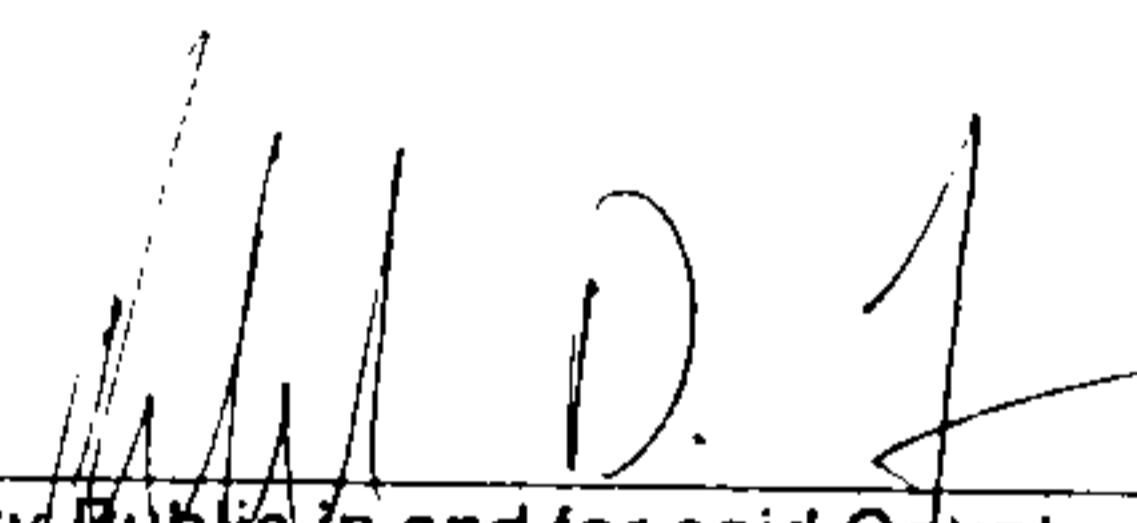
State of California )  
County of Orange )

On July 7, 1993, before me, the undersigned, a Notary Public in and for said County and State personally appeared Steve Walters President.

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument as the principal(s) and acknowledged to me that said principal(s) executed it.

Witness My Hand and Official Seal



  
Notary Public in and for said County and State

My Commission expires Sept 6, 1994

RICHARD D. FORCE

500  
242308

PLAT B-13-14-2108-02

RECORDED July 13 1993 2:25 PM  
IN BOOK 571 mtd. Page 500  
FEES \$ 16.00  
COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING  
by Cathy Saxton

### FHA MORTGAGE

State of Wyoming

FHA Case No.  
591-0707145-796

THIS MORTGAGE ("Security Instrument") is given on July 13, 1993  
The Mortgagor is

Pamela J. Price, A Single Person

whose address is 349 North Franklin, Pinedale, WY 82941

("Borrower"). This Security Instrument is given to

Wallick and Volk, Inc.

which is organized and existing under the laws of The State of Wyoming, and whose  
address is 222 E. 18th Street, Cheyenne, WY 82001

("Lender"). Borrower owes Lender the principal sum of

Fifty Seven Thousand Sixty Two Dollars and no/100

Dollars (U.S. \$ 57,062.00 ). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on August 1, 2023 . This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 6 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with the power of sale, the following described property located in Sublette County, Wyoming.

Lot 3, Block 2 of the Hennick's Second Addition to the Town of Pinedale, Sublette County, Wyoming

which is the address of 349 North Franklin, Pinedale

[Street]

[City]

Wyoming 82941

("Property Address");

[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 and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.



1799941. **1. Payment of Principal, Interest and Late Charge.** Borrower shall pay when due the principal of [redacted] interest on, the debt evidenced by the Note and late charges due under the Note.

**2. Monthly payments of Taxes, Insurance and Other Charges.** Borrower shall include in each monthly payment, together with the principal and interest as set forth in the Note and any late charges, an installment of any (a) taxes and special assessments levied or to be levied against the Property, (b) leasehold payments or ground rents on the Property, and (c) premiums for insurance required by Paragraph 4.

Each monthly installment for items (a), (b), and (c) shall equal one-twelfth of the annual amounts, as reasonably estimated by Lender, plus an amount sufficient to maintain an additional balance of not more than one-sixth of the estimated amounts. The full annual amount for each item shall be accumulated by Lender within a period ending one month before an item would become delinquent. Lender shall hold the amounts collected in trust to pay items (a), (b), and (c) before they become delinquent.

If at any time the total of the payments held by Lender for items (a), (b), and (c), together with the future monthly payments for such items payable to Lender prior to the due dates of such items, exceeds by more than one-sixth the estimated amount of payments required to pay such items when due, and if payments on the Note are current, then Lender shall either refund the excess over one-sixth of the estimated payments or credit the excess over one-sixth of the estimated payments to subsequent payments by Borrower, at the option of Borrower. If the total of the payments made by Borrower for item (a), (b), or (c) is insufficient to pay the item when due, then Borrower shall pay to Lender any amount necessary to make up the deficiency on or before the date the item becomes due.

As used in this Security Instrument, "Secretary" means the Secretary of Housing and Urban Development or his or her designee. In any year in which the Lender must pay a mortgage insurance premium to the Secretary, each monthly payment shall also include either: (i) an installment of the annual mortgage insurance premium to be paid by Lender to the Secretary, or (ii) a monthly charge instead of a mortgage insurance premium if this Security Instrument is held by the Secretary. Each monthly installment of the mortgage insurance premium shall be in an amount sufficient to accumulate the full annual mortgage insurance premium with Lender one month prior to the date the full annual mortgage insurance premium is due to the Secretary; or if this Security Instrument is held by the Secretary, each monthly charge shall be in an amount equal to one-twelfth of one-half percent of the outstanding principal balance due on the Note.

If Borrower tenders to Lender the full payment of all sums secured by this Security Instrument, Borrower's account shall be credited with the balance remaining for all installments for items (a), (b), and (c) and any mortgage insurance premium installment that Lender has not become obligated to pay to the Secretary, and Lender shall promptly refund any excess funds to Borrower. Immediately prior to a foreclosure sale of the Property or its acquisition by Lender, Borrower's account shall be credited with any balance remaining for all installments for items (a), (b), and (c).

**3. Application of Payments.** All payments under paragraphs 1 and 2 shall be applied by lender as follows:

First, to the mortgage insurance premium to be paid by Lender to the Secretary or to the monthly charge by the Secretary instead of the monthly mortgage insurance premium;

Second, to any taxes, special assessments, leasehold payments or ground rents, and fire, flood and other hazard insurance premiums, as required;

Third, to interest due under the Note;

Fourth, to amortization of the principal of the Note;

Fifth, to late charges due under the Note.

**4. Fire, Flood and Other Hazard Insurance.** Borrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against any hazards, casualties, and contingencies, including fire, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. Borrower shall also insure all improvements on the Property, whether now in existence or subsequently erected, against loss by floods to the extent required by the Secretary. All insurance shall be carried with companies approved by Lender. The insurance policies and any renewals shall be held by Lender and shall include loss payable clauses in favor of, and in a form acceptable to, Lender.

In the event of loss, Borrower shall give Lender immediate notice by mail. Lender may make proof of loss if not made promptly by Borrower. Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Lender, instead of to Borrower and to Lender jointly. All or any part of the insurance proceeds may be applied by Lender, at its option, either (a) to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order in Paragraph 3, 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 monthly payments which are referred to in Paragraph 2, or change the amount of such payments. Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

In the event of foreclosure of this Security Instrument or other transfer of title to the Property that extinguishes the indebtedness, all right, title and interest of Borrower in and to insurance policies in force shall pass to the purchaser.

**5. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless the Secretary determines this requirement will cause undue hardship for Borrower, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall notify Lenders of any extenuating circumstances. Borrower shall not commit waste or destroy, damage or substantially change the Property or allow the Property to deteriorate, reasonable wear and tear excepted. Lender may inspect the property if the property is vacant or abandoned or the loan is in default. Lender may take reasonable action to protect and preserve such vacant or abandoned property. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and fee title shall not be merged unless Lender agrees to the merger in writing.

**6. Charges to Borrower and Protection of Lender's Rights in the Property.** Borrower shall pay all governmental or municipal charges, fines and impositions that are not included in Paragraph 2. Borrower shall pay these obligations on time directly to the entity which is owed the payment. If failure to pay would adversely affect Lender's interest in the Property, upon Lender's request Borrower shall promptly furnish to Lender receipts evidencing these payments.

If Borrower fails to make these payments or the payments required by Paragraph 2, or fails to perform any other covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, for condemnation or to enforce laws or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property, including payment of taxes, hazard insurance and other items mentioned in Paragraph 2.

Any amounts disbursed by Lender under this Paragraph shall become an additional debt of Borrower 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 Lender, shall be immediately due and payable.

**7. 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 Lender to the extent of the full amount of the indebtedness that remains unpaid under the Note and this Security Instrument. Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order provided in Paragraph 3, 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

Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments, which are referred to in Paragraph 2, or change the amount of such payments. Any excess proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

**8. Fees.** Lender may collect fees and charges authorized by the Secretary.

**9. Grounds for Acceleration of Debt.**

**(a) Default.** Lender may, except as limited by regulations issued by the Secretary in the case of payment defaults, require immediate payment in full of all sums secured by this Security Instrument if:

- (i) Borrower defaults by failing to pay in full any monthly payment required by this Security Instrument prior to or on the due date of the next monthly payment, or
- (ii) Borrower defaults by failing, for a period of thirty days, to perform any other obligations contained in this Security Instrument.

**(b) Sale Without Credit Approval.** Lender shall, if permitted by applicable law and with the prior approval of the Secretary, require immediate payment in full of all the sums secured by this Security Instrument if:

- (i) 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) by the Borrower, and
- (ii) The Property is not occupied by the purchaser or grantee as his or her principal residence, or the purchaser or grantee does so occupy the Property but his or her credit has not been approved in accordance with the requirements of the Secretary.

**(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.

**(d) Regulations of HUD Secretary.** In many circumstances regulations issued by the Secretary will limit Lender's rights, in the case of payment defaults, to require immediate payment in full and foreclose if not paid. This Security Instrument does not authorize acceleration or foreclosure if not permitted by regulations of the Secretary.

**(e) Mortgage Not Insured.** Borrower agrees that should this Security Instrument and the note secured thereby not be eligible for insurance under the National Housing Act within 180 days from the date hereof, Lender may, at its option and notwithstanding anything in Paragraph 9, require immediate payment in full of all sums secured by this Security Instrument. A written statement of any authorized agent of the Secretary dated subsequent to 180 days from the date hereof, declining to insure this Security Instrument and the note secured thereby, shall be deemed conclusive proof of such ineligibility. Notwithstanding the foregoing, this option may not be exercised by Lender when the unavailability of insurance is solely due to Lender's failure to remit a mortgage insurance premium to the Secretary.

**10. Reinstatement.** Borrower has a 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 Security Instrument. This right applies even after foreclosure proceedings are instituted. To reinstate the Security Instrument, 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 Security Instrument, foreclosure costs and reasonable and customary attorneys' fees and expenses properly associated with the foreclosure proceeding. Upon reinstatement by Borrower, this Security Instrument 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 Security Instrument.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time of payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successor 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 Security Instrument 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; Joint and Several Liability; Co-Signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9.b. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**14. Governing Law; Severability.** This Security Instrument shall be governed by Federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**15. Borrower's Copy.** Borrower shall be given one conformed copy of this Security Instrument.

**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 Security Instrument, 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 gives 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 Security Instrument; (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.

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. 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 the Security Instrument is paid in full.

**NON-UNIFORM COVENANTS.** Borrower and Lender further covenant and agree as follows:

**17. Foreclosure Procedure.** If Lender requires immediate payment in full under paragraph 9, Lender may invoke the power of sale and 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 of the 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 paragraph 13. 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

**18. Release.** Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

**19. Waivers.** Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

**Riders to this Security Instrument.** If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were in a part of this Security Instrument. [Check applicable box(es)].

- Condominium Rider
- Graduated Payment Rider
- Growing Equity Rider
- Planned Unit Development Rider
- Other [Specify] WCDA Step Rate Rider

BY SIGNING BELOW, Borrower accepts and agrees to the terms contained in pages 1 through 4 of this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Witnesses:

\_\_\_\_\_

*Pamela J. Price* (Seal)  
Pamela J. Price  
Borrower

\_\_\_\_\_

\_\_\_\_\_ (Seal)  
Borrower

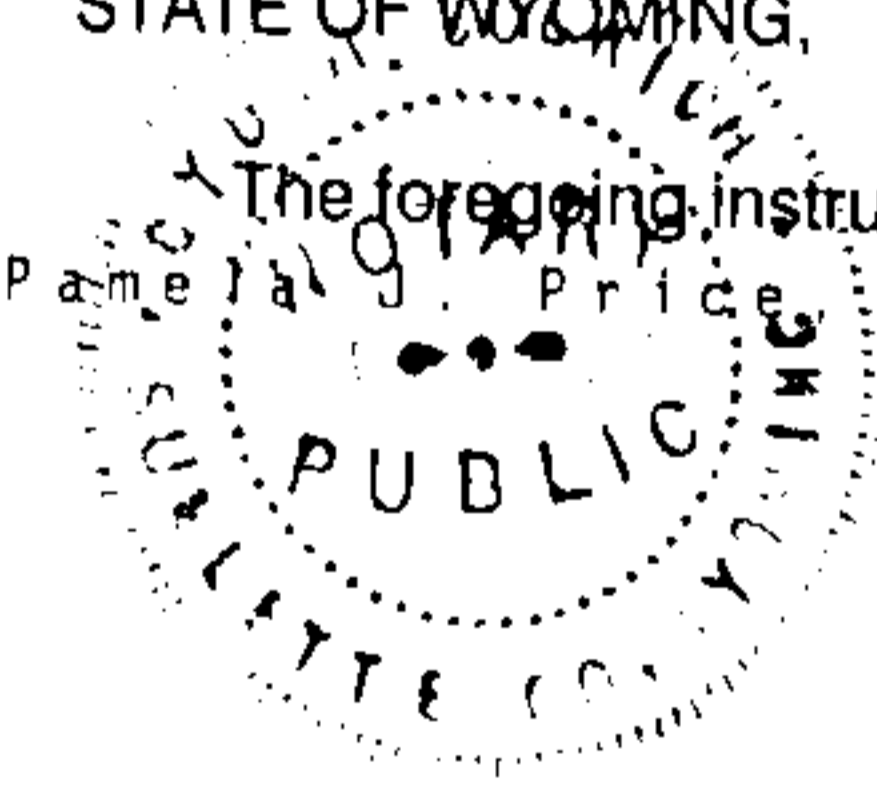
\_\_\_\_\_ (Seal)  
Borrower

\_\_\_\_\_ (Seal)  
Borrower

STATE OF WYOMING

County ss: SUBLETTE

The foregoing instrument was acknowledged before me this Thirteenth Day of July, 1993 by Pamela J. Price, A Single Person (date)



(person acknowledging)

My Commission expires: October 29, 1994

*Cyd M. Goodrich*  
Notary Public



304  
**MORTGAGE ADDENDUM**

The following is an FHA Addendum to the Mortgage. The addendum shall be incorporated into, and recorded with, the Mortgage. The term "Mortgage" shall be deemed to include "Deed of Trust," if applicable.

**TAX EXEMPT FINANCING RIDER**

THIS TAX-EXEMPT FINANCING RIDER is made this 13 day of July, 1993, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed or Trust or Security Deed ("Security Instrument") of the same date given by the undersigned ("Borrower") to secure Borrower's Note ("Note") to Wallick and Volk, Inc.

("Lender") of the same date and covering the property described in the Security Instrument and located at:

349 North Franklin Pinedale, WY 82941

(Property Address)

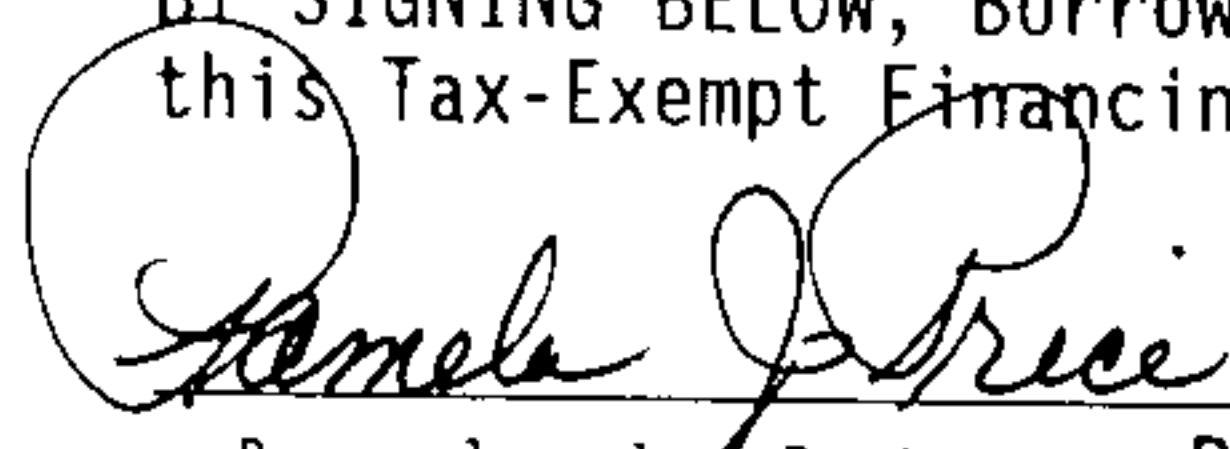
In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

Lender, or such of its successors or assigns as may, by separate instrument, assume responsibility for assuring compliance by the Borrower with the provisions of this Tax Exempt Financing Rider, may require immediate payment in full of all sums secured by this Security Instrument if:

- a) All or part of the Property is sold or otherwise transferred (other than by devise, descent or operation of law) by Borrower to a purchaser or other transferee:
  - i) Who cannot reasonably be expected to occupy the property as a principal resident within a reasonable time after the sale or transfer, all as provided in Section 143(c) and (i)(2) of the Internal Revenue Code; or
  - ii) Who has had a present ownership interest in a principal residence during any part of the three-year period ending on the date of the sale or transfer, all as provided in Section 143(d) and (i)(2) of the Internal Revenue Code;
  - iii) At an acquisition cost which is greater than 90 percent of the average area purchase price (greater than 110 percent for targeted area residences), all as provided in Section 143(e) and (i)(2) of the Internal Revenue Code; or
  - iv) Whose family income exceeds applicable income limits as provided in Section 143(f) and (i)(2) of the Internal Revenue Code.
- b) Borrower fails to occupy the property described in the Security Instrument without prior written consent of the lender or its successors or assigns described at the beginning of this Tax Exempt Financing Rider, or
- c) Borrower omits or misrepresents a fact that is material with respect to the provisions of Section 143 of the Internal Revenue Code in an application for the loan secured by this Security Instrument.

References are to the Internal Revenue Code as amended, in effect on the date of execution of the Security Instrument and are deemed to include the implementing regulations.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions in this Tax-Exempt Financing Rider.

  
 Pamela J. Price Borrower  
 MPP 210-B (Revised 3/92)

\_\_\_\_\_  
Borrower

**ATTACHMENT "1" TO MORTGAGE**

**STEP RATE RIDER TO MORTGAGE**

This STEP RATE RIDER is made this 13th day of July, 19 93, and is incorporated into the amends the attached Mortgage to Wallick and Volk, Inc. (the "Lender") of the same date and covering the property described in the Mortgage and located at:  
349 North Franklin, Pinedale, WY 82941  
(Property Address)

**THIS STEP RATE MORTGAGE RIDER CONTAINS PROVISIONS WHICH INCREASE THE BORROWER'S INTEREST RATE AND MONTHLY PAYMENT**

**ADDITIONAL COVENANTS:** In addition to the covenants and agreements made in the Mortgage, Borrower and Lender further covenant and agree as follows:

The borrower agrees to an initial interest rate of 6-1/4% and a monthly payment of U.S. \$ 351.34. This Step Rate Mortgage Rider provides for changes in the interest rate and monthly payment, as follows:

**\*\*\*\*\* Interest Rate and Monthly Payment Increases \*\*\*\*\***

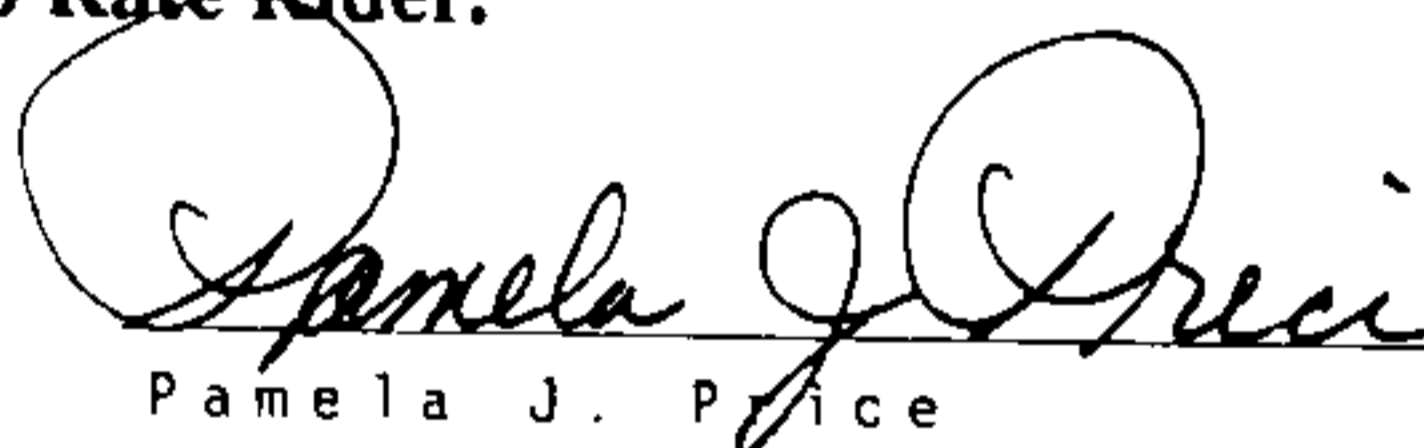
I agree to an initial interest rate of 6 1/4% and a monthly payment of U.S. \$ 351.34. My interest rate and monthly payment will change as follows:

- (a) The interest rate I will pay will change on the first day of August, 19 94 and on that day every twelfth month thereafter (the "Change Date") for 2 years.
- (b) On August 1, 1994 (Date) my interest rate will be increased to 6-1/2%. My monthly payment will be increased to U.S. \$ 360.47 (P & I), beginning with the 09/01/94 monthly payment.

On August 1, 1995 (Date), my interest rate will be increased to 6-3/4%. My monthly payment will be increased to U.S. \$ 369.51 (P & I), beginning with the 09/01/95 monthly payment.

- (c) My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again. The final interest rate and monthly payment listed above shall be my interest rate and monthly payment for the remainder of the loan term until the full amount of the principal has been paid.

By Signing Below, Borrower accepts and agrees to the terms and covenants contained in this Step Rate Rider.

 \_\_\_\_\_ Borrower  
Pamela J. Price

\_\_\_\_\_ Borrower



**ASSIGNMENT OF MORTGAGE**  
\*\*\*\*\*

FOR VALUE RECEIVED, the Wallick and Volk, Inc., a corporation organized and existing under the laws of Wyoming, the mortgagee named in that certain mortgage hereinafter described, does hereby transfer, assign, set over and convey all of its right, title and interest in and to said mortgage, which was given to said mortgagee by  
Pamela J. Price, A Single Person

and appears recorded in book 57 of mortgages, beginning on page 500 in the office of the County Clerk of SUBLETTE County, Wyoming, and which covers property described as follows:

Lot 3, Block 2 of the Hennick's Second Addition to the Town of Pinedale, Sublette County, Wyoming

242309

RECORDED July 13, 1993 2:25 PM  
IN BOOK 57 PAGE 500  
FEES \$ 6.00 COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

by Cathy Sexton

AND  
together with the note or notes secured thereby, to the \_\_\_\_\_ WYOMING  
COMMUNITY DEVELOPMENT AUTHORITY its  
successors and assigns, subject however, to all of the agreements, conditions,  
covenants and stipulations therein contained, as well as all rights of redemption  
provided by law.

Dated this 13th day of July, 1993.

WALICK AND VOLK, INC.

By Robert McBride Vice President

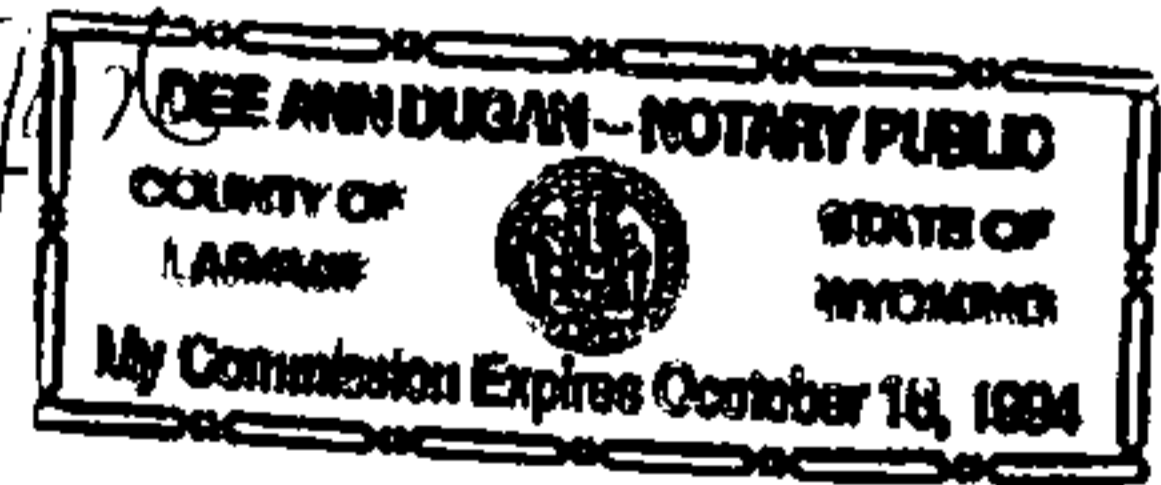
Attest: Julie Zeiler  
JULIE ZEILER, ASSISTANT SECRETARY

STATE OF Wyoming  
COUNTY OF Laramie

The foregoing instrument was acknowledged before me by Robert McBride,  
Vice President.

This 13th day of July, 1993  
Witness my hand and official seal  
My Commission Expires: 10-10-94

Dee Ann Dugan  
NOTARY PUBLIC



WCDA Assignment of mtg  
Rev. 11/85

242338

RECORDED	<i>July 15</i>	<i>93</i>	<i>4:00 P</i>
IN BOOK	<i>57</i>	<i>MTG</i>	<i>507</i>
FEE \$	<i>20.00</i>	<i>Mary A. Higgins</i>	
SUBLETTE COUNTY, PINEDALE, WYOMING			

*Mary A. Higgins*

[Space Above This Line For Recording Data]

# MORTGAGE

1236921

WYCM-3051-C-1

THIS MORTGAGE ("Security Instrument") is given on **JULY 15, 1993**  
**JAMES B. KELLER AND SUSAN GIANNETTINO, HUSBAND AND WIFE**

The mortgagor is

("Borrower"). This Security Instrument is given to **NORWEST MORTGAGE, INC.**

which is organized and existing under the laws of **THE STATE OF MINNESOTA**, and whose  
address is **MINNESOTA SERVICE CENTER, P.O. BOX 9270, DES MOINES, IA**  
**503069270** ("Lender"). Borrower owes Lender the principal sum of  
**ONE HUNDRED THOUSAND AND 00/100**

Dollars (U.S. \$ \*\*\*\*100,000.00 ).

This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for  
monthly payments, with the full debt, if not paid earlier, due and payable on **AUGUST 01, 2023**.  
This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals,  
extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to  
protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this  
Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power  
of sale, the following described property located in **SUBLETTE** County, Wyoming:  
**LOT 16 OF THE ROCKY ROADS SUBDIVISION, SUBLETTE COUNTY, WYOMING.**

\*SEE ADJUSTABLE RATE RIDER  
THIS IS A PURCHASE MONEY SECURITY INSTRUMENT.  
TAX STATEMENTS SHOULD BE SENT TO: **NORWEST MORTGAGE, INC.,**  
**P.O. BOX 9270, DES MOINES, IA 503069270**

which has the address of **26 STONE TRAIL PINEDALE** [Street, City],  
Wyoming **82941** ("Property Address");  
[Zip Code]

WYOMING-Single Family-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

Page 1 of 6

Form 3051 9/90  
Amended 5/91

 -6R(WY) (9105)

VMP MORTGAGE FORMS - (313)293-8100 - (800)521-7291

*Risd. BK 18 pg 592 9/18/97 507*

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

**BORROWER COVENANTS** that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

**THIS SECURITY INSTRUMENT** combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

**UNIFORM COVENANTS.** Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. Section 2601 *et seq.* ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve

payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument.

[Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

THIS INSTRUMENT WAS DRAFTED BY THE (NAME) MORTGAGE, INC., 234 E. FIRST STREET, CASPER, WY 826010000

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

Witnesses:

JAMES B. KELLER  
*James B. Keller* (Seal)  
-Borrower

*Susan Giannettino* (Seal)  
SUSAN GIANNETTINO  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower  
SUBLETTE

\_\_\_\_\_  
(Seal)  
-Borrower

STATE OF WYOMING,

JULY 15 1997 County ss: Uinta

The foregoing instrument was acknowledged before me this

(date)

by James B. Keller & Susan Giannettino  
(person-acknowledging)

My Commission Expires: 2-9-97

*Lori A. Alexander*  
Notary Public



**ADJUSTABLE RATE RIDER**  
(1 Year Treasury Index—Rate Caps—Fixed Rate Conversion Option)

THIS ADJUSTABLE RATE RIDER is made this **15TH** day of **JULY**, 19 **93**, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to **NORWEST MORTGAGE, INC., A MINNESOTA CORPORATION** (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

**26 STONE TRAIL PINEDALE, WY 82941**  
[Property Address]

**THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S ADJUSTABLE INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY. THE NOTE ALSO CONTAINS THE OPTION TO CONVERT THE ADJUSTABLE RATE TO A FIXED RATE.**

**ADDITIONAL COVENANTS.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

**A. ADJUSTABLE RATE AND MONTHLY PAYMENT CHANGES**

The Note provides for an initial interest rate of **4.750%**. The Note provides the changes in the adjustable interest rate and the monthly payments, as follows:

**4. ADJUSTABLE INTEREST RATE AND MONTHLY PAYMENT CHANGES**

**(A) Change Dates**

The adjustable interest rate I will pay may change on the first day of **AUGUST**, 19 **94**, and on that day every 12th month thereafter. Each date on which my adjustable interest rate could change is called a "Change Date."

**(B) The Index**

Beginning with the first Change Date, my adjustable interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of 1 year, as made available by the Federal Reserve Board. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index."

If the index is no longer available, the Note Holder will choose a new index that is based upon comparable information. The Note Holder will give me notice of this choice.

**(C) Calculation of Changes**

Before each Change Date, the Note Holder will calculate my new interest rate by adding **2.750** percentage points (**2.750%**) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the Maturity Date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

**(D) Limits on Interest Rate Changes**

The interest rate I am required to pay at the first Change Date will not be greater than **6.750%** or less than **2.750%**. Thereafter, my adjustable interest rate will never be increased or decreased on any single Change Date by more than **TWO** percentage point(s) (**2%**) from the rate of interest I have been paying for the preceding 12 months. My interest rate will never be greater than **10.750%**, which is called the "Maximum Rate."

**(E) Effective Date of Changes**

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

**(F) Notice of Changes**

The Note Holder will deliver or mail to me a notice of any changes in my adjustable interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

**B. FIXED INTEREST RATE OPTION**

The Note provides for the Borrower's option to convert from an adjustable interest rate with interest rate limits to a fixed interest rate, as follows:

**5. FIXED INTEREST RATE CONVERSION OPTION**

**(A) Option to Convert to Fixed Rate**

I have a Conversion Option that I can exercise unless I am in default or this Section 5(A) will not permit me to do so. The "Conversion Option" is my option to convert the interest rate I am required to pay by this Note from an adjustable rate with interest rate limits to the fixed rate calculated under Section 5(B) below.

The conversion can only take place on a date(s) specified by the Note Holder during the period beginning on the first Change Date and ending on the fifth Change Date. Each date on which my adjustable interest rate can convert to the new fixed rate is called the "Conversion Date."

If I want to exercise the Conversion Option, I must first meet certain conditions. Those conditions are that: (i) I must give the Note Holder notice that I want to do so; (ii) on the Conversion Date, I must not be in default under the Note or the Security Instrument; (iii) by a date specified by the Note Holder, I must pay the Note Holder a conversion fee of U.S. \$ .00 ; and (iv) I must sign and give the Note Holder any documents the Note Holder requires to effect the conversion.

**(B) Calculation of Fixed Rate**

My new, fixed interest rate will be equal to the Federal National Mortgage Association's required net yield as of a date and time of day specified by the Note Holder for (i) if the original term of this Note is greater than 15 years, 30-year fixed rate mortgages covered by applicable 60-day mandatory delivery commitments, plus five-eighths of one percentage point (0.625%), rounded to the nearest one-eighth of one percentage point (0.125%), or (ii) if the original term of this Note is 15 years or less, 15-year fixed rate mortgages covered by applicable 60-day mandatory delivery commitments, plus five-eighths of one percentage point (0.625%), rounded to the nearest one-eighth of one percentage point (0.125%). If this required net yield cannot be determined because the applicable commitments are not available, the Note Holder will determine my interest rate by using comparable information. My new rate calculated under this Section 5 (B) will not be greater than the Maximum Rate stated in Section 4 (D) above. **MY INTEREST RATE WILL NEVER BE GREATER THAN 10.750 PERCENT.**

**(C) New Payment Amount and Effective Date**

If I choose to exercise the Conversion Option, the Note Holder will determine the amount of the monthly payment that would be sufficient to repay the unpaid principal I am expected to owe on the Conversion Date in full on the maturity date at my new fixed interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment. Beginning with my first monthly payment after the Conversion Date, I will pay the new amount as my monthly payment until the Maturity date.

**C. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER**

1. Until Borrower exercises the Conversion Option under the conditions stated in Section B of this Adjustable Rate Rider, Uniform Covenant 17 of the Security Instrument is amended to read as follows:

**Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred the Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by applicable law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender also may require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

2. If Borrower exercises the Conversion Option under the conditions stated in Section B of this Adjustable Rate Rider, the amendment of Uniform Covenant 17 of the Security Instrument contained in Section C 1 above shall then cease to be in effect, and the provisions of Uniform Covenant 17 of the Security Instrument shall instead be in effect, as follows:

**Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.

.....	(Seal) Borrower	<i>James B. Keller</i>	.....	(Seal) Borrower
		<b>JAMES B. KELLER</b>		
.....	(Seal) Borrower	<i>Susan Giannettino</i>	.....	(Seal) Borrower
		<b>SUSAN GIANNETTINO</b>		

242346

RECORDED	<u>July 19,</u>	<u>1993</u>	<u>9:15 AM</u>
IN BOOK	<u>57</u>	<u>MPG</u>	<u>515</u>
FEES \$	<u>6.00</u>		
COUNTY CLERK			
SUBLETTE COUNTY, TINEDALE, WYOMING			

*by Cathy Saxton*

Recording requested by / Return to:  
 Peelle Management Corporation  
 P.O. Box 1710, Campbell, CA 95009-1710

Send Any Notices to Assignee.

### Assignment of Mortgage

For Good and Valuable Consideration, the sufficiency of which is hereby acknowledged, the undersigned,

THE NEW YORK GUARDIAN MORTGAGEE CORPORATION, a New York corporation  
 whose address is 1325 Franklin Ave, Suite 235, Garden City, NY 11530 (Assignor)  
 by these presents does convey, grant, bargain, sell, assign, transfer and set over the described mortgage, together  
 with the certain note(s) described therein with all interest, all liens, and any rights due or to become due thereon to:

METMOR FINANCIAL, INC., a California corporation  
 9225 Indian Creek Parkway Suite 300, Overland Park, KS 66210 (Assignee)  
 Said mortgage is recorded in the State of WY, County of Sublette, County Clerk/Register Office  
 on 04/20/83 as Instrument/series/file: 195920 Book/volume/liber 39 on page 407  
 Original Mortgagor--: Donald Vigil, Caralyn Vigil  
 Original Mortgagee--: Richards-Woodbury Mortgage Corp.

IN WITNESS WHEREOF, the undersigned corporation has caused this instrument to be executed as a sealed instrument by its proper officer who was duly authorized by a resolution of its board of directors.

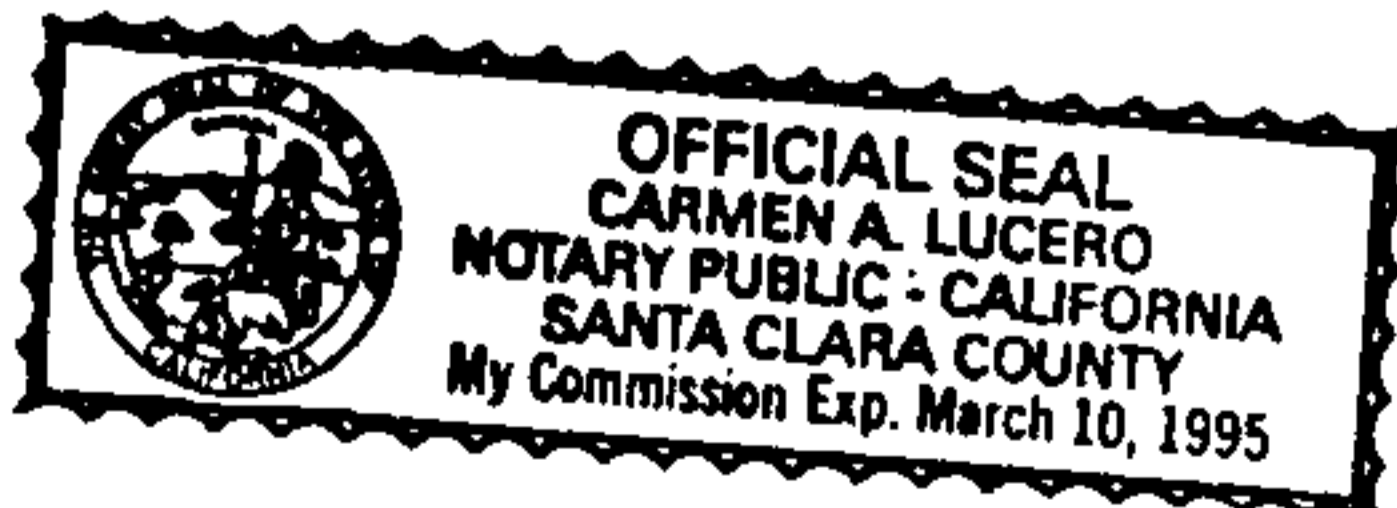
Dated: August 17, 1992  
 THE NEW YORK GUARDIAN MORTGAGEE CORPORATION

By: *Steven Pefferle*  
 Steven Pefferle  
 Vice President



State of California  
 County of Santa Clara  
 On August 17, 1992, before me, the undersigned, a Notary Public for said County and State, personally appeared Steven Pefferle, personally known to me to be the person that executed the foregoing instrument, and acknowledged that he is Vice President of THE NEW YORK GUARDIAN MORTGAGEE CORPORATION, and that he executed the foregoing instrument and affixed it corporate seal pursuant to a resolution of its board of directors and that such execution was done as the free act and deed of THE NEW YORK GUARDIAN MORTGAGEE CORPORATION.

*Carmen A Lucero*  
 Notary: Carmen A. Lucero  
 My Commission Expires March 10, 1995



Prepared by: R. S. Stone  
 Peelle Management Corporation  
 P.O. Box 1710, Campbell, CA  
 Pool: 061733 PMC#: 40671X031093  
 1st LN#: 0009238443 2nd LN#: 3892635 Investor #: 0003892635  
 STCO: 49-035 WY Sublette  
 FINAL A.352.0 met.137 90137 1 162 DEL GNM 1271

**EXTENSION AGREEMENT**

This Extension Agreement effective as of the 9TH day of JUNE 1993, between The Jackson State Bank, a Wyoming Banking Corporation, of Jackson, Wyoming, hereinafter referred to as "Bank", and ANN TRUCCO MAGNUSON FAMILY INSURANCE TRUST, ANN K. MAGNUSON INDIVIDUALLY, hereinafter referred to as "Borrower(s)".

**WHEREAS**, Bank and Borrower have entered into an Extension Agreement dated JUNE 9, 1993, providing for an extension of the sums due Bank in accordance with the Promissory Note dated JUNE 9, 1992, providing for a maturity date of JUNE 9, 1993, which note has been extended to JUNE 9, 1994, and,

**WHEREAS**, the parties desire to extend the maturity date of the Mortgage securing said Promissory Note.

**NOW, THEREFORE**, the parties covenant and agree as follows:

That the maturity date of the Promissory Note and the Mortgage hereinafter listed is hereby extended to JUNE 9, 1994, to be paid in accordance with the terms of the Promissory Note and the Extension Agreement referred to above. The Mortgage extended is more particularly described as follows:

Mortgage dated JUNE 9, 1992, from ANN K. MAGNUSON, AS TRUSTEE OF THE ANN TRUCCO MAGNUSON FAMILY INSURANCE TRUST DATED THE 15TH DAY OF MAY, 1980, to the Bank, recorded JUNE 22, 1992, in Book 55 MTG, page 314, SUBLETTE COUNTY, WYOMING.

**SIGNED AND DATED** this 12 day of July, 1993.

ANN TRUCCO MAGNUSON FAMILY  
INSURANCE TRUST

X *Ann K. Magnuson*  
ANN K. MAGNUSON, TRUSTEE

X *Ann K. Magnuson*  
ANN K. MAGNUSON, INDIVIDUALLY



THE JACKSON STATE BANK, a  
Wyoming Banking Corporation

By *Peter K. Lawton*  
PETER K. LAWTON

Vice President

242358

RECORDED July 19 93 11:15am  
IN BOOK 571 mtg. 46 PAGE 516  
FEES \$ 8.00 COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

by Cathy Sexton

**INDIVIDUAL ACKNOWLEDGMENT**

STATE OF WYOMING )  
 ) ss  
COUNTY OF TETON )

On this 12<sup>th</sup> day of July, 1993, before me personally appeared ANN K. MAGNUSON, to me known to be the person described in and who executed the foregoing instrument, and acknowledged that she executed the same as her free act and deed. Ann K. Magnuson as Trustee and as an individual.

Given under my hand and seal the date first above written.

*Kimberly L. White*  
NOTARY PUBLIC

My commission expires: March 16, 1997.



**CORPORATION ACKNOWLEDGMENT**

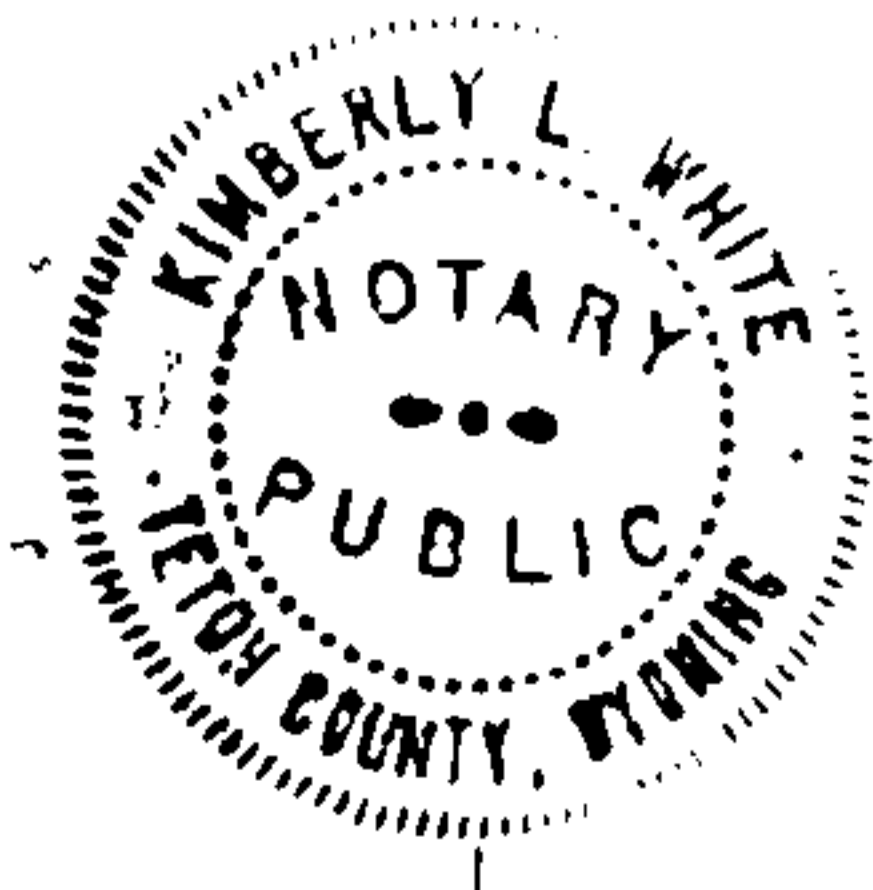
STATE OF WYOMING )  
 ) ss  
COUNTY OF TETON )

On this 12<sup>th</sup> day of July, 1993, before me personally appeared PETER K. LAWTON to me personally known, who, being by me duly sworn, did say that he is the Vice President of The Jackson State Bank and that the seal affixed to said instrument is the corporate seal of said corporation, and said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and said PETER K. LAWTON acknowledged said instrument to be the free act and deed of said corporation.

Given under my hand and seal the date first above written.

*Kimberly L. White*  
NOTARY PUBLIC

My commission expires: March 16, 1997.



Ris. Blk 21 pg 70

518

[Space Above This Line For Recording Data]

# MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on JULY 15, 1993. The mortgagor is DOUGLAS E. MCWHIRTER, A SINGLE PERSON, AND ANN E. MEBANE, A SINGLE PERSON,

("Borrower"). This Security Instrument is given to ROCK SPRINGS NATIONAL BANK, which is organized and existing under the laws of THE UNITED STATES OF AMERICA, and whose address is 333 BROADWAY, PO BOX 880, ROCK SPRINGS, WY 82902-0880

("Lender"). Borrower owes Lender the principal sum of SIXTY FIVE THOUSAND AND NO/100 Dollars (U.S. \$ 65,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on JULY 15, 2013.

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTE County, Wyoming:

LOT THIRTEEN (13) OF THE ANTELOPE HILLS SUBDIVISION, SUBLETTE COUNTY, WYOMING.

which has the address of 41 BUCK ROAD, CORA,

Wyoming 82925 ("Property Address");

WYOMING - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT  
BANKERS SYSTEMS, INC., ST. CLOUD, MN 56302 (1-800-397-2341) FORM MD-1-WY 2/8/91

Form 3051 9/90 (page 1 of 6)  
*Am DM*

242362

RECORDED July 19 93 11:40AM  
IN BOOK 57 page 518  
FEES \$ 16.00  
COUNTY CLERK  
SUBLETTE COUNTY, WYOMING

by *Cathy S...*

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 *et seq.* ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

4. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.



16. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

17. **Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. **Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

19. **Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

20. **Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

**NON-UNIFORM COVENANTS.** Borrower and Lender further covenant and agree as follows:

21. **Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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

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insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage

sale. The proceeds of the sale shall be applied in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

X *Douglas E. McWhirter* ..... (Seal)  
DOUGLAS E. MCWHIRTER -Borrower

Social Security Number ....514-50-9894.....

X *Ann E. Mebane* ..... (Seal)  
ANN E. MEBANE -Borrower

Social Security Number ....252-04-7901.....

[Space Below This Line For Acknowledgment]

STATE OF WYOMING, ....SWEETWATER..... County ss:

The foregoing instrument was acknowledged before me this *July 15, 1993* .....  
(date)

by ...DOUGLAS E. MCWHIRTER, A SINGLE PERSON, AND ANN E. MEBANE, A SINGLE PERSON.....  
(person acknowledging)

My commission expires:  
*11-10-94*

X *Judy Harper* .....  
JUDY HARPER Notary Public



WHEN RECORDED MAIL TO:  
KEYCORP MORTGAGE INC.  
18TH STREET & CAREY AVENUE  
P.O. BOX 567  
CHEYENNE, WYOMING 82003

524

Assigned BK 57 pg 554  
R/sd. BK 10 pg. 594 9/23/97

242371

RECORDED	July 19	1993	3:10pm
IN BOOK	571	Page	524
FEES	16.00	COUNTY CLERK	
SUBLETTE COUNTY, WYOMING			

by Cathy Saxton

[Space Above This Line For Recording Data]

### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on JULY NINTH 19 93 . The mortgagor is JEAN H. HAYWARD, A SINGLE PERSON ("Borrower"). This Security Instrument is given to

KEYCORP MORTGAGE INC. , which is organized and existing under the laws of THE STATE OF MARYLAND , and whose address is 205 PARK CLUB LANE BUFFALO, NEW YORK 14231-9000 ("Lender").

Borrower owes Lender the principal sum of TWENTY THOUSAND SEVEN HUNDRED AND NO/100 Dollars (U.S. \$ 20,700.00 ). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on AUGUST 1ST , 2003 . This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTE County, Wyoming:

A TRACT OF LAND LOCATED IN THE SW 1/4 SW 1/4 OF SECTION 35, TOWNSHIP 34 NORTH, RANGE 111 WEST OF THE 6TH P.M., SUBLETTE COUNTY, WYOMING DESCRIBED AS FOLLOWS: BEGINNING AT A POINT WHICH BEARS WEST 75 FEET FROM THE SOUTHEAST CORNER OF THE SW 1/4 SW 1/4 OF SAID SECTION 35 AND RUNNING THENCE WEST FOR A DISTANCE OF 320 FEET TO A POINT; THENCE RUNNING NORTH A DISTANCE OF 85 FEET TO A POINT; THENCE RUNNING EAST A DISTANCE OF 320 FEET TO A POINT; THENCE RUNNING SOUTH A DISTANCE OF 85 FEET TO THE POINT OF BEGINNING.

which has the address of 12977 HWY 189 [Street] , DANIEL [City] Wyoming 83115 [Zip Code] ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval.

initials 

which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not there is any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgement could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorney's fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower

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shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to





be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgement enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any

other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

Witnesses:

*Jean H. Hayward*  
JEAN H. HAYWARD (Seal)  
-Borrower

..... (Seal)  
-Borrower

..... (Seal)  
-Borrower

..... (Seal)  
-Borrower

[Space Below This Line For Acknowledgment]

STATE OF WYOMING,

County ss: SUBLETTE

On this 09 day of JULY 1993  
JEAN H. HAYWARD, A SINGLE PERSON

, before me, the subscriber, personally appeared

to me personally and known to me to be the same person described in and who executed the within instrument, and I, NOTARY PUBLIC, Sublette County, WY, acknowledged to me that ~~HE~~/SHE executed the same. My Commission expires 11-4-96

My Commission Expires: Nov. 4, 1996

*Paul L. Sanders*  
Notary Public

MORTGAGE DEED

CRAIG R. BIRD and ROXY E. BIRD, husband and wife, MORTGAGOR, of P.O. Box 407, City of Thayne, County of Lincoln, State of Wyoming, to secure the payment of TEN THOUSAND (\$10,000.00) DOLLARS due June 25, 1994, with interest from the 25th of June, 1993, at the rate of Six percent (6%) per annum, with principal and interest to be paid in full June 25th, 1994, evidenced by a promissory note of even date herewith, hereby mortgages the following described real estate, situated in the County of Sublette, in the State of Wyoming:

Lots 7, 8, and 9 of Block 42, Townsite of Marbleton, Sublette County, Wyoming.

MORTGAGOR agrees to pay all taxes and assessments on the premises during the life of this mortgage; and in case Mortgagor does not, Mortgagee may pay the taxes and assessments, and all sums so paid shall be added to and considered as a part of the above indebtedness hereby secured. In case of default of payment of either interest or principal, the whole indebtedness herein secured shall become due and payable, and Mortgagee may proceed, pursuant to law, to foreclose on the property and in case of foreclosure, Mortgagor hereby agrees to pay all costs of the same, including an attorney's fee.

242373

DATED this 14th day of July, 1993.

RECORDED July 19 93 4:25p IN BOOK 57 Intg. 14 1993 530 FEES \$ 6.00 May 2 1993 COUNTY CLERK SUBLETTE COUNTY, PINEBLAIZ, WYOMING

Craig R. Bird CRAIG R. BIRD Roxy E. Bird ROXY E. BIRD

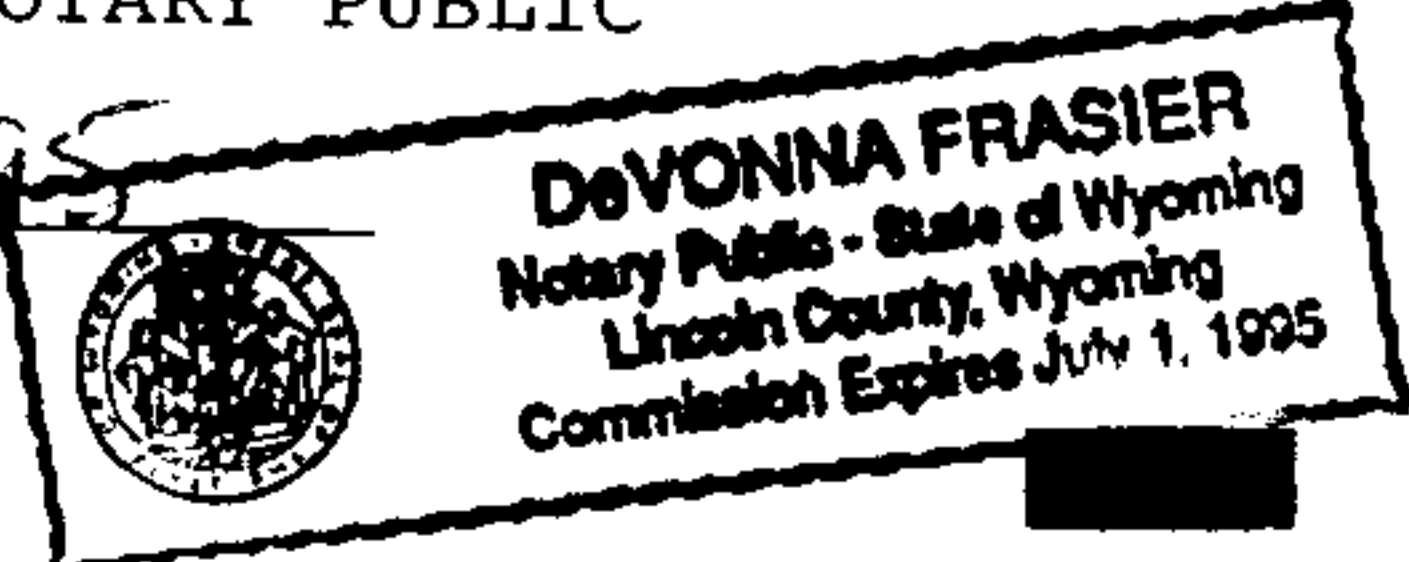
by Cathy Saxton STATE OF WYOMING | COUNTY OF LINCOLN | SS.

The foregoing MORTGAGE DEED was acknowledged before me by CRAIG R. BIRD and ROXY E. BIRD, husband and wife, this 14th day of July, 1993.

WITNESS my hand and official seal.

Devonna Frasier NOTARY PUBLIC

My Commission Expires: 7/1/95



MORTGAGE

EXECUTED this 20<sup>th</sup> day of July, 1993 by WILLIAM DAVID HILLS BURNETT, M.D. and MARY ELIZABETH BURNETT, husband and wife of P.O. Box 4520, Marbleton, WY 83113, hereinafter called the MORTGAGORS, to DOYLE F. CHILD, TRUSTEE, for the DOYLE F. CHILD FAMILY LIVING REVOCABLE TRUST, dated June 1, 1992 of P.O. Box 248 Afton, Wyoming 83110, hereinafter called the MORTGAGEE.

WITNESSETH, that in consideration of the aggregate sum named in the Promissory Note of even date herewith, hereinafter described, the MORTGAGOR hereby mortgages unto the MORTGAGEE, the following described land situate in Lincoln County, Wyoming, to wit:

Tract Number Five of the Rim Road Number Two Subdivision, as platted and filed in the office of Sublette County Clerk, Pinedale, Wyoming 82941

AND THE MORTGAGOR covenants and agrees to pay the MORTGAGEE, that certain Promissory Note in the amount of Thirty Two Thousand (\$32,000.00) Dollars of even date, attached hereto as SCHEDULE 'A', and shall perform, comply with and abide by the stipulations and conditions thereof and of this mortgage.

AND THE MORTGAGOR hereby further covenants and agrees as follows:

1. To pay promptly, when due, the principal, interest and other sums of money provided for in said Note and this mortgage; to pay all and singular the taxes, assessments, levies, liabilities, obligations and encumbrances of every nature on said property.

2. To pay all costs, charges and expenses, including attorney's fees and title searches, reasonably incurred or paid by the MORTGAGEE because of the failure of the MORTGAGOR to promptly and fully comply with, and abide by each and every stipulation and condition of said note.

3. That in the event the MORTGAGOR fails to pay, when due, any tax, assessment or other sum of money payable by virtue of said Note, the MORTGAGEE may pay same without waiving or affecting the option to foreclose, or any other right hereunder, and all such payments shall be secured by this Mortgage, and shall bear interest from the date thereof at twelve (12%) interest.

242380

RECORDED	<u>July 20</u>	<u>93</u>	<u>1:55 P.M.</u>
IN BOOK	<u>57 MORTG</u>	<u>10</u>	<u>PAGE 531</u>
FEES \$	<u>10.00</u>	<u>Mary D. Child</u>	
COUNTY CLERK			
SUBLETTE COUNTY, PINEDALE, WYOMING			

by Brittany A. Higgins

4. That if any sum of money herein referred to be not promptly paid within thirty (30) days after the same becomes due, then the entire interest and principal balance of said Note shall become due and payable, at the option of the MORTGAGEE.

5. That in the event the property is sold under foreclosure and the proceeds are insufficient to pay the total indebtedness secured hereby, the MORTGAGOR binds himself personally to pay the unpaid balance and the MORTGAGEE will be entitled to a deficiency judgement.

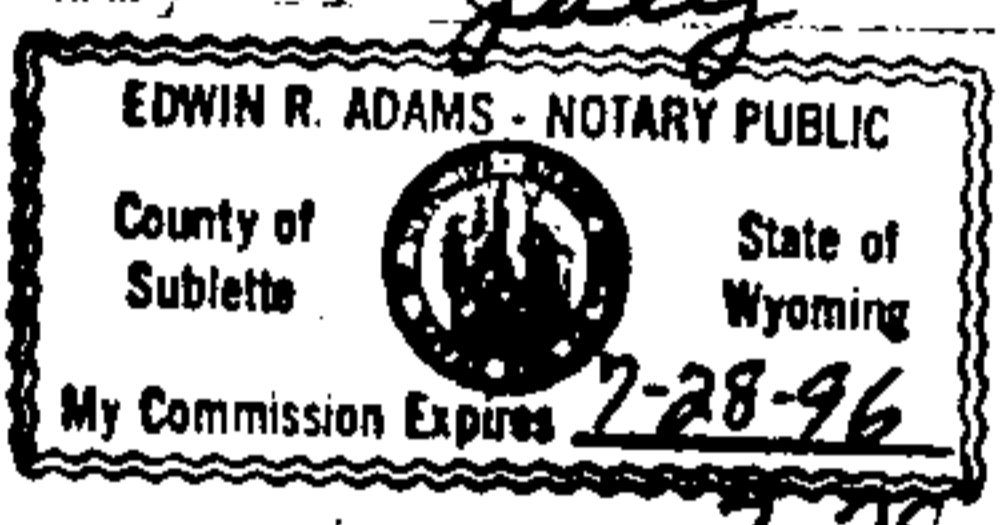
Failure by the MORTGAGEE to exercise any of the rights or options herein provided shall not constitute a waiver of any rights or options under said Note or the Mortgage accrued or thereafter accruing.

IN WITNESS WHEREOF, the MORTGAGOR has set his hand and seal the day and year first above written.

*William David Mills Burnett* MO  
WILLIAM DAVID MILLS BURNETT, M.D.  
*Mary Elizabeth Burnett*  
MARY ELIZABETH BURNETT

STATE OF WYOMING )  
 ) ss  
COUNTY OF SUBLETTE )

The foregoing instrument was acknowledged before me by William David Burnett, M.D. and Mary Elizabeth Burnett, husband and wife, this 20th day of July, 1993. Witness my hand and seal.



*Edwin R. Adams*  
NOTARY PUBLIC

(S E A L)

My commission expires: 7-28-96

EXHIBIT 'A'

PROMISSORY NOTE

\$12,000.00

July \_\_\_\_\_, 1993

THE UNDERSIGNED, jointly and severally, if more than one, promise to pay to the order of DOYLE F. CHILD, TRUSTEE OF THE DOYLE F. CHILD FAMILY LIVING REVOCABLE TRUST, dated June 1, 1992, of P.O. Box 248, Aiton, Wyoming 83110, the principal sum of Thirty Two Thousand (\$32,000.00) Dollars with interest from August 1, 1993 at Nine (9%) percent per annum. The principal and interest shall be payable at P. O. Box 248, Aiton, Wyoming 83110 or at such other place as the holder might designate, in the following manner:

PRINCIPAL and INTEREST shall be paid in monthly installments of Four Hundred Five Dollars and Thirty Six Cents (\$405.36), with the first payment being due on September 1, 1993 and the 1st day of each month thereafter for a period of ten years. All payments shall first be applied to interest which may be due and then to principal.

In the EVENT of default in the payment of any installment of principal or interest, and if such default is not corrected within thirty (30) days after the same become due and payable, the entire principal sum and accrued interest shall, at the option of the holder, become immediately due and payable, without notice. Failure to exercise this option shall not constitute a waiver to exercise the same in the event of any subsequent default. Further, in the event of default, the undersigned agree to pay all costs of collection, including reasonable attorney's fees to the holder's attorney, whether or not suit be brought. The undersigned waive all privilege of venue and agree that in the event of suit on this Note that the balance of the payment as provided herein or the principal place of business or residence of the holder shall be the proper venue for such suit.

The UNDERSIGNED shall have the right to prepay all or any portion of this Note at any time prior to maturity, without penalty.

.....  
WILLIAM DAVID HILLS BURNETT

.....  
MARY ELIZABETH BURNETT

**MORTGAGE**

THIS MORTGAGE, made as of the 20th day of July, 1993, from **SHANE COSTELLO** and **MICHELE COSTELLO**, husband and wife, of P.O. Box 1602, Pinedale, WY 82941, hereinafter referred to as "Mortgagors", to **DAVID-LAND ASSOCIATES, INC., A Wyoming Corporation**, of P.O. Box 66, Boulder, WY 82923,, hereinafter referred to as "Mortgagee".

The Mortgagors, for and in consideration of the sum of Twelve Thousand and NO/100 (\$12,000.00) Dollars in lawful money of the United States, to secure certain indebtedness, evidenced by a Promissory Note of even date herewith, do hereby grant, bargain, mortgage and convey to the Mortgagee, the real property situated in Sublette County, Wyoming, described in Exhibit "A" as attached hereto. The indebtedness secured hereby is described as:

A. The principal balance of \$12,000.00 and NO/100 (\$12,000.00) Dollars together with interest at the rate of nine (9%) per annum thereon shall be paid in sixty (60) equal monthly installments of interest and principal of \$249.10 each. Payments of said monthly installments shall begin on September 17, 1993 and continue in like amount on or before the same day of each and every month thereafter. Interest shall accrue on the principal amount from August 17, 1993. All payments shall first be applied to accrued interest and then to principal as of the date received.

B. Mortgagors shall have the right to make additional cash payments at any time and may pay the entire balance due, with any interest to date of such payment, at any time without penalty. A partial payment shall not act to reduce the amount or change the date of the next monthly payment due but shall act by reduction of principal owed to reduce the total term of the Mortgage and thus the total amount of interest paid. Mortgagors may pay an amount equal to a monthly payment and specify that it is an advance monthly payment and not a prepayment and thus have said payment act to satisfy the next respective monthly payment obligation.

C. It is specifically agreed that late payments accepted by Mortgagee will not operate to change or modify any of the due dates or other payments due hereunder.

TO HAVE AND TO HOLD such property forever (any of such property which is subject to the lien of this Mortgage from time to time is referred to as the

242384

RECORDED	<u>July 20</u>	<u>1993</u>	<u>4:10pm</u>
IN BOOK	<u>57</u>	<u>Page</u>	<u>534</u>
FEE \$	<u>14.00</u>	COUNTY CLERK	
SUBLETTE COUNTY, PINEDALE, WYOMING			

by Cathy Saxton

"property"), the Mortgagors hereby relinquishing and waiving all rights under and by virtue of the homestead exemption laws of the State of Wyoming.

This Mortgage is subject to the express condition that, if the Mortgagors pay, or cause to be paid, to the Mortgagee the sums set out above and all extensions and renewals thereof and all other amounts due hereunder, then this Mortgage and such note shall cease and be null and void. The Mortgagors hereby covenant to pay all such amounts.

1. The Mortgagors further covenant and agree as follows:

(a) The lien of this Mortgage shall remain in full force and effect during any postponement or extension of the time of payment of any part of the indebtedness secured hereby.

(b) The Mortgagors shall pay or cause to be paid all taxes and assessments levied or assessed against the property, and shall comply with all recordation and other laws affecting the security of this Mortgage, at the expense of the Mortgagors.

(c) The Mortgagors shall not permit the interest of the Mortgagors in the property or any part thereof to be levied upon or attached in any legal or equitable proceeding, except to the extent such proceeding is being contested in good faith by appropriate proceedings.

2. If the Mortgagors default in the payment of such taxes, assessments or other lawful charges, the Mortgagee may, without notice or demand, pay the same. The Mortgagors covenant and agree that all such sums of money so expended, shall be added to the debt hereby secured, and agree to repay the same and all expenses so incurred by the Mortgagee, with interest thereon from the date of payment at the interest rate provided in the note secured hereby until repaid, and the same shall be a lien on the property and be secured by this Mortgage. The Mortgagee is not required by this provision to advance such funds. A failure by Mortgagors to timely pay such taxes, assessments or other lawful charges shall constitute a default under this mortgage the same as non-payment of the sums secured by this mortgage even if such funds are advanced by Mortgagee.



3. The Mortgagee may enforce the provisions of, or foreclose, this Mortgage by any appropriate suit, action or proceeding at law or in equity or by advertisement and sale as provided by Wyoming Statutes. At any foreclosure sale, the Mortgagee may cause to be executed and delivered to the purchaser or purchasers a proper deed or conveyance of the property so sold. The Mortgagors agree to pay all costs of enforcement and of foreclosure, including reasonable attorney's fees. The failure of the Mortgagee to promptly foreclose following a default shall not prejudice any right of the Mortgagee to foreclose thereafter during the continuance of such default or any right to foreclose in case of further default or defaults. The proceeds from such sale shall be applied to the payment of (1st) the costs and expenses of the foreclosure and sale, including reasonable attorney's fees, and all money expended or advanced by the Mortgagee pursuant to the provisions of this Mortgage; (2nd) all unpaid insurance, taxes, assessments, claims and liens on the property, which are superior to the lien hereof; (3rd) the balance due to the Mortgagee on account of principal and interest on the indebtedness hereby secured; and (4th) the surplus, if any, shall be paid to the Mortgagors (subject to the rights of any junior lienholder). Provided that no foreclosure action shall be taken by the Mortgagee until thirty (30) days have elapsed since Mortgagee has given written notice to Mortgagors of such default and Mortgagors have failed to cure such default within said thirty (30) day period.

4. If the property described herein is sold under foreclosure or otherwise and the proceeds are insufficient to pay the total indebtedness hereby secured, the Mortgagors shall be personally bound to pay the unpaid balance of the note secured hereby and any other indebtedness secured hereby, and the Mortgagee shall be entitled to a deficiency judgment.

5. The acceptance of this Mortgage, and the Promissory Note it secures, by the Mortgagee, shall be an acceptance of the terms and conditions contained herein.

6. The covenants and agreements herein contained shall bind, and inure to the benefit of, the respective heirs, devisees, legatees, executors, administrators, successors and assigns of the Mortgagors and the Mortgagee. Whenever used the

singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

7. The Mortgagors shall not create, incur or suffer to exist any other mortgage or lien on the property which is not junior to the lien of this Mortgage.

IN WITNESS WHEREOF, this Mortgage has been executed by the Mortgagors as of the date first above written.

*Shane Costello*

SHANE COSTELLO

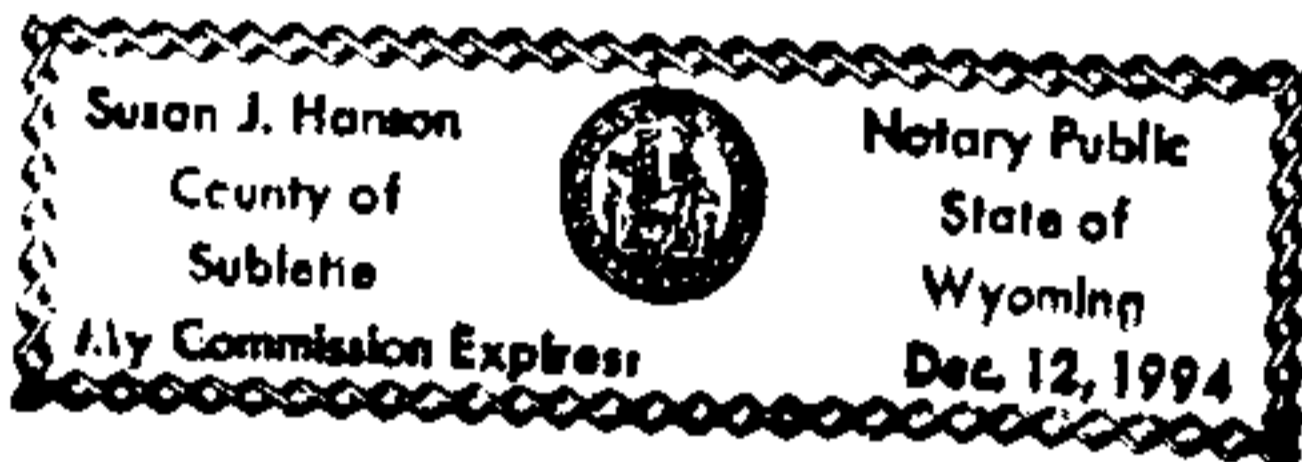
*Michele Costello*

MICHELE COSTELLO

STATE OF WYOMING )  
 )  
COUNTY OF SUBLETTE )

The foregoing **MORTGAGE** was acknowledged before me by SHANE COSTELLO and MICHELE COSTELLO, this 20th day of July, 1993.

Witness my hand and official seal.



*Susan J. Hanson*  
NOTARY PUBLIC

My Commission Expires: 12/12/94

**EXHIBIT "A"**

Lots Three (3) and Four (4), Bakes Subdivision, Sublette County, Wyoming, as the same appears on the official map or plat thereof as filed for record in the office of the County Clerk and Ex-Officio Register of Deeds for Sublette County, Wyoming;

TOGETHER WITH all improvements and appurtenances thereunto appertaining.

SUBJECT TO reservations and restrictions contained in the United States patents or of record, to easements and rights-of-way of record or in use and to prior mineral reservations of record.

SUBJECT TO restrictions and covenants governing Bakes Subdivision as recorded September 26, 1968 in Book 25 of Misc., Page 253 in the office of the County Clerk, Sublette County, Wyoming;

NO PROPOSED PUBLIC SEWAGE DISPOSAL SYSTEM.

NO PROPOSED DOMESTIC WATER SOURCE.

NO PROPOSED PUBLIC MAINTENANCE OF STREETS OR ROADS.

242415

RECORDED	July 23 1993	9:00A
IN BOOK	57	mortgage PAGE 539
FEE \$	160. <sup>00</sup>	Mary L. Hankford COUNTY CLERK
SUBLETTE COUNTY, PINEDALE, WYOMING		

BY: Carol A. Cheeny, deputy

[Space Above This Line For Recording Data]

### MORTGAGE

THIS MORTGAGE ("Security Instrument"), is given on JULY 20, 1993. The mortgagor is JAMES E. LEVER AND JULIE V. LEVER, HUSBAND AND WIFE.

("Borrower"). This Security Instrument is given to ROCK SPRINGS NATIONAL BANK, which is organized and existing under the laws of THE UNITED STATES OF AMERICA, and whose address is 333 BROADWAY, PO BOX 880, ROCK SPRINGS, WY 82902-0880.

("Lender"). Borrower owes Lender the principal sum of FORTY SEVEN THOUSAND AND NO/100\*\*\*\*\* Dollars (U.S. \$ 47,000.00). This debt is evidenced by Borrower's note dated the same date as this Security instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on JULY 20, 2003.

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTE County, Wyoming:

LOT 2 OF THE SOUTH BENCH SUBDIVISION, SUBLETTE COUNTY, WYOMING

which has the address of #9 HOPKINS DR, PINEDALE, Wyoming 82941 ("Property Address");

WYOMING - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT BANKERS SYSTEMS, INC., ST. CLOUD, MN 56302 (1-800-397-2347) FORM MD-1-WY 2/8/91

Form 5051 9/90 (page 1 of 6) *[Signature]*

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

**BORROWER COVENANTS** that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

**UNIFORM COVENANTS.** Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 *et seq.* ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

4. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. Hazard or Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

7. Protection of Lender's Rights in the Property. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

8. Mortgage Insurance. If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage

insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

16. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

17. **Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. **Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

19. **Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

20. **Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

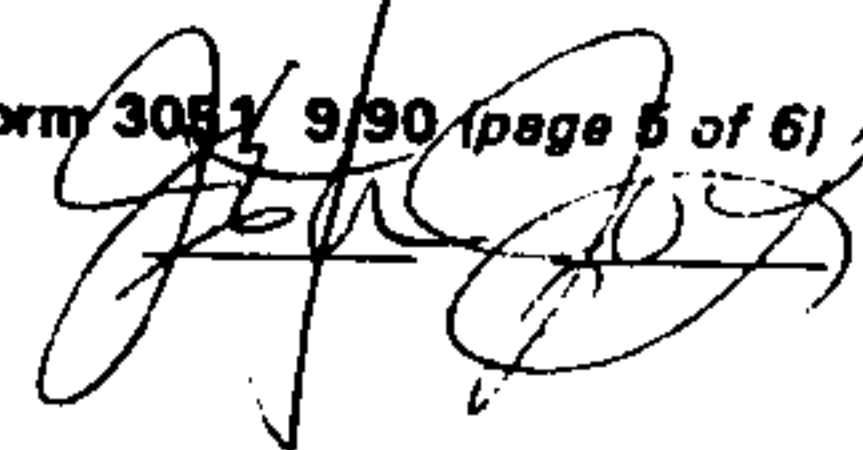
Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

**NON-UNIFORM COVENANTS.** Borrower and Lender further covenant and agree as follows:

21. **Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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

Form 3051 9/90 (page 5 of 6)  




sale. The proceeds of the sale shall be applied in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

X *[Signature]* ..... (Seal)  
 JAMES E. LEVER  
 -Borrower

Social Security Number .... 075-56-9507 .....

X *[Signature]* ..... (Seal)  
 JULIE V. LEVER  
 -Borrower

Social Security Number .... 520-68-2894 .....

[Space Below This Line For Acknowledgment]

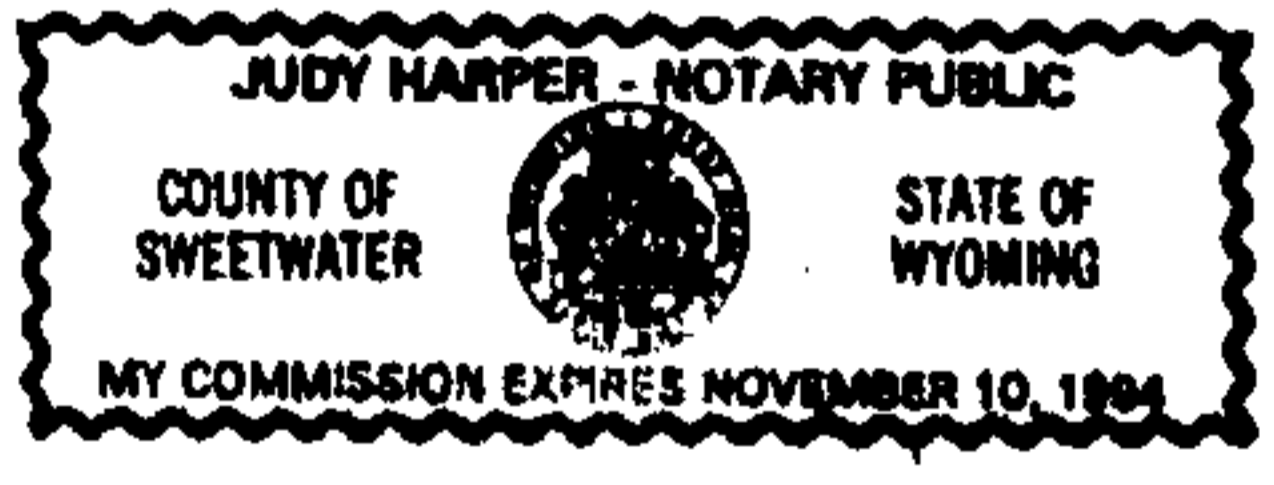
STATE OF WYOMING, .... SWEETWATER ..... County ss

The foregoing instrument was acknowledged before me this *July 20, 1993* (date)

by .... JAMES E. LEVER AND JULIE V. LEVER, HUSBAND AND WIFE (person acknowledging)

My commission expires:  
*11-10-94*

X *[Signature]* .....  
 JUDY HARPER Notary Public



# MASTER FORM MORTGAGE

**NOTICE: THIS LOAN IS NOT ASSUMABLE WITHOUT THE APPROVAL OF THE VETERANS ADMINISTRATION OR ITS AUTHORIZED AGENT.**

**THE ATTACHED RIDER IS MADE A PART OF THIS INSTRUMENT.**

(MORTGAGE AND ASSIGNMENT OF RENTS adopting and including by reference certain provisions of a Master Form Mortgage recorded in the counties named herein. A copy of said provisions is appended hereto. Procedure according to Sessions Laws of Wyoming, 1967, Ch. 226.)

KNOW ALL MEN BY THESE PRESENTS, That on this 27 day of July, 1993,

Theodore Lee Nelson and Edith Pauline Nelson, Husband and Wife

whether one person or more, are herein called MORTGAGOR whose address is

445 South Jackson, Pinedale, WY 82941

who, hereby MORTGAGES to MORTGAGEE, namely:

Wallick and Volk, Inc.

whose address is 222 E. 18th Street, Cheyenne, WY 82001

with POWER OF SALE, the property situate in the County of SUBLETTE, Wyoming described as follows, to wit:

Lot 4, Block 6 of the Redstone First Addition to the Town of Pinedale, Sublette County, Wyoming

Including all buildings and improvements thereon, or that may hereinafter be erected thereon, together with the hereditaments and appurtenances and all other rights thereunto belonging, or in anywise now or hereafter appertaining and the reversion and reversions, remainder and remainders, TOGETHER with the rents, issues, and profits thereof, SUBJECT HOWEVER, to the right, power and authority conferred upon MORTGAGEE, pursuant to paragraph 12 of the provisions incorporated herein by reference, to collect and apply such rents, issues and profits; hereby RELEASING and WAIVING any and all right under and by virtue of the HOMESTEAD EXEMPTION LAWS of this State and MORTGAGOR covenants and agrees that MORTGAGOR is lawfully seized of said premises (or have such other estate as is stated herein), that they are free from all encumbrances, except as herein otherwise recited, and hereby covenants to WARRANT AND DEFEND the title aforesaid of said premises against the lawful claims of all persons whomsoever; FOR THE PURPOSE OF SECURING PERFORMANCE OF EACH AGREEMENT of Mortgage adopted and included by reference or herein contained and to secure the payment of the principal sum of

Sixty Four Thousand Eight Hundred Dollars and no/100 DOLLARS (\$ 64,800.00 ) with interest at the rate of Seven and One / Half per centum ( 7.500 %) per annum as evidenced by a promissory note of even date herewith to the order of MORTGAGEE, said principal sum and interest being payab

Four Hundred Fifty Three Dollars and 09/100 DOLLARS (\$ 453.09 ), commencing on the First day of September, 1993, and continuing on the First day of each month thereafter until said note is fully paid, except that, if not sooner paid, the final payment, of principal and interest shall be due and payable on the First day of August,

By executing and delivering this Mortgage, and the Note secured hereby, the parties agree that all provisions of that portion of the Master Form Mortgage hereinafter referred to commencing with paragraph 1 and ending with paragraph 15 thereof are hereby incorporated herein and made an intergral part hereof for all purposes the same as if set forth herein at length. The Master Form Mortgage above referred to was recorded on July 18, 1969 in the Official Records in the offices of the County Clerks and Ex-Officio Register of Deeds of the following counties in Wyoming in the book, and at the page designated after the name of each county, to wit:

242466

RECORDED	July 27, 1993	3:50 PM
IN BOOK	57 mtg	545
FEE \$	10.00	
COUNTY CLERK		
SUBLETTE COUNTY, WYOMING		



Resd. BK 21 pg 194 1/30/01  
assigned BK 63 mtg 230  
assigned BK 57 mtg pg 697

545

by Cathy Saxton

County	Book	Page	County	Book	Page
Albany	186	434	Natrona	306	623
Big Horn	262	79	Niobrara	242	108
Campbell	173	161A	Park	339	1
Carbon	536	358	Platte	142	152
Converse	447	339	Sheridan	122	179
Crook	107	402	Sublette	26	91
Fremont	70	181	Sweetwater	350	288
Goshen	316	182	Teton	3	225
Hot Springs	90	70	Uinta	278	447
Johnson	88A-20	37	Washakie	119	296
Lincoln	87	296	Weston	11	394

Laramie 895 123 and recorded July 22, 1969 in Laramie County

And a copy thereof was delivered to Mortgagor.

IN WITNESS WHEREOF, the Mortgagor(s) have hereunto set their hand(s) the day and year first above-written.

Theodore Lee Nelson  
Theodore Lee Nelson Mortgagor

Edith Pauline Nelson  
Edith Pauline Nelson Mortgagor

Mortgagor

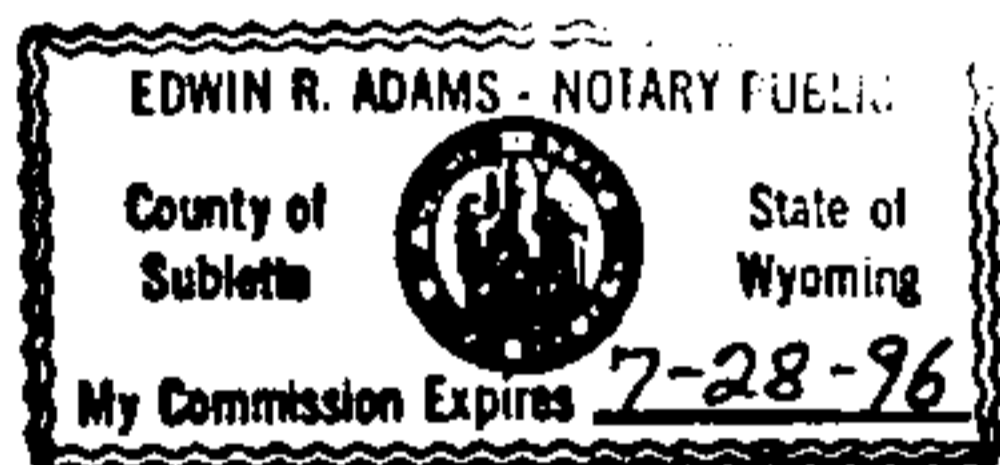
Mortgagor

STATE OF WYOMING )  
COUNTY OF SUBLETTE ) SS

On this 27 day of July, 1993, before me personally appeared

Theodore Lee Nelson and Edith Pauline Nelson, Husband and Wife

, to me known to be the person(s) described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.



Edwin R. Adams  
Notary Public

My commission expires on the day of

# VA HOME LOAN ASSUMPTION RIDER TO DEED OF TRUST / MORTGAGE

This VA Loan Assumption Rider is made this 27th day of July, 1993 and amends the provisions of the Deed of Trust/Mortgage, (the "Security Instrument") of the same date, by and between Theodore Lee Nelson and Edith Pauline Nelson, Husband and Wife

Wallick and Volk, Inc. , the Trustors/Mortgagors, and The Beneficiary/Mortgagee, as follows:

Adds the following provisions:

## THIS LOAN IS NOT ASSUMABLE WITHOUT THE APPROVAL OF THE VETERANS ADMINISTRATION OR ITS AUTHORIZED AGENT.

This loan is immediately due and payable upon transfer of the property securing such loan to any transferee, unless the acceptability of the assumption of loan is established pursuant to section 3714A of chapter 37, title 38, United States Code.

**A. Funding Fee.** A fee equal to one-half of 1 percent of the balance of this loan as of the date of transfer of the property shall be payable at the time of transfer to the loan holder or its authorized agent, as trustee for the Administrator of Veterans Affairs. If the assumer fails to pay this fee at the time of transfer, the fee shall constitute an additional debt to that already secured by this instrument, shall bear interest at the rate herein provided, and, at the option of the payee of the indebtedness hereby secured or any transferee thereof, shall be immediately due and payable. This fee is automatically waived if the assumer is exempt under the provisions of 38 U.S.C. 3729 (b).

**B. Processing Charge.** Upon application for approval to allow assumption of this loan, a processing fee may be charged by the loan holder or its authorized agent for determining the creditworthiness of the assumer and subsequently revising the holder's ownership records when an approved transfer is completed. The amount of this charge shall not exceed the maximum established by the Veterans' Administration for a loan to which section 3714A of Chapter 37, title 38, United States Code applies.

**C. Indemnity Liability.** "If this obligation is assumed, then the assumer hereby agrees to assume all of the obligations of the veteran under the terms of the instruments creating and securing the loan, including the obligation of the veteran to indemnify the Veterans' Administration to the extent of any claim payment arising from the guaranty or insurance of the indebtedness created by this instrument."

IN WITNESS WHEREOF, Trustor/Mortgagor has executed this VA Loan Assumption Rider.

Signature of Trustor(s)/Mortgagor(s)

Theodore Lee Nelson  
Theodore Lee Nelson

Edith Pauline Nelson  
Edith Pauline Nelson

445 South Jackson, Pinedale, WY 82941

"The title 'Secretary of Veterans Affairs' shall be substituted for that of 'Administrator of Veterans Affairs' each time it appears in this document pursuant to the provisions of Section 2, Pub. L. No. 100-527, the Department of Veterans Affairs Act."



**MORTGAGE DEED WITH RELEASE OF HOMESTEAD**

CURTIS J. SORENSON and PEGGY ANNE SORENSON, a/k/a PEGGY SORENSON, husband and wife, mortgagors, of 934 E. 1264 Road, Lawrence, KS 66047, to secure the payment of Eighteen Thousand Ten and NO/100 (\$18,010.00) Dollars, payable in 120 equal monthly payments of \$238.00, which include interest at the rate of 10% per annum from 7/28/93, first said monthly payment being due on or before 8/28/93 and on the 28th day of each month thereafter until paid in full as evidenced by one Promissory Note of even date herewith, do hereby mortgage to the **FIRST NATIONAL BANK OF PINEDALE**, mortgagee, whose address is P.O. Box 519, Pinedale, WY 82941, the following described real estate, situate in the County of Sublette, in the State of Wyoming, to-wit:

Lot Two (2) of the Finlayson Addition the Town of Pinedale, Sublette County, Wyoming, as the same appears on the official map or plat thereof as filed for record in the office of the County Clerk and Ex-Officio Register of Deeds for Sublette County, Wyoming;

EXCEPTING THE FOLLOWING DESCRIBED TRACT: A tract of land being part of Lot Two (2) of the Finlayson Addition to the Town of Pinedale, more particularly described as follows: Beginning at the northeast corner of said Lot Two (2); thence from point of beginning S.00° 11'E., along the east boundary of said Lot Two (2), a distance of 70.00 feet; thence S.89° 43'W., a distance of 148.92 feet; thence N.34° 55'W., along the west boundary of said Lot Two (2) a distance of 85.11 feet; thence N.89° 43'E., along the north boundary of said Lot Two (2) a distance of 197.5 feet to the point of beginning.

TOGETHER WITH all improvements and appurtenances there-unto appertaining; SUBJECT TO reservations and restrictions contained in United States patents or of record, to easements and rights-of-way of record or in use and to prior mineral reservations of record.

The mortgagors agree to pay the indebtedness hereby secured, and to pay all taxes and assessments on said premises and to keep any buildings thereon insured in a sum not less than the insurable market value during the life of this mortgage, in favor of and payable to the mortgagee, and in case the mortgagors shall fail to pay such taxes and assessments and to keep the premises insured, as aforesaid, the mortgagee may insure said buildings and pay said taxes and assessments, and all sums so paid shall be added to and considered as a part of the above indebtedness hereby secured, and shall draw interest at the same rate.

**242470**

RECORDED	July 28, 1993	9:40AM
IN BOOK	574	PAGE 548
FEE \$	8.00	COUNTY CLERK
SUBLETTE COUNTY CLERK		

by Cathy [redacted]

In case default shall be made in the payment of the above sum hereby secured, or in the payment of the interest thereon, or any part of such principal or interest, when the same shall become due, or in case default shall be made in any of the covenants and agreements hereof, then the whole indebtedness hereby secured with the interest thereon shall become due and payable, and the mortgagee, its legal representatives or assigns may proceed, pursuant to law, to foreclose on and sell said property, and out of the proceeds of such sale the mortgagors shall pay all sums due hereunder, together with all cost of sale and foreclosure, including reasonable dollars as attorney's fees.

Hereby relinquishing and waiving all rights under and by virtue of the homestead laws of said state.

DATED this 28 day of July, 1992<sup>3</sup>.

Curtis J. Sorenson  
CURTIS J. SORENSON

Peggy Anne Sorenson  
PEGGY ANNE SORENSON,  
a/k/a PEGGY SORENSON

STATE OF Wyoming )  
 ) ss.  
COUNTY OF Sublette )

The foregoing **Mortgage Deed With Release Of Homestead** was acknowledged before me by **CURTIS J. SORENSON** and **PEGGY ANNE SORENSON, a/k/a PEGGY SORENSON**, this 26<sup>th</sup> day of July, 1993.

Witness my hand and official seal.



MaryLisa Bailey  
NOTARY PUBLIC

Commission Expires:

My Commission Expires 10-26-96

## MORTGAGE DEED WITH RELEASE OF HOMESTEAD

JOHN F. FINDLAY and PAULETTE CAPRAI-FINDLAY, husband and wife, mortgagors, of 3310 West 6960 South, West Jordan, UT 84084, to secure the payment of Seventeen Thousand Five Hundred Ten and NO/100 (\$17,510.00) Dollars, payable in 120 equal monthly payments of \$230.40 each, which include interest at the rate of 10% per annum from 7/23/93; first said monthly payment is due on or before 8/23/93 and on the 23rd day of each month thereafter until paid in full as evidenced by one Promissory Note of even date herewith, do hereby mortgage to the FIRST NATIONAL BANK OF PINEDALE, mortgagee, whose address is P.O. Box 519, Pinedale, WY 82941, the following described real estate, situate in the County of Sublette, in the State of Wyoming, to-wit:

Lot Five (5), Buffalo Head Springs Estates, Sublette County, Wyoming, as the same appears on the official map or plat thereof as filed for record in the office of the County Clerk and Ex-Officio Register of Deeds for Sublette County, Wyoming;

TOGETHER WITH all improvements and appurtenances thereunto appertaining.

SUBJECT TO reservations and restrictions contained in the United States patents or of record, to easements and rights-of-way of record or in use and to prior mineral reservations of record.

SUBJECT TO restrictions and covenants governing Buffalo Head Springs Estates as recorded 12/2/83, in Book 43 of Misc., Page 384 in the office of the County Clerk, Sublette County, Wyoming;

NO PROPOSED PUBLIC SEWAGE DISPOSAL SYSTEM.

NO PROPOSED DOMESTIC WATER SOURCE.

NO PROPOSED PUBLIC MAINTENANCE OF STREETS OR ROADS.

The mortgagors agree to pay the indebtedness hereby secured, and to pay all taxes and assessments on said premises and, in case the mortgagors shall fail to pay such taxes and assessments, as aforesaid, the mortgagee may pay said taxes and assessments and all sums so paid shall be added to and considered as a part of the above indebtedness hereby secured and shall draw interest at the same rate.

In case default shall be made in the payment of the above sum hereby secured, or in the payment of the interest thereon, or any part of such principal or interest, when the same shall become due, or in case default shall be made in any of the covenants and agreements hereof, then the whole indebtedness hereby secured with the interest thereon shall become due and payable, and the mortgagee, its legal representatives or assigns may proceed, pursuant to law, to foreclose on and sell said

**242470**

RECORDED <i>July 28, 1993 9:46M</i>	PAGE <i>556</i>
IN BOOK <i>59 mg</i>	COUNTY CLERK
FEES <i>8.10</i>	SUBLETTE COUNTY CLERK

*by Cathy Saxton*





MORTGAGE MODIFICATION AGREEMENT

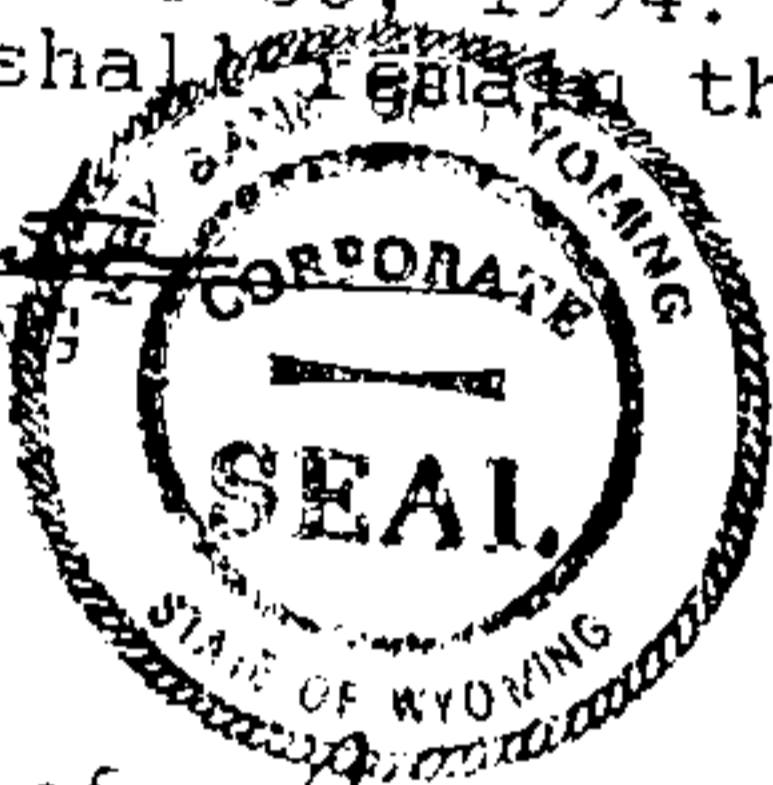
WHEREAS, on the 22nd day of October, 1991, Stuart C. Thompson and Mary E. Thompson, Husband and Wife, hereafter known as "Borrowers" did execute a mortgage in favor of Key Bank of Wyoming, 440 Budd Avenue, Big Piney, WY. 83113, hereafter known as "Bank". Said Mortgage covered the following described real estate situated in Pinedale, Sublette County, Wyoming, more particularly described as follows:

TOWNSHIP 33 NORTH, RANGE 109 WEST OF THE 6TH P.M., SUBLETTE COUNTY, WYOMING. SECTION 2: PORTION OF LOT 4 (NW1/4NW1/4) (SEE ATTACHMENT FOR FULL LEGAL DESCRIPTION)

And, WHEREAS, said mortgage was recorded in the offices of Sublette County Clerk on November 16, 1991, in Book 54, of Mortgages, Page 285, and

WHEREAS, said mortgage has stated maturity date of October 22, 1992, NOW, THEREFORE, it is in the mutual interest of said "Borrowers" and the "Bank" that the mortgage shall bear the new maturity date of June 30, 1994. All other terms and conditions of said mortgage shall remain the same.

~~William L. Newton~~  
KEY BANK OF WYOMING

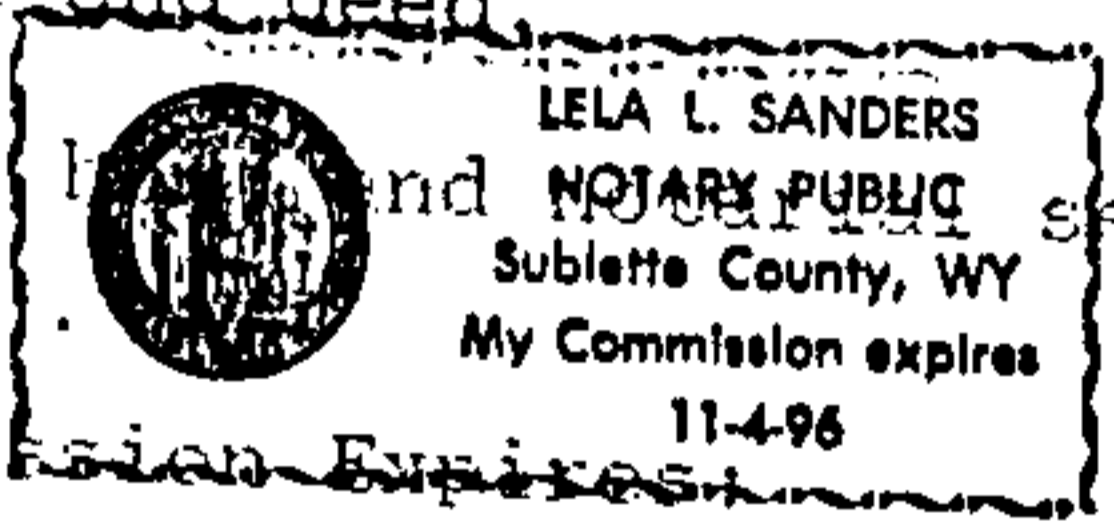


*Stuart C. Thompson*  
STUART C. THOMPSON

*Mary E. Thompson*  
MARY E. THOMPSON

On this 30<sup>th</sup> day of June, 1993, before me personally appeared Stuart C. Thompson and Mary E. Thompson to me known to be the persons described in and who executed the foregoing instrument, and acknowledge that they executed the same as their free act and deed.

Given my hand and seal this 30<sup>th</sup> day of June, 1993.



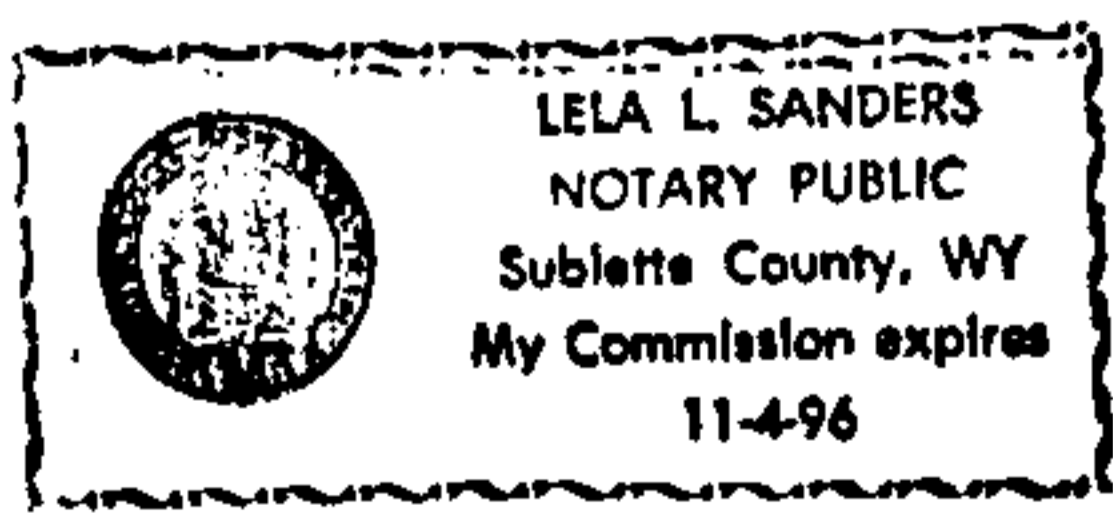
*Lela L. Sanders*  
Notary Public

On this 30<sup>th</sup> day of June, 1993, before me personally appeared William L. Newton to me personally known, who, being by me duly sworn, did say that he is the Branch Manager of Key Bank of Wyoming and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and said Branch Manager acknowledged said instrument to be the free act and deed of said corporation.

Given under my hand and seal this 30<sup>th</sup> day of June, 1993.

My Commission Expires:

*Lela L. Sanders*  
Notary Public



242475

RECORDED July 28, 1993 9:55AM  
IN BOOK 57 PAGE 552  
FEES 5.00 COUNTY CLERK  
SUBLETTE COUNTY CLERK

by Cathy Saxton

ATTACHMENT

LEGAL DESCRIPTION

A tract of land located in the NW1/4 of Section 2, Township 33 North, Range 109 West of the 6th P.M., Sublette County, Wyoming, described as follows:

Beginning at the Northwest corner of said Section 2, thence Easterly along the North Boundary of Section 2, a distance of 1340.33 feet; thence S.00°05'W., a distance of 1373.59 feet; thence N.89°55'W., a distance of 1178.00 feet; thence N.00°05'E., a distance of 162.22 feet; thence S.89°46'E., a distance of 20.00 feet to a point on the Centerline of a recorded right-of-way; thence N.00°05'E., along the Centerline of said right-of-way, a distance of 158.00 feet; thence N.23°40'E., along the Centerline of said right-of-way, a distance of 189.60 feet; thence N.14°51'W., along the centerline of said right-of-way, a distance of 292.30 feet; thence N.89°55'W., along the North line of a tract of land presently owned by James, a distance of 44.71 feet to a point on the East boundary of a tract of land presently owned by Faler; thence N.12°44'W., along the East boundary of the Faler tract, a distance of 630.2 feet to the Point of Beginning.

EXCEPTING AND RESERVING therefrom the following described tract of land located in Lot 4 (NW1/4NW1/4) of said Section 2 described as follows:

Beginning at a point located on the South boundary of said Lot 4, said point being S.89°50'E., a distance of 185 feet from the Southwest corner of Lot 4, and said point being located on the centerline of an easement recorded in Book 20 of Miscellaneous, Page 290; thence from said point of beginning, N.00°05'E., along the centerline of said easement, a distance of 158.00 feet; thence N.23°40'E., continuing along the centerline of said easement, a distance of 189.6 feet; thence S.89°50'E., a distance of 324.1 feet; thence S.00°05'W., a distance of 331.9 feet, to a point on the South line of Lot 4; thence N.89°50'W., along the South line of Lot 4, a distance of 400 feet to the point of beginning.

ASSIGNMENT OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS: That KeyCorp Mortgage Inc., a banking corporation organized and doing business under the laws of the State of Wyoming, and having its principal office at 18th Street and Carey Avenue, Cheyenne, Wyoming 82001 in said State, Party of the First Part, in pursuance of a resolution of the directors of said company, and in consideration of the sum of Twenty Thousand Seven Hundred and No/100 Dollars to it in hand paid by Key Bank of Wyoming, Party of the Second Part, the receipt whereof is hereby acknowledged, has sold and by these presents does sell, assign and transfer unto the said party of the second part a certain Indenture of Mortgage bearing date the 9th day of July, in the year One Thousand Nine Hundred and Ninety-Three made by Jean H. Hayward, A Single Person in favor of KeyCorp Mortgage Inc. and conveying the following described property:

A tract of land located in the SW $\frac{1}{4}$ SW $\frac{1}{4}$  of Section 35, Township 34 North, Range 111 West of the 6th P.M., Sublette County, Wyoming described as follows:

Beginning at a point which bears west 75 feet from the Southeast corner of the SW $\frac{1}{4}$ SW $\frac{1}{4}$  of said Section 35 and running thence west for a distance of 320 feet to a point; thence running north a distance of 85 feet to a point; thence running east a distance of 320 feet to a point; thence running south a distance of 85 feet to the point of beginning.

and which said Mortgage was recorded in the office of the County Clerk and Ex-officio Register of Deeds in Said County of Sublette on the 19th day of July, in the year 19 93, in Book 57 Mtg of Mortgages, at Page 524, together with the notes and obligations therein described, on me in any event or for any cause:

TO HAVE AND TO HOLD the same unto the said party of the second part, its executors, administrators, successors or assigns, subject only to the privisos in the said Indenture of Mortgage contained.

IN WITNESS WHEREOF, the said company has caused these presents to be signed in its name, by its Assistant Vice President, and sealed with its corporate seal, attested by its Real Estate Loan Officer, this 19th day of July, 19 93.

KeyCorp Mortgage Inc.

By: Judith Ann Wagner  
Judith Ann Wagner, Assistant Vice President

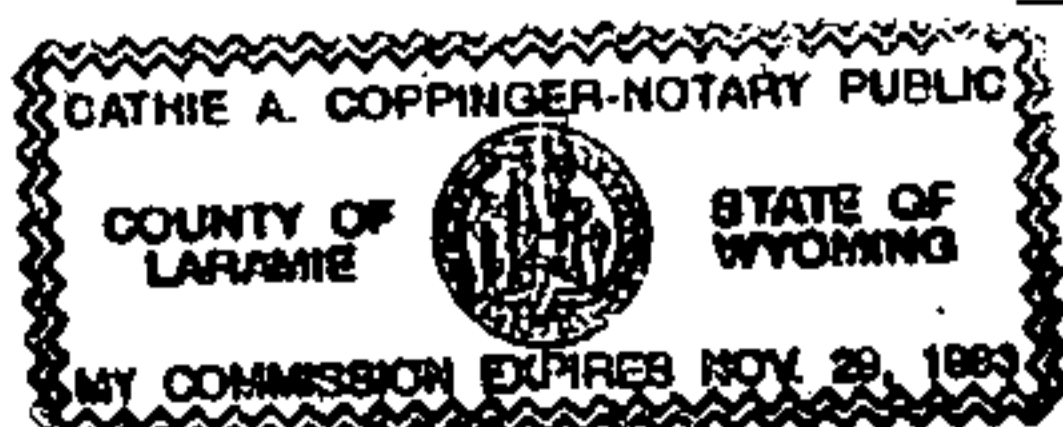
ATTEST: NOSEAL

Debbie Duggan  
Real Estate Loan Officer  
THE STATE OF WYOMING  
COUNTY OF Laramie ss

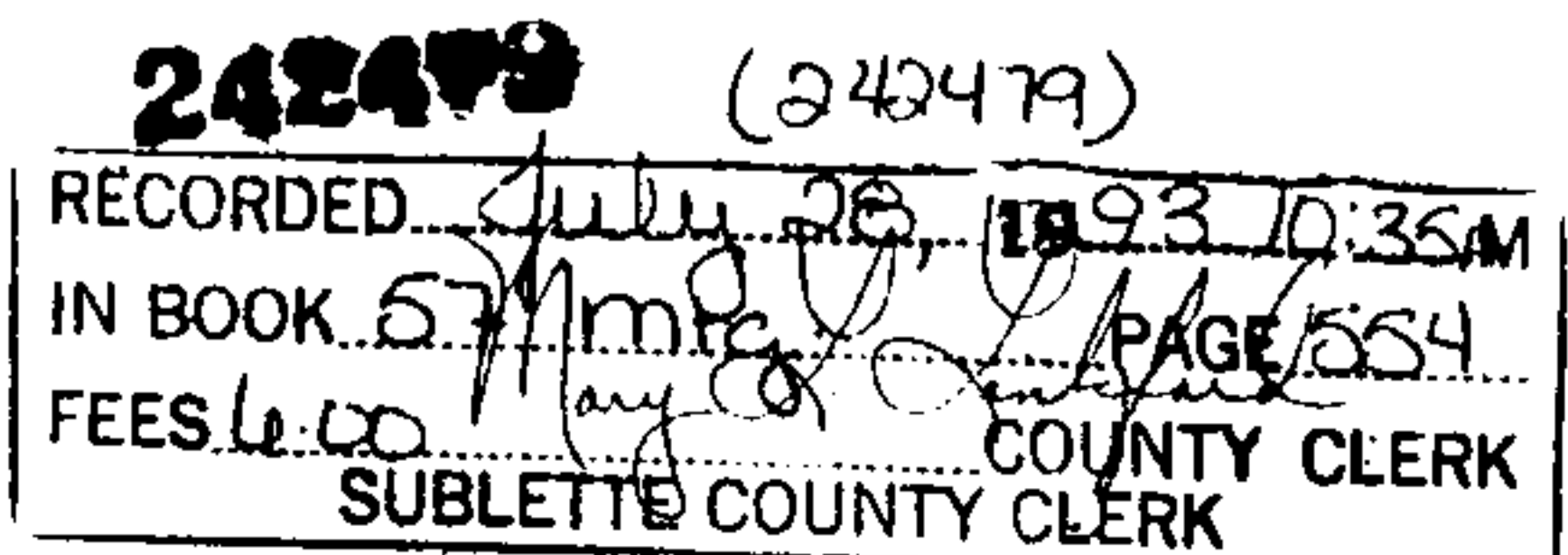
On this 19th day of July, 19 93, before me appeared Judith Ann Wagner, to me personally known, who, being by me duly sworn, did say that he is the Assistant Vice President of KeyCorp Mortgage Inc. and that the seal affixed to said Instrument is the corporate seal of said corporation by authority of its Board of Directors, and said Assistant Vice President acknowledged said instrument to be the free act and deed of said corporation.

Given under my hand notarial seal this 19th day of July, 19 93.

Cathie A. Coppinger  
Notary Public



My Commission Expires: \_\_\_\_\_



by Cath Baxton

AFTER RECORDING MAIL TO:

LOAN NO. 200519

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### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on July 21, 1993 The mortgagor is  
Scott W. Houfek and Lynda L. Houfek, Husband and Wife ("Borrower").  
This Security Instrument is given to Wallick and Volk, Inc.

which is organized and existing under the laws of The State of Wyoming, and whose address is  
222 East 18th Street, Cheyenne, WY 82001 ("Lender").

Borrower owes Lender the principal sum of Seventy Thousand Five Hundred Fifty Dollars and no/100  
Dollars (U.S. \$ 70,550.00). This debt is  
evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly  
payments, with the full debt, if not paid earlier, due and payable on August 1, 2008. This Security Instrument  
secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and  
modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the  
security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this  
Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with  
power of sale, the following described property located in SUBLETTE  
County, Wyoming:

Lot 3 of the Sage Ranch #1 Addition to the Town of Marbleton, Sublette  
County, Wyoming

which has the address of 515 East 5th Street, Marbleton  
Wyoming 83113 ("Property Address");  
[Street] [City]  
[Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances,  
and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security  
Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to  
mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record.  
Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any  
encumbrances of record.

**242491**

RECORDED July 29, 1993 11:15 AM  
IN BOOK 57 mtg. U. PAGE 855  
FEES 16.00 Clerk  
SUBLETTE

by Cathy Sexton

Recd. BK 24 Red. pg. 249 10/11/04  
Asn. BK 63 mtg. pg. 184 10/13/95

555

Asn BK 71 mtg Pg 187 4-27-98

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

**UNIFORM COVENANTS.** Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums; if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or if any Federal Home Loan Bank Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and

for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with **paragraph 7**

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default in any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgement could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, or condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorney's fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the periods that Lender requires) provided by

an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forebearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify or reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower; (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, not allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

Witnesses:

\_\_\_\_\_ (Seal)  
 Scott W. Houfek  
 Borrower  
 Social Security Number 506-82-8551

\_\_\_\_\_ (Seal)  
 Lynda L. Houfek  
 Borrower  
 Social Security Number 520-68-3090

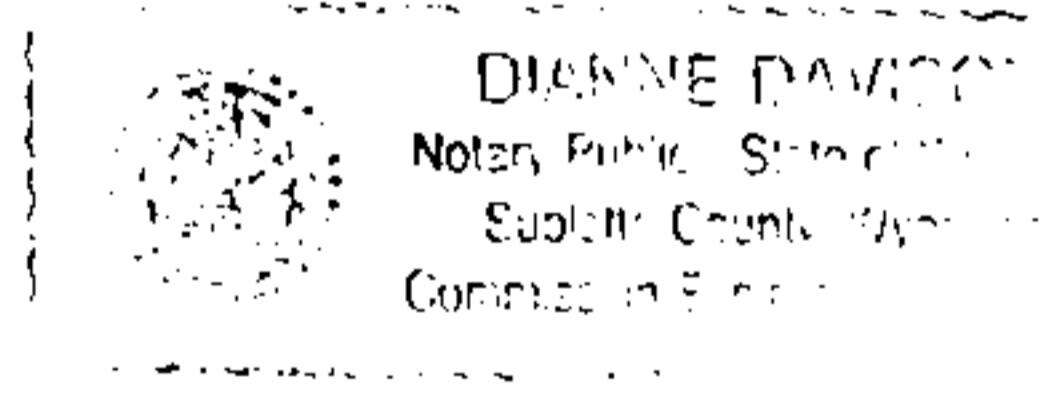
\_\_\_\_\_ (Seal) \_\_\_\_\_ (Seal)  
 Borrower Borrower  
 Social Security Number \_\_\_\_\_ Social Security Number \_\_\_\_\_

\_\_\_\_\_ [Space Below This Line For Acknowledgment] \_\_\_\_\_

STATE OF WYOMING, SUBLETTE County ss:

The foregoing instrument was acknowledged before me this 21st day of July, 1993 by Scott W. Houfek and Lynda L. Houfek, Husband and Wife (date) (person acknowledging)

My Commission expires: 9/8/93  
 \_\_\_\_\_  
 Notary Public





Assignment of Mortgage (Corporation)

\*\*\*\*\*

KNOW ALL MEN BY THESE PRESENTS: That the WALLICK AND VOLK, INC.

a corporation, organized and doing business under the laws of the State of WYOMING, and having its principal office at CHEYENNE in said State, in pursuance of a resolution of the directors of said company, passed on the 24th day of June, 1993, of the first part, in consideration of the sum of Fifty Two Thousand Dollars and no/100 Dollars to its in hand paid by

Fleet Mortgage Corp. whose address is 11200 West Parkland Avenue Milwaukee, WI 53224 of the second part, the receipt whereof is hereby acknowledged, has sold, and by these presents do sell, assign, and transfer unto the said party of the second part a certain Indenture of Mortgage bearing date the 24th day of June, in the year One Thousand Nine Hundred Ninety Three made by Milford L. Lockwood and Jeannie M. Lockwood, Husband and Wife in favor of Wallick and Volk, Inc. and conveying the

FOLLOWING LEGAL DESCRIPTION

SEE ATTACHED LEGAL DESCRIPTION

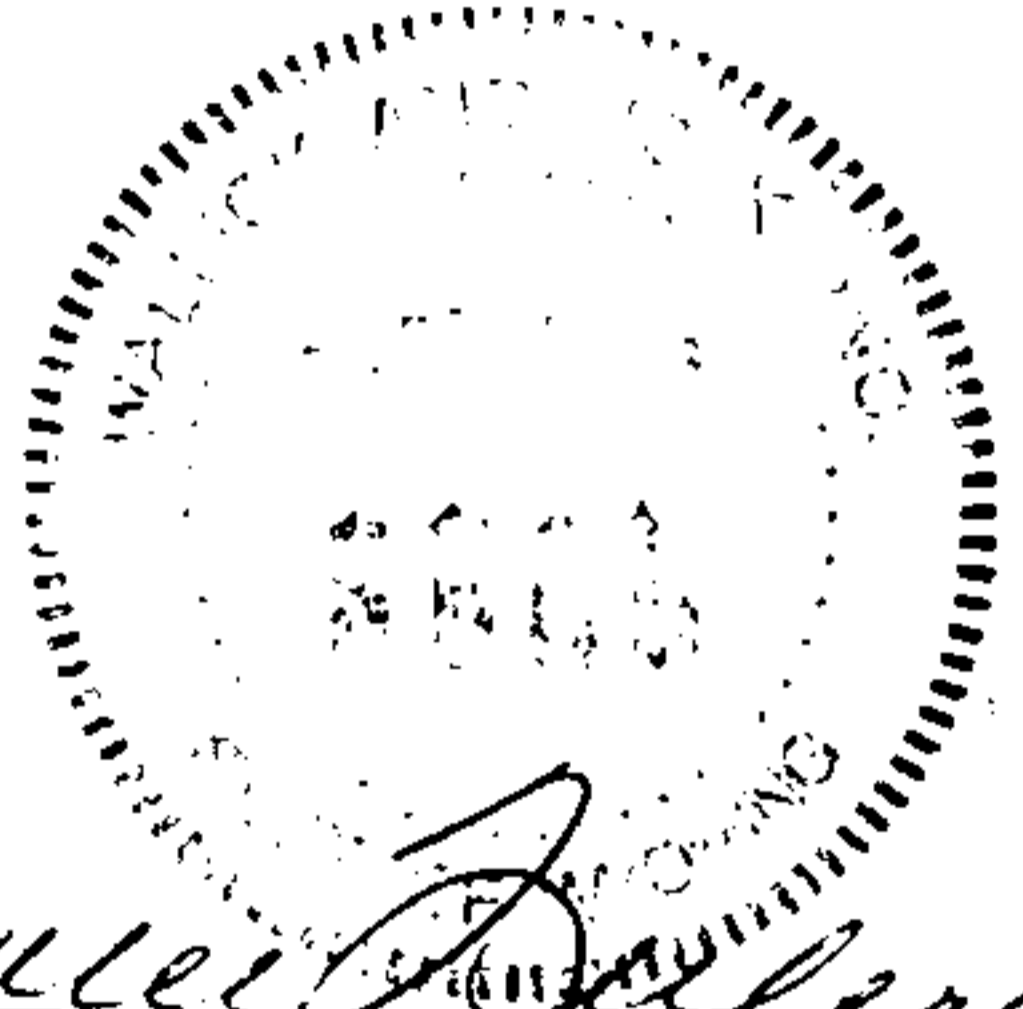
242492 (242492) RECORDED July 29, 1993 11:15am IN BOOK 57 (Mtg) PAGE 561 FEES 8.00 MARGARET M. WERTZ COUNTY CLERK SUBLETTE COUNTY CLERK

by Cathy Sexton

Section No. in Township No. in Range No. West of the 6th P.M., in SUBLETTE County, in the State of Wyoming and which said Mortgage was recorded in the office of THE COUNTY CLERK in said County of SUBLETTE on the 24th day of July, in the year 1993, in Book 57 of Mortgages, at page 464 together with the notes and obligations therein described, without recourse on me in any event or for any cause:

TO HAVE AND TO HOLD the same unto the said party Y of the second part, its executors, administrators, successors or assigns, subject only to the provisos in the said Indenture of Mortgage contained.

IN WITNESS WHEREOF, the said company has caused these presents to be signed in its name, by its President, and sealed with its corporate seal, attested by its Secretary, this 24th day of June, 1993



Attest: Julie Zeiler Assistant Secretary

WALLICK AND VOLK, INC. By Robert McBride VICE PRESIDENT

Witness

THE STATE OF WYOMING, } } ss. }

\*\*\*\*\*

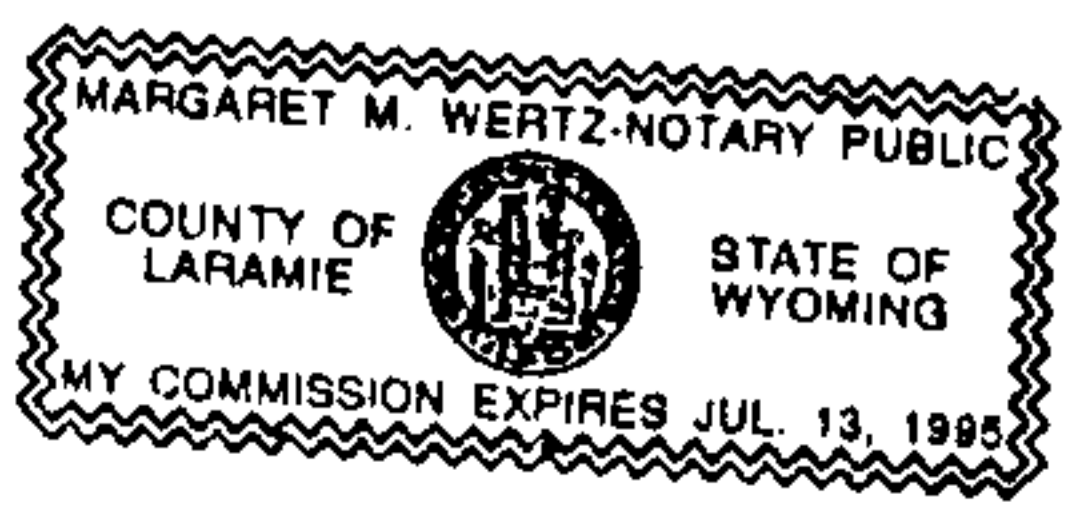
State of WYOMING } County of LARAMIE }

ROBERT MCBRIDE VICE PRESIDENT

The foregoing instrument was acknowledged before me by WALLICK AND VOLK, INC. this Twenty Fourth day of June, 1993

Witness my hand and official seal.

Margaret M. Wertz Signature NOTARY PUBLIC Title of Officer



The land referred to in this commitment is situated in the State of Wyoming, County of Sublette, and is described as follows:

That part of Lot 3 (NW/4NE/4) of Section 21, T.30N., R.110W., 6th P.M., Sublette County, Wyoming described as follows: Commencing at Station 375+77.6 WHD on the south right-of-way line of State Highway 351, S.30°29'E., 393.60 feet from the North 1/4 Corner of said Section 21 where found a 2" galvanized steel pipe with brass cap inscribed "T30N R110W 1/4 S16/S21 1968"; thence southeasterly 172.20 feet along the arc of a curve to the right with central angle of 03°19'40" and radius of 2964.90 feet to the northeast point of a tract; thence S.18°01'W., 230.95 feet to The Point Of Beginning, S.27°02.5'E., 656.49 feet from said North 1/4 Corner; thence N.79°41'W., 204.23 feet to a point; thence S.10°50'W., 210.23 feet to a point; thence S.14°08'W., 157.74 feet to a point; thence N.63°15.2'E., 164.78 feet to a point; thence N.38°07'E., 140.91 feet to a point; thence N.18°01'E., 144.96 feet to The Point of Beginning.

TOGETHER WITH right of ingree and egress as set out in Warranty Deed recorded November 19, 1980 in Book 22 of Deeds, page 217.



Assignment of Mortgage (Corporation)

\*\*\*\*\*

KNOW ALL MEN BY THESE PRESENTS: That the WALLICK AND VOLK, INC.

... a corporation, organized and doing business under the laws of the State of WYOMING, and having its principal office at CHEYENNE in said State, in pursuance of a resolution of the directors of said company, passed on the 25th day of June, 1993, of the first part, in consideration of the sum of Forty Four Thousand Nine Hundred Fifty Nine Dollars and no/100 Dollars to its in hand paid by Principal Mutual Life Insurance Company, an Iowa Corporation whose address is 711 High Street Des Moines, Iowa 50392-0720 of the second part, the receipt whereof is hereby acknowledged, has sold, and by these presents do sell, assign, and transfer unto the said party of the second part a certain Indenture of Mortgage bearing date the 25th day of June, in the year One Thousand Nine Hundred Ninety Three made by Travis Lee Dellinger and Brenda Dellinger, Husband and Wife in favor of Wallick and Volk, Inc. and conveying the

FOLLOWING LEGAL DESCRIPTION

Lots 13, 14, 15, 16, Block 44 of the Marbleton Townsite, Sublette County, Wyoming

Section No. in Township No. in Range No. West of the 6th P.M., in SUBLETTE County, in the State of Wyoming and which said Mortgage was recorded in the office of THE COUNTY CLERK in said County of SUBLETTE on the 25th day of JUNE, in the year 1993, in Book 57 of Mortgages, at page 423 together with the notes and obligations therein described, without recourse on me in any event or for any cause:

TO HAVE AND TO HOLD the same unto the said party of the second part, its executors, administrators, successors or assigns, subject only to the provisos in the said Indenture of Mortgage contained.

IN WITNESS WHEREOF, the said company has caused these presents to be signed in its name, by its President, and sealed with its corporate seal, attested by its Secretary, this 25th day of June, 1993

Attest:
Julie Zeiler Assistant Secretary

242493 RECORDED July 29, 1993 11:15 AM
IN BOOK 57 PAGE 423
FEES RECEIVED COUNTY CLERK
SUBLETTE COUNTY CLERK
by Cathy Saxton
WALLICK AND VOLK, INC.
By ROBERT MCBRIDE VICE PRESIDENT

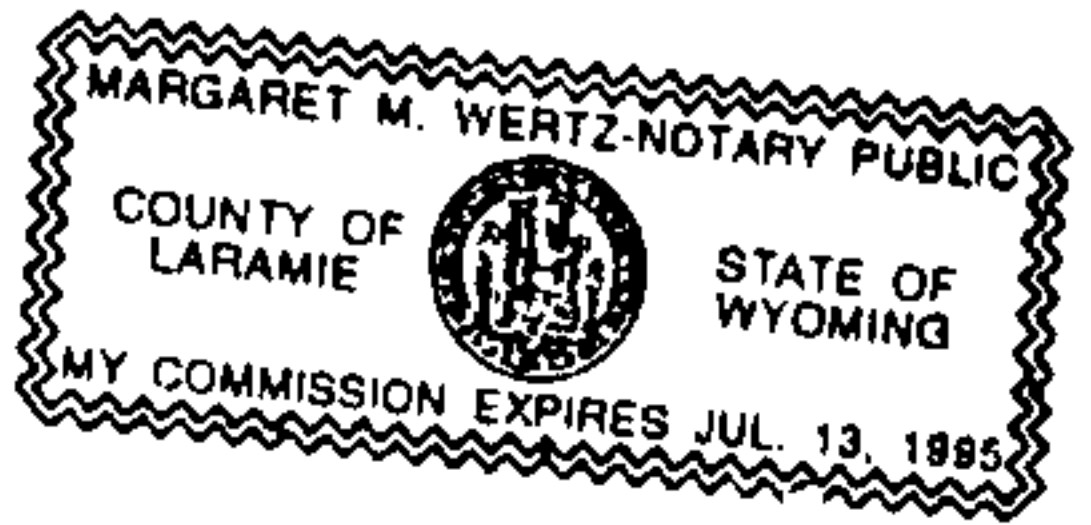
Witness
THE STATE OF WYOMING,
}
} ss.
}

State of WYOMING }
County of LARAMIE }

ROBERT MCBRIDE
VICE PRESIDENT

The foregoing instrument was acknowledged before me by WALLICK AND VOLK, INC. this Twenty Fifth day of June, 1993

Witness my hand and official seal.



Margaret M. Wertz
Signature
NOTARY PUBLIC
Title of Officer

MORTGAGE

EXECUTED this 12th day of July, 1993 by JOHN PATRICK GAVIN, a single man of P.O. Box 2326, Jackson, Wyoming 83001, hereinafter called the MORTGAGOR, to DOYLE F. CHILD, TRUSTEE, for the DOYLE F. CHILD FAMILY LIVING REVOCABLE TRUST, dated June 1, 1992 of P.O. Box 248 Afton, Wyoming 83110, hereinafter called the MORTGAGEE.

WITNESSETH, that in consideration of the aggregate sum named in the Promissory Note of even date herewith, hereinafter described, the MORTGAGOR hereby mortgages unto the MORTGAGEE, the following described land situate in Lincoln County, Wyoming, to wit:

Tract 9-3 of Sheet Eleven, as shown on that certain plat filed on December 18, 1991, in the office of the Sublette County Clerk, Pinedale, Wyoming at page 491 in Book 59 of Miscellaneous Records, being a part of the Hoback Ranches Subdivision, as platted and filed in the office of the Sublette County Clerk, Pinedale, Wyoming.

AND THE MORTGAGOR covenants and agrees to pay the MORTGAGEE, that certain Promissory Note in the amount of Twenty-Seven Thousand Five Hundred (\$27,500.00) Dollars of even date, attached hereto as SCHEDULE 'A', and shall perform, comply with and abide by the stipulations and conditions thereof and of this mortgage.

AND THE MORTGAGOR hereby further covenants and agrees as follows:

1. To pay promptly, when due, the principal, interest and other sums of money provided for in said Note and this mortgage; to pay all and singular the taxes, assessments, levies, liabilities, obligations and encumbrances of every nature on said property.

2. To pay all costs, charges and expenses, including attorney's fees and title searches, reasonably incurred or paid by the MORTGAGEE because of the failure of the MORTGAGOR to promptly and fully comply with, and abide by each and every stipulation and condition of said note.

3. That in the event the MORTGAGOR fails to pay, when due, any tax, assessment or other sum of money payable by virtue of said Note, the MORTGAGEE may pay same without waiving or affecting the option to foreclose, or any other right hereunder, and all such payments shall be secured by this Mortgage, and shall bear interest from the date thereof at twelve (12%) interest.

242500

RECORDED	July 29	#2 93	1:55 PM
IN BOOK	576	Page	564
FEE \$	10 <sup>00</sup>	COUNTY CLERK	
SUBLETTE COUNTY, PINEDALE, WYOMING			

4. That if any sum of money herein referred to be not promptly paid within thirty (30) days after the same becomes due, then the entire interest and principal balance of said Note shall become due and payable, at the option of the MORTGAGEE.

5. That in the event the property is sold under foreclosure and the proceeds are insufficient to pay the total indebtedness secured hereby, the MORTGAGOR binds himself personally to pay the unpaid balance and the MORTGAGEE will be entitled to a deficiency judgement.

Failure by the MORTGAGEE to exercise any of the rights or options herein provided shall not constitute a waiver of any rights or options under said Note or the Mortgage accrued or thereafter accruing.

IN WITNESS WHEREOF, the MORTGAGOR has set his hand and seal the day and year first above written.

*John Patrick Gavin*  
JOHN PATRICK GAVIN

STATE OF WYOMING                    )  
  ) ss  
COUNTY OF TETON                    )

The foregoing instrument was acknowledged before me by John Patrick Gavin, a single man, this 12<sup>th</sup> day of July, 1993.



*Renee B. Harrington*  
NOTARY PUBLIC

My commission expires: 3.16.96

5000  
EXHIBIT 'A'

PROMISSORY NOTE

\$27,500.00

July 12, 1993

THE UNDERSIGNED, jointly and severally, if more than one, promise to pay to the order of DOYLE F. CHILD, TRUSTEE OF THE DOYLE F. CHILD FAMILY LIVING REVOCABLE TRUST, dated June 1, 1992, of P.O. Box 248, Afton, Wyoming 83110, the principal sum of Twenty Seven Thousand Five Hundred (\$27,500.00) Dollars with interest from August 1, 1993 at Nine (9%) percent per annum. The principal and interest shall be payable at P. O. Box 248, Afton, Wyoming 83110 or at such other place as the holder might designate, in the following manner:

PRINCIPAL and INTEREST shall be paid as follows: \$1,500.00, plus 9% interest from August 1, 1993 on or before October 1, 1993, the balance of \$26,000 shall be paid in annual installments of Four Thousand Fifty One Dollars and Thirty Two Cents (\$4,051.32), with the first payment being due on August 1, 1994 and the 1st day of each year thereafter for a period of ten years. All payments shall first be applied to interest which may be due and then to principal.

In the EVENT of default in the payment of any installment of principal or interest, and if such default is not corrected within thirty (30) days after the same become due and payable, the entire principal sum and accrued interest shall, at the option of the holder, become immediately due and payable, without notice. Failure to exercise this option shall not constitute a waiver to exercise the same in the event of any subsequent default. Further, in the event of default, the undersigned agree to pay all costs of collection, including reasonable attorney's fees to the holder's attorney, whether or not suit be brought. The undersigned waive all privilege of venue and agree that in the event of suit on this Note that the balance of the payment as provided herein or the principal place of business or residence of the holder shall be the proper venue for such suit.

The UNDERSIGNED shall have the right to prepay all or any portion of this Note at any time prior to maturity, without penalty.

  
JOHN PATRICK GAVIN

242502

WHEN RECORDED MAIL TO  
PHH US MORTGAGE CORP.  
55 HADDONFIELD ROAD  
CHERRY HILL, N.J. 08002  
ATTN: FILE ROOM

RECORDED July 29, 1993 3:45 PM  
IN BOOK 57 PAGE 567  
FEES 14.00  
SUBLETTE COUNTY CLERK

by Cathy Sexton  
LOAN NUMBER: 3847860

[Space Above This Line For Recording Data]

### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on JULY 19TH 19 93. The mortgagor is JAMES M WELLS and JANET B. WELLS

("Borrower"). This Security Instrument is given to PHH US MORTGAGE CORPORATION which is organized and existing under the laws of NEW JERSEY, and whose address is 55 HADDONFIELD RD, CHERRY HILL, NEW JERSEY 08002 ("Lender"). Borrower owes Lender the principal sum of FIFTY NINE THOUSAND FIVE HUNDRED AND 00/100

Dollars (U.S. \$ 59,500.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on AUGUST 01ST, 2023 and for interest at the yearly rate of 7.87500 percent at Lender's address shown above. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTE County, Wyoming:

BEING MORE PARTICULARLY DESCRIBED ACCORDING TO A LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF.

BEING COMMONLY KNOWN AS: 111 BUFFALO STREET

BEING THE SAME PREMISES CONVEYED TO THE MORTGAGORS HEREIN BY DEED BEING RECORDED SIMULTANEOUSLY HERewith; THIS BEING A PURCHASE MONEY MORTGAGE GIVEN TO SECURE THE PURCHASE PRICE OF THE ABOVE DESCRIBED PREMISES.

PREPARED BY: Kimberly Palladino  
KIMBERLY PALLADINO

which has the address of 111 BUFFALO STREET PINEDALE  
Wyoming 82941 ("Property Address");  
[Street] [City]  
[Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.



567



UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 *et seq.* ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

4. **Charges; Lien.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. **Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. **Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

7. **Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

8. **Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

9. **Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

10. **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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

11. **Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

**NON-UNIFORM COVENANTS.** Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

Witnesses:

*[Signature]* \_\_\_\_\_ (Seal)  
 -Borrower  
 JAMES M WELLS  
 Social Security Number 578-10-1872

*[Signature]* \_\_\_\_\_ (Seal)  
 -Borrower  
 JANET B. WELLS  
 Social Security Number \_\_\_\_\_

\_\_\_\_\_ (Seal)  
 -Borrower  
 Social Security Number \_\_\_\_\_

\_\_\_\_\_ (Seal)  
 -Borrower  
 Social Security Number \_\_\_\_\_

\_\_\_\_\_ (Seal)  
 -Borrower  
 Social Security Number \_\_\_\_\_

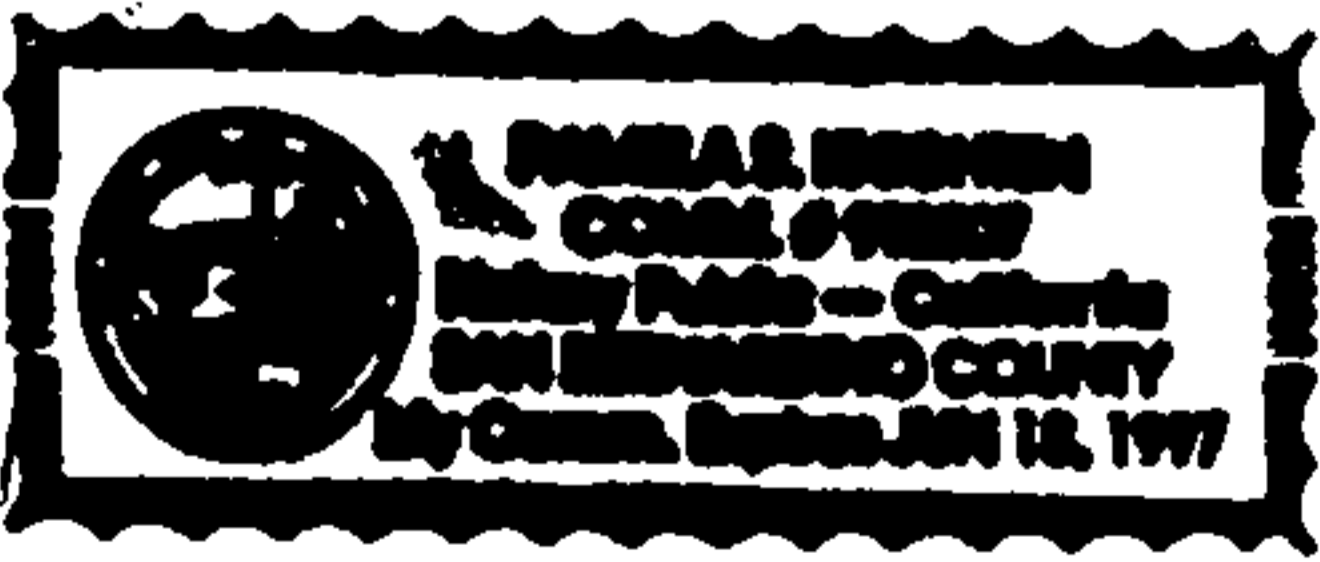
\_\_\_\_\_ [Space Below This Line For Acknowledgment]

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**

No. 5193

State of California  
 County of San Bernardino  
 On 7-19-93 before me, Pamela S. Frighter  
DATE NAME, TITLE OF OFFICER - E.G., "JANE DOE, NOTARY PUBLIC"  
 personally appeared James Wells + Janet B. Wells  
NAME(S) OF SIGNER(S)

personally known to me - OR -  proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) or the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal  
*[Signature]*  
 SIGNATURE OF NOTARY

**OPTIONAL SECTION**  
**CAPACITY CLAIMED BY SIGNER**

Though statute does not require the Notary to fill in the data below, doing so may prove invaluable to persons relying on the document.

- INDIVIDUAL
- CORPORATE OFFICER(S)
- TITLE(S)
- PARTNER(S)  LIMITED  GENERAL
- ATTORNEY-IN-FACT
- TRUSTEE(S)
- GUARDIAN/CONSERVATOR
- OTHER: \_\_\_\_\_

**SIGNER IS REPRESENTING:**  
 NAME OF PERSON(S) OR ENTITY(IES)

**OPTIONAL SECTION**  
 THIS CERTIFICATE MUST BE ATTACHED TO THE DOCUMENT DESCRIBED AT RIGHT:  
 TITLE OR TYPE OF DOCUMENT Mortgage  
 NUMBER OF PAGES 3 DATE OF DOCUMENT 7-19-93  
 SIGNER(S) OTHER THAN NAMED ABOVE \_\_\_\_\_

572A

LEGAL DESCRIPTION

LOT SEVEN (7), BLOCK ONE (1) OF THE COOLEY EIGHTH ADDITION TO THE TOWN  
OF PINEDALE, SUBLETTE COUNTY, WYOMING

242503

RECORDED July 29 1993 4:26 PM  
IN BOOK 570 PAGE 572  
FEES 16.00  
MAY 20 COUNTY CLERK  
SUBLETTE COUNTY CLERK

by Cathy Saxton

### FHA MORTGAGE

State of Wyoming

FHA Case No.  
591-0708446-796

THIS MORTGAGE ("Security Instrument") is given on July 29, 1993

The Mortgagor is

Peggy Elizabeth Weber, A Single Person

whose address is 316 South Fremont Avenue, Pinedale, WY 82941

("Borrower"). This Security Instrument is given to

Wallick and Volk, Inc.

which is organized and existing under the laws of The State of Wyoming

, and whose

address is 222 E. 18th Street, Cheyenne, WY 82001

("Lender"). Borrower owes Lender the principal sum of

Fifty Eight Thousand Seven Hundred Ten Dollars and no/100

Dollars (U.S. \$ 58,710.00 ). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on August 1, 2023 . This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 6 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with the power of sale, the following described property located in SUBLETTE County, Wyoming.

Lots 13 and 14, Block 1 of the Hagenstein Addition to the Town of Pinedale, Sublette County, Wyoming

which is the address of 316 South Fremont Avenue, Pinedale

[Street]

[City]

Wyoming 82941

("Property Address");

[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 and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

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 for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.



the debt evidenced by the Note and late charges due under the Note.

**2. Monthly payments of Taxes, Insurance and Other Charges.** Borrower shall include in each monthly payment, together with the principal and interest as set forth in the Note and any late charges, an installment of any (a) taxes and special assessments levied or to be levied against the Property, (b) leasehold payments or ground rents on the Property, and (c) premiums for insurance required by Paragraph 4.

Each monthly installment for items (a), (b), and (c) shall equal one-twelfth of the annual amounts, as reasonably estimated by Lender, plus an amount sufficient to maintain an additional balance of not more than one-sixth of the estimated amounts. The full annual amount for each item shall be accumulated by Lender within a period ending one month before an item would become delinquent. Lender shall hold the amounts collected in trust to pay items (a), (b), and (c) before they become delinquent.

If at any time the total of the payments held by Lender for items (a), (b), and (c), together with the future monthly payments for such items payable to Lender prior to the due dates of such items, exceeds by more than one-sixth the estimated amount of payments required to pay such items when due, and if payments on the Note are current, then Lender shall either refund the excess over one-sixth of the estimated payments or credit the excess over one-sixth of the estimated payments to subsequent payments by Borrower, at the option of Borrower. If the total of the payments made by Borrower for item (a), (b), or (c) is insufficient to pay the item when due, then Borrower shall pay to Lender any amount necessary to make up the deficiency on or before the date the item becomes due.

As used in this Security Instrument, "Secretary" means the Secretary of Housing and Urban Development or his or her designee. In any year in which the Lender must pay a mortgage insurance premium to the Secretary, each monthly payment shall also include either: (i) an installment of the annual mortgage insurance premium to be paid by Lender to the Secretary, or (ii) a monthly charge instead of a mortgage insurance premium if this Security Instrument is held by the Secretary. Each monthly installment of the mortgage insurance premium shall be in an amount sufficient to accumulate the full annual mortgage insurance premium with Lender one month prior to the date the full annual mortgage insurance premium is due to the Secretary; or if this Security Instrument is held by the Secretary, each monthly charge shall be in an amount equal to one-twelfth of one-half percent of the outstanding principal balance due on the Note.

If Borrower tenders to Lender the full payment of all sums secured by this Security Instrument, Borrower's account shall be credited with the balance remaining for all installments for items (a), (b), and (c) and any mortgage insurance premium installment that Lender has not become obligated to pay to the Secretary, and Lender shall promptly refund any excess funds to Borrower. Immediately prior to a foreclosure sale of the Property or its acquisition by Lender, Borrower's account shall be credited with any balance remaining for all installments for items (a), (b), and (c).

**3. Application of Payments.** All payments under paragraphs 1 and 2 shall be applied by lender as follows:

First, to the mortgage insurance premium to be paid by Lender to the Secretary or to the monthly charge by the Secretary instead of the monthly mortgage insurance premium;

Second, to any taxes, special assessments, leasehold payments or ground rents, and fire, flood and other hazard insurance premiums, as required;

Third, to interest due under the Note;

Fourth, to amortization of the principal of the Note;

Fifth, to late charges due under the Note.

**4. Fire, Flood and Other Hazard Insurance.** Borrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against any hazards, casualties, and contingencies, including fire, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. Borrower shall also insure all improvements on the Property, whether now in existence or subsequently erected, against loss by floods to the extent required by the Secretary. All insurance shall be carried with companies approved by Lender. The insurance policies and any renewals shall be held by Lender and shall include loss payable clauses in favor of, and in a form acceptable to, Lender.

In the event of loss, Borrower shall give Lender immediate notice by mail. Lender may make proof of loss if not made promptly by Borrower. Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Lender, instead of to Borrower and to Lender jointly. All or any part of the insurance proceeds may be applied by Lender, at its option, either (a) to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order in Paragraph 3, 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 monthly payments which are referred to in Paragraph 2, or change the amount of such payments. Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

In the event of foreclosure of this Security Instrument or other transfer of title to the Property that extinguishes the indebtedness, all right, title and interest of Borrower in and to insurance policies in force shall pass to the purchaser.

**5. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless the Secretary determines this requirement will cause undue hardship for Borrower, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall notify Lenders of any extenuating circumstances. Borrower shall not commit waste or destroy, damage or substantially change the Property or allow the Property to deteriorate, reasonable wear and tear excepted. Lender may inspect the property if the property is vacant or abandoned or the loan is in default. Lender may take reasonable action to protect and preserve such vacant or abandoned property. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and fee title shall not be merged unless Lender agrees to the merger in writing.

**6. Charges to Borrower and Protection of Lender's Rights in the Property.** Borrower shall pay all governmental or municipal charges, fines and impositions that are not included in Paragraph 2. Borrower shall pay these obligations on time directly to the entity which is owed the payment. If failure to pay would adversely affect Lender's interest in the Property, upon Lender's request Borrower shall promptly furnish to Lender receipts evidencing these payments.

If Borrower fails to make these payments or the payments required by Paragraph 2, or fails to perform any other covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, for condemnation or to enforce laws or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property, including payment of taxes, hazard insurance and other items mentioned in Paragraph 2.

Any amounts disbursed by Lender under this Paragraph shall become an additional debt of Borrower 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 Lender, shall be immediately due and payable.

**7. 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 Lender to the extent of the full amount of the indebtedness that remains unpaid under the Note and this Security Instrument. Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order provided in Paragraph 3, 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

Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments, which are referred to in Paragraph 2, or change the amount of such payments. Any excess proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

**8. Fees.** Lender may collect fees and charges authorized by the Secretary.

**9. Grounds for Acceleration of Debt.**

**(a) Default.** Lender may, except as limited by regulations issued by the Secretary in the case of payment defaults, require immediate payment in full of all sums secured by this Security Instrument if:

- (i) Borrower defaults by failing to pay in full any monthly payment required by this Security Instrument prior to or on the due date of the next monthly payment, or
- (ii) Borrower defaults by failing, for a period of thirty days, to perform any other obligations contained in this Security Instrument.

**(b) Sale Without Credit Approval.** Lender shall, if permitted by applicable law and with the prior approval of the Secretary, require immediate payment in full of all the sums secured by this Security Instrument if:

- (i) 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) by the Borrower, and
- (ii) The Property is not occupied by the purchaser or grantee as his or her principal residence, or the purchaser or grantee does so occupy the Property but his or her credit has not been approved in accordance with the requirements of the Secretary.

**(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.

**(d) Regulations of HUD Secretary.** In many circumstances regulations issued by the Secretary will limit Lender's rights, in the case of payment defaults, to require immediate payment in full and foreclose if not paid. This Security Instrument does not authorize acceleration or foreclosure if not permitted by regulations of the Secretary.

**(e) Mortgage Not Insured.** Borrower agrees that should this Security Instrument and the note secured thereby not be eligible for insurance under the National Housing Act within 180 days from the date hereof, Lender may, at its option and notwithstanding anything in Paragraph 9, require immediate payment in full of all sums secured by this Security Instrument. A written statement of any authorized agent of the Secretary dated subsequent to 180 days from the date hereof, declining to insure this Security Instrument and the note secured thereby, shall be deemed conclusive proof of such ineligibility. Notwithstanding the foregoing, this option may not be exercised by Lender when the unavailability of insurance is solely due to Lender's failure to remit a mortgage insurance premium to the Secretary.

**10. Reinstatement.** Borrower has a 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 Security Instrument. This right applies even after foreclosure proceedings are instituted. To reinstate the Security Instrument, 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 Security Instrument, foreclosure costs and reasonable and customary attorneys' fees and expenses properly associated with the foreclosure proceeding. Upon reinstatement by Borrower, this Security Instrument 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 Security Instrument.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time of payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successor 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 Security Instrument 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; Joint and Several Liability; Co-Signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9.b. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**14. Governing Law; Severability.** This Security Instrument shall be governed by Federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**15. Borrower's Copy.** Borrower shall be given one conformed copy of this Security Instrument.

**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 Security Instrument, 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 gives 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 Security Instrument; (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.

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. 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 the Security Instrument is paid in full.



NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

17. Foreclosure Procedure. If Lender requires immediate payment in full under paragraph 9, Lender may invoke the power of sale and 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 of the 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 paragraph 13. 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

18. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

19. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were in a part of this Security Instrument. [Check applicable box(es)].

Condominium Rider  Graduated Payment Rider  Growing Equity Rider

Planned Unit Development Rider  Other [Specify] WCDA Step Rate and Tax Exempt Riders

BY SIGNING BELOW, Borrower accepts and agrees to the terms contained in pages 1 through 4 of this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

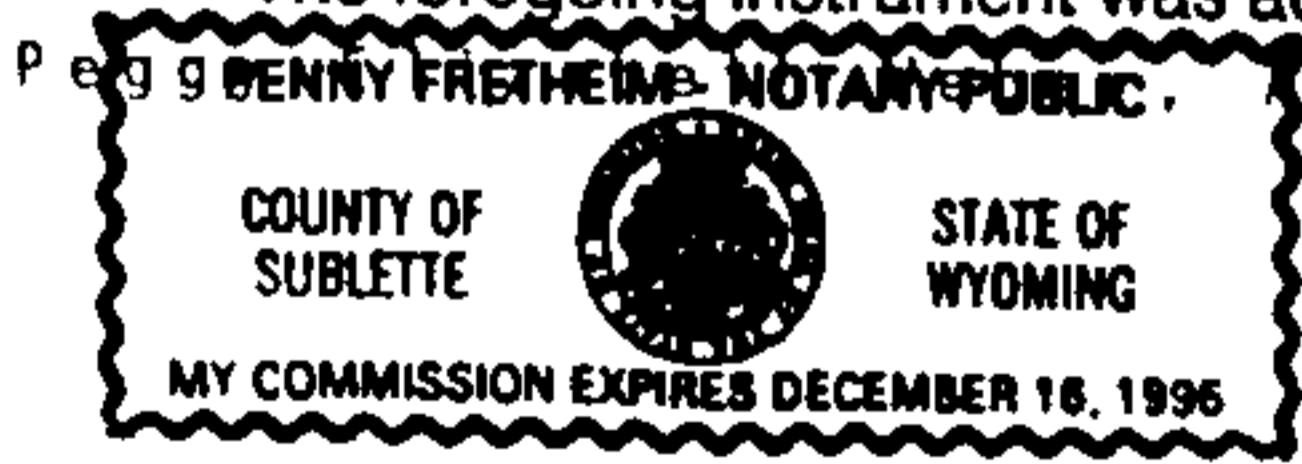
Witnesses:

\_\_\_\_\_  
Peggy Elizabeth Weber (Seal)  
Borrower  
\_\_\_\_\_  
(Seal)  
Borrower  
\_\_\_\_\_  
(Seal)  
Borrower  
\_\_\_\_\_  
(Seal)  
Borrower

STATE OF WYOMING,

County ss: SUBLETTE

The foregoing instrument was acknowledged before me this Twenty Ninth Day of July, 1993 by  
Peggy Elizabeth Weber Single Person (date)



(person acknowledging)

My Commission expires: 12-16-95

Penny Fretheim  
Notary Public

The [redacted] wing is an FHA Addendum to [redacted] mortgage. This addendum shall [redacted] incorporated into, and recorded with, the Mortgage. The term "Mortgage" shall be deemed to include "Deed of Trust," if applicable.

TAX EXEMPT FINANCING RIDER

THIS TAX-EXEMPT FINANCING RIDER is made this 29 day of July, 19 93, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed or Trust or Security Deed ("Security Instrument") of the same date given by the undersigned ("Borrower") to secure Borrower's Note ("Note") to Wallick and Volk, Inc.

("Lender") of the same date and covering the property described in the Security Instrument and located at:  
316 South Fremont Avenue, Pinedale, WY 82941

(Property Address)

In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

Lender, or such of its successors or assigns as may, by separate instrument, assume responsibility for assuring compliance by the Borrower with the provisions of this Tax Exempt Financing Rider, may require immediate payment in full of all sums secured by this Security Instrument if:

- a) All or part of the Property is sold or otherwise transferred (other than by devise, descent or operation of law) by Borrower to a purchaser or other transferee:
  - i) Who cannot reasonably be expected to occupy the property as a principal resident within a reasonable time after the sale or transfer, all as provided in Section 143(c) and (i)(2) of the Internal Revenue Code; or
  - ii) Who has had a present ownership interest in a principal residence during any part of the three-year period ending on the date of the sale or transfer, all as provided in Section 143(d) and (i)(2) of the Internal Revenue Code;
  - iii) At an acquisition cost which is greater than 90 percent of the average area purchase price (greater than 110 percent for targeted area residences), all as provided in Section 143(e) and (i)(2) of the Internal Revenue Code; or
  - iv) Whose family income exceeds applicable income limits as provided in Section 143(f) and (i)(2) of the Internal Revenue Code.
- b) Borrower fails to occupy the property described in the Security Instrument without prior written consent of the lender or its successors or assigns described at the beginning of this Tax Exempt Financing Rider, or
- c) Borrower omits or misrepresents a fact that is material with respect to the provisions of Section 143 of the Internal Revenue Code in an application for the loan secured by this Security Instrument.

References are to the Internal Revenue Code as amended, in effect on the date of execution of the Security Instrument and are deemed to include the implementing regulations.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions in this Tax-Exempt Financing Rider.

Peggy Elizabeth Wallick  
Peggy Elizabeth Wallick Borrower  
MPP 210-B (Revised 3/92)

\_\_\_\_\_  
Borrower

\*\*\*\*\*

**ATTACHMENT "1" TO MORTGAGE**

**STEP RATE RIDER TO MORTGAGE**

\*\*\*\*\*

This STEP RATE RIDER is made this 29th day of July, 19 93, and is incorporated into the amends the attached Mortgage to Wallick and Volk, Inc. (the "Lender") of the same date and covering the property described in the Mortgage and located at: 316 South Fremont Avenue, Pinedale, WY 82941  
(Property Address)

**THIS STEP RATE MORTGAGE RIDER CONTAINS PROVISIONS WHICH INCREASE THE BORROWER'S INTEREST RATE AND MONTHLY PAYMENT**

**ADDITIONAL COVENANTS:** In addition to the covenants and agreements made in the Mortgage, Borrower and Lender further covenant and agree as follows:

The borrower agrees to an initial interest rate of 6-1/4% and a monthly payment of U.S. \$ 361.49. This Step Rate Mortgage Rider provides for changes in the interest rate and monthly payment, as follows:

**\*\*\*\*\* Interest Rate and Monthly Payment Increases \*\*\*\*\***

I agree to an initial interest rate of 6 1/4% and a monthly payment of U.S. \$ 361.49. My interest rate and monthly payment will change as follows:

- (a) The interest rate I will pay will change on the first day of August, 19 94 and on that day every twelfth month thereafter (the "Change Date") for 2 years.
- (b) On August 1, 1994 (Date) my interest rate will be increased to 6-1/2%. My monthly payment will be increased to U.S. \$ 370.88 (P & I), beginning with the 09 / 01 / 94 monthly payment.  
  
On August 1, 1995 (Date), my interest rate will be increased to 6-3/4%. My monthly payment will be increased to U.S. \$ 380.18 (P & I), beginning with the 09 / 01 / 95 monthly payment.
- (c) My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again. The final interest rate and monthly payment listed above shall be my interest rate and monthly payment for the remainder of the loan term until the full amount of the principal has been paid.

By Signing Below, Borrower accepts and agrees to the terms and covenants contained in this Step Rate Rider.

Peggy Elizabeth Weber Borrower  
Peggy Elizabeth Weber  
\_\_\_\_\_  
Borrower

ASSIGNMENT OF MORTGAGE  
\*\*\*\*\*



FOR VALUE RECEIVED, the Wallick and Volk, Inc., a corporation organized and existing under the laws of Wyoming, the mortgagee named in that certain mortgage hereinafter described, does hereby transfer, assign, set over and convey all of its right, title and interest in and to said mortgage, which was given to said mortgagee by  
Peggy Elizabeth Weber, A Single Person

and appears recorded in book 57 of mortgages, beginning on page 572 in the office of the County Clerk of SUBLETTE County, Wyoming, and which covers property described as follows:

Lots 13 and 14, Block 1 of the Hagenstein Addition to the Town of Pinedale, Sublette County, Wyoming

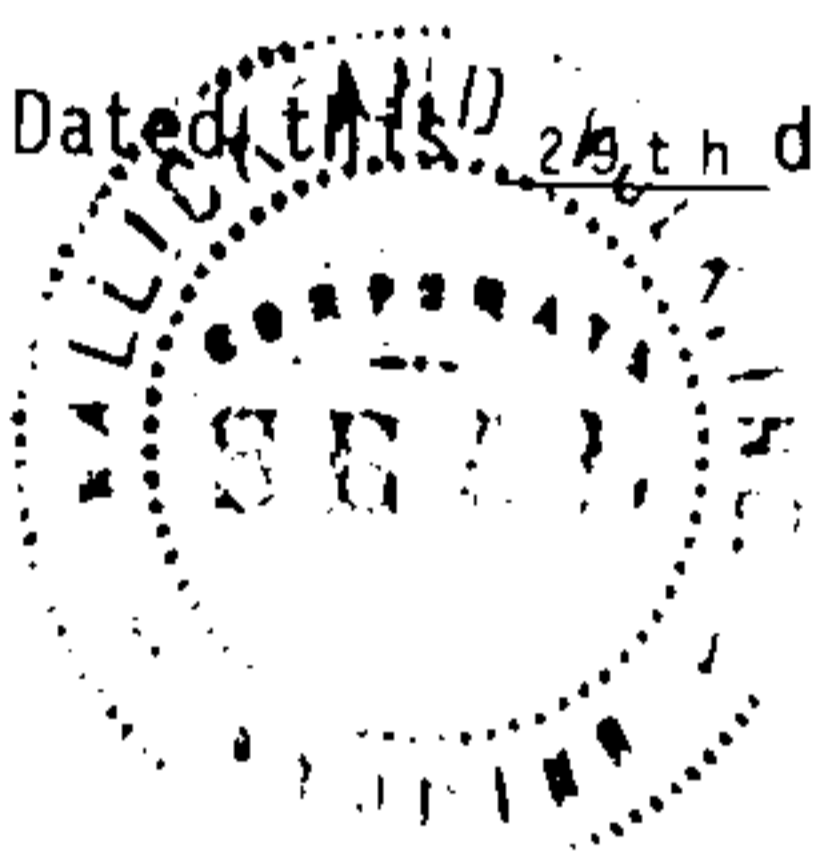
242508

RECORDED July 27 1993 4:25 PM  
IN BOOK 57 PAGE 572  
FEES 6.00  
Mary J. O'Connell  
COUNTY CLERK  
SUBLETTE COUNTY CLERK

by Cathy Saxton

together with the note or notes secured thereby, to the \_\_\_\_\_ WYOMING COMMUNITY DEVELOPMENT AUTHORITY its successors and assigns, subject however, to all of the agreements, conditions, covenants and stipulations therein contained, as well as all rights of redemption provided by law.

Dated this 29th day of July, 1993.



By [Signature]  
WALLICK AND VOLK, INC.  
Robert McBride, Vice President

Attest [Signature]  
JULIE ZEILER, ASSISTANT SECRETARY

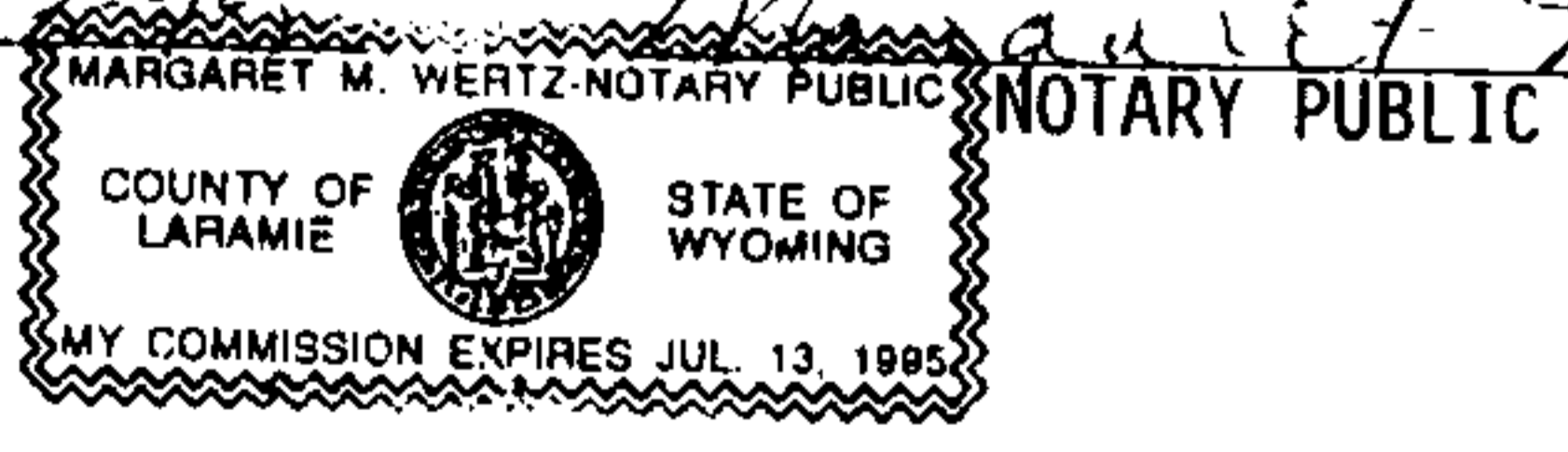
STATE OF Wyoming  
COUNTY OF Laramie

The foregoing instrument was acknowledged before me by Robert McBride, Vice President

This 29th day of July, 1993

Witness my hand and official seal.

My Commission Expires: 7-13-95 [Signature]



WCDA Assignment of mtg  
Rev. 11/85

**MORTGAGE**

THIS MORTGAGE, made as of the 30th day of July, 1993, from **STEVEN J. EUSTIS** and **DEBORAH A. EUSTIS**, husband and wife, of P.O. Box 7805, Jackson, WY 83001, hereinafter referred to as "Mortgagors", to **WILLIAM W. CRAMER**, Trustee under the Last Will and Testament of William J. Pape, of P.O. Box 567, Pinedale, WY 82941, hereinafter referred to as "Mortgagee".

The Mortgagors, for and in consideration of the sum of Sixty Thousand and NO/100 (\$60,000.00) Dollars in lawful money of the United States, to secure certain indebtedness, evidenced by a Promissory Note of even date herewith, do hereby grant, bargain, mortgage and convey to the Mortgagee, the real property situated in Sublette County, Wyoming, described in Exhibit "A" as attached hereto. The indebtedness secured hereby is described as:

A. The principal balance of Sixty Thousand and NO/100 (\$60,000.00) Dollars shall be paid as follows:

(i) The sum of \$30,000.00 shall be due and payable on August 1, 1994. No interest shall accrue on said sum provided that the \$30,000.00 is timely paid. If said sum is not paid by August 2, 1994, interest shall then be treated as having accrued at the rate of 8.5% per annum from August 1, 1993.

(ii) The remaining principal balance of \$30,000.00 together with interest at the rate of 8.5% per annum thereon shall be paid in equal monthly installments of interest and principal of \$372.06 each. Payments of said monthly installments shall begin on September 1, 1993 and continue in like amount on or before the same day of each and every month thereafter. Interest shall accrue on the principal amount from August 1, 1993. All payments shall first be applied to accrued interest and then to principal as of the date received. If all payments are timely made, there shall be 120 of said monthly payments.

B. Mortgagors shall have the right to make additional cash payments at any time and may pay the entire balance due, with any interest to date of such payment, at any time without penalty. A partial payment shall not act to reduce the amount or change the date of the next monthly payment due but shall act by reduction of principal owed to reduce the total term of the Mortgage and thus the total amount of

**24251A**

RECORDED	<u>July 30</u>	<u>1993</u>	<u>10:46M</u>
IN BOOK	<u>577</u>	<u>116</u>	PAGE <u>571</u>
FEE \$	<u>16.00</u>	COUNTY CLERK	
SUBLETTE COUNTY			

by Cathy Sexton

interest paid. Mortgagors may pay an amount equal to a monthly payment and specify that it is an advance monthly payment and not a prepayment and thus have said payment act to satisfy the next respective monthly payment obligation.

C. It is specifically agreed that late payments accepted by Mortgagee will not operate to change or modify any of the due dates or other payments due hereunder.

TO HAVE AND TO HOLD such property forever (any of such property which is subject to the lien of this Mortgage from time to time is referred to as the "property"), the Mortgagors hereby relinquishing and waiving all rights under and by virtue of the homestead exemption laws of the State of Wyoming.

This Mortgage is subject to the express condition that, if the Mortgagors pay, or cause to be paid, to the Mortgagee the sums set out above and all extensions and renewals thereof and all other amounts due hereunder, then this Mortgage and such note shall cease and be null and void. The Mortgagors hereby covenant to pay all such amounts.

1. The Mortgagors further covenant and agree as follows:

(a) The lien of this Mortgage shall remain in full force and effect during any postponement or extension of the time of payment of any part of the indebtedness secured hereby.

(b) The Mortgagors shall pay or cause to be paid all insurance, taxes and assessments levied or assessed against the property, and shall comply with all recordation and other laws affecting the security of this Mortgage, at the expense of the Mortgagors.

(c) The Mortgagors shall not permit the interest of the Mortgagors in the property or any part thereof to be levied upon or attached in any legal or equitable proceeding, except to the extent such proceeding is being contested in good faith by appropriate proceedings.

(d) Mortgagors shall provide at closing and at all time during this contract period fire and hazard insurance on the improvements on the concerned real property. These improvements shall be insured at fair market value. This insurance shall name Mortgagee as additional loss payee and shall provide that the policy shall not be canceled without prior notice to Mortgagee. The loss payable clause shall be made payable to the Mortgagee and Mortgagors as their interest may appear. In the event of a loss, the proceeds thereof shall be used forthwith to remedy the damage caused by the loss and/or in the event the Mortgagors elect not to repair said damage, the proceeds thereof shall be forthwith applied to payment of the balance due under the terms of the Promissory Note secured hereby, and the application of said insurance funds to the payment of the remaining balance shall be in addition to the regularly scheduled payments provided for in said Promissory Note and Mortgage.

2. If the Mortgagors default in the payment of such insurance, taxes, assessments or other lawful charges, the Mortgagee may, without notice or demand, pay the same. The Mortgagors covenant and agree that all such sums of money so expended, shall be added to the debt hereby secured, and agree to repay the same and all expenses so incurred by the Mortgagee, with interest thereon from the date of payment at the interest rate provided in the note secured hereby until repaid, and the same shall be a lien on the property and be secured by this Mortgage. The Mortgagee is not required by this provision to advance such funds. A failure by Mortgagors to timely pay such insurance, taxes, assessments or other lawful charges shall constitute a default under this mortgage the same as non-payment of the sums secured by this mortgage even if such funds are advanced by Mortgagee.

3. The Mortgagee may enforce the provisions of, or foreclose, this Mortgage by any appropriate suit, action or proceeding at law or in equity or by advertisement and sale as provided by Wyoming Statutes. At any foreclosure sale, the Mortgagee may cause to be executed and delivered to the purchaser or purchasers a proper deed

or conveyance of the property so sold. The Mortgagors agree to pay all costs of enforcement and of foreclosure, including reasonable attorney's fees. The failure of the Mortgagee to promptly foreclose following a default shall not prejudice any right of the Mortgagee to foreclose thereafter during the continuance of such default or any right to foreclose in case of further default or defaults. The proceeds from such sale shall be applied to the payment of (1st) the costs and expenses of the foreclosure and sale, including reasonable attorney's fees, and all money expended or advanced by the Mortgagee pursuant to the provisions of this Mortgage; (2nd) all unpaid insurance, taxes, assessments, claims and liens on the property, which are superior to the lien hereof; (3rd) the balance due to the Mortgagee on account of principal and interest on the indebtedness hereby secured; and (4th) the surplus, if any, shall be paid to the Mortgagors (subject to the rights of any junior lienholder). Provided that no foreclosure action shall be taken by the Mortgagee until thirty (30) days have elapsed since Mortgagee has given written notice to Mortgagors of such default and Mortgagors have failed to cure such default within said thirty (30) day period.

4. If the property described herein is sold under foreclosure or otherwise and the proceeds are insufficient to pay the total indebtedness hereby secured, the Mortgagors shall be personally bound to pay the unpaid balance of the note secured hereby and any other indebtedness secured hereby, and the Mortgagee shall be entitled to a deficiency judgment.

5. The acceptance of this Mortgage, and the Promissory Note it secures, by the Mortgagee, shall be an acceptance of the terms and conditions contained herein.

6. The covenants and agreements herein contained shall bind, and inure to the benefit of, the respective heirs, devisees, legatees, executors, administrators, successors and assigns of the Mortgagors and the Mortgagee. Whenever used the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.



7. The Mortgagors shall not create, incur or suffer to exist any other mortgage or lien on the property which is not junior to the lien of this Mortgage.

IN WITNESS WHEREOF, this Mortgage has been executed by the Mortgagors as of the date first above written.

*Steven J. Eustis*

STEVEN J. EUSTIS

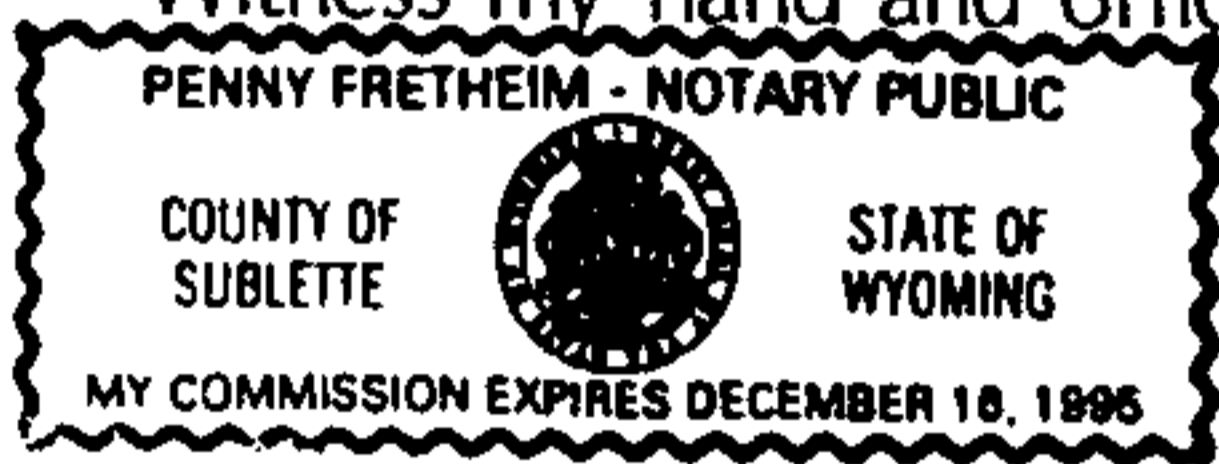
*Deborah A. Eustis*

DEBORAH A. EUSTIS

STATE OF Wyoming )  
COUNTY OF Sublette )

The foregoing MORTGAGE was acknowledged before me by STEVEN J. EUSTIS and DEBORAH A. EUSTIS, this 30th day of July, 1993.

Witness my hand and official seal.



*Penny Frethem*

NOTARY PUBLIC

My Commission Expires: 12-16-95

EXHIBIT "A"

Lots One (1), Two (2) and Three (3), Block Seven (7) of the Jones Addition to the Town of Pinedale, Sublette County, Wyoming, as the same appears on the official map or plat thereof as filed for record in the office of the County Clerk and Ex-Officio Register of Deeds for Sublette County, Wyoming;

TOGETHER WITH all improvements and appurtenances thereunto appertaining.

SUBJECT TO reservations and restrictions contained in the United States patents or of record, to easements and rights-of-way of record or in use and to prior mineral reservations of record.

585

Released BK 17 pg. 241 12/27/94

DALLAS M. JENKINS AND IRENE K. JENKINS  
 HUSBAND AND WIFE

---

MORTGAGOR  
 "I" includes each mortgagor above.

KEY BANK OF WYOMING  
 18TH & CAREY AVE..  
 CHEYENNE, WY. 82001

---

MORTGAGEE  
 "You" means the mortgagee, its successors and assigns.

REAL ESTATE MORTGAGE: For value received, I, DALLAS M. JENKINS AND IRENE K. JENKINS, HUSBAND AND WIFE  
 mortgage, grant and convey to you, with power of sale, on JUNE 21, 1993  
 the real estate described below and all rights, easements, appurtenances, rents, leases and improvements and fixtures that may now or at any time in  
 the future be part of the property (all called the "property")

PROPERTY ADDRESS: 12 FIRST NORTH RD.  
BIG PINEY (Street) Wyoming 83113 (Zip Code)

LEGAL DESCRIPTION:  
 LOT 2 OF THE WASSENBERG SUBDIVISION, SUBLETTE COUNTY, WYOMING

242519

RECORDED July 30 1993 2:05 PM  
 IN BOOK 57 PAGE 585  
 FEES \$ 8.00  
 COUNTY CLERK  
 SUBLETTE COUNTY, WYOMING  
 by Bethany A. Walker

located in SUBLETTE County, State of Wyoming.

TITLE: I covenant and warrant title to the property, except for encumbrances of record, municipal and zoning ordinances, current taxes and assessments not yet due and

SECURED DEBT: This mortgage secures repayment of the secured debt and the performance of the covenants and agreements contained in this mortgage and in any other document incorporated herein. Secured debt, as used in this mortgage, includes any amounts I may at any time owe you under this mortgage, the instrument or agreement described below, any renewal, refinancing, extension or modification of such instrument or agreement, and, if applicable, the future advances described below.

The secured debt is evidenced by (describe the instrument or agreement secured by this mortgage and the date thereof):  
KEY BANK OF WYOMING HOME EQUITY AGREEMENT DATED: JUNE 21, 1993

The above obligation is due and payable on JUNE 21, 2023 if not paid earlier.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of FIFTY THOUSAND AND NO/100S Dollars (\$ 50,000.00) plus interest and all other amounts, plus interest, advanced under the terms of this mortgage to protect the security of this mortgage or to perform any of the covenants and agreements contained in this mortgage.

**Future Advances:** The above amount is secured even though all or part of it may not yet be advanced. Future advances are contemplated and will be made in accordance with the terms of the note or loan agreement evidencing the secured debt and will have priority to the same extent as if made on the date this mortgage is executed.

**Variable Rate:** The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation.  
 A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part hereof

RIDERS:  Commercial  Construction

SIGNATURES: By signing below, I agree to the terms and covenants contained on pages 1 and 2 of this mortgage, in any instruments evidencing the secured debt and in any riders described above and signed by me. I acknowledge receipt of a copy of this mortgage.

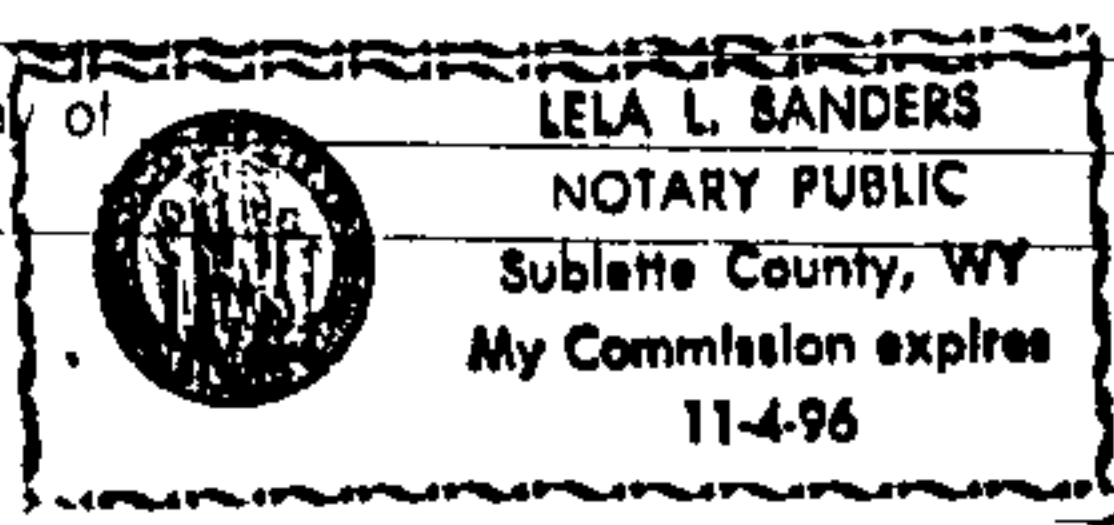
Dallas Jenkins  
 DALLAS M. JENKINS

Irene K. Jenkins  
 IRENE K. JENKINS

ACKNOWLEDGMENT: STATE OF WYOMING, County of SUBLETTE } ss:

Individual or Corporation  
 The foregoing instrument was acknowledged before me by DALLAS JENKINS AND IRENE K JENKINS this 21ST day of JUNE 1993

Corporation with no Seal  
 The foregoing instrument was acknowledged before me by \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, a corporation, has no corporate seal.



Witness my hand and official seal  
 My commission expires: NOV 4 1996  
Lela L. Sanders (Notary Public)

**1. Payments.** I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or for my benefit will be applied first to any amounts I owe you on the secured debt exclusive of interest or principal, second, to interest and then to principal. If partial prepayment of the secured debt occurs for any reason, it will not reduce or excuse any subsequently scheduled payment until the secured debt is paid in full.

**2. Claims against Title.** I will pay all taxes, assessments, liens, encumbrances, lease payments, ground rents, and other charges relating to the property when due. You may require me to provide to you copies of all notices that such amounts are due and the receipts evidencing my payments. I will defend title to the property against any claims that would impair the lien of this mortgage. You may require me to assign any rights, claims or defenses which I may have against parties who supply labor or materials to improve or maintain the property.

**3. Insurance.** I will keep the property insured under terms acceptable to you at my expense and for your benefit. This insurance will include a standard mortgage clause in your favor. You will be named as loss payee or as the insured on any such insurance policy. Any insurance proceeds may be applied, within your discretion, to either the restoration or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance for as long as you require.

**4. Property.** I will keep the property in good condition and make all repairs reasonably necessary. I will give you prompt notice of any loss or damage to the property.

**5. Expenses.** I agree to pay all of the expenses you incur, including reasonable attorneys' fees, if I breach any covenants in this mortgage or in any obligation secured by this mortgage. I will pay these amounts to you as provided in Covenant 10 of this mortgage.

**6. Default and Acceleration.** If I fail to make any payment when due or breach any covenants under this mortgage, any prior mortgage or any obligation secured by this mortgage, you may, at your option, accelerate the maturity of the secured debt and demand immediate payment, and exercise any other remedy available to you. You may enforce this mortgage by exercising any remedy provided by law, including, but not limited to, the power of sale. You will be entitled to a judgment for any deficiency as provided by law.

If you elect to exercise your power of sale, you will give notice of your intent to foreclose by advertisement and sale as provided by law. You will publish notice of the sale and sell the property according to applicable law. The proceeds of the sale will be applied first to the costs and expenses of the sale including, but not limited to, reasonable attorneys' fees, then to payment of the secured debt, and finally, if there is any surplus, to the person(s) legally entitled to it.

**7. Assignment of Rents and Profits and Lender in Possession.** I assign to you the rents and profits of the property. Unless we have agreed otherwise in writing, I may collect and retain the rents as long as I am not in default. If you accelerate this mortgage as provided in paragraph 6 or if I abandon the property, you are entitled to enter upon, take possession and manage the property, and collect the rents and profits of the property, either in person, by agent or by court appointed receiver, until the expiration of any period of redemption following judicial sale. Except when otherwise directed by the court, any rents and profits you collect will be applied first to the costs of managing the property and collecting the rents and profits, including, but not limited to, receivers fees, court costs, and reasonable attorneys' fees, and then to payments on the secured debt as provided in Covenant 1.

**8. Prior Security Interest.** I will make payments when due and perform all other covenants under any mortgage, deed of trust, or other security agreement that has priority over this mortgage. I will not make or permit any modification or extension of any mortgage, deed of trust or other security interest that has priority over this mortgage or any note or agreement secured thereby without your written consent. I will promptly deliver to you any notices I receive from any person whose rights in the property have priority over your rights.

**9. Leaseholds; Condominiums; Planned Unit Developments.** I agree to comply with the provisions of any lease if this mortgage is on a leasehold. If this mortgage is on a unit in a condominium or a planned unit development, I will perform all of my duties under the covenants, by-laws, or regulations of the condominium or planned unit development.

**10. Authority of Mortgagee to Perform for Mortgagor.** If I fail to perform any of my duties under this mortgage, or any other mortgage, deed of trust, lien or other security interest that has priority over this mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount if necessary for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property. This may include completing the construction.

Your failure to perform will not preclude you from exercising any of your other rights under the law or this mortgage.

Any amounts paid by you to protect your security interest will be secured by this mortgage. Such amounts will be due on demand and will bear interest from the date of the payment until paid in full at the interest rate in effect from time to time on the secured debt.

**11. Inspection.** You may enter the property to inspect it if you give me notice beforehand. The notice must state the reasonable cause for your inspection.

**12. Condemnation.** I assign to you the proceeds of any award or claim for damages connected with the condemnation or other taking of all or any part of the property. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.

**13. Waiver.** By exercising any remedy available to you, you do not give up your rights to later use any other remedy. By not exercising any remedy, if I default, you do not waive your right to later consider the event, a default if it happens again.

**14. Joint and Several Liability; Co-signers; Successors and Assigns Bound.** All duties under this mortgage are joint and several. If I sign this mortgage but do not sign the secured debt I do so only to mortgage my interest in the property to secure payment of the secured debt and by doing so, I do not agree to be personally liable on the secured debt. I also agree that you and any party to this mortgage may extend, modify or make any other changes in the terms of this mortgage or the secured debt without my consent. Such a change will not release me from the terms of this mortgage.

The duties and benefits of this mortgage shall bind and benefit the successors and assigns of either or both of us.

**15. Notice.** Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by certified mail addressed to me at the Property Address or any other address that I tell you. I will give any notice to you by certified mail to your address on page 1 of this mortgage, or to any other address which you have designated.

Any notice shall be deemed to have been given to either of us when given in the manner stated above.

**16. Transfer of the Property or a Beneficial Interest in the Mortgagor.** If all or any part of the property or any interest in it is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt. You may also demand immediate payment if the mortgagor is not a natural person and a beneficial interest in the mortgagor is sold or transferred. However, you may not demand payment in the above situations if it is prohibited by federal law as of the date of this mortgage.

**17. Release.** Pursuant to law, when I have paid the secured debt in full, all underlying agreements have been terminated, and I have mailed to you a written request for the release, you will release this mortgage without charge to me within 30 days of your receipt of my request for the release. I agree to pay all costs to record the release.

**18. Severability.** Any provision or clause of this mortgage or any agreement evidencing the secured debt which conflicts with applicable law will not be effective unless that law expressly or impliedly permits variations by agreement. If any provision or clause of this mortgage or any agreement evidencing the secured debt cannot be enforced according to its terms, this fact will not affect the enforceability of the balance of the mortgage and the agreement evidencing the secured debt.

**19. Waiver of Homestead Exemption.** I hereby release and waive all rights under and by virtue of the homestead exemption laws of Wyoming

RECORDED MAIL TO  
PHH US MORTGAGE CORP  
55 HADDONFIELD RD  
CHERRY HILL, NJ 08002  
ALLEN BRUNSON

587  
Red. BK 22 Rel. pg. 53

Con. BK 61 Mtg. pg. 414 2/21/95  
Con BK 65 Mtg. pg. 118 5/30/96  
Con. BK 75 Mtg. pg. 732 6/7/99

242520

RECORDED July 30, 1993 2:54 PM  
IN BOOK 57 Mtg. pg. 587  
FEES 14.00  
SUBLETTE COUNTY CLERK

by Cathy Saxton

ORIGINAL

LOAN NUMBER: 4049235

[Space Above This Line For Recording Data]

**MORTGAGE**

THIS MORTGAGE ("Security Instrument") is given on JULY 26TH 19 93 . The mortgagor is JACK A. REISIG AND JANET Z. REISIG

("Borrower"). This Security Instrument is given to PHH US MORTGAGE CORPORATION which is organized and existing under the laws of NEW JERSEY , and whose address is 55 HADDONFIELD RD, CHERRY HILL, NEW JERSEY 08002 ("Lender"). Borrower owes Lender the principal sum of SIXTY SIX THOUSAND AND 00/100

Dollars (U.S. \$ 66,000.00 ). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on AUGUST 01ST, 2008 . and for interest at the yearly rate of 7.00000 percent at Lender's address shown above. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTE County, Wyoming:

LOT 3 OF THE GUIO THIRD ADDITION TO THE TOWN OF BIG PINEY, SUBLETTE COUNTY, WYOMING.

BEING COMMONLY KNOWN AS: 1425 PINEY DRIVE.

BEING THE SAME PREMISES CONVEYED TO JACK A. REISIG AND JANET Z. REISIG BY DEED DATED 4-25-90 AND RECORDED IN THE SUBLETTE COUNTY RECORDER'S OFFICE IN DEED BOOK 29 DEEDS PAGE 724 . THIS IS A FIRST AND PARAMOUNT MORTGAGE LIEN ON THE ABOVE DESCRIBED PREMISES.

PREPARED BY: [Signature]

[Signature]

which has the address of 1425 PINEY DRIVE [Street] BIG PINEY [City] Wyoming 83113 ("Property Address"); [Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

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 for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.



UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 *et seq.* ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.



**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Condominium Rider
- 1-4 Family Rider
- Graduated Payment Rider
- Planned Unit Development Rider
- Biweekly Payment Rider
- Balloon Rider
- Rate Improvement Rider
- Second Home Rider
- Other(s) [specify]

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

Witnesses:

Jack A. Reisig (Seal)  
-Borrower

JACK A. REISIG  
Social Security Number 507-68-5764

Janet Z. Reisig (Seal)  
-Borrower

JANET Z. REISIG  
Social Security Number 507-72-1857

\_\_\_\_\_  
Social Security Number (Seal)  
-Borrower

\_\_\_\_\_  
Social Security Number (Seal)  
-Borrower

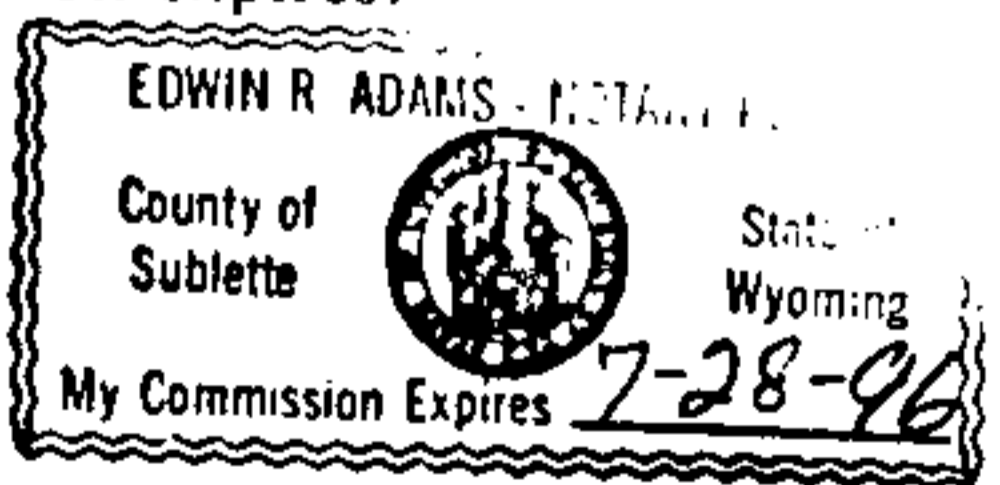
[Space Below This Line For Acknowledgment]

STATE OF WYOMING, SUBLETTE County ss:

The foregoing instrument was acknowledged before me this 7-26-93 by JACK A. REISIG AND JANET Z. REISIG  
(date) (person acknowledging)

My Commission expires:

Edwin R. Adams  
Notary Public



ASSIGNMENT OF MORTGAGE INTEREST

For and in consideration of Ten Dollars and other good and valuable consideration, HELENA MARINCIC LINN, a married woman, of Sublette County, Wyoming, does hereby grant, assign and transfer to ROBERT G. LINN and HELENA MARINCIC LINN (and successors), TRUSTEES OF THE LINN TRUST, dated June 11, 1993, Sublette County, Wyoming, all her right, title, and interest in and to that note and mortgage granted to Assignor by KEN E. TAYLOR and KAREN TAYLOR, husband and wife, dated June 11, 1993, and recorded in the office of the County Clerk, Sublette County, Wyoming, on June 22, 1993, in Book 57 of Mortgages, at Page 410A Further, Assignor hereby makes, constitutes, and appoints Assignee her attorney in fact, in her name or otherwise, but at the expense of Assignee, to have, use and take all lawful means for the enforcement of said note and mortgage as fully as Assignor might, or could, do if this Assignment were not made.

IN WITNESS WHEREOF, Assignor has executed this Assignment this 22 day of July, 1993.

*Helena Marincic Linn*  
HELENA MARINCIC LINN

STATE OF WYOMING )  
COUNTY OF SUBLETTE )

The foregoing instrument was acknowledged before me this 22<sup>nd</sup> day of July, 1993 by HELENA MARINCIC LINN.

Witness my hand and official seal.



*Kathryn J. Jasey*  
Notary Public

242523

RECORDED... July 30 1993 3:30 PM  
IN BOOK... 57... PAGE 592  
FEES 6.00  
SUBLETTE COUNTY WYOMING  
CLERK

*by Cathy Saxton*

**CORRECTIVE MORTGAGE DEED**

CRAIG R. BIRD and ROXY E. BIRD, husband and wife, MORTGAGOR, of P.O. Box 407, City of Thayne, County of Lincoln, State of Wyoming, to secure the payment of TEN THOUSAND (\$10,000.00) DOLLARS due June 25, 1994, with interest from the 25th of June, 1993, at the rate of Six percent (6%) per annum, with principal and interest to be paid in full June 25th, 1994, evidenced by a promissory note of even date herewith, hereby mortgages to KEITH D. THOMPSON and JACQUELINE V. THOMPSON, husband and wife, MORTGAGEE, of P.O. Box 71, Etna, Lincoln County, Wyoming 83118, the following described real estate, situate in the County of Sublette, in the State of Wyoming:

Lots 7, 8, and 9 of Block 42, Townsite of Marbleton, Sublette County, Wyoming.

THIS CORRECTIVE MORTGAGE DEED is to correct the omission of the MORTGAGEES, Keith D. Thompson and Jaqueline V. Thompson, in that certain deed dated July 14, 1993, recorded July 19, 1993 in Sublette County Public Records at Book 57 MTG, Page 530, #242373.

MORTGAGOR agrees to pay all taxes and assessments on the premises during the life of this mortgage; and in case Mortgagor does not, Mortgagee may pay the taxes and assessments, and all sums so paid shall be added to and considered as a part of the above indebtedness hereby secured. In case of default of payment of either interest or principal, the whole indebtedness herein secured shall become due and payable, and Mortgagee may proceed, pursuant to law, to foreclose on the property and in case of foreclosure, Mortgagor hereby agrees to pay all costs of the same, including an attorney's fee.

DATED this 28<sup>th</sup> day of July, 1993.

*Craig R. Bird*  
CRAIG R. BIRD

*Roxy E. Bird*  
ROXY E. BIRD

242530

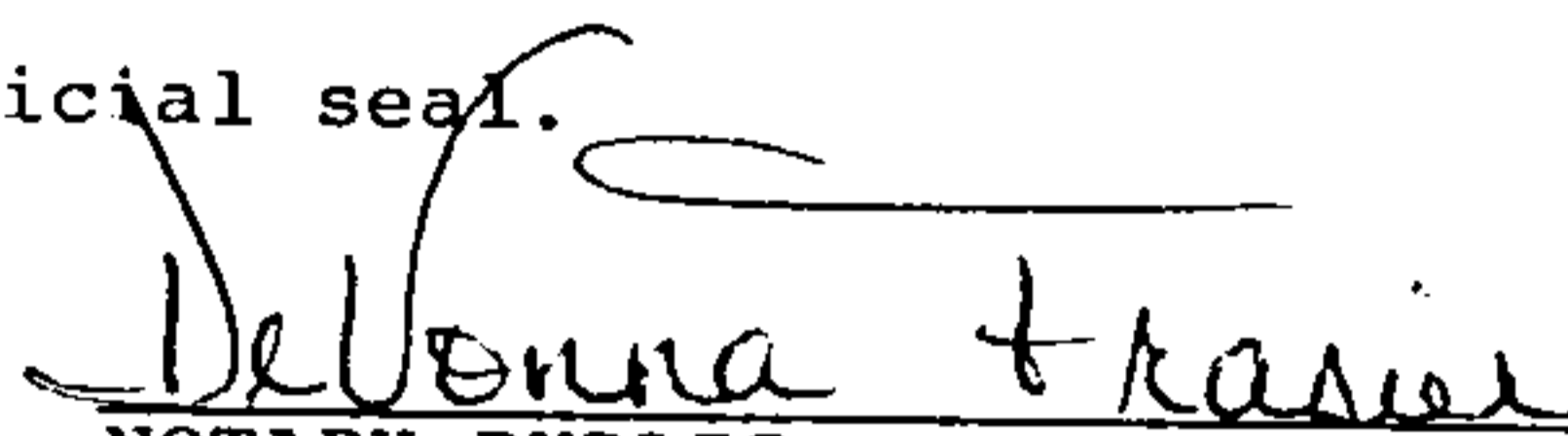
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IN BOOK 57 MTG... PAGE 593...  
FEES \$... COUNTY CLERK  
SUBLETTE COUNTY CLERK

by Cathy  
Saxton

STATE OF WYOMING    |  
                          | SS.  
COUNTY OF LINCOLN |

The foregoing CORRECTIVE MORTGAGE DEED was acknowledged before me by **CRAIG R. BIRD** and **ROXY E. BIRD**, husband and wife, this 28<sup>th</sup> day of July, 1993.

WITNESS my hand and official seal.

  
NOTARY PUBLIC

My Commission Expires: 7/1/95



**MORTGAGE**

THIS MORTGAGE, made as of the 4th day of August, 1993, from **MARK PEARSON** and **O'KELLEY HARDMAN PEARSON**, husband and wife, of P.O. Box 833 hereinafter referred to as "Mortgagors", to **HELEN R. HARDMAN**, of 2020 Park Street, Apt. 711, Jacksonville, FL 32204, hereinafter referred to as "Mortgagee".

The Mortgagors, for and in consideration of the sum of Forty-Five Thousand and NO/100 (\$45,000.00) Dollars in lawful money of the United States, to secure certain indebtedness, evidenced by a Promissory Note of even date herewith, do hereby grant, bargain, mortgage and convey to the Mortgagee, the real property situated in Sublette County, Wyoming, described in Exhibit "A" as attached hereto. The indebtedness secured hereby is described as:

- A. Interest only will be paid on the principal balance of \$45,000.00 for a period of three (3) years. Interest shall accrue on the principal amount at the rate of 8% per annum from 7/1/93. This interest shall be payable monthly on the first day of each month commencing on 8/1/93. The full unpaid principal balance shall be due and payable on August 1, 1996 together with any accrued interest.
- B. Mortgagors shall have the right to make principal payments at any time and may pay the entire balance due, with any interest to date of such payment, at any time without penalty.
- C. It is specifically agreed that late payments accepted by Mortgagee will not operate to change or modify any of the due dates or other payments due hereunder.
- D. Interest shall only accrue on the outstanding principal actually advanced by Mortgagee to Mortgagors.
- E. All payments shall be made to Mortgagee at the following address:  
 HELEN R. HARDMAN  
 c/o John D. Hardman  
 4401 Lakeside Dr.  
 Suite 704  
 Jacksonville, FL 32210

242

RECORDED	<u>August 4</u>	<u>93</u>	<u>1:30 PM</u>
IN BOOK	<u>57</u>	<u>115</u>	<u>505</u>
FEES \$	<u>16.00</u>	<u>Mary D. [Signature]</u>	
COUNTY CLERK SUBLETTE COUNTY, WYOMING			

*by Kathryn A. Walker*

TO HAVE AND TO HOLD such property forever (any of such property which is subject to the lien of this Mortgage from time to time is referred to as the "property"), the Mortgagors hereby relinquishing and waiving all rights under and by virtue of the homestead exemption laws of the State of Wyoming.

This Mortgage is subject to the express condition that, if the Mortgagors pay, or cause to be paid, to the Mortgagee the sums set out above and all extensions and renewals thereof and all other amounts due hereunder, then this Mortgage and such note shall cease and be null and void. The Mortgagors hereby covenant to pay all such amounts.

1. The Mortgagors further covenant and agree as follows:

(a) The lien of this Mortgage shall remain in full force and effect during any postponement or extension of the time of payment of any part of the indebtedness secured hereby.

(b) The Mortgagors shall pay or cause to be paid all insurance, taxes and assessments levied or assessed against the property, and shall comply with all recordation and other laws affecting the security of this Mortgage, at the expense of the Mortgagors.

(c) The Mortgagors shall not permit the interest of the Mortgagors in the property or any part thereof to be levied upon or attached in any legal or equitable proceeding, except to the extent such proceeding is being contested in good faith by appropriate proceedings.

(d) Mortgagors shall provide at closing and at all time during this contract period fire and hazard insurance on the improvements on the concerned real property. These improvements shall be insured at fair market value. This insurance shall name Mortgagee as additional loss payee and shall provide that the policy shall not be canceled without prior notice to Mortgagee. The loss payable clause shall be made payable to the Mortgagee and Mortgagors as their interest may appear. In the event

of a loss, the proceeds thereof shall be used forthwith to remedy the damage caused by the loss and/or in the event the Mortgagors elect not to repair said damage, the proceeds thereof shall be forthwith applied to payment of the balance due under the terms of the Promissory Note secured hereby, and the application of said insurance funds to the payment of the remaining balance shall be in addition to the regularly scheduled payments provided for in said Promissory Note and mortgage.

2. If the Mortgagors default in the payment of such insurance, taxes, assessments or other lawful charges, the Mortgagee may, without notice or demand, pay the same. The Mortgagors covenant and agree that all such sums of money so expended, shall be added to the debt hereby secured, and agree to repay the same and all expenses so incurred by the Mortgagee, with interest thereon from the date of payment at the interest rate provided in the note secured hereby until repaid, and the same shall be a lien on the property and be secured by this Mortgage. The Mortgagee is not required by this provision to advance such funds. A failure by Mortgagors to timely pay such insurance, taxes, assessments or other lawful charges shall constitute a default under this mortgage the same as non-payment of the sums secured by this mortgage even if such funds are advanced by Mortgagee.

3. The Mortgagee may enforce the provisions of, or foreclose, this Mortgage by any appropriate suit, action or proceeding at law or in equity or by advertisement and sale as provided by Wyoming Statutes. At any foreclosure sale, the Mortgagee may cause to be executed and delivered to the purchaser or purchasers a proper deed or conveyance of the property so sold. The Mortgagors agree to pay all costs of enforcement and of foreclosure, including reasonable attorney's fees. The failure of the Mortgagee to promptly foreclose following a default shall not prejudice any right of the Mortgagee to foreclose thereafter during the continuance of such default or any right to foreclose in case of further default or defaults. The proceeds from such sale shall be applied to the payment of (1st) the costs and expenses of the foreclosure and sale.

including reasonable attorney's fees, and all money expended or advanced by the Mortgagee pursuant to the provisions of this Mortgage; (2nd) all unpaid insurance, taxes, assessments, claims and liens on the property, which are superior to the lien hereof; (3rd) the balance due to the Mortgagee on account of principal and interest on the indebtedness hereby secured; and (4th) the surplus, if any, shall be paid to the Mortgagors (subject to the rights of any junior lienholder). Provided that no foreclosure action shall be taken by the Mortgagee until thirty (30) days have elapsed since Mortgagee has given written notice to Mortgagors of such default and Mortgagors have failed to cure such default within said thirty (30) day period.

4. If the property described herein is sold under foreclosure or otherwise and the proceeds are insufficient to pay the total indebtedness hereby secured, the Mortgagors shall be personally bound to pay the unpaid balance of the note secured hereby and any other indebtedness secured hereby, and the Mortgagee shall be entitled to a deficiency judgment.

5. The acceptance of this Mortgage, and the Promissory Note it secures, by the Mortgagee, shall be an acceptance of the terms and conditions contained herein.

6. The covenants and agreements herein contained shall bind, and inure to the benefit of, the respective heirs, legatees, executors, administrators, successors and assigns of the Mortgagors and the Mortgagee. Whenever used the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

7. The Mortgagors shall not create, incur or suffer to exist any other mortgage or lien on the property which is not junior to the lien of this Mortgage.

IN WITNESS WHEREOF, this Mortgage has been executed by the Mortgagors as of the date first above written.



MARK PEARSON

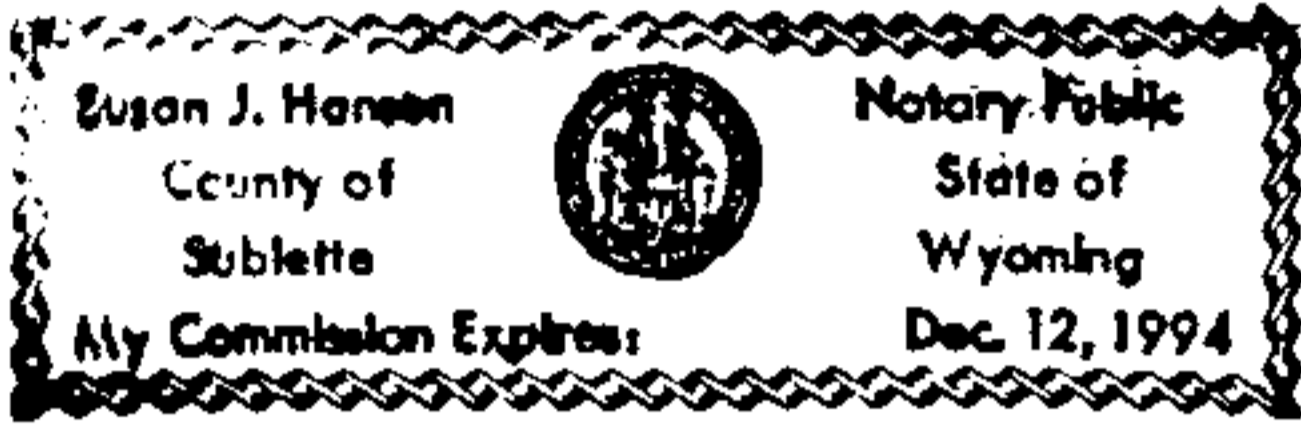


O'Kelley Hardman Pearson  
O'KELLEY HARDMAN PEARSON

STATE OF WYOMING            )  
  )  
COUNTY OF SUBLETTE        )

The foregoing **MORTGAGE** was acknowledged before me by MARK PEARSON and O'KELLEY HARDMAN PEARSON, this 4th day of August, 1993.

Witness my hand and official seal.



Susan J. Hanson  
NOTARY PUBLIC

My Commission Expires: 12/12/94

EXHIBIT "A"

Lot One (1) of the Beck Subdivision, Sublette County, Wyoming, as the same appears on the official map or plat thereof as filed for record in the office of the County Clerk and Ex-Officio Register of Deeds for Sublette County, Wyoming;

TOGETHER WITH all improvements and appurtenances thereunto appertaining.

SUBJECT TO reservations and restrictions contained in the United States patents or of record, to easements and rights-of-way of record or in use and to prior mineral reservations of record.

SUBJECT TO all restrictions and covenants governing Beck Subdivision as recorded in the office of the County Clerk, Sublette County, Wyoming;

NO PROPOSED PUBLIC SEWAGE DISPOSAL SYSTEM.

NO PROPOSED DOMESTIC WATER SOURCE.

NO PROPOSED PUBLIC MAINTENANCE OF STREETS OR ROADS.

242569

RECORDED	Aug 4,	19 93	4:25pm
IN BOOK	57	mtg	PAGE 601
FEE	12.00		
SUBLETTE COUNTY CLERK			

by Cathy Saxton

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### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on 4th day of August, 1993. The mortgagor is Dale L. Hill & Ardell A. Hill, Husband and Wife ("Borrower"). This Security Instrument is given to Key Bank of Wyoming, which is organized and existing under the laws of State of Wyoming, and whose address is 440 Budd Avenue, Big Piney, Wy. 83113 ("Lender"). Borrower owes Lender the principal sum of Ten Thousand Four Hundred and Fifty Dollars and no/100 Dollars (U.S. \$10,450.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on August 4, 1997. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender with power of sale, the following described property located in Sublette County, Wyoming:

Lot 6 of the Rocky Roads Subdivision, Sublette Count, Wyoming

which has the address of \_\_\_\_\_ (Street) \_\_\_\_\_ (City) \_\_\_\_\_ Wyoming \_\_\_\_\_ ("Property Address");  
 \_\_\_\_\_ (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 and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

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 for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNRECORDED COVENANTS. Borrower and Lender covenants and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. A charge assessed by Lender in connection with Borrower's entering into this Security Instrument to pay the cost of an independent tax reporting service shall not be a charge for purposes of the preceding sentence. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument.

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Security Instrument.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to late charges due under the Note; second, to prepayment charges due under the Note; third, to amounts payable under paragraph 2; fourth, to interest due; and fifth, to principal due.

4. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

7. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the insurance in effect until such time as a requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

8. **Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

9. **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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

10. **Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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.

11. **Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

12. **Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

13. **Legislation Affecting Lender's Rights.** If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

14. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

15. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

16. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

17. **Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. **Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.

19. [redacted] ation; Remedies. Lender shall give notice to [redacted] Borrower prior to acceleration following [redacted] Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon and take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.

21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

22. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

23. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Condominium Rider
- 2-4 Family Rider
- Graduated Payment Rider
- Planned Unit Development Rider
- Other(s) [specify]

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

X *Dale L Hill* ..... (Seal)  
 Dale L Hill ..... -Borrower

X *Ardell A Hill* ..... (Seal)  
 Ardell A Hill ..... -Borrower

[Space Below This Line For Acknowledgment]

STATE OF WYOMING, ..... Sublette ..... County ss:

The foregoing instrument was acknowledged before me this 4th day of August, 1993

..... Dale L Hill & Ardell A Hill .....  
(person acknowledging)

My Commission expires:

*Don Tegeler*  
Notary Public



MORTGAGE, DEED OF TRUST, ASSIGNMENT OF PRODUCTION,  
SECURITY AGREEMENT AND FINANCING STATEMENT

FROM

PRESIDIO EXPLORATION, INC.

TO

United States Trust Company of New York, a New York corporation, as Pledged Assets Agent and Trustee for the holders of the 11.5% Senior Secured Notes Due 2000 of Presidio Oil Company and as mortgagee under this mortgage, trustee under this deed of trust, assignee under this assignment of production and secured party under this security agreement.

Dated: August 3, 1993

"THIS INSTRUMENT CONTAINS AFTER ACQUIRED PROPERTY PROVISIONS WITH RESPECT TO CERTAIN PERSONAL PROPERTY"

"THE OIL AND GAS INTERESTS INCLUDED IN THE PLEDGED ASSETS WILL BE FINANCED AT THE WELLHEADS OF THE WELLS LOCATED ON THE PROPERTIES DESCRIBED IN EXHIBIT A HERETO, AND THIS FINANCING STATEMENT IS TO BE FILED FOR RECORD, AMONG OTHER PLACES, IN THE REAL ESTATE RECORDS."

"THIS INSTRUMENT SECURES PAYMENT OF FUTURE ADVANCES."

"A POWER OF SALE HAS BEEN GRANTED IN THIS MORTGAGE. A POWER OF SALE MAY ALLOW THE MORTGAGEE TO TAKE THE PLEDGED ASSETS AND SELL THEM WITHOUT GOING TO COURT IN A FORECLOSURE ACTION UPON DEFAULT BY THE MORTGAGOR UNDER THIS MORTGAGE."

**242500**

RECORDED	Aug 16 1993 10:56AM
IN BOOK	577 MEAL PAGE 105
FEE \$	54.00
SUBLETTE COUNTY CLERK	

by Cathy Saxton

MORTGAGE, DEED OF TRUST, ASSIGNMENT OF PRODUCTION,  
SECURITY AGREEMENT AND FINANCING STATEMENT

THIS MORTGAGE, DEED OF TRUST, ASSIGNMENT OF PRODUCTION, SECURITY AGREEMENT AND FINANCING STATEMENT, is from PRESIDIO EXPLORATION, INC., a Colorado corporation (together with any successors and assigns, the "*Grantor*"), to UNITED STATES TRUST COMPANY OF NEW YORK, a New York corporation, as Pledged Assets Agent (together with any successors and assigns, the "*Pledged Assets Agent*") and Trustee for the benefit of the holders of the 11.5% Senior Secured Notes Due 2000 of Presidio Oil Company, a Delaware corporation (the "*Parent*") and as mortgagee under this mortgage, trustee under this deed of trust, assignee under this assignment of production and secured party under this security agreement.

WITNESSETH:

WHEREAS, the Grantor is empowered by law to guarantee indebtedness of the Parent and to mortgage and pledge its property to secure the payment thereof, and to that end, in the exercise of such power, the Grantor has guaranteed an issue of the Parent's notes to be known as 11.5% Senior Secured Notes Due 2000 up to the aggregate principal amount of \$75,000,000 (the "*Secured Notes*") pursuant to an Indenture (the "*Indenture*") dated as of the date hereof among the Parent, certain subsidiaries of the Parent (including the Grantor) as guarantors and United States Trust Company of New York, Trustee (the "*Trustee*"), the proceeds of which were used to repay indebtedness of the Grantor, and the Parent and the Grantor have duly authorized the execution and delivery of the Indenture, the Pledged Assets Agency Agreement (as defined below) and this Mortgage in order to secure the payment of the principal of and premium, if any, and interest on the Secured Notes;

WHEREAS, pursuant to a Pledged Assets Agency Agreement dated as of the date hereof (as amended from time to time, the "*Pledged Assets Agency Agreement*") between United States Trust Company of New York, Trustee for the holders of the Secured Notes and Pledged Assets Agent and the Grantor, the Pledged Assets Agent has agreed to act as Pledged Assets Agent, and pursuant to the Indenture, the Grantor and the Pledged Assets Agent have entered into this Mortgage in order to grant to the Pledged Assets Agent on behalf of the Trustee for the benefit of the holders of the Secured Notes, a valid mortgage, deed of trust, assignment of production, security agreement and contract for the security of the Secured Notes in accordance with their terms, the terms of the Indenture and the terms of the Pledged Assets Agency Agreement.

WHEREAS, for all purposes of this instrument, unless the context otherwise requires:

A. "*Hydrocarbons*" means oil, gas, casinghead gas and other solid, liquid or gaseous hydrocarbons.



B. *"Indebtedness"* has the meaning set forth in Section 1.2 hereof.

C. *"Lands described in Exhibit A"* means the oil and gas interests described in Exhibit A insofar and only insofar as such interests relate to the lands (including properties, wells and formations) described in Exhibit A, but subject in all cases to the limitations specifically set forth in Exhibit A.

D. *"Mortgage"* means this instrument as originally executed and as it may from time to time be supplemented or amended by one or more instruments supplemental hereto.

E. *"Net Interest"* means the Grantor's percentage share of all production from the Lands described in Exhibit A after the deduction of all carried interests and all royalties, overriding royalties and other non-operating interests applicable to the interest of the Grantor in such Lands, as set forth on Exhibit A.

F. *"Oil and Gas Leases"* means oil, gas and mineral leases and shall also include subleases and assignments of operating rights.

G. *"Operating Equipment"* means all surface or subsurface machinery, equipment, fixtures, facilities and other property of whatsoever kind or nature (excluding drilling rigs, trucks, boats, barges, airplanes, helicopters, automotive equipment, marine equipment, aviation equipment or other property taken to the premises to drill, rework or service a well or for other similar temporary uses) now or hereafter located on any of the Lands described in Exhibit A which are useful for the production, treatment, storage or transportation of Hydrocarbons, including, without limitation, all oil wells, gas wells, water wells, injection wells, casing, pipe, tubing, rods, separators, liquid extractors, gun barrels, flow lines, tanks and tank batteries, gas systems (for treating, disposal and injection), power plants, engines, compressors, pumps, pumping units, valves, fittings, boilers, meters, apparatus, poles, lines, transformers, starters and controllers, machine shops, tools, appliances, implements, cables, wires, towers, storage yards and equipment stored therein, buildings, structures and camps, telegraph, telephone and other communication systems, roads, loading racks and shipping facilities, but excluding Hydrocarbon transmission lines (other than oil and gas gathering lines, flow lines and lease, unit or other related facilities on or held for use in connection with Pledged Assets).

H. *"Pledged Assets Agent"* means United States Trust Company of New York, a New York corporation, in its capacity as Pledged Assets Agent under the Pledged Assets Agency Agreement until its resignation or removal as Pledged Assets Agent pursuant to the provisions of Article Eight thereof and, upon such resignation or removal, any successor Pledged Assets Agent appointed pursuant to the provisions of Article Eight thereof until such successor's resignation or removal as Pledged Assets Agent pursuant to the provisions of Article Eight thereof.

I. "Production Sale Contracts" means contracts now in effect, or hereafter entered into by the Grantor, or any of the Grantor's predecessors in interest, for the production, sale, purchase, exchange, transportation or processing of Hydrocarbons produced from the Lands described in Exhibit A.

J. All capitalized terms used herein and not otherwise defined herein shall have the meanings given to such terms in the Pledged Assets Agency Agreement.

NOW, THEREFORE, the Grantor, for and in consideration of the premises and of the debts and trusts hereinafter mentioned, has GRANTED, BARGAINED, SOLD, MORTGAGED, ASSIGNED, TRANSFERRED AND CONVEYED, and by these presents does GRANT, BARGAIN, SELL, MORTGAGE, ASSIGN, TRANSFER AND CONVEY unto the Pledged Assets Agent, in trust hereunder, for the use and benefit of the Trustee for the benefit of the holders of the Secured Notes, all of the Grantor's rights, titles and interests in and to the Lands described in Exhibit A, together with all the Grantor's right, title and interest in and to all of the hereinafter described properties, rights and interests (insofar as such properties, rights and interests consist of equipment, general intangibles, accounts, contract rights, inventory, fixtures, proceeds of collateral or any other personal property of a kind or character defined in or subject to the applicable provisions of the Uniform Commercial Code, as in effect in the appropriate jurisdiction with respect to each of said properties, rights and interests the Grantor hereby grants to the Pledged Assets Agent a security interest therein), namely:

- (a) the Lands described in Exhibit A;
- (b) the Oil and Gas Leases, the fee, mineral, overriding royalty, royalty and other interests which are set forth and described on Exhibit A, insofar and only insofar as they relate to the Lands described in Exhibit A;
- (c) the presently existing unitization and pooling agreements and the properties covered and the units created thereby (including all units formed under orders, regulations, rules or other official acts of any federal, state or other governmental agency having jurisdiction) which are set forth and described in Exhibit A or which relate to any of the properties and interests set forth and described in Exhibit A, insofar and only insofar as they relate to the Lands described in Exhibit A;
- (d) the Hydrocarbons which are in, under, upon, attributable to, produced or to be produced from the Lands described in Exhibit A;
- (e) the Production Sale Contracts;
- (f) the Operating Equipment; and

(g) the proceeds and products of the foregoing, together, with any and all corrections or amendments to, or renewals, extensions or ratifications of, any of the same, or of any instrument relating thereto, and all rights-of-way, franchises, easements, tenements, hereditaments and appurtenances obtained in connection with any of the aforesaid, and all other things of value and incident thereto which the Grantor might have as more fully set forth in Article 2.

All the properties, rights and interests referred to in the foregoing clauses (a) through (g), inclusive, together with any additions thereto which may be subjected to the lien of this instrument by means of supplements hereto, shall be hereinafter called the "*Pledged Assets*".

TO HAVE AND TO HOLD the Pledged Assets unto the Pledged Assets Agent IN TRUST, HOWEVER, to secure the payment of the Indebtedness and to secure the payment and performance of the obligations of the Grantor herein;

Upon condition that, unless and until the happening of any Event of Default, the Grantor, its successors and assigns, shall have the exclusive right to the possession of the Pledged Assets and to administer, operate, receive and use the rents, income, proceeds and profits from the properties, rights and interests constituting the Pledged Assets, and to gather and sell and dispose of, free from the lien created hereby, all oil, gas and minerals produced therefrom or received on account thereof.

Subject, however, to (i) the agreements, restrictions, exceptions, reservations, conditions, limitations, interests and other matters, if any, set forth or referred to in the specific descriptions of such properties and interests in Exhibit A (including all presently existing or hereafter existing royalties, payments out of production and other burdens which are referred to in Exhibit A or which are taken into consideration in computing the Grantor's rights, titles and interests in and to the Lands described in Exhibit A), (ii) the assignment of production contained in Article 2 hereof, but only insofar and so long as said assignment of production is operative under the provisions hereof and (iii) Liens permitted under the Pledged Assets Agency Agreement. It is understood and agreed that neither the Trustee nor the Pledged Assets Agent shall be liable in any respect for the performance of any covenant or obligation of the Grantor in respect of any of the Pledged Assets.

The Grantor, in consideration of the premises, hereby covenants and agrees with the Pledged Assets Agent and the Trustee for the benefit of the holders of Secured Notes as follows:

## ARTICLE 1. INDEBTEDNESS SECURED

1.1 Indebtedness Secured. The following obligations are secured hereby:

(a) the obligations of the Parent or Grantor to the holders of the Secured Notes now or hereafter existing under the Secured Notes, the Indenture or the

Pledged Assets Agency Agreement including, without limitation: (i) the obligations of the Parent or Grantor in respect of the principal of, premium, if any, and interest on the Secured Notes; and (ii) the obligations of the Parent or Grantor in respect of fees and all other amounts payable by the Parent or Grantor to the Trustee under the Indenture or to the Pledged Assets Agent under the Pledged Assets Agency Agreement;

(b) any sums advanced or expenses or costs incurred by the Trustee, the Pledged Assets Agent or any of the holders of Secured Notes (or any receiver appointed hereunder) which are paid or incurred pursuant to, or permitted by, the terms hereof plus interest thereon at the rate herein or therein specified or otherwise agreed upon, from the date of the advances or the incurring of such expenses or costs until reimbursed and the Grantor's indemnity obligation pursuant to Section 2.4 hereof; and

(c) any extensions, rearrangements, modifications or renewals of all obligations described in subparagraphs (a) and (b) above whether or not the Grantor executes any extension, rearrangement or modification agreement or renewal instrument relating thereto.

1.2 **Indebtedness Defined.** All the obligations described in clauses (a) through (c) of Section 1.1 hereof are herein collectively referred to as the "*Indebtedness*".

## ARTICLE 2. ASSIGNMENT OF PRODUCTION

2.1 **Assignment.** As further security for the payment of the Indebtedness, the Grantor hereby transfers, assigns and conveys to the Pledged Assets Agent for the use and benefit of the Trustee for the benefit of the holders of Secured Notes in such order as is provided in the Indenture and the Pledged Assets Agency Agreement, effective as of the date hereof, at 7:00 a.m., all of the Grantor's interest in Hydrocarbons which are thereafter produced from and which accrue to the Pledged Assets, and all proceeds therefrom. All parties producing, purchasing or receiving any such Hydrocarbons, or having such, or proceeds therefrom, in their possession for which they or others are accountable to the Pledged Assets Agent by virtue of the provisions of this Article, are authorized and directed to treat and regard the Pledged Assets Agent as the assignee and transferee of the Grantor and entitled in the Grantor's place and stead to receive such Hydrocarbons and all proceeds therefrom; provided that, so long as no Event of Default shall have occurred and be continuing hereunder, the Grantor shall be entitled to receive all such production (and the proceeds therefrom); provided further, that if an Event of Default exists and is continuing hereunder, the Pledged Assets Agent may or the Grantor, at the request of the Pledged Assets Agent, shall notify said parties of such Event of Default; and said parties and each of them shall be fully protected in so treating and regarding the Pledged Assets Agent, and shall be under no obligation to see to the application by the Pledged Assets Agent of any such proceeds or payments received by it.

**2.2 Assignment not a Restriction.** Nothing herein contained shall detract from or limit the absolute obligation of the Parent to make payment of the Indebtedness in accordance with the terms of the Secured Notes, the Indenture, the Pledged Assets Agency Agreement and this instrument regardless of whether the proceeds assigned by this Article are sufficient to pay the same, and the rights under this Article shall be in addition to all other security now or hereafter existing to secure the payment of the Indebtedness.

**2.3 Status of Assignment.** Notwithstanding the other provisions of this Article, the Pledged Assets Agent or any receiver appointed in judicial proceedings for the enforcement of this instrument shall have the right to receive all of the Hydrocarbons herein assigned and the proceeds therefrom after any Indebtedness has been declared due and payable as a result of any Event of Default in accordance with the provisions of Section 2.1 hereof and to apply all of said proceeds as provided in Section 4.6 hereof. Upon any sale of the Pledged Assets or any part thereof pursuant to Article 4 hereof, the Hydrocarbons thereafter produced from the property so sold, and the proceeds therefrom, shall be included in such sale and shall pass to the purchaser free and clear of the assignment contained in this Article.

**2.4 Indemnity.** The Grantor hereby indemnifies the Trustee and the Pledged Assets Agent and their successors, assigns, representatives, agents and authorized persons (each of the foregoing an "*Indemnified Party*") against all claims, actions, liabilities, judgments, costs, attorneys' fees or other charges of whatsoever kind or nature (collectively the "*Claims*") made against or incurred by them or any of them as a consequence of the good faith assertion, either before or after the payment in full of the Indebtedness, that they or any of them received Hydrocarbons herein assigned or the proceeds thereof claimed by third persons, except for any Claims resulting from the gross negligence or willful misconduct of the Pledged Assets Agent or the Trustee or their respective successors, assigns, representatives, agents and authorized persons. The Grantor will pay to any Indemnified Party any and all such amounts as may be paid in respect of any such Claims or as may be successfully adjudged against such Indemnified Party or any of them. Each Indemnified Party shall have the right to defend against any such Claims, employing attorneys therefor, and unless furnished with reasonable indemnity, they or any of them shall have the right to pay or compromise and adjust all such Claims. Each Indemnified Party agrees to notify the Grantor of the existence of any such Claims (of which such party has actual knowledge); provided that no Indemnified Party shall incur any liability whatsoever for any failure to give such notice, nor shall such failure limit or otherwise affect the obligation of the Grantor to indemnify any Indemnified Party pursuant to the provisions of this Section 2.4. Upon receipt of such notice, the Grantor shall be entitled at its own cost and expense to defend against any such Claims; provided that the Grantor shall not take any action inconsistent with any action taken or proposed to be taken by any Indemnified Party in connection with the defense of any such Claims.

### ARTICLE 3. EVENTS OF DEFAULT

3.1 Events of Default. An "Event of Default" hereunder shall mean an Event of Default as defined in each of the Indenture and the Pledged Assets Agency Agreement.

### ARTICLE 4. ENFORCEMENT OF THE SECURITY

4.1 Power of Sale. Upon the occurrence of an Event of Default hereunder and if such Event of Default shall be continuing, the Pledged Assets Agent shall have the right and power to sell by advertisement and sale, to the extent permitted by law, at one or more sales, as an entirety or in parcels, as it may elect, the Pledged Assets, at such place or places and otherwise in such manner and upon such notice as may be required by law, or, in the absence of any such requirement, as the Pledged Assets Agent may deem appropriate, and to convey all or any portion of the Pledged Assets to the purchaser or purchasers; and the Grantor agrees to furnish to such purchaser or purchasers an instrument warranting title to the Pledged Assets by, through and under Grantor, but not otherwise. The Pledged Assets Agent may postpone the sale of all or any portion of the Pledged Assets by public or other announcement at the time and place of any such sale, and from time to time may further postpone any such sale by public or other announcement made at the time of sale fixed by the preceding postponement. The right of sale hereunder shall not be exhausted by one or any sale, and the Pledged Assets Agent may make other and successive sales until all of the Pledged Assets are sold. It shall not be necessary for the Pledged Assets Agent to be physically present at any such sale or to have constructively in its possession any or all of the personal property covered by this instrument, and the Grantor shall deliver all of such personal property to the purchaser at such sale on the date of sale, and if it should be impossible or impracticable to make actual delivery of such property, then the title and right of possession to such property shall pass to the purchaser at such sale as completely as if the same had been actually present and delivered.

4.2 Judicial Proceedings. Upon occurrence of an Event of Default and if such Event of Default shall be continuing, the Pledged Assets Agent, in lieu of or in addition to exercising the power of sale referred to in Section 4.1, may proceed by a suit or suits in equity or at law, whether for a foreclosure hereunder, or for the sale of all or any portion of the Pledged Assets, or for the specific performance of any covenant or agreement herein contained or in aid of the execution of any power herein granted, or for the appointment of a receiver pending any foreclosure hereunder, or for the enforcement of any other appropriate legal or equitable remedy.

4.3 Certain Aspects of a Sale. The Pledged Assets Agent shall have the right to become the purchaser at any public sale of the Pledged Assets held by it or by any court, receiver or public officer, and the Pledged Assets Agent shall have the right to credit upon the amount of the bid made therefor, all or any portion of the amount payable out of the net proceeds of such sale to itself or its account or the account of the Trustee.

Additionally, the Trustee shall have the right to become the purchaser at any public sale of the Pledged Assets held by the Pledged Assets Agent or by any court, receiver or public officer, and the Trustee shall have the right to credit upon the amount of the bid made therefor, all or any portion of the amount payable out of the net proceeds of such sale to it for its account. Recitals contained in any conveyance made to any purchaser at any sale made hereunder shall conclusively establish the truth and accuracy of the matters therein stated, including, without limiting the generality of the foregoing, nonpayment of the unpaid principal sum of, and the interest accrued on, the Secured Notes after the same have become due and payable, advertisement and conduct of such sale in the manner provided herein or appointment of any successor Pledged Assets Agent hereunder.

**4.4 Receipt to Purchaser.** Upon any sale, whether made under the power of sale herein granted and conferred or by virtue of judicial proceedings, the receipt of the Pledged Assets Agent, or of the officer making such sale under judicial proceedings, shall be sufficient discharge to the purchaser or purchasers at any sale for his or their purchase money, and such purchaser or purchasers, or his or their assigns or personal representatives, shall not, after paying such purchase money and receiving such receipt of the Pledged Assets Agent or of such officer therefor, be obliged to see to the application of such purchase money, or be in anyway answerable for any loss, misapplication or non-application thereof.

**4.5 Effect of Sale.** Any sale or sales of the Pledged Assets, whether under the power of sale herein granted and conferred or by virtue of judicial proceedings, shall operate to divest all right, title, interest, claim and demand whatsoever, either at law or in equity, of the Grantor of, in and to the premises and the property sold, and shall be a perpetual bar, both at law and in equity, against the Grantor, and the Grantor's successors or assigns, and against any and all persons claiming or who shall thereafter claim all or any of the property sold from, through or under the Grantor, or the Grantor's successors or assigns. Nevertheless, the Grantor, if requested by the Pledged Assets Agent so to do, shall join in the execution and delivery of all property conveyances, assignments and transfers of the properties so sold.

**4.6 Application of Proceeds.** The proceeds of any sale of the Pledged Assets, or any part thereof, whether under the power of sale herein granted and conferred or by virtue of judicial proceedings, shall be applied as follows:

**First:** To the payment of all reasonable expenses incurred by the Pledged Assets Agent or the Trustee in the performance of its duties hereunder including, without limitation, expenses of any entry, or taking of possession, of any sale, of advertisement thereof, of conveyances, and of court costs, reasonable compensation of agents and employees and reasonable legal fees and to the payment of any amount then due the Pledge Assets Agent pursuant to Section 2.4 hereof;

Second: To the payment (to the Pledged Assets Agent for the account of the Trustee for the benefit of the holders of the Secured Notes as provided in the Pledged Assets Agency Agreement) of the Indebtedness; and

Third: After payment in full of the Indebtedness, any surplus thereafter remaining shall be paid to the Grantor or its successors or assigns, as their interests shall appear.

**4.7 Waiver of Appraisal, Marshalling, Etc. Rights.** The Grantor agrees, to the fullest extent that the Grantor may lawfully so agree, that the Grantor will not at any time insist upon or plead or in any manner whatever claim the benefit of any appraisal, valuation, stay or extension law now or hereafter in force, in order to prevent or hinder the enforcement or foreclosure of this instrument or the absolute sale of all or any part of the Pledged Assets or the possession thereof by any purchaser at any sale made pursuant to any provision hereof, or pursuant to the decree of any court of competent jurisdiction; and the Grantor, for the Grantor and all who may claim through or under the Grantor, so far as the Grantor or those claiming through or under such Grantor now or hereafter lawfully may, hereby waives the benefit of all such laws. The Grantor, for the Grantor and all who may claim through or under the Grantor, waives, to the extent that the Grantor may lawfully do so, any and all right to have the Pledged Assets marshalled upon the foreclosure of the lien hereof, or sold in inverse order of alienation, and agrees that the Pledged Assets Agent or any court having jurisdiction to foreclose such lien may sell the Pledged Assets as an entirety. If any law in this paragraph referred to and now in force, or which the Grantor or such Grantor's successor or successors might take advantage despite the provisions hereof, shall hereafter be repealed or cease to be in force, such law shall not thereafter be deemed to constitute any part of the contract herein contained or to preclude the operation or application of the provisions of this paragraph.

**4.8 Costs and Expenses.** All costs and expenses (including reasonable attorneys' fees) incurred by each of the Pledged Assets Agent, the Trustee or the holders of Secured Notes in protecting and enforcing their rights hereunder, shall constitute a demand obligation (bearing interest at 10% per annum) owing by the Grantor to the party incurring such costs and expenses and shall constitute a portion of the Indebtedness hereunder.

**4.9 Operation of the Pledged Assets by the Pledged Assets Agent.** Upon the occurrence and during the continuance of an Event of Default and in addition to all other rights herein conferred on the Pledged Assets Agent, the Pledged Assets Agent (or any person, firm or corporation designated by the Pledged Assets Agent) shall have the right and power, but shall not be obligated, to enter upon and take possession of any of the Pledged Assets, and to exclude the Grantor, and the Grantor's agents or servants, wholly therefrom, and to hold, use, administer, manage and operate the same to the extent that the Grantor shall be at the time entitled and in its place and stead. The Pledged Assets Agent, or any person designated by the Pledged Assets Agent, may operate the same without any liability to the Grantor in connection with such operations, except to operate



the Pledged Assets as a reasonable and prudent operator, and the Pledged Assets Agent, or any person designated by the Pledged Assets Agent, shall have the right to collect and receive all Hydrocarbons produced and sold from said properties, to make repairs, purchase machinery and equipment, conduct work-over operations, drill additional wells and to exercise every power, right and privilege of the Grantor with respect to the Pledged Assets. When and if the expenses of such operation and development (including costs of unsuccessful work-over operations or additional wells) have been paid and all of the Indebtedness has been paid, such properties shall, if there has been no sale or foreclosure, be returned to the Grantor.

## ARTICLE 5. CONCERNING THE PLEDGED ASSETS AGENT

**5.1 Duties, Powers and Immu.** s. The Pledged Assets Agent shall have no duty (a) to see to any recording, filing or registration of this instrument or any other instrument supplemental hereto, (b) to see to the payment of or be under any duty in respect of any tax or assessment or other governmental charge which may be levied or assessed on the Pledged Assets or against the Grantor or (c) to see to the performance or observance by the Grantor of any of the covenants or agreements herein contained. The Pledged Assets Agent shall not be responsible for the Grantor's execution or acknowledgment of, or the validity of, this instrument or of any instrument supplemental hereto or of the Secured Notes, or for the sufficiency of the security purported to be created hereby, and the Pledged Assets Agent makes no representation in respect thereof or in respect of the rights of the holders of the Secured Notes or the other Indebtedness. The Pledged Assets Agent shall have the right to take the advice of counsel upon any matters arising hereunder and shall be fully protected in relying as to legal matters on the advice of counsel. The Pledged Assets Agent shall have the right to rely on any instrument, document or signature authorizing or supporting any action taken or proposed to be taken by it hereunder, believed by it in good faith to be genuine.

**5.2 Successor Pledged Assets Agent.** The Pledged Assets Agent may resign as provided in the Pledged Assets Agency Agreement. In case of the death, resignation or removal of the Pledged Assets Agent, a successor Pledged Assets Agent shall be appointed as provided in the Pledged Assets Agency Agreement. Such appointment shall be evidenced by an instrument of substitution, a copy of which shall be furnished to the Grantor, complying with any applicable requirements of law, and, in the absence of any such requirement, without other formality other than appointment and designation, in writing. Such appointment and designation shall be full evidence of the right and authority to make the same and of all facts therein recited, and upon the making of any such appointment and designation this conveyance shall vest in the named successor Pledged Assets Agent all the estate and title of the prior Pledged Assets Agent in all of the Pledged Assets, and it shall thereupon succeed to all rights, powers, privileges, immunities and duties hereby conferred upon the prior Pledged Assets Agent.

**5.3 Action by Pledged Assets Agent.** Anything herein to the contrary notwithstanding, but subject to the provisions of the Pledged Assets Agency Agreement, any Pledged Assets Agent from time to time serving hereunder shall have the absolute right, acting individually, to take any action and to give any consent and to exercise any right, remedy, power, privilege or authority conferred upon the Pledged Assets Agent, and no person dealing with any person from time to time serving hereunder shall be obligated to confirm the power and authority of such Pledged Assets Agent to act.

**5.4 Incorporation of Certain Provisions of Indenture.** Sections 7.01 and 7.02 of the Indenture are incorporated herein by reference and shall form a part of this instrument as if set forth herein, except that all references in those Sections to the terms "Trustee" and "Indenture" shall be deemed to be references to the Pledged Assets Agent and this instrument, respectively.

## ARTICLE 6. MISCELLANEOUS

**6.1 Advances by the Pledged Assets Agent.** Each and every covenant herein contained shall be performed and kept by the Grantor solely at the Grantor's expense. If the Grantor shall fail to perform or keep any of the covenants of whatsoever kind or nature contained in this instrument, the Pledged Assets Agent, or any receiver appointed hereunder, may, but shall not be obligated to, make advances to perform the same in the Grantor's behalf; and the Grantor hereby agrees to repay such sums (together with interest thereon at 10% per annum) upon demand. No such advance shall be deemed to relieve the Grantor from any Event of Default hereunder.

**6.2 Defense of Claims.** The Grantor will notify the Pledged Assets Agent, in writing, promptly after the Grantor determines that any legal proceedings, if adversely determined, could have a material adverse effect on the lien hereof or the Pledged Assets owned by the Grantor, or any part thereof, and will take such action as may be necessary to preserve the Grantor's, the Trustee's, the Pledged Assets Agent's and the holders of Secured Notes' rights affected thereby; and, should the Grantor fail or refuse to take any such action, the Pledged Assets Agent may, upon giving prior written notice thereof to the Grantor, take such action on behalf and in the name of the Grantor and at the Grantor's expense. Moreover, the Pledged Assets Agent may take such independent action in connection therewith as it may in its discretion deem proper; the Grantor hereby agrees that all sums advanced and all expenses incurred in such actions will, on demand, be reimbursed to the Pledged Assets Agent or any receiver appointed hereunder.

**6.3 Pledged Assets to Revert.** If the indebtedness shall be fully paid and the covenants herein contained shall be fully performed by Grantor, then all of the Pledged Assets shall revert to the Grantor and the entire estate, right, title and interest of the Pledged Assets Agent, the Trustee and the holders of Secured Notes shall thereupon cease; and the Pledged Assets Agent in such case shall, upon the request of the Grantor and at

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the Grantor's cost and expense, deliver to the Grantor proper instruments acknowledging satisfaction of this instrument.

**6.4 Renewals, Amendments and Other Security.** Renewals, rearrangements, modifications and extensions of the Indebtedness may be given at any time and amendments may be made to agreements relating to any part of the Indebtedness or the Pledged Assets, and the Pledged Assets Agent may take or may hold other security for the Indebtedness without notice to or consent of the Grantor. The Pledged Assets Agent may resort first to such other security or any part thereof or first to the security herein given or any part thereof, or from time to time to either or both, even to the partial or complete abandonment of either security, and such action shall not be a waiver of any rights conferred by this instrument, which shall continue as a first lien upon the Pledged Assets not expressly released until the Secured Notes and all other Indebtedness secured hereby are fully paid.

**6.5 Instrument an Assignment, Etc.** This instrument shall be deemed to be and may be enforced from time to time as an assignment, mortgage, chattel mortgage, contract, deed of trust, financing statement, real estate mortgage or security agreement, and from time to time as any one or more thereof.

**6.6 Limitation on Interest.** No provision of this instrument or of the Secured Notes shall require the payment or permit the collection of interest in excess of the maximum permitted by law or which is otherwise contrary to law. If any excess of interest in such respect is herein or in the Secured Notes provided for, or shall be adjudicated to be so provided for herein or in the Secured Notes, the Grantor shall not be obligated to pay such excess.

**6.7 Unenforceable or Inapplicable Provisions.** If any provision hereof or of the Secured Notes is invalid or unenforceable in any jurisdiction, the other provisions hereof or of the Secured Notes shall remain in full force and effect in such jurisdiction, and the remaining provisions hereof shall be liberally construed in favor of the Pledged Assets Agent, the Trustee and the holders of Secured Notes in order to effectuate the provisions hereof, and the invalidity of any provision hereof in any jurisdiction shall not affect the validity or enforceability of any such provision in any other jurisdiction. Any reference herein contained to a statute or law of a state in which no part of the Pledged Assets is situated shall be deemed inapplicable to, and not used in, the interpretation hereof.

**6.8 Rights Cumulative.** Each and every right, power and remedy herein given to the Pledged Assets Agent shall be cumulative and not exclusive; and each and every right, power and remedy whether specifically herein given or otherwise existing may be exercised from time to time and so often and in such order as may be deemed expedient by the Pledged Assets Agent and the exercise, or the beginning of the exercise, of any such right, power or remedy shall not be deemed a waiver of the right to exercise, at the same time or thereafter, any other right, power or remedy. No delay or omission by the Pledged Assets Agent in the exercise of any right, power or remedy shall impair any such right,

power or remedy or operate as a waiver thereof or of any other right, power or remedy then or thereafter existing.

**6.9 Waiver by the Pledged Assets Agent.** Any and all covenants in this instrument may from time to time by instrument in writing signed by the Pledged Assets Agent be waived to such extent and in such manner as the Pledged Assets Agent may desire, but no such waiver shall ever affect or impair either the Pledged Assets Agent's rights or the Liens created hereunder, except to the extent specifically stated in such written instrument.

**6.10 Successors and Assigns.** This instrument is binding upon the Grantor and its respective successors and assigns, and shall inure to the benefit of the Pledged Assets Agent, its successors and assigns, the Trustee, its successors and assigns, and the holders of Secured Notes and their respective successors and assigns, and the provisions hereof shall likewise be covenants running with the land.

**6.11 Article and Section Headings.** The article and section headings in this instrument are inserted for convenience and shall not be considered a part of this instrument or used in its interpretation.

**6.12 Counterparts.** This instrument may be executed in any number of counterparts, each of which shall for all purposes be deemed to be an original, and all of which are identical except that, to facilitate recordation, in any particular counterpart portions of Exhibit A which describe properties situated in counties other than the county in which such counterpart is to be recorded may have been omitted.

**6.13 Special Filing as Financing Statement.** This Mortgage shall constitute a security agreement and a financing statement, and the Grantor hereby grants to the Pledged Assets Agent, its successors and assigns, a security interest in all personal property, fixtures, accounts, contract rights and general intangibles described or referred to in Granting Clauses (a) through (g) herein and all proceeds from the sale, lease or other disposition of the Pledged Asset or any part thereof. This Mortgage shall be filed for record, among other places, in the real estate records of each county in which the Lands described in Exhibit A, or any part thereof, are situated, and, when filed in such counties shall be effective as a financing statement covering fixtures, personal property, equipment, contract rights and general intangibles located on oil and gas properties (and accounts and proceeds arising therefrom) which are to be financed at the well head of the wells located on the Lands described in Exhibit A.

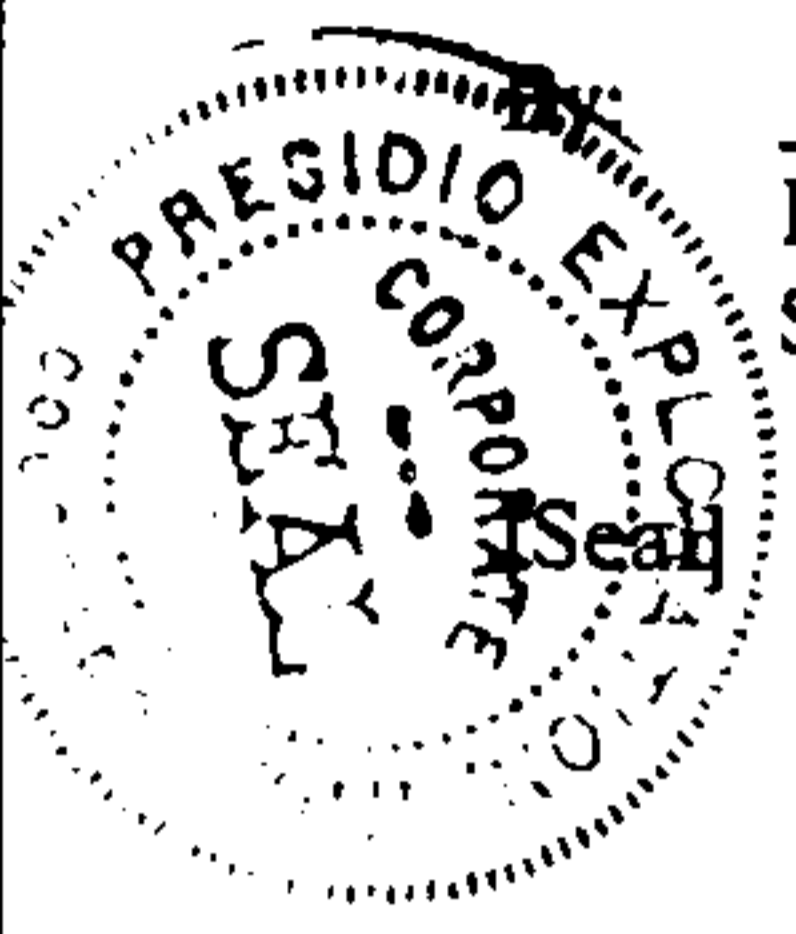
**6.14 Notices.** Any notice, request, demand or other communication which may be required or permitted to be given or served upon the Grantor shall be deemed to have been sufficiently given when telexed, telecopied, telegraphed, cabled, mailed or delivered to the intended recipient at its address shown below its signature at the end of this instrument or to such different address as the Grantor shall have designated by written notice received by the Pledged Assets Agent.

6.15 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to conflicts of law principles; provided, however: that any remedies herein provided which shall be valid under the laws of the jurisdiction where proceedings for the enforcement hereof shall be taken shall be governed by the laws of such jurisdiction and shall not be affected by any invalidity hereof under the laws of the State of New York.

IN WITNESS WHEREOF, the Grantor has executed or caused to be executed this Mortgage on the day, month and year first above written.

ATTEST:

PRESIDIO EXPLORATION, INC.



Bruce R. DeBoer  
Bruce R. DeBoer  
Secretary

By: Robert L. Smith  
Robert L. Smith  
President

The address of the Grantor is:  
Presidio Exploration, Inc.  
5613 DTC Parkway, Suite 750  
Englewood, Colorado 80111  
Attention: General Counsel



ATTEST:

UNITED STATES TRUST COMPANY OF  
NEW YORK, AS PLEDGED ASSETS AGENT

By: Louis P. Young  
Name: LOUIS P. YOUNG  
Title: VICE PRESIDENT

By: Christine C. Collins  
Name: CHRISTINE C. COLLINS  
Title: ASSISTANT VICE PRESIDENT

[Seal]

The address of the Pledged Assets Agent and Trustee is:  
United States Trust Company of New York  
114 West 47th Street  
New York, New York 10036  
Attn: Corporate Trust Division - Corporate B

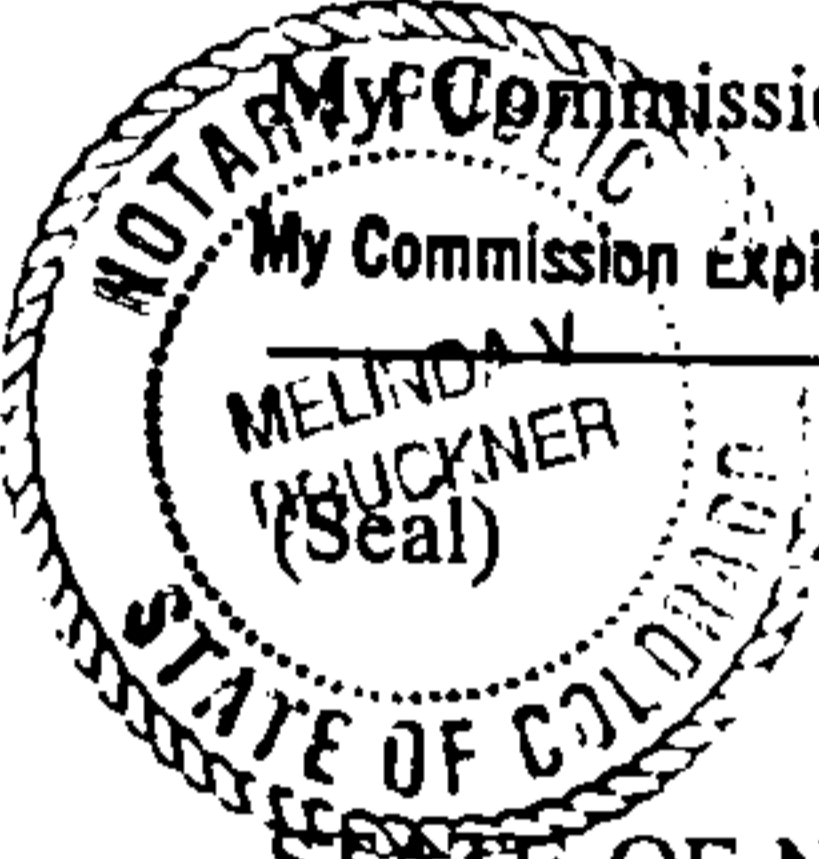
This instrument was prepared by:

Vinson & Elkins L.L.P.  
3700 Trammell Crow Center  
2001 Ross Avenue  
Dallas, Texas 75201

**ACKNOWLEDGEMENTS**

STATE OF COLORADO )  
 ) ss.  
COUNTY OF ARAPAHOE )

The foregoing instrument was acknowledged before me by Robert L. Smith, President, on behalf of Presidio Exploration, Inc., a Colorado corporation, on this 2nd day of August, 1993.



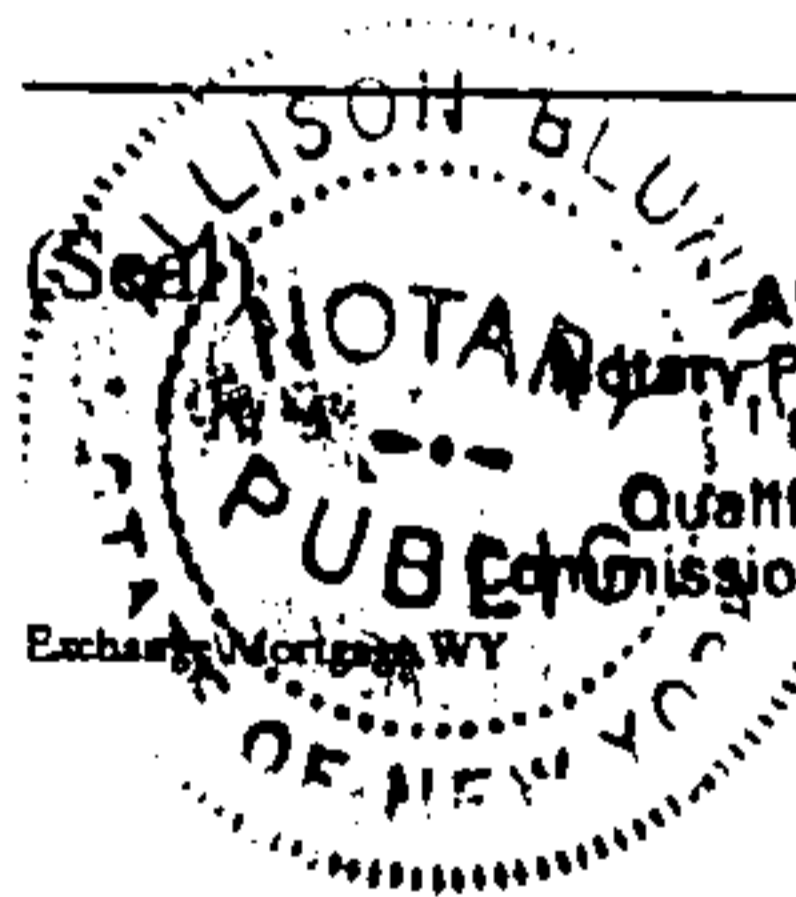
My Commission Expires:  
My Commission Expires October 25, 1994

Melinda V. Buechner  
Notary Public

STATE OF NEW YORK )  
 ) ss.  
COUNTY OF New York )

The foregoing instrument was acknowledged before me, by Christine Collins, Assistant Vice President on behalf of United States Trust Company of New York, a New York corporation, on this 4th day of August, 1993.

My Commission Expires:



Allison Blunnie  
Notary Public

**EXHIBIT A**

**Wyoming**

**PREAMBLE**

This Exhibit A sets forth the description of the Oil and Gas Leases, overriding royalties and other interests, subject to the specific well and formation limitations with respect to such interests, covered by the Mortgage, Deed of Trust, Assignment of Production, Security Agreement and Financing Statement to which this Exhibit A is attached.

Mention is made that, if in this Exhibit A, reference is made to a particular well and formation or producing interval in connection with an Oil and Gas Lease description or other description, such reference is intended as a limitation on that description, and is for identification of the particular well, and formation producing from that particular well, to which the Net Revenue Interest and Working Interest (as applicable) is stated as provided herein. It is the intent of the Grantor and the Pledged Assets Agent to include in the Pledged Assets all of the interest of the Grantor in the specifically designated wells, and the described formation from which said well is producing, and to subject such portion of the Oil and Gas Leases and other interests as is necessary to the lien of the Mortgage to effectuate the intent of Grantor. The interests covered shall necessarily be subject to all unitization, communitization, and other agreements of record or of which the Pledged Assets Agent has actual knowledge.

The land descriptions are not intended to limit the specified decimal interest if any, set forth or to purport to describe any interest in excess of the Grantor's actual interest. Such descriptions may not be complete, accurate or correct, but are intended to reflect which lands are subject to or constitute the properties or Grantor's interest therein, or both, as reflected by Grantor's records.

All references in this Exhibit A to recording data of an Oil and Gas Lease or other instrument include, and are intended as a reference to, the book and the page of the appropriate County Record where recorded, and reference is hereby made to each of such instruments and the record thereof for all purposes, including, but not limited to, reference for further description of the Mortgaged Property mortgaged by this Mortgage.

All references in this Exhibit A to Oil and Gas Leases (whether accurately described herein or not) are hereby declared to include all instruments of ratification, amendment or reformation relative thereto, whether or not expressly mentioned in this Exhibit A, and all such instruments of ratification, amendment and reformation, together with the respective records thereof in the appropriate County, if and when recorded, are incorporated by reference.

The leases affecting each state, federal, Indian or other governmental lease may be found by referring to the relevant oil and gas lease file number as that number is shown on this Exhibit A or capable of derivation from the number set forth in this Exhibit A.

1. **Headings.** Exhibit A consists of descriptions of the Oil and Gas Leases, overriding royalties, and other interests covering lands located within the State of Wyoming in the county identified in the heading of the page of the exhibit. The heading also includes the Grantor's internal prospect name.

2. **Subheadings.** Exhibit A includes one or more pages with the subheading on the left being "*Lease Number*". These pages describe the Oil and Gas Leases, overriding royalties and other interests mortgaged. The Lease Number is Grantor's internal lease identification number. These pages include the following subheadings:

**Lessor/Lessee:** The first entry for each entry in this column is the name of the lessor of the lease, the assignor of the instrument creating the overriding royalty or other interest, or the name of the lessor of the lease in which is subject to the overriding royalty. Where the lessor of the lease is the United States of America, the description includes the lease number, assigned by the Bureau of Land Management, preceded by "*USA W*" or "*USA Cheyenne*". Where the lessor of the lease is the State of Wyoming, the description includes the State of Wyoming lease number preceded by "*ST WY*". Where the lessor of the lease is an Indian tribe or tribes, the description includes the lease number assigned by the Bureau of Indian Affairs (viz. "*BLA*" followed by a number or series of numbers). The next entry for each entry in this column is the name of the lessee of the lease, the assignee of the instrument creating the overriding royalty or other interest, or the name of the lessee of the lease which is subject to the overriding royalty.

**Lease Date:** The date or effective date of the lease, the instrument creating the overriding royalty or other interest, or the lease which is subject to the overriding royalty.

**Recording Data:** The recordation reference of the lease or other instrument in the applicable public records for the county of the State of Wyoming shown in the heading of the page of the exhibit. The recordation reference is to the volume or book and page or the file number, microfilm index number, instrument number, entry number or the identification number of the deed records, oil and gas records, official public records of real property, conveyance records, oil and gas books or other applicable public records for the county of the State of Wyoming shown in the heading of the page of the exhibit. The reference to the volume or book is preceded by the letters "*BK*", and the reference to the page is preceded by the letters "*PG*". If no recordation reference is shown, the lease or other instrument may not be recorded in such county.



**Well and Formation Limitation:** With respect to each Lease, Exhibit A may include a specific well and formation limitation. It is the intent of the Grantor to include in the Pledged Assets such specific wells, and the producing formation described with respect to such specific wells, and not to include in the Pledged Assets any wells drilled or to be drilled on the Oil and Gas Leases to formations other than the specifically described formation, or to include within the Pledged Assets any production from the designated wells from formations other than the specifically described formation.

3. **Description:** A land description of the lands encompassed by the Oil and Gas Leases and interests therein, overriding royalty interests, royalties and other interests, easements, and rights-of-way being mortgaged.

4. **Grantor's Working Interest and Grantor's Net Revenue Interest.** Exhibit A may include certain pages which provide the Grantor's Working Interest and the Grantor's Net Revenue Interest for certain wells, units and facilities in the prospect identified in the heading of the page of the exhibit. The wells and units in a particular prospect identified in the heading of such a page of the exhibit are located upon the Lands covered by the Oil and Gas Leases or other interests described in the proceeding page or pages of the exhibit that relate to the same prospect. These pages include the following:

**Well Number:** Grantor's internal well identification number.

**API Number:** American Petroleum Institute's unique well identifier.

**Well or Unit Name:** The particular well or unit located within the prospect identified in the heading, or a facility associated with a well or unit.

**Working Interest BPO:** Grantor's Working Interest before payout.

**Working Interest APO:** Grantor's Working Interest after payout.

**Net Revenue Interest BPO:** Grantor's Net Revenue Interest before payout.

**Net Revenue Interest APO:** Grantor's Net Revenue Interest after payout.

Except where otherwise noted in Exhibit A, the Grantor's Working Interest means (i) with respect to a unit for which the Grantor's Working Interest is stated, the share of the costs of operations conducted on such unitized, pooled, communitized or participating area, which the Grantor is obligated to bear by virtue of its ownership of an interest in the leases, or portions thereof, included in whole or in part in such area, and (ii) with respect to a well for which the Grantor's Working Interest is stated, the share of the costs of operations, conducted thereon, which the Grantor is obligated to bear by virtue of its ownership of an interest in the lease, or portion thereof, on which such well is located.

Except where otherwise noted in Exhibit A, the Grantor's Net Revenue Interest means (i) with respect to a unit for which the Grantor's Net Revenue Interest is stated, that interest in the applicable oil or gas production produced, saved and sold from such unitized, pooled, communitized or participating area, which is owned by the Grantor by virtue of its ownership of the Grantor's Working Interest in the leases included in whole or in part in such area after deducting all burdens against the production therefrom, and (ii) with respect to a well for which the Grantor's Net Revenue Interest is stated, the interest in the applicable production produced, saved and sold from the well, after deducting all burdens against the production therefrom, which is owned by the Grantor by virtue of its ownership of the Grantor's Working Interest in the lease, or portion thereof, on which such well is located.

Except where otherwise noted in Exhibit A, the Grantor's Working Interest and the Grantor's Net Revenue Interest "before payout" and "after payout" are as defined in the applicable joint operating agreement or other instrument affecting the well or unit. Grantor's interest may decrease or increase as a result of a reversionary interest, an operation wherein Grantor has paid costs attributable to the interest of a non-consenting party or a consenting party has paid costs attributable to the interest of Grantor as a non-consenting party, and the consenting party is entitled to recover a percentage of its cost, or other circumstance which triggers an increase or decrease in such interest. Grantor makes no undertaking concerning the terms and conditions of the reversion or the status of payout, the costs that may be recovered, whether or when such recovery has occurred or will occur, or, in the case of an election, what election will be made. If more than one reversionary interest, non-consent operation or other circumstance affects a well or unit, "after payout" refers to the occurrence of the reversion of the last of the reversionary interests, recoupment or such other circumstances.

The "Working Interest" and "Net Revenue Interest" decimals which may be specified in Exhibit A are not intended, nor shall they be deemed to limit the efficacy of the mortgage to which this Exhibit A is attached and the lien created thereby as to all of the interest of the Grantor in and to all of the lands and Oil and Gas Leases described herein as to lands encompassed by any Oil and Gas Lease described herein for which Grantor's Net Revenue Interest and Grantor's Working Interest have not been specified or for which Grantor's interest therein has not been taken into account in deriving the specified "Working Interest" and/or "Net Revenue Interest", it being intended that all of Grantor's interests in all of such leases and lands be encumbered hereby.

5. **Abbreviations.** Certain land descriptions contain abbreviations. In such descriptions the following terms may be abbreviated as follows: ac. - acre or acres; sec. - section; no. - number; SE 1/4, SE/4 or SE - southeast quarter; SW 1/4, SW/4 or SW - southwest quarter; NE 1/4, NE/4 or NE - northeast quarter; NW 1/4, NW/4 or NW - northwest quarter; N 1/2, N/2 or N2 - north half; S 1/2, S/2 or S2 - south half; W 1/2, W/2 or W2 - west half; E 1/2, E/2 or E2 - east half; cwi - carried working interest; est. - estate; tr. - tract.

6. **Defined Terms.** Italicized terms used in this Preamble and not otherwise defined herein shall have the meanings ascribed thereto in the Mortgage, Deed of Trust, Assignment of Production, Security Agreement and Financing Statement to which this Preamble is attached.

\*\*\* WYOMING \*\*\*  
SUBJECT: NORTH BLVD CANYON

E X H I B I T "A"

LEASE NUMBER	LESSOR / LESSEE	LEASE DATE	RECORDING DATA	DESCRIPTION
6501769 11221**	02 USA W-62791 ROBERT W. MYERS	05/01/1978	BK 68 PG 347	T 28 M R 111 W SEC 31: W/28E/4

6266

E X H I B I T "A"

STATE: WYOMING  
COUNTY: SUBLETTE  
PROSPECT: 5000242 N. BIRD CANYON

WELL NUMBER	WELL OR UNIT NAME	API NUMBER	WORKING INTEREST BPO	WORKING INTEREST APO	NET REVENUE INTEREST BPO	NET REVENUE INTEREST APO
003	FIGURE FOUR CANYON #7-31	49-35-20956	0.182320		0.148720	

627

\*\*\* WYOMING \*\*\*  
: WY - SUBLETTE  
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E X H I B I T "A"

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6501942 -15306**	02 USA W-64986 BELCO PETROLEUM CORPORATION	10/01/1978		T 27 N R 112 W SEC 14: NW/4

628

MORTGAGE, DEED OF TRUST, ASSIGNMENT OF PRODUCTION,  
SECURITY AGREEMENT AND FINANCING STATEMENT

FROM

PRESIDIO EXPLORATION, INC.

TO

United States Trust Company of New York, a New York corporation, as Pledged Assets Agent and Trustee for the holders of the 11.5% Senior Secured Notes Due 2000 of Presidio Oil Company and as mortgagee under this mortgage, trustee under this deed of trust, assignee under this assignment of production and secured party under this security agreement.

Dated: August 3, 1993

"THIS INSTRUMENT CONTAINS AFTER ACQUIRED PROPERTY PROVISIONS WITH RESPECT TO CERTAIN PERSONAL PROPERTY"

"THE OIL AND GAS INTERESTS INCLUDED IN THE PLEDGED ASSETS WILL BE FINANCED AT THE WELLHEADS OF THE WELLS LOCATED ON THE PROPERTIES DESCRIBED IN EXHIBIT A HERETO, AND THIS FINANCING STATEMENT IS TO BE FILED FOR RECORD, AMONG OTHER PLACES, IN THE REAL ESTATE RECORDS."

"THIS INSTRUMENT SECURES PAYMENT OF FUTURE ADVANCES."

"A POWER OF SALE HAS BEEN GRANTED IN THIS MORTGAGE. A POWER OF SALE MAY ALLOW THE MORTGAGEE TO TAKE THE PLEDGED ASSETS AND SELL THEM WITHOUT GOING TO COURT IN A FORECLOSURE ACTION UPON DEFAULT BY THE MORTGAGOR UNDER THIS MORTGAGE."

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RECORDED	Aug 6 1993 11:05AM
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FEES \$4.00	Mary S. O'Connell COUNTY CLERK
	SUBLETT COUNTY CLERK

by Cathy Saxton

MORTGAGE, DEED OF TRUST, ASSIGNMENT OF PRODUCTION,  
SECURITY AGREEMENT AND FINANCING STATEMENT

THIS MORTGAGE, DEED OF TRUST, ASSIGNMENT OF PRODUCTION, SECURITY AGREEMENT AND FINANCING STATEMENT, is from PRESIDIO EXPLORATION, INC., a Colorado corporation (together with any successors and assigns, the "*Grantor*"), to UNITED STATES TRUST COMPANY OF NEW YORK, a New York corporation, as Pledged Assets Agent (together with any successors and assigns, the "*Pledged Assets Agent*") and Trustee for the benefit of the holders of the 11.5% Senior Secured Notes Due 2000 of Presidio Oil Company, a Delaware corporation (the "*Parent*") and as mortgagee under this mortgage, trustee under this deed of trust, assignee under this assignment of production and secured party under this security agreement.

WITNESSETH:

WHEREAS, the Grantor is empowered by law to guarantee indebtedness of the Parent and to mortgage and pledge its property to secure the payment thereof, and to that end, in the exercise of such power, the Grantor has guaranteed an issue of the Parent's notes to be known as 11.5% Senior Secured Notes Due 2000 up to the aggregate principal amount of \$75,000,000 (the "*Secured Notes*") pursuant to an Indenture (the "*Indenture*") dated as of the date hereof among the Parent, certain subsidiaries of the Parent (including the Grantor) as guarantors and United States Trust Company of New York, Trustee (the "*Trustee*"), the proceeds of which were used to repay indebtedness of the Grantor, and the Parent and the Grantor have duly authorized the execution and delivery of the Indenture, the Pledged Assets Agency Agreement (as defined below) and this Mortgage in order to secure the payment of the principal of and premium, if any, and interest on the Secured Notes;

WHEREAS, pursuant to a Pledged Assets Agency Agreement dated as of the date hereof (as amended from time to time, the "*Pledged Assets Agency Agreement*") between United States Trust Company of New York, Trustee for the holders of the Secured Notes and Pledged Assets Agent and the Grantor, the Pledged Assets Agent has agreed to act as Pledged Assets Agent, and pursuant to the Indenture, the Grantor and the Pledged Assets Agent have entered into this Mortgage in order to grant to the Pledged Assets Agent on behalf of the Trustee for the benefit of the holders of the Secured Notes, a valid mortgage, deed of trust, assignment of production, security agreement and contract for the security of the Secured Notes in accordance with their terms, the terms of the Indenture and the terms of the Pledged Assets Agency Agreement.

WHEREAS, for all purposes of this instrument, unless the context otherwise requires:

A. "*Hydrocarbons*" means oil, gas, casinghead gas and other solid, liquid or gaseous hydrocarbons.



- B. "*Indebtedness*" has the meaning set forth in Section 1.2 hereof.
- C. "*Lands described in Exhibit A*" means the oil and gas interests described in Exhibit A insofar and only insofar as such interests relate to the lands (including properties, wells and formations) described in Exhibit A, but subject in all cases to the limitations specifically set forth in Exhibit A.
- D. "*Mortgage*" means this instrument as originally executed and as it may from time to time be supplemented or amended by one or more instruments supplemental hereto.
- E. "*Net Interest*" means the Grantor's percentage share of all production from the Lands described in Exhibit A after the deduction of all carried interests and all royalties, overriding royalties and other non-operating interests applicable to the interest of the Grantor in such Lands, as set forth on Exhibit A.
- F. "*Oil and Gas Leases*" means oil, gas and mineral leases and shall also include subleases and assignments of operating rights.
- G. "*Operating Equipment*" means all surface or subsurface machinery, equipment, fixtures, facilities and other property of whatsoever kind or nature (excluding drilling rigs, trucks, boats, barges, airplanes, helicopters, automotive equipment, marine equipment, aviation equipment or other property taken to the premises to drill, rework or service a well or for other similar temporary uses) now or hereafter located on any of the Lands described in Exhibit A which are useful for the production, treatment, storage or transportation of Hydrocarbons, including, without limitation, all oil wells, gas wells, water wells, injection wells, casing, pipe, tubing, rods, separators, liquid extractors, gun barrels, flow lines, tanks and tank batteries, gas systems (for treating, disposal and injection), power plants, engines, compressors, pumps, pumping units, valves, fittings, boilers, meters, apparatus, poles, lines, transformers, starters and controllers, machine shops, tools, appliances, implements, cables, wires, towers, storage yards and equipment stored therein, buildings, structures and camps, telegraph, telephone and other communication systems, roads, loading racks and shipping facilities, but excluding Hydrocarbon transmission lines (other than oil and gas gathering lines, flow lines and lease, unit or other related facilities on or held for use in connection with Pledged Assets).
- H. "*Pledged Assets Agent*" means United States Trust Company of New York, a New York corporation, in its capacity as Pledged Assets Agent under the Pledged Assets Agency Agreement until its resignation or removal as Pledged Assets Agent pursuant to the provisions of Article Eight thereof and, upon such resignation or removal, any successor Pledged Assets Agent appointed pursuant to the provisions of Article Eight thereof until such successor's resignation or removal as Pledged Assets Agent pursuant to the provisions of Article Eight thereof.

I. "Production Sale Contracts" means contracts now in effect, or hereafter entered into by the Grantor, or any of the Grantor's predecessors in interest, for the production, sale, purchase, exchange, transportation or processing of Hydrocarbons produced from the Lands described in Exhibit A.

J. All capitalized terms used herein and not otherwise defined herein shall have the meanings given to such terms in the Pledged Assets Agency Agreement.

NOW, THEREFORE, the Grantor, for and in consideration of the premises and of the debts and trusts hereinafter mentioned, has GRANTED, BARGAINED, SOLD, MORTGAGED, ASSIGNED, TRANSFERRED AND CONVEYED, and by these presents does GRANT, BARGAIN, SELL, MORTGAGE, ASSIGN, TRANSFER AND CONVEY unto the Pledged Assets Agent, in trust hereunder, for the use and benefit of the Trustee for the benefit of the holders of the Secured Notes, all of the Grantor's rights, titles and interests in and to the Lands described in Exhibit A, together with all the Grantor's right, title and interest in and to all of the hereinafter described properties, rights and interests (insofar as such properties, rights and interests consist of equipment, general intangibles, accounts, contract rights, inventory, fixtures, proceeds of collateral or any other personal property of a kind or character defined in or subject to the applicable provisions of the Uniform Commercial Code, as in effect in the appropriate jurisdiction with respect to each of said properties, rights and interests the Grantor hereby grants to the Pledged Assets Agent a security interest therein), namely:

- (a) the Lands described in Exhibit A;
- (b) the Oil and Gas Leases, the fee, mineral, overriding royalty, royalty and other interests which are set forth and described on Exhibit A, insofar and only insofar as they relate to the Lands described in Exhibit A;
- (c) the presently existing unitization and pooling agreements and the properties covered and the units created thereby (including all units formed under orders, regulations, rules or other official acts of any federal, state or other governmental agency having jurisdiction) which are set forth and described in Exhibit A or which relate to any of the properties and interests set forth and described in Exhibit A, insofar and only insofar as they relate to the Lands described in Exhibit A;
- (d) the Hydrocarbons which are in, under, upon, attributable to, produced or to be produced from the Lands described in Exhibit A;
- (e) the Production Sale Contracts;
- (f) the Operating Equipment; and

(g) the proceeds and products of the foregoing, together, with any and all corrections or amendments to, or renewals, extensions or ratifications of, any of the same, or of any instrument relating thereto, and all rights-of-way, franchises, easements, tenements, hereditaments and appurtenances obtained in connection with any of the aforesaid, and all other things of value and incident thereto which the Grantor might have as more fully set forth in Article 2.

All the properties, rights and interests referred to in the foregoing clauses (a) through (g), inclusive, together with any additions thereto which may be subjected to the lien of this instrument by means of supplements hereto, shall be hereinafter called the "*Pledged Assets*".

TO HAVE AND TO HOLD the Pledged Assets unto the Pledged Assets Agent IN TRUST, HOWEVER, to secure the payment of the Indebtedness and to secure the payment and performance of the obligations of the Grantor herein;

Upon condition that, unless and until the happening of any Event of Default, the Grantor, its successors and assigns, shall have the exclusive right to the possession of the Pledged Assets and to administer, operate, receive and use the rents, income, proceeds and profits from the properties, rights and interests constituting the Pledged Assets, and to gather and sell and dispose of, free from the lien created hereby, all oil, gas and minerals produced therefrom or received on account thereof.

Subject, however, to (i) the agreements, restrictions, exceptions, reservations, conditions, limitations, interests and other matters, if any, set forth or referred to in the specific descriptions of such properties and interests in Exhibit A (including all presently existing or hereafter existing royalties, payments out of production and other burdens which are referred to in Exhibit A or which are taken into consideration in computing the Grantor's rights, titles and interests in and to the Lands described in Exhibit A), (ii) the assignment of production contained in Article 2 hereof, but only insofar and so long as said assignment of production is operative under the provisions hereof and (iii) Liens permitted under the Pledged Assets Agency Agreement. It is understood and agreed that neither the Trustee nor the Pledged Assets Agent shall be liable in any respect for the performance of any covenant or obligation of the Grantor in respect of any of the Pledged Assets.

The Grantor, in consideration of the premises, hereby covenants and agrees with the Pledged Assets Agent and the Trustee for the benefit of the holders of Secured Notes as follows:

## ARTICLE 1. INDEBTEDNESS SECURED

1.1 Indebtedness Secured. The following obligations are secured hereby:

(a) the obligations of the Parent or Grantor to the holders of the Secured Notes now or hereafter existing under the Secured Notes, the Indenture or the

Pledged Assets Agency Agreement including, without limitation: (i) the obligations of the Parent or Grantor in respect of the principal of, premium, if any, and interest on the Secured Notes; and (ii) the obligations of the Parent or Grantor in respect of fees and all other amounts payable by the Parent or Grantor to the Trustee under the Indenture or to the Pledged Assets Agent under the Pledged Assets Agency Agreement;

(b) any sums advanced or expenses or costs incurred by the Trustee, the Pledged Assets Agent or any of the holders of Secured Notes (or any receiver appointed hereunder) which are paid or incurred pursuant to, or permitted by, the terms hereof plus interest thereon at the rate herein or therein specified or otherwise agreed upon, from the date of the advances or the incurring of such expenses or costs until reimbursed and the Grantor's indemnity obligation pursuant to Section 2.4 hereof; and

(c) any extensions, rearrangements, modifications or renewals of all obligations described in subparagraphs (a) and (b) above whether or not the Grantor executes any extension, rearrangement or modification agreement or renewal instrument relating thereto.

1.2 **Indebtedness Defined.** All the obligations described in clauses (a) through (c) of Section 1.1 hereof are herein collectively referred to as the "*Indebtedness*".

## ARTICLE 2. ASSIGNMENT OF PRODUCTION

2.1 **Assignment.** As further security for the payment of the Indebtedness, the Grantor hereby transfers, assigns and conveys to the Pledged Assets Agent for the use and benefit of the Trustee for the benefit of the holders of Secured Notes in such order as is provided in the Indenture and the Pledged Assets Agency Agreement, effective as of the date hereof, at 7:00 a.m., all of the Grantor's interest in Hydrocarbons which are thereafter produced from and which accrue to the Pledged Assets, and all proceeds therefrom. All parties producing, purchasing or receiving any such Hydrocarbons, or having such, or proceeds therefrom, in their possession for which they or others are accountable to the Pledged Assets Agent by virtue of the provisions of this Article, are authorized and directed to treat and regard the Pledged Assets Agent as the assignee and transferee of the Grantor and entitled in the Grantor's place and stead to receive such Hydrocarbons and all proceeds therefrom; provided that, so long as no Event of Default shall have occurred and be continuing hereunder, the Grantor shall be entitled to receive all such production (and the proceeds therefrom), provided further, that if an Event of Default exists and is continuing hereunder, the Pledged Assets Agent may or the Grantor, at the request of the Pledged Assets Agent, shall notify said parties of such Event of Default; and said parties and each of them shall be fully protected in so treating and regarding the Pledged Assets Agent, and shall be under no obligation to see to the application by the Pledged Assets Agent of any such proceeds or payments received by it.

**2.2 Assignment not a Restriction.** Nothing herein contained shall detract from or limit the absolute obligation of the Parent to make payment of the Indebtedness in accordance with the terms of the Secured Notes, the Indenture, the Pledged Assets Agency Agreement and this instrument regardless of whether the proceeds assigned by this Article are sufficient to pay the same, and the rights under this Article shall be in addition to all other security now or hereafter existing to secure the payment of the Indebtedness.

**2.3 Status of Assignment.** Notwithstanding the other provisions of this Article, the Pledged Assets Agent or any receiver appointed in judicial proceedings for the enforcement of this instrument shall have the right to receive all of the Hydrocarbons herein assigned and the proceeds therefrom after any Indebtedness has been declared due and payable as a result of any Event of Default in accordance with the provisions of Section 2.1 hereof and to apply all of said proceeds as provided in Section 4.6 hereof. Upon any sale of the Pledged Assets or any part thereof pursuant to Article 4 hereof, the Hydrocarbons thereafter produced from the property so sold, and the proceeds therefrom, shall be included in such sale and shall pass to the purchaser free and clear of the assignment contained in this Article.

**2.4 Indemnity.** The Grantor hereby indemnifies the Trustee and the Pledged Assets Agent and their successors, assigns, representatives, agents and authorized persons (each of the foregoing an "*Indemnified Party*") against all claims, actions, liabilities, judgments, costs, attorneys' fees or other charges of whatsoever kind or nature (collectively the "*Claims*") made against or incurred by them or any of them as a consequence of the good faith assertion, either before or after the payment in full of the Indebtedness, that they or any of them received Hydrocarbons herein assigned or the proceeds thereof claimed by third persons, except for any Claims resulting from the gross negligence or willful misconduct of the Pledged Assets Agent or the Trustee or their respective successors, assigns, representatives, agents and authorized persons. The Grantor will pay to any Indemnified Party any and all such amounts as may be paid in respect of any such Claims or as may be successfully adjudged against such Indemnified Party or any of them. Each Indemnified Party shall have the right to defend against any such Claims, employing attorneys therefor, and unless furnished with reasonable indemnity, they or any of them shall have the right to pay or compromise and adjust all such Claims. Each Indemnified Party agrees to notify the Grantor of the existence of any such Claims (of which such party has actual knowledge); provided that no Indemnified Party shall incur any liability whatsoever for any failure to give such notice, nor shall such failure limit or otherwise affect the obligation of the Grantor to indemnify any Indemnified Party pursuant to the provisions of this Section 2.4. Upon receipt of such notice, the Grantor shall be entitled at its own cost and expense to defend against any such Claims; provided that the Grantor shall not take any action inconsistent with any action taken or proposed to be taken by any Indemnified Party in connection with the defense of any such Claims.

### ARTICLE 3. EVENTS OF DEFAULT

3.1 Events of Default. An "Event of Default" hereunder shall mean an Event of Default as defined in each of the Indenture and the Pledged Assets Agency Agreement.

### ARTICLE 4. ENFORCEMENT OF THE SECURITY

4.1 Power of Sale. Upon the occurrence of an Event of Default hereunder and if such Event of Default shall be continuing, the Pledged Assets Agent shall have the right and power to sell by advertisement and sale, to the extent permitted by law, at one or more sales, as an entirety or in parcels, as it may elect, the Pledged Assets, at such place or places and otherwise in such manner and upon such notice as may be required by law, or, in the absence of any such requirement, as the Pledged Assets Agent may deem appropriate, and to convey all or any portion of the Pledged Assets to the purchaser or purchasers; and the Grantor agrees to furnish to such purchaser or purchasers an instrument warranting title to the Pledged Assets by, through and under Grantor, but not otherwise. The Pledged Assets Agent may postpone the sale of all or any portion of the Pledged Assets by public or other announcement at the time and place of any such sale, and from time to time may further postpone any such sale by public or other announcement made at the time of sale made by the preceding postponement. The right of sale hereunder shall not be exhausted by one or any sale, and the Pledged Assets Agent may make other and successive sales until all of the Pledged Assets are sold. It shall not be necessary for the Pledged Assets Agent to be physically present at any such sale or to have constructively in its possession all or all of the personal property covered by this instrument, and the Grantor shall deliver all of such personal property to the purchaser at such sale on the date of sale, and if it should be impossible or impracticable to make actual delivery of such property, then the title and right of possession to such property shall pass to the purchaser at such sale as completely as if the same had been actually present and delivered.

4.2 Judicial Proceedings. Upon occurrence of an Event of Default and if such Event of Default shall be continuing, the Pledged Assets Agent, in lieu of or in addition to exercising the power of sale referred to in Section 4.1, may proceed by a suit or suits in equity or at law, whether for a foreclosure hereunder, or for the sale of all or any portion of the Pledged Assets, or for the specific performance of any covenant or agreement herein contained or in aid of the execution of any power herein granted, or for the appointment of a receiver pending any foreclosure hereunder, or for the enforcement of any other appropriate legal or equitable remedy.

4.3 Certain Aspects of a Sale. The Pledged Assets Agent shall have the right to become the purchaser at any public sale of the Pledged Assets held by it or by any court, receiver or public officer, and the Pledged Assets Agent shall have the right to credit upon the amount of the bid made therefor, all or any portion of the amount payable out of the net proceeds of such sale to it for its account or the account of the Trustee.

Additionally, the Trustee shall have the right to become the purchaser at any public sale of the Pledged Assets held by the Pledged Assets Agent or by any court, receiver or public officer, and the Trustee shall have the right to credit upon the amount of the bid made therefor, all or any portion of the amount payable out of the net proceeds of such sale to it for its account. Recitals contained in any conveyance made to any purchaser at any sale made hereunder shall conclusively establish the truth and accuracy of the matters therein stated, including, without limiting the generality of the foregoing, nonpayment of the unpaid principal sum of, and the interest accrued on, the Secured Notes after the same have become due and payable, advertisement and conduct of such sale in the manner provided herein or appointment of any successor Pledged Assets Agent hereunder.

**4.4 Receipt to Purchaser.** Upon any sale, whether made under the power of sale herein granted and conferred or by virtue of judicial proceedings, the receipt of the Pledged Assets Agent, or of the officer making such sale under judicial proceedings, shall be sufficient discharge to the purchaser or purchasers at any sale for his or their purchase money, and such purchaser or purchasers, or his or their assigns or personal representatives, shall not, after paying such purchase money and receiving such receipt of the Pledged Assets Agent or of such officer therefor, be obliged to see to the application of such purchase money, or be in anyway answerable for any loss, misapplication or non-application thereof.

**4.5 Effect of Sale.** Any sale or sales of the Pledged Assets, whether under the power of sale herein granted and conferred or by virtue of judicial proceedings, shall operate to divest all right, title, interest, claim and demand whatsoever, either at law or in equity, of the Grantor of, in and to the premises and the property sold, and shall be a perpetual bar, both at law and in equity, against the Grantor, and the Grantor's successors or assigns, and against any and all persons claiming or who shall thereafter claim all or any of the property sold from, through or under the Grantor, or the Grantor's successors or assigns. Nevertheless, the Grantor, if requested by the Pledged Assets Agent so to do, shall join in the execution and delivery of all property conveyances, assignments and transfers of the properties so sold.

**4.6 Application of Proceeds.** The proceeds of any sale of the Pledged Assets, or any part thereof, whether under the power of sale herein granted and conferred or by virtue of judicial proceedings, shall be applied as follows:

**First:** To the payment of all reasonable expenses incurred by the Pledged Assets Agent or the Trustee in the performance of its duties hereunder including, without limitation, expenses of any entry, or taking of possession, of any sale, of advertisement thereof, of conveyances, and of court costs, reasonable compensation of agents and employees and reasonable legal fees and to the payment of any amount then due the Pledge Assets Agent pursuant to Section 2.4 hereof;

Second: To the payment (to the Pledged Assets Agent for the account of the Trustee for the benefit of the holders of the Secured Notes as provided in the Pledged Assets Agency Agreement) of the Indebtedness; and

Third: After payment in full of the Indebtedness, any surplus thereafter remaining shall be paid to the Grantor or its successors or assigns, as their interests shall appear.

**4.7 Waiver of Appraisal, Marshalling, Etc. Rights.** The Grantor agrees, to the fullest extent that the Grantor may lawfully so agree, that the Grantor will not at any time insist upon or plead or in any manner whatever claim the benefit of any appraisal, valuation, stay or extension law now or hereafter in force, in order to prevent or hinder the enforcement or foreclosure of this instrument or the absolute sale of all or any part of the Pledged Assets or the possession thereof by any purchaser at any sale made pursuant to any provision hereof, or pursuant to the decree of any court of competent jurisdiction; and the Grantor, for the Grantor and all who may claim through or under the Grantor, so far as the Grantor or those claiming through or under such Grantor now or hereafter lawfully may, hereby waives the benefit of all such laws. The Grantor, for the Grantor and all who may claim through or under the Grantor, waives, to the extent that the Grantor may lawfully do so, any and all right to have the Pledged Assets marshalled upon the foreclosure of the lien hereof, or sold in inverse order of alienation, and agrees that the Pledged Assets Agent or any court having jurisdiction to foreclose such lien may sell the Pledged Assets as an entirety. If any law in this paragraph referred to and now in force, of which the Grantor or such Grantor's successor or successors might take advantage despite the provisions hereof, shall hereafter be repealed or cease to be in force, such law shall not thereafter be deemed to constitute any part of the contract herein contained or to preclude the operation or application of the provisions of this paragraph.

**4.8 Costs and Expenses.** All costs and expenses (including reasonable attorneys' fees) incurred by each of the Pledged Assets Agent, the Trustee or the holders of Secured Notes in protecting and enforcing their rights hereunder, shall constitute a demand obligation (bearing interest at 10% per annum) owing by the Grantor to the party incurring such costs and expenses and shall constitute a portion of the Indebtedness hereunder.

**4.9 Operation of the Pledged Assets by the Pledged Assets Agent.** Upon the occurrence and during the continuance of an Event of Default and in addition to all other rights herein conferred on the Pledged Assets Agent, the Pledged Assets Agent (or any person, firm or corporation designated by the Pledged Assets Agent) shall have the right and power, but shall not be obligated, to enter upon and take possession of any of the Pledged Assets, and to exclude the Grantor, and the Grantor's agents or servants, wholly therefrom, and to hold, use, administer, manage and operate the same to the extent that the Grantor shall be at the time entitled and in its place and stead. The Pledged Assets Agent, or any person designated by the Pledged Assets Agent, may operate the same without any liability to the Grantor in connection with such operations, except to operate



the Pledged Assets as a reasonable and prudent operator, and the Pledged Assets Agent, or any person designated by the Pledged Assets Agent, shall have the right to collect and receive all Hydrocarbons produced and sold from said properties, to make repairs, purchase machinery and equipment, conduct work-over operations, drill additional wells and to exercise every power, right and privilege of the Grantor with respect to the Pledged Assets. When and if the expenses of such operation and development (including costs of unsuccessful work-over operations or additional wells) have been paid and all of the Indebtedness has been paid, such properties shall, if there has been no sale or foreclosure, be returned to the Grantor.

## ARTICLE 5. CONCERNING THE PLEDGED ASSETS AGENT

**5.1 Duties, Powers and Immunities.** The Pledged Assets Agent shall have no duty (a) to see to any recording, filing or registration of this instrument or any other instrument supplemental hereto, (b) to see to the payment of or be under any duty in respect of any tax or assessment or other governmental charge which may be levied or assessed on the Pledged Assets or against the Grantor or (c) to see to the performance or observance by the Grantor of any of the covenants or agreements herein contained. The Pledged Assets Agent shall not be responsible for the Grantor's execution or acknowledgment of, or the validity of, this instrument or of any instrument supplemental hereto or of the Secured Notes, or for the sufficiency of the security purported to be created hereby, and the Pledged Assets Agent makes no representation in respect thereof or in respect of the rights of the holders of the Secured Notes or the other Indebtedness. The Pledged Assets Agent shall have the right to take the advice of counsel upon any matters arising hereunder and shall be fully protected in relying as to legal matters on the advice of counsel. The Pledged Assets Agent shall have the right to rely on any instrument, document or signature authorizing or supporting any action taken or proposed to be taken by it hereunder, believed by it in good faith to be genuine.

**5.2 Successor Pledged Assets Agent.** The Pledged Assets Agent may resign as provided in the Pledged Assets Agency Agreement. In case of the death, resignation or removal of the Pledged Assets Agent, a successor Pledged Assets Agent shall be appointed as provided in the Pledged Assets Agency Agreement. Such appointment shall be evidenced by an instrument of substitution, a copy of which shall be furnished to the Grantor, complying with any applicable requirements of law, and, in the absence of any such requirement, without other formality other than appointment and designation, in writing. Such appointment and designation shall be full evidence of the right and authority to make the same and of all facts therein recited, and upon the making of any such appointment and designation this conveyance shall vest in the named successor Pledged Assets Agent all the estate and title of the prior Pledged Assets Agent in all of the Pledged Assets, and it shall thereupon succeed to all rights, powers, privileges, immunities and duties hereby conferred upon the prior Pledged Assets Agent.

**5.3 Action by Pledged Assets Agent.** Anything herein to the contrary notwithstanding, but subject to the provisions of the Pledged Assets Agency Agreement, any Pledged Assets Agent from time to time serving hereunder shall have the absolute right, acting individually, to take any action and to give any consent and to exercise any right, remedy, power, privilege or authority conferred upon the Pledged Assets Agent, and no person dealing with any person from time to time serving hereunder shall be obligated to confirm the power and authority of such Pledged Assets Agent to act.

**5.4 Incorporation of Certain Provisions of Indenture.** Sections 7.01 and 7.02 of the Indenture are incorporated herein by reference and shall form a part of this instrument as if set forth herein, except that all references in those Sections to the terms "Trustee" and "Indenture" shall be deemed to be references to the Pledged Assets Agent and this instrument, respectively.

## ARTICLE 6. MISCELLANEOUS

**6.1 Advances by the Pledged Assets Agent.** Each and every covenant herein contained shall be performed and kept by the Grantor solely at the Grantor's expense. If the Grantor shall fail to perform or keep any of the covenants of whatsoever kind or nature contained in this instrument, the Pledged Assets Agent, or any receiver appointed hereunder, may, but shall not be obligated to, make advances to perform the same in the Grantor's behalf; and the Grantor hereby agrees to repay such sums (together with interest thereon at 10% per annum) upon demand. No such advance shall be deemed to relieve the Grantor from any Event of Default hereunder.

**6.2 Defense of Claims.** The Grantor will notify the Pledged Assets Agent, in writing, promptly after the Grantor determines that any legal proceedings, if adversely determined, could have a material adverse effect on the lien hereof or the Pledged Assets owned by the Grantor, or any part thereof, and will take such action as may be necessary to preserve the Grantor's, the Trustee's, the Pledged Assets Agent's and the holders of Secured Notes' rights affected thereby; and, should the Grantor fail or refuse to take any such action, the Pledged Assets Agent may, upon giving prior written notice thereof to the Grantor, take such action on behalf and in the name of the Grantor and at the Grantor's expense. Moreover, the Pledged Assets Agent may take such independent action in connection therewith as it may in its discretion deem proper; the Grantor hereby agrees that all sums advanced and all expenses incurred in such actions will, on demand, be reimbursed to the Pledged Assets Agent or any receiver appointed hereunder.

**6.3 Pledged Assets to Revert.** If the Indebtedness shall be fully paid and the covenants herein contained shall be fully performed by Grantor, then all of the Pledged Assets shall revert to the Grantor and the entire estate, right, title and interest of the Pledged Assets Agent, the Trustee and the holders of Secured Notes shall thereupon cease; and the Pledged Assets Agent in such case shall, upon the request of the Grantor and at

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the Grantor's cost and expense, deliver to the Grantor proper instruments acknowledging satisfaction of this instrument.

**6.4 Renewals, Amendments and Other Security.** Renewals, rearrangements, modifications and extensions of the Indebtedness may be given at any time and amendments may be made to agreements relating to any part of the Indebtedness or the Pledged Assets, and the Pledged Assets Agent may take or may hold other security for the Indebtedness without notice to or consent of the Grantor. The Pledged Assets Agent may resort first to such other security or any part thereof or first to the security herein given or any part thereof, or from time to time to either or both, even to the partial or complete abandonment of either security, and such action shall not be a waiver of any rights conferred by this instrument, which shall continue as a first lien upon the Pledged Assets not expressly released until the Secured Notes and all other Indebtedness secured hereby are fully paid.

**6.5 Instrument an Assignment, Etc.** This instrument shall be deemed to be and may be enforced from time to time as an assignment, mortgage, chattel mortgage, contract, deed of trust, financing statement, real estate mortgage or security agreement, and from time to time as any one or more thereof.

**6.6 Limitation on Interest.** No provision of this instrument or of the Secured Notes shall require the payment or permit the collection of interest in excess of the maximum permitted by law or which is otherwise contrary to law. If any excess of interest in such respect is herein or in the Secured Notes provided for, or shall be adjudicated to be so provided for herein or in the Secured Notes, the Grantor shall not be obligated to pay such excess.

**6.7 Unenforceable or Inapplicable Provisions.** If any provision hereof or of the Secured Notes is invalid or unenforceable in any jurisdiction, the other provisions hereof or of the Secured Notes shall remain in full force and effect in such jurisdiction, and the remaining provisions hereof shall be liberally construed in favor of the Pledged Assets Agent, the Trustee and the holders of Secured Notes in order to effectuate the provisions hereof, and the invalidity of any provision hereof in any jurisdiction shall not affect the validity or enforceability of any such provision in any other jurisdiction. Any reference herein contained to a statute or law of a state in which no part of the Pledged Assets is situated shall be deemed inapplicable to, and not used in, the interpretation hereof.

**6.8 Rights Cumulative.** Each and every right, power and remedy herein given to the Pledged Assets Agent shall be cumulative and not exclusive; and each and every right, power and remedy whether specifically herein given or otherwise existing may be exercised from time to time and so often and in such order as may be deemed expedient by the Pledged Assets Agent and the exercise, or the beginning of the exercise, of any such right, power or remedy shall not be deemed a waiver of the right to exercise, at the same time or thereafter, any other right, power or remedy. No delay or omission by the Pledged Assets Agent in the exercise of any right, power or remedy shall impair any such right,

power or remedy or operate as a waiver thereof or of any other right, power or remedy then or thereafter existing.

**6.9 Waiver by the Pledged Assets Agent.** Any and all covenants in this instrument may from time to time by instrument in writing signed by the Pledged Assets Agent be waived to such extent and in such manner as the Pledged Assets Agent may desire, but no such waiver shall ever affect or impair either the Pledged Assets Agent's rights or the Liens created hereunder, except to the extent specifically stated in such written instrument.

**6.10 Successors and Assigns.** This instrument is binding upon the Grantor and its respective successors and assigns, and shall inure to the benefit of the Pledged Assets Agent, its successors and assigns, the Trustee, its successors and assigns, and the holders of Secured Notes and their respective successors and assigns, and the provisions hereof shall likewise be covenants running with the land.

**6.11 Article and Section Headings.** The article and section headings in this instrument are inserted for convenience and shall not be considered a part of this instrument or used in its interpretation.

**6.12 Counterparts.** This instrument may be executed in any number of counterparts, each of which shall for all purposes be deemed to be an original, and all of which are identical except that, to facilitate recordation, in any particular counterpart portions of Exhibit A which describe properties situated in counties other than the county in which such counterpart is to be recorded may have been omitted.

**6.13 Special Filing as Financing Statement.** This Mortgage shall constitute a security agreement and a financing statement, and the Grantor hereby grants to the Pledged Assets Agent, its successors and assigns, a security interest in all personal property, fixtures, accounts, contract rights and general intangibles described or referred to in Granting Clauses (a) through (g) herein and all proceeds from the sale, lease or other disposition of the Pledged Assets or any part thereof. This Mortgage shall be filed for record, among other places, in the real estate records of each county in which the Lands described in Exhibit A, or any part thereof, are situated, and, when filed in such counties shall be effective as a financing statement covering fixtures, personal property, equipment, contract rights and general intangibles located on oil and gas properties (and accounts and proceeds arising therefrom) which are to be financed at the well head of the wells located on the Lands described in Exhibit A.

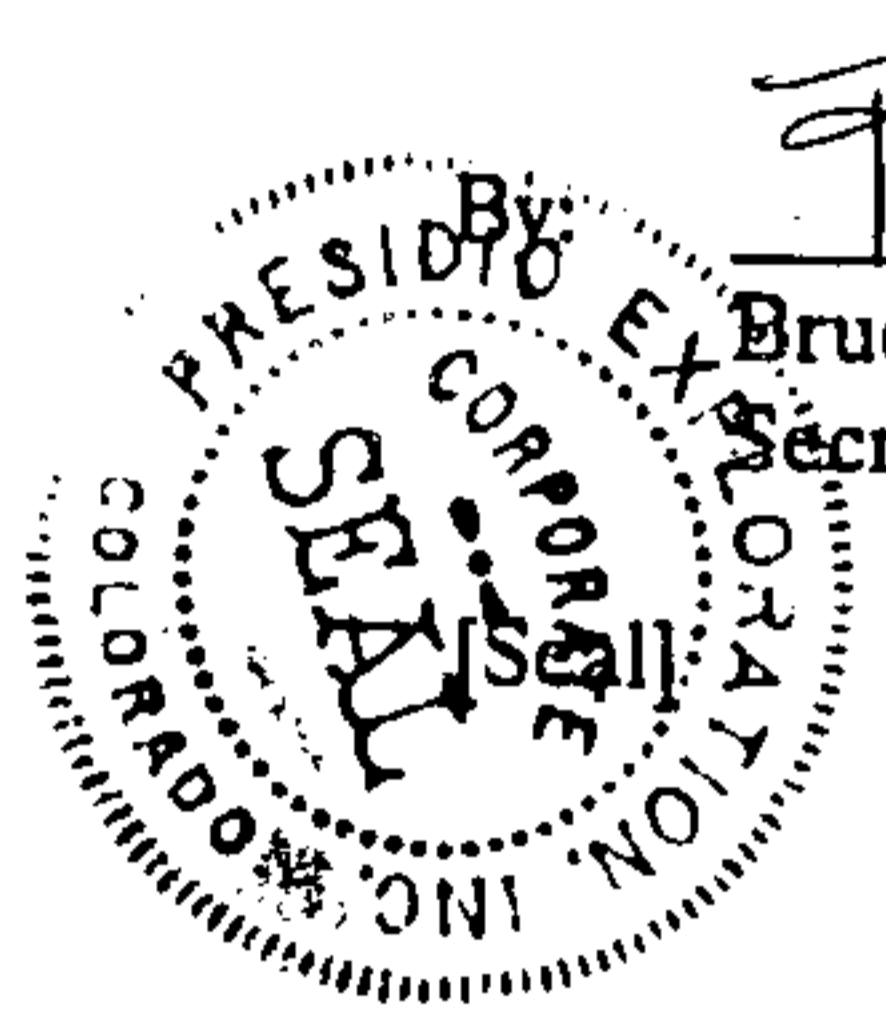

**6.14 Notices.** Any notice, request, demand or other communication which may be required or permitted to be given or served upon the Grantor shall be deemed to have been sufficiently given when telexed, telecopied, telegraphed, cabled, mailed or delivered to the intended recipient at its address shown below its signature at the end of this instrument or to such different address as the Grantor shall have designated by written notice received by the Pledged Assets Agent.


6.15 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to conflicts of law principles; provided, however, that any remedies herein provided which shall be valid under the laws of the jurisdiction where proceedings for the enforcement hereof shall be taken shall be governed by the laws of such jurisdiction and shall not be affected by any invalidity hereof under the laws of the State of New York.

IN WITNESS WHEREOF, the Grantor has executed or caused to be executed this Mortgage on the day, month and year first above written.

ATTEST:


PRESIDIO EXPLORATION, INC.

 By:   
Bruce R. DeBoer  
Secretary

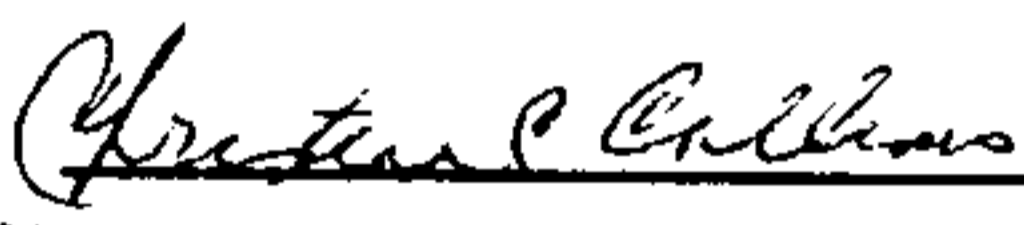
By:   
Robert L. Smith  
President

The address of the Grantor is:  
Presidio Exploration, Inc.  
5613 DTC Parkway, Suite 750  
Englewood, Colorado 80111  
Attention: General Counsel



By:   
Name: LOUIS P. YOUNG  
Title: VICE PRESIDENT

UNITED STATES TRUST COMPANY OF  
NEW YORK, AS PLEDGED ASSETS AGENT

By:   
Name: CHRISTINE G. COLLINS  
Title: ASSISTANT VICE PRESIDENT

[Seal]

The address of the Pledged Assets Agent and Trustee is:  
United States Trust Company of New York  
114 West 47th Street  
New York, New York 10036  
Attn: Corporate Trust Division - Corporate B

This instrument was prepared by:

Vinson & Elkins L.L.P.  
3700 Trammell Crow Center  
2001 Ross Avenue  
Dallas, Texas 75201

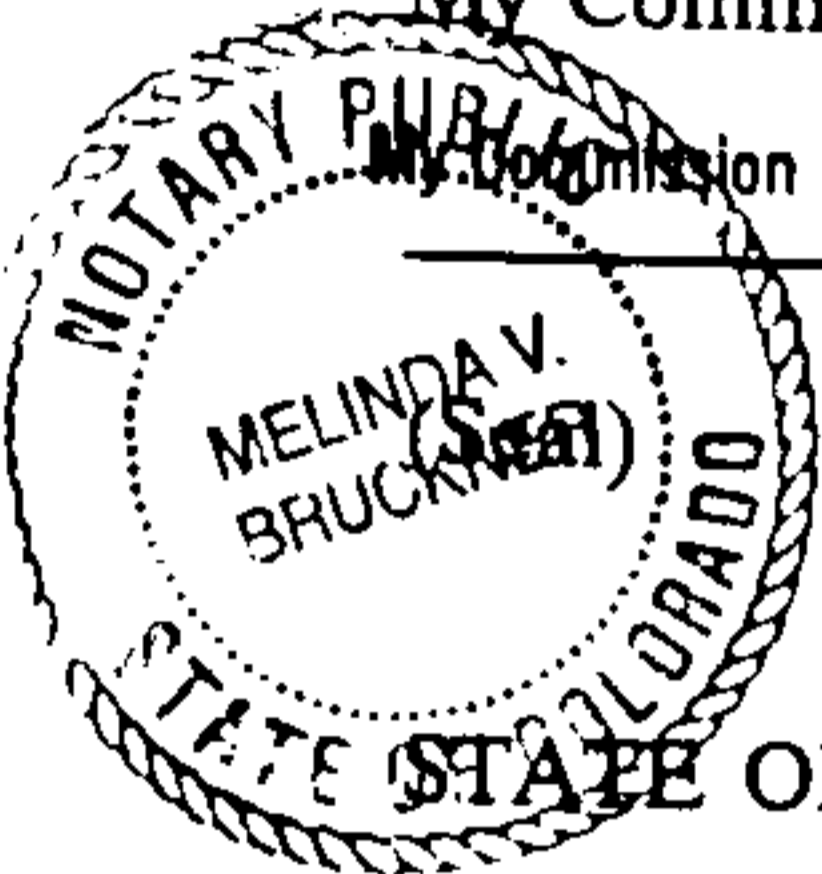
ACKNOWLEDGEMENTS

STATE OF COLORADO )  
 ) ss.  
COUNTY OF ARAPAHOE )

The foregoing instrument was acknowledged before me by Robert L. Smith, President, on behalf of Presidio Exploration, Inc., a Colorado corporation, on this 2<sup>nd</sup> day of August, 1993.

My Commission Expires:

My Commission Expires October 25, 1994



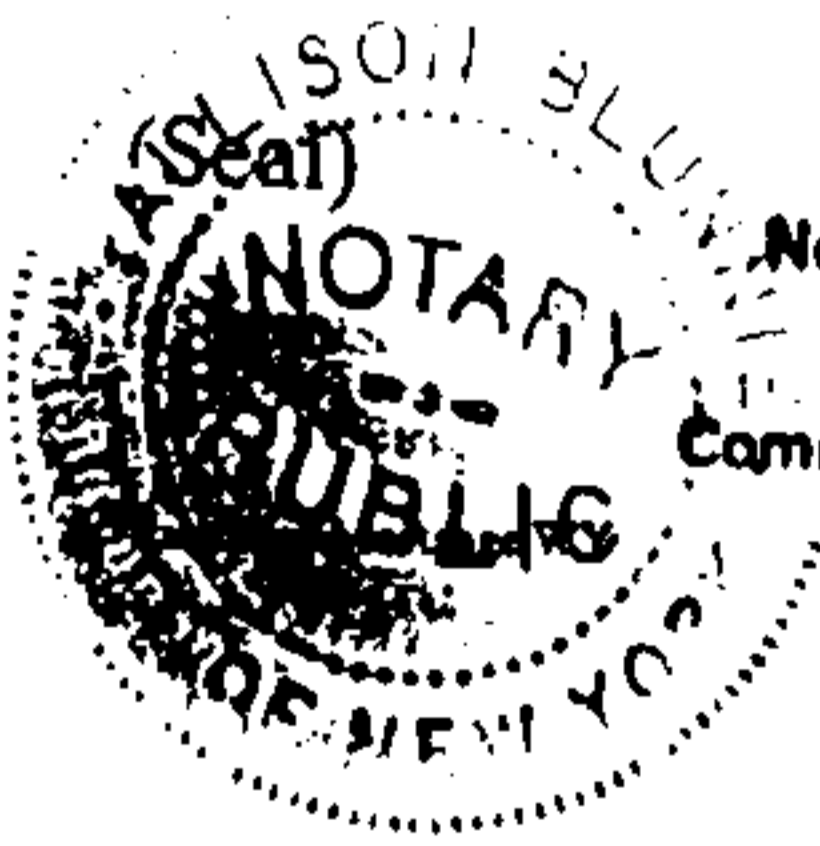
Melinda V. Bruckner  
Notary Public

STATE OF NEW YORK )  
 ) ss.  
COUNTY OF New York )

The foregoing instrument was acknowledged before me, by Christine Collins, Assistant Vice President on behalf of United States Trust Company of New York, a New York corporation, on this 17<sup>th</sup> day of August, 1993.

My Commission Expires:

\_\_\_\_\_



ALLISON BLUNNIE  
Notary Public, State of New York  
No. 41-5007490  
Qualified in Queens County  
Commission Expires February 1, 1995

Allison Blunnie  
Notary Public

**EXHIBIT A****Wyoming****PREAMBLE**

This Exhibit A sets forth the description of the Oil and Gas Leases, overriding royalties and other interests, subject to the specific well and formation limitations with respect to such interests, covered by the Mortgage, Deed of Trust, Assignment of Production, Security Agreement and Financing Statement to which this Exhibit A is attached.

Mention is made that, if in this Exhibit A, reference is made to a particular well and formation or producing interval in connection with an Oil and Gas Lease description or other description, such reference is intended as a limitation on that description, and is for identification of the particular well, and formation producing from that particular well, to which the Net Revenue Interest and Working Interest (as applicable) is stated as provided herein. It is the intent of the Grantor and the Pledged Assets Agent to include in the Pledged Assets all of the interest of the Grantor in the specifically designated wells, and the described formation from which said well is producing, and to subject such portion of the Oil and Gas Leases and other interests as is necessary to the lien of the Mortgage to effectuate the intent of Grantor. The interests covered shall necessarily be subject to all unitization, communitization, and other agreements of record or of which the Pledged Assets Agent has actual knowledge.

The land descriptions are not intended to limit the specified decimal interest if any, set forth or to purport to describe any interest in excess of the Grantor's actual interest. Such descriptions may not be complete, accurate or correct, but are intended to reflect which lands are subject to or constitute the properties or Grantor's interest therein, or both, as reflected by Grantor's records.

All references in this Exhibit A to recording data of an Oil and Gas Lease or other instrument include, and are intended as a reference to, the book and the page of the appropriate County Record where recorded, and reference is hereby made to each of such instruments and the record thereof for all purposes, including, but not limited to, reference for further description of the Mortgaged Property mortgaged by this Mortgage.

All references in this Exhibit A to Oil and Gas Leases (whether accurately described herein or not) are hereby declared to include all instruments of ratification, amendment or reformation relative thereto, whether or not expressly mentioned in this Exhibit A, and all such instruments of ratification, amendment and reformation, together with the respective records thereof in the appropriate County, if and when recorded, are incorporated by reference.

The leases affecting each state, federal, Indian or other governmental lease may be found by referring to the relevant oil and gas lease file number as that number is shown on this Exhibit A or capable of derivation from the number set forth in this Exhibit A.

1. **Headings.** Exhibit A consists of descriptions of the Oil and Gas Leases, overriding royalties, and other interests covering lands located within the State of Wyoming in the county identified in the heading of the page of the exhibit. The heading also includes the Grantor's internal prospect name.

2. **Subheadings.** Exhibit A includes one or more pages with the subheading on the left being "*Lease Number*". These pages describe the Oil and Gas Leases, overriding royalties and other interests mortgaged. The Lease Number is Grantor's internal lease identification number. These pages include the following subheadings:

**Lessor/Lessee:** The first entry for each entry in this column is the name of the lessor of the lease, the assignor of the instrument creating the overriding royalty or other interest, or the name of the lessor of the lease in which is subject to the overriding royalty. Where the lessor of the lease is the United States of America, the description includes the lease number, assigned by the Bureau of Land Management, preceded by "*USA W*" or "*USA Cheyenne*". Where the lessor of the lease is the State of Wyoming, the description includes the State of Wyoming lease number preceded by "*ST WY*". Where the lessor of the lease is an Indian tribe or tribes, the description includes the lease number assigned by the Bureau of Indian Affairs (viz. "*BLA*" followed by a number or series of numbers). The next entry for each entry in this column is the name of the lessee of the lease, the assignee of the instrument creating the overriding royalty or other interest, or the name of the lessee of the lease which is subject to the overriding royalty.

**Lease Date:** The date or effective date of the lease, the instrument creating the overriding royalty or other interest, or the lease which is subject to the overriding royalty.

**Recording Data:** The recordation reference of the lease or other instrument in the applicable public records for the county of the State of Wyoming shown in the heading of the page of the exhibit. The recordation reference is to the volume or book and page or the file number, microfilm index number, instrument number, entry number or the identification number of the deed records, oil and gas records, official public records of real property, conveyance records, oil and gas books or other applicable public records for the county of the State of Wyoming shown in the heading of the page of the exhibit. The reference to the volume or book is preceded by the letters "*BK*", and the reference to the page is preceded by the letters "*PG*". If no recordation reference is shown, the lease or other instrument may not be recorded in such county.



**Well and Formation Limitation:** With respect to each Lease, Exhibit A may include a specific well and formation limitation. It is the intent of the Grantor to include in the Pledged Assets such specific wells, and the producing formation described with respect to such specific wells, and not to include in the Pledged Assets any wells drilled or to be drilled on the Oil and Gas Leases to formations other than the specifically described formation, or to include within the Pledged Assets any production from the designated wells from formations other than the specifically described formation.

3. **Description:** A land description of the lands encompassed by the Oil and Gas Leases and interests therein, overriding royalty interests, royalties and other interests, easements, and rights-of-way being mortgaged.

4. **Grantor's Working Interest and Grantor's Net Revenue Interest.** Exhibit A may include certain pages which provide the Grantor's Working Interest and the Grantor's Net Revenue Interest for certain wells, units and facilities in the prospect identified in the heading of the page of the exhibit. The wells and units in a particular prospect identified in the heading of such a page of the exhibit are located upon the Lands covered by the Oil and Gas Leases or other interests described in the proceeding page or pages of the exhibit that relate to the same prospect. These pages include the following:

**Well Number:** Grantor's internal well identification number.

**API Number:** American Petroleum Institute's unique well identifier.

**Well or Unit Name:** The particular well or unit located within the prospect identified in the heading, or a facility associated with a well or unit.

**Working Interest BPO:** Grantor's Working Interest before payout.

**Working Interest APO:** Grantor's Working Interest after payout.

**Net Revenue Interest BPO:** Grantor's Net Revenue Interest before payout.

**Net Revenue Interest APO:** Grantor's Net Revenue Interest after payout.

Except where otherwise noted in Exhibit A, the Grantor's Working Interest means (i) with respect to a unit for which the Grantor's Working Interest is stated, the share of the costs of operations conducted on such unitized, pooled, communitized or participating area, which the Grantor is obligated to bear by virtue of its ownership of an interest in the leases, or portions thereof, included in whole or in part in such area, and (ii) with respect to a well for which the Grantor's Working Interest is stated, the share of the costs of operations conducted thereon, which the Grantor is obligated to bear by virtue of its ownership of an interest in the lease, or portion thereof, on which such well is located.

Except where otherwise noted in Exhibit A, the Grantor's Net Revenue Interest means (i) with respect to a unit for which the Grantor's Net Revenue Interest is stated, that interest in the applicable oil or gas production produced, saved and sold from such unitized, pooled, communitized or participating area, which is owned by the Grantor by virtue of its ownership of the Grantor's Working Interest in the leases included in whole or in part in such area after deducting all burdens against the production therefrom, and (ii) with respect to a well for which the Grantor's Net Revenue Interest is stated, the interest in the applicable production produced, saved and sold from the well, after deducting all burdens against the production therefrom, which is owned by the Grantor by virtue of its ownership of the Grantor's Working Interest in the lease, or portion thereof, on which such well is located.

Except where otherwise noted in Exhibit A, the Grantor's Working Interest and the Grantor's Net Revenue Interest "before payout" and "after payout" are as defined in the applicable joint operating agreement or other instrument affecting the well or unit. Grantor's interest may decrease or increase as a result of a reversionary interest, an operation wherein Grantor has paid costs attributable to the interest of a non-consenting party or a consenting party has paid costs attributable to the interest of Grantor as a non-consenting party, and the consenting party is entitled to recover a percentage of its cost, or other circumstance which triggers an increase or decrease in such interest. Grantor makes no undertaking concerning the terms and conditions of the reversion or the status of payout, the costs that may be recovered, whether or when such recovery has occurred or will occur, or, in the case of an election, what election will be made. If more than one reversionary interest, non-consent operation or other circumstance affects a well or unit, "after payout" refers to the occurrence of the reversion of the last of the reversionary interests, recoupment or such other circumstances.

The "Working Interest" and "Net Revenue Interest" decimals which may be specified in Exhibit A are not intended, nor shall they be deemed to limit the efficacy of the mortgage to which this Exhibit A is attached and the lien created thereby as to all of the interest of the Grantor in and to all of the lands and Oil and Gas Leases described herein as to lands encompassed by any Oil and Gas Lease described herein for which Grantor's Net Revenue Interest and Grantor's Working Interest have not been specified or for which Grantor's interest therein has not been taken into account in deriving the specified "Working Interest" and/or "Net Revenue Interest", it being intended that all of Grantor's interests in all of such leases and lands be encumbered hereby.

5. **Abbreviations.** Certain land descriptions contain abbreviations. In such descriptions the following terms may be abbreviated as follows: ac. - acre or acres; sec. - section; no. - number; SE 1/4, SE/4 or SE - southeast quarter; SW 1/4, SW/4 or SW - southwest quarter; NE 1/4, NE/4 or NE - northeast quarter; NW 1/4, NW/4 or NW - northwest quarter; N 1/2, N/2 or N2 - north half; S 1/2, S/2 or S2 - south half; W 1/2, W/2 or W2 - west half; E 1/2, E/2 or E2 - east half; cwi - carried working interest; est. - estate; tr. - tract.

6. **Defined Terms.** Italicized terms used in this Preamble and not otherwise defined herein shall have the meanings ascribed thereto in the Mortgage, Deed of Trust, Assignment of Production, Security Agreement and Financing Statement to which this Preamble is attached.

ATL  
JUN  
08  
\*\*\* WYOMING \*\*\*  
WY - SUBLETTE  
North Bird Canyon

E X H I B I T "A"

LEASE NUMBER	LESSOR/ LESSOR	LEASE DATE	RECORDING DATA	DESCRIPTION
6501769 11221**	02 USA W-62791 ROBERT W. MYERS	05/01/1978	BK 68 PG 347	T 20 N R 111 W SEC 31: W/2SE/4

650

EXHIBIT "A"

STATE: WYOMING  
COUNTY: SUBLETTE  
PROSPECT: 500242 N. BIRD CANYON

WELL NUMBER	WELL OR UNIT NAME	API NUMBER	WORKING INTEREST BPO	WORKING INTEREST APO	NET REVENUE INTEREST BPO	NET REVENUE INTEREST APO
303	FIGURE FOUR CANYON #7-31	49-35-20856	0.182320		0.148720	

651

ST  
CO  
PRD  
: WY - SUBLETTE  
CT: Quebec  
\*\*\* WYOMING \*\*\*

E X H I B I T "A"

LEASE Q NUMBER	LESSOR/ LESSEE	LEASE DATE	RECORDING DATA	DESCRIPTION
A 6501942 Y-15306**	02 USA W-64986 BELCO PETROLEUM CORPORATION	10/01/1978		T 27 N R 112 W SEC 14: NW/4

less

E X H I B I T "A"

STATE: WYOMING  
COUNTY: SUBLETTE  
PROSPECT: 5000256 Quebec

WELL NUMBER	WELL OR UNIT NAME	API NUMBER	WORKING INTEREST BPO	WORKING INTEREST APO	NET REVENUE INTEREST BPO	NET REVENUE INTEREST APO
002	FIGURE FOUR CANYON #11-14	49-35-20956			0.101400	

653

COUNT NUMBER  
MORTGAGOR(S): 347707962

MORTGAGEE:   
or its successors or assigns

LAST NAME <b>Flasche</b>	FIRST <b>Donald</b>	INITIAL <b>J</b>	SPOUSE'S NAME <b>Sharon M</b>
MAILING ADDRESS <b>P.O.Box 4127</b>	STREET	CITY <b>Marbleton</b>	STATE <b>Wy</b> ZIP <b>83113</b>

**Avco Financial Services of  
Cheyenne Inc.** WYOMING

WITNESSETH, that Mortgagor(s), does mortgage, grant, bargain, sell, and convey, unto Mortgagee, its successors or assigns the following described Real Estate in the county of Sublette, State of Wyoming, to wit:

**Lot 3, Block 2 of the Ball Second Addition to the Town of Marbleton, Sublette County, Wyoming**

RECORDED Aug 6, 1993 11:00AM  
 IN BOOK 57 mtg PAGE 654  
 FEES 8.00 COUNTY CLERK  
 SUBLETTE COUNTY CLERK

**242593**

**And Mobile Home Situated thereon.**

*by Cathy Saxton*

together with all buildings and improvements, additions and alterations, now or hereafter erected thereon and the hereditaments and appurtenances pertaining to the property above described, and all streets, lanes, alleys, passageways, rights, liberties, licenses and privileges, including water and mineral rights, belonging to or in any way pertaining thereto, all of which are hereafter referred to as the "premises".

TO HAVE AND TO HOLD the above-described premises, with the appurtenances unto the said Mortgagee, its successors and assigns, forever, for the purposes and uses herein set forth free from all rights and benefits under any Homestead Laws, which said rights and benefits the said Mortgagor does hereby expressly release and waive.

FOR THE PURPOSE OF SECURING: (1) Performance of each agreement of Mortgagor contained herein; (2) Payment of the principal sum with interest, as provided in accordance with the terms and provisions of a Promissory Note (hereinafter referred to as "promissory note") dated 07-20-93, herewith executed by Mortgagor and payable to Mortgagee, in the principal sum of \$ 20100.28; (3) Payment of any additional advances, with interest thereon, as may hereafter be loaned by Mortgagee to Mortgagor in a maximum amount of \$ 20100.28; (4) The payment of any money that may be advanced by the Mortgagee to Mortgagor for any reason or to third parties, with interest thereon, where the amounts are advanced to protect the security in accordance with the covenants of this Mortgage; (5) Any renewal, refinancing or extension of said promissory note, or any other agreement to pay which may be substituted therefor.

All payments made by Mortgagor on the obligation secured by this Mortgage shall be applied in the following order:  
 FIRST: To the payment of taxes and assessments that may be levied and assessed against said premises, insurance premiums, repairs, and all other charges and expenses agreed to be paid by the Mortgagor.  
 SECOND: To the payment of interest due on said loan.  
 THIRD: To the payment of principal.

TO PROTECT THE SECURITY HEREOF, MORTGAGOR(S) COVENANTS AND AGREES: (1) To keep said premises insured against loss by fire and other hazards, casualty and contingencies up to the full value of all improvements for the protection of Mortgagee in such manner, in such amounts, and in such companies as Mortgagee may from time to time approve, and that loss proceeds (less expense of collection) shall, at Mortgagee's option, be applied on said indebtedness, whether due or not or to the restoration of said improvements. In event of loss Mortgagor will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor. (2) To pay all taxes and special assessments of any kind that have been or may be levied or assessed upon said premises, and to deliver to Mortgagee, upon request of the Mortgagee, the official receipt showing payment of all such taxes and assessments. (3) In the event of default by Mortgagor under Paragraphs 1 or 2 above, Mortgagee, at its option, may (a) place and keep such insurance above provided for in force throughout the life of this Mortgage and pay the reasonable premiums and charges therefor; (b) pay all said taxes and assessments without determining the validity thereof; and (c) such disbursements shall be deemed a part of the indebtedness secured by this Mortgage and shall be immediately due and payable by Mortgagor to Mortgagee. (4) To pay when due any prior lien or mortgage on the premises and, notwithstanding any right or option granted by any prior lien or by any prior lienholder to permit the principal balance of such prior lien to increase, Mortgagor will not permit the principal balance of such prior lien to increase above the balance existing thereon at the time of the making of this Mortgage until this Mortgage shall have been paid in full. (5) To keep the buildings and other improvements now existing or hereafter erected in good condition and repair, not to commit or suffer any waste or any use of said premises contrary to restrictions of record or contrary to law, and to permit Mortgagee to enter at all reasonable times for the purpose of inspecting the premises; not to remove or demolish any building thereon; to restore promptly and in a good and workmanlike manner any buildings which may be damaged or destroyed thereon, and to pay, when due, all claims for labor performed and materials furnished therefor; (6) If a signer of the Promissory Note that he will pay, promptly the indebtedness secured hereby, and perform all other obligations in full compliance with the terms of said Promissory Note and this Mortgage. (7) That the time of payment of the indebtedness hereby secured, or of any portion thereof, may be extended or renewed, and any portions of the premises herein described may, without notice, be released from the lien hereof, without releasing or affecting the personal liability of any person or the priority of this Mortgage. (8) That he does hereby forever warrant and will forever defend the title and possession thereof against the lawful claims of any and all persons whatsoever.

IT IS MUTUALLY AGREED THAT: (1) If the said Mortgagor shall fail or neglect to pay installments on said Promissory Note as the same may hereafter become due, or upon default in performance of any agreement hereunder, including causing or permitting the principal balance of any prior lien to increase above the principal balance of such lien existing at the time of the making of this Mortgage, or upon sale or other disposition of the premises by Mortgagor without the written consent of Mortgagee, or should any action or proceeding be filed in any court to enforce any lien on, claim against or interest in the premises, then all sums owing by the Mortgagor to the Mortgagee under this Mortgage or under the Promissory Note secured hereby shall immediately become due and payable at the option of the Mortgagee, on the application of the Mortgagee, or assignee, or any other person who may be entitled to the monies due thereon. In such event the Mortgagee shall have the right and power immediately to foreclose this Mortgage and to sell the property hereinabove described by advertisement and sale, as provided by the statutes of the State of Wyoming, or to foreclose this Mortgage by court action, and from the rent, issues and profits, if any are received by it, and out of the proceeds of any sale of the mortgaged premises, the Mortgagee shall pay all costs of foreclosure and sale, including reasonable attorney's fees, to the extent permitted by law, and apply the balance to the payment of all sums due hereunder.

(2) In the event said premises are sold at a foreclosure sale, Mortgagor(s), if a signer of the Promissory Note, shall be liable for any deficiency remaining after sale of the premises, and application of the proceeds of said sale to the indebtedness secured and to the expenses of foreclosure, including Mortgagee's reasonable attorney's fees and legal expenses if allowed by law.

(3) Mortgagee shall be subrogated to the lien of any and all prior encumbrances, liens or charges paid and discharged from the proceeds of the loan hereby secured, and even though said prior liens have been released of record, the repayment of said indebtedness shall be secured by such liens on the portions of said premises affected thereby to the extent of such payments, respectively.

(4) Whenever, by the terms of this instrument or of said Promissory Note, Mortgagee is given any option, such option may be exercised when the right accrues or at any time thereafter, and no acceptance by Mortgagee of payment of indebtedness in default shall constitute a waiver of any default then existing and continuing or thereafter accruing.

(5) Each of the undersigned hereby waives the right to claim any damage for trespass, injury or any tort occasioned by or resulting from the exercise by the Holder of the rights given hereunder or any attempt to exercise any other right the Holder is herein granted, or any other right that the Holder has or may have.



- (6) By accepting payment of any sum accrued hereby after its due date, Mortgagee does not waive its right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay. If Mortgagor shall pay said Promissory Note at the time and in the manner aforesaid and shall abide by, comply with, and duly perform all the covenants and agreements herein, then this conveyance shall be null and void.
- (7) All Mortgagors shall be jointly and severally liable for fulfillment of their covenants and agreements herein contained, and all provisions of this Mortgage shall inure to and be binding upon the heirs, executors, administrators, successors, grantees, lessees and assigns of the parties hereto respectively. Any reference in this Mortgage of the singular shall be construed as plural where appropriate.
- (8) Invalidity or unenforceability of any provisions herein shall not affect the validity and enforceability of any other provisions.
- (9) Should said property or any part thereof be taken by reason of condemnation proceeding, Mortgagee shall be entitled to all compensation, awards, other payments therefor and apply the same on said indebtedness.
- (10) If any of the undersigned is a married person, he represents and warrants that this instrument has been executed in his behalf, and for his sole and separate use and benefit and that he has not executed the same as surety for another.
- (11) Each of us, whether Principal, Surety, Guarantor, Endorser, or other party hereto, hereby waives and renounces, each for himself and family, any and all homestead or exemption rights either of us have under or by virtue of the Constitution or Laws of any State, or the United States, as against this debt or any renewal thereof; and any security agreement taken to secure this note or any renewal thereof; and the undersigned, and each Surety, Endorser, Guarantor, or other party to this note, transfers, conveys and assigns to the Holder hereof, a sufficient amount of any homestead or exemption that may be allowed to the undersigned, or either of them, including such homestead or exemption as may be set apart in bankruptcy, to the extent permitted by law.
- (12) This Mortgage shall be construed according to the laws of the State of Wyoming.
- (13) It is agreed that the loan hereby secured is made subject to the Wyoming Uniform Consumer Credit Code and shall be considered for all purposes a Supervised Consumer Loan.

DATE OF MORTGAGE  
7-20-93

WITNESS the hand and seal of the Mortgagor, the day and year first written.

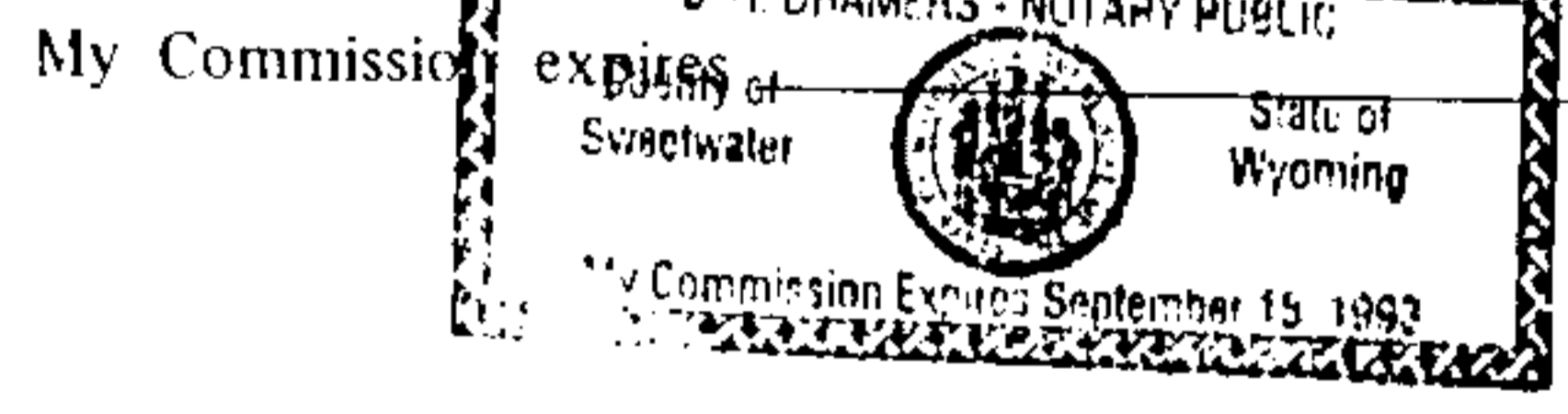
\* Brenda Dharmers (SEAL) (Witness)  
 \* Donald J. Flasche (Mortgagor) (SEAL)  
 \* Brenda Dharmers (SEAL) (Witness)  
 \* Sharon Flasche (Mortgagor) (SEAL)

\* Please type or print name and signatures.

STATE OF WYOMING  
COUNTY OF Sweetwater } ss:

I, B.R. Dharmers, a notary public, in and for the county and State aforesaid, Do hereby Certify That Donald James + Sharon Flasche and whose names are Husband + Wife, his/her spouse, personally known to me to be the same persons in person and acknowledged that they subscribed to the foregoing instrument, appeared before me this day signed, sealed, and delivered the said instrument as the release and waiver of the right of homestead. free and voluntary act for the uses and purposes therein set forth, including

GIVEN under my hand and Notarial Seal this 20th day July, A.D. 1993



B.R. Dharmers  
NOTARY PUBLIC

This Mortgage must be recorded

MORTGAGE

FROM

TO

STATE OF WYOMING

This instrument was filed for record on the \_\_\_\_\_ day of \_\_\_\_\_, A. D. 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., and duly recorded in Book \_\_\_\_\_ on page \_\_\_\_\_ Recording Fee, \$ \_\_\_\_\_

REGISTRATION FEE

Amt. of Indebtedness \$ \_\_\_\_\_ Fee \$ \_\_\_\_\_  
Paid this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_  
No. \_\_\_\_\_

County Clerk, and Ex-Officio Register of Deeds,

By \_\_\_\_\_ Deputy Clerk

242594

RECORDED Aug. 16 1993 11:16 AM  
IN BOOK 57 Mitchell PAGE 1056  
FEES 16.00  
SUBLETTE COUNTY CLERK  
SUBLETTE COUNTY CLERK

by Cathy Saxton

[Space Above This Line For Recording Data]

### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on JULY 26, 1993. The mortgagor is COURTNEY J. SKINNER AND MARY P. SKINNER, HUSBAND AND WIFE.

("Borrower"). This Security Instrument is given to ROCK SPRINGS NATIONAL BANK, which is organized and existing under the laws of THE UNITED STATES OF AMERICA, and whose address is 333 BROADWAY, PO BOX 880, ROCK SPRINGS, WY 82902-0880.

("Lender"). Borrower owes Lender the principal sum of FIFTY THOUSAND AND NO/100\*\*\*\*\* Dollars (U.S. \$ 50,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on JULY 30, 2008.

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTE County, Wyoming:

LOTS FIVE (5) AND SIX (6) OF THE HALF MOON MOUNTAIN SUBDIVISION, FIRST FILING, SUBLETTE COUNTY, WYOMING.

which has the address of 15 BADGER TRAIL, PINEDALE, Wyoming 82941 ("Property Address");

WYOMING - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT  
BANKERS SYSTEMS, INC., ST. CLOUD, MN 56302 (1-800-397-2341) FORM MD-1-WY 2/8/81

Form 3051 9/90 (page 1 of 6)  
CJS MRS

Risd BK 20 Pg. 232  
PH. Red. BK 19 Red. pg. 463 1/19/99  
656

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

**BORROWER COVENANTS** that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

**THIS SECURITY INSTRUMENT** combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

**UNIFORM COVENANTS.** Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 *et seq.* ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

5. Hazard or Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

7. Protection of Lender's Rights in the Property. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

8. Mortgage Insurance. If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage

C.S.S. M.P.

16. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

17. **Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. **Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

19. **Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

20. **Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

**NON-UNIFORM COVENANTS.** Borrower and Lender further covenant and agree as follows:

21. **Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

X *Courtney J. Skinner* ..... (Seal)  
COURTNEY J. SKINNER ..... -Borrower

Social Security Number ....520-34-9452.....

X *Mary P. Skinner* ..... (Seal)  
MARY P. SKINNER ..... -Borrower

Social Security Number ....521-56-4041.....

[Space Below This Line For Acknowledgment]

STATE OF WYOMING, ....SWEETWATER..... County ss:

The foregoing instrument was acknowledged before me this *July 26, 1993* ..... (date)

by ....COURTNEY J. SKINNER AND MARY P. SKINNER, HUSBAND AND WIFE..... (person acknowledging)

My commission expires:

X *Judy Harper* .....  
JUDY HARPER ..... Notary Public



RECORDED Aug 16 1993 11:20 AM  
IN BOOK ST mtg 1 PAGE 462  
FEES 16.00 COUNTY CLERK  
SUBLETTE COUNTY CLERK

by Cathy Saxton

LOAN NO. 200881

[Space Above This Line For Recording Data]

**MORTGAGE**

THIS MORTGAGE ("Security Instrument") is given on July 30, 1993 The mortgagor is Steve L. Alexander and ~~Bretta~~ <sup>Breta</sup> Gaylene Alexander, Husband and Wife

This Security Instrument is given to Wallick and Volk, Inc. ("Borrower").

which is organized and existing under the laws of The State of Wyoming, and whose address is 222 E. 18th Street, Cheyenne, WY 82001 ("Lender").

Borrower owes Lender the principal sum of Sixty One Thousand Seven Hundred Fifty Dollars and no/100 Dollars (U.S. \$ 61,750.00 ). This debt is

evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on August 1, 2008. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTE County, Wyoming:

Lot 4, Block 1 of the Cooley Eighth Addition to the Town of Pinedale, Sublette County, Wyoming

which has the address of 639 North Franklin Street, Pinedale Wyoming 82941 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the property against all claims and demands, subject to any encumbrances of record.

R13d. BK 18 pg 208 9/5/94  
Asn. BK 63 pg 681 1/22/94

662

Assigned BK 57 mtg pg 498



THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

**UNIFORM COVENANTS.** Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums; if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or if any Federal Home Loan Bank Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and

for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default in any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgement could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorney's fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the periods that Lender requires) provided by

an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forebearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify or reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower; (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, not allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

**NON-UNIFORM COVENANTS.** Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it. 667

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

Witnesses:

Steve L. Alexander (Seal)  
Steve L. Alexander  
Borrower  
Social Security Number 585-54-2776

Bretta Gaylene Alexander (Seal)  
Bretta Gaylene Alexander  
Borrower  
Social Security Number 411-94-8408

Bretta

\_\_\_\_\_  
(Seal) Borrower (Seal) Borrower  
Social Security Number \_\_\_\_\_ Social Security Number \_\_\_\_\_

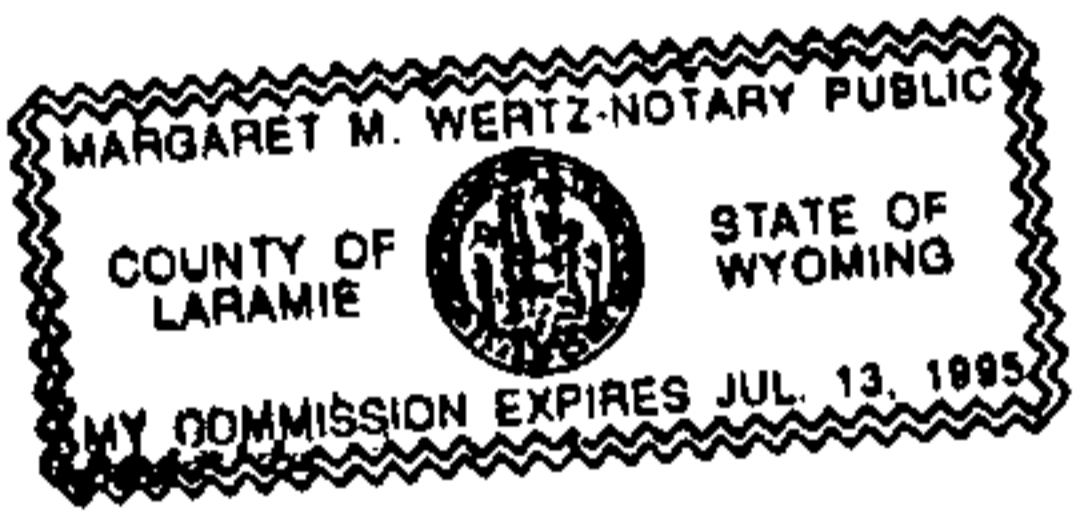
[Space Below This Line For Acknowledgment]

STATE OF WYOMING, SUBLETTE County ss:

The foregoing instrument was acknowledged before me this 30th day of July, 1993  
by Steve L. Alexander and Bretta Gaylene Alexander, Husband and Wife  
(person acknowledging) (date)

My Commission expires: 7-13-95

Margaret M. Wertz  
Notary Public



**RECORDATION REQUESTED BY:**

American National Bank of Rock Springs  
P.O. BOX 1770  
2515 FOOTHILL BLVD.  
ROCK SPRINGS, WY 82901

**WHEN RECORDED MAIL TO:**

American National Bank of Rock Springs  
P.O. BOX 1770  
2515 FOOTHILL BLVD.  
ROCK SPRINGS, WY 82901

**SEND TAX NOTICES TO:**

American National Bank of Rock Springs  
P.O. BOX 1770  
2515 FOOTHILL BLVD.  
ROCK SPRINGS, WY 82901

242607

RECORDED... Aug. 9, 93 10:50AM  
IN BOOK 57 pgs. 1668  
FEES 14.00  
SUBLETTE COUNTY CLERK

by Cathy Sexton

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

**MORTGAGE**

**THIS MORTGAGE IS DATED AUGUST 2, 1993, between MICHAEL L ERNSTER and TAMMY L ERNSTER, whose address is 3230 FITZPATRICK DR., ROCK SPRINGS, WY 82901 (referred to below as "Grantor"); and American National Bank of Rock Springs, whose address is P.O. BOX 1770, 2515 FOOTHILL BLVD., ROCK SPRINGS, WY 82901 (referred to below as "Lender").**

**GRANT OF MORTGAGE.** For valuable consideration, Grantor mortgages and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, located in SUBLETTE County, State of Wyoming (the "Real Property"):

**LOTS 22 AND 23, BLOCK 2 OF THE AMENDED TOWNSITE OF SHELTER PARK, SUBLETTE COUNTY, WYOMING**

**The Real Property or its address is commonly known as LOT 22 & LOT 23, PINEDALE, WY 82941.**

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

**DEFINITIONS.** The following words shall have the following meanings when used in this Mortgage. Terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

**Grantor.** The word "Grantor" means MICHAEL L ERNSTER and TAMMY L ERNSTER. The Grantor is the mortgagor under this Mortgage.

**Guarantor.** The word "Guarantor" means and includes without limitation, each and all of the guarantors, sureties, and accommodation parties in connection with the Indebtedness.

**Improvements.** The word "Improvements" means and includes without limitation all existing and future improvements, fixtures, buildings, structures, mobile homes affixed on the Real Property, facilities, additions and other construction on the Real Property.

**Indebtedness.** The word "Indebtedness" means all principal and interest payable under the Note and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Mortgage, together with interest on such amounts as provided in this Mortgage.

**Lender.** The word "Lender" means American National Bank of Rock Springs, its successors and assigns. The Lender is the mortgagee under this Mortgage.

**Mortgage.** The word "Mortgage" means this Mortgage between Grantor and Lender, and includes without limitation all assignments and security interest provisions relating to the Personal Property and Rents.

**Note.** The word "Note" means the promissory note or credit agreement dated August 2, 1993, in the original principal amount of \$20,041.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

**Personal Property.** The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

**Property.** The word "Property" means collectively the Real Property and the Personal Property.

**Real Property.** The words "Real Property" mean the property, interests and rights described above in the "Grant of Mortgage" section.

**Related Documents.** The words "Related Documents" mean and include without limitation all promissory notes, credit agreements, loan agreements, guaranties, security agreements, mortgages, deeds of trust, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

**Rents.** The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

**THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ALL OBLIGATIONS OF GRANTOR UNDER THIS MORTGAGE AND THE RELATED DOCUMENTS. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:**

**PAYMENT AND PERFORMANCE.** Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all amounts secured by this Mortgage as they become due, and shall strictly perform all of Grantor's obligations under this Mortgage.

**POSSESSION AND MAINTENANCE OF THE PROPERTY.** Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

**Possession and Use.** Until in default, Grantor may remain in possession and control of, and operate and manage the Property and collect the Rents from the Property.

**Duty to Maintain.** Grantor shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

**Hazardous Substances.** The terms "hazardous waste," "hazardous substance," "disposal," "release," and "threatened release," as used in this Mortgage, shall have the same meanings as set forth in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 49 U.S.C. Section 6901, et seq., or other applicable state or Federal laws, rules, or regulations adopted pursuant to any of the foregoing. The terms "hazardous waste" and "hazardous substance" shall also include, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos. Grantor represents and warrants to Lender that: (a) During the period of Grantor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any hazardous waste or substance by any person on, under, or about the Property; (b) Grantor has no knowledge, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing, (i) any use, generation, manufacture, storage, treatment, disposal, release, or threatened release of any hazardous waste or substance by any prior owners or occupants of the Property or (ii) any actual or threatened litigation or claims of any kind by any person relating to such matters; and (c) Except as previously disclosed to and acknowledged by Lender in writing, (i) neither Grantor nor any

RI 12 BK 18 Rd Pg 189

LOWE

tenant, contractor, agent or other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of, or release any hazardous waste or substance on, under, or about the Property and (ii) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation those laws, regulations, and ordinances described above. Grantor authorizes Lender and its agents to enter upon the Property to make such inspections and tests as Lender may deem appropriate to determine compliance of the Property with this section of the Mortgage. Any inspections or tests made by Lender shall be for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Grantor or to any other person. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Property for hazardous waste. Grantor hereby (a) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any such laws, and (b) agrees to indemnify and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Mortgage or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release occurring prior to Grantor's ownership or interest in the Property, whether or not the same was or should have been known to Grantor. The provisions of this section of the Mortgage, including the obligation to indemnify, shall survive the payment of the indebtedness and the satisfaction and reconveyance of the lien of this Mortgage and shall not be affected by Lender's acquisition of any interest in the Property, whether by foreclosure or otherwise.

**Nuisance, Waste.** Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property. Without limiting the generality of the foregoing, Grantor will not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), soil, gravel or rock products without the prior written consent of Lender.

**Removal of Improvements.** Grantor shall not demolish or remove any improvements from the Real Property without the prior written consent of Lender. As a condition to the removal of any improvements, Lender may require Grantor to make arrangements satisfactory to Lender to replace such improvements with improvements of at least equal value.

**Lender's Right to Enter.** Lender and its agents and representatives may enter upon the Real Property at all reasonable times to attend to Lender's interests and to inspect the Property for purposes of Grantor's compliance with the terms and conditions of this Mortgage.

**Compliance with Governmental Requirements.** Grantor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property. Grantor may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Grantor has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Property are not jeopardized. Lender may require Grantor to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

**Duty to Protect.** Grantor agrees neither to abandon nor leave unattended the Property. Grantor shall do all other acts, in addition to those acts set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and preserve the Property.

**DUE ON SALE - CONSENT BY LENDER.** Lender may, at its option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without the Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest therein; whether legal or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of Real Property interest. If any Grantor is a corporation or partnership, transfer also includes any change in ownership of more than twenty-five percent (25%) of the voting stock or partnership interests, as the case may be, of Grantor. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Wyoming law.

**TAXES AND LIENS.** The following provisions relating to the taxes and liens on the Property are a part of this Mortgage.

**Payment.** Grantor shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, special taxes, assessments, water charges and sewer service charges levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of all liens having priority over or equal to the interest of Lender under this Mortgage, except for the lien of taxes and assessments not due, and except as otherwise provided in the following paragraph.

**Right To Contest.** Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Grantor shall within fifteen (15) days after the lien arises or, if a lien is filed, within fifteen (15) days after Grantor has notice of the filing, secure the discharge of the lien, or if requested by Lender, deposit with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and reasonable attorneys' fees or other charges that could accrue as a result of a foreclosure or sale under the lien. In any contest, Grantor shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

**Evidence of Payment.** Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or assessments and shall authorize the appropriate governmental official to deliver to Lender at any time a written statement of the taxes and assessments against the Property.

**Notice of Construction.** Grantor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if any mechanic's lien, materialmen's lien, or other lien could be asserted on account of the work, services, or materials. Grantor will upon request of Lender furnish to Lender advance assurances satisfactory to Lender that Grantor can and will pay the cost of such improvements.

**PROPERTY DAMAGE INSURANCE.** The following provisions relating to insuring the Property are a part of this Mortgage.

**Maintenance of Insurance.** Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgagee clause in favor of Lender. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of ten (10) days' prior written notice to Lender and not containing any disclaimer of the insurer's liability for failure to give such notice. Should the Real Property at any time become located in an area designated by the Director of the Federal Emergency Management Agency as a special flood hazard area, Grantor agrees to obtain and maintain Federal Flood Insurance, to the extent such insurance is required and is or becomes available, for the term of the loan and for the full unpaid principal balance of the loan, or the maximum limit of coverage that is available, whichever is less.

**Application of Proceeds.** Grantor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at its election, apply the proceeds to the reduction of the indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. If Lender elects to apply the proceeds to restoration and repair, Grantor shall repair or replace the damaged or destroyed improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration if Grantor is not in default hereunder. Any proceeds which have not been disbursed within 180 days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Lender under this Mortgage, then to prepay accrued interest, and the remainder, if any, shall be applied to the principal balance of the indebtedness. If Lender holds any proceeds after payment in full of the indebtedness, such proceeds shall be paid to Grantor.

**Unexpired Insurance at Sale.** Any unexpired insurance shall inure to the benefit of, and pass to, the purchaser of the Property covered by this Mortgage at any trustee's sale or other sale held under the provisions of this Mortgage, or at any foreclosure sale of such Property.

**TAX AND INSURANCE RESERVES.** Subject to any limitations set by applicable law, Lender may require Grantor to maintain with Lender reserves for payment of annual taxes, assessments, and insurance premiums, which reserves shall be created by advance payment or monthly payments of a sum estimated by Lender to be sufficient to produce, at least fifteen (15) days before due, amounts at least equal to the taxes, assessments, and insurance premiums to be paid. If fifteen (15) days before payment is due the reserve funds are insufficient, Grantor shall upon demand pay any deficiency to Lender. The reserve funds shall be held by Lender as a general deposit from Grantor, which Lender may satisfy by payment of the taxes, assessments, and insurance premiums required to be paid by Grantor as they become due. Lender shall have the right to draw upon the reserve funds to pay such items, and Lender shall not be required to determine the validity or accuracy of any item before paying it. Nothing in the Mortgage shall be construed as requiring Lender to advance other monies for such purposes, and Lender shall not incur any liability for anything it may do or omit to do with respect to the reserve account. All amounts in the reserve account are hereby pledged to further secure the indebtedness, and Lender is hereby authorized to withdraw and apply such amounts on the indebtedness upon the occurrence of an Event of Default. Lender shall not be required to pay any interest or earnings on the reserve funds unless required by law or agreed to by Lender in writing. Lender does not hold the reserve funds in trust for Grantor, and Lender is not Grantor's agent for payment of the taxes and assessments required to be paid by Grantor.

**EXPENDITURES BY LENDER.** If Grantor fails to comply with any provision of this Mortgage, or if any action or proceeding is commenced that would materially affect Lender's interests in the Property, Lender on Grantor's behalf may, but shall not be required to, take any action that Lender deems appropriate. Any amount that Lender expends in so doing will bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses, at Lender's option, will (a) be payable on demand, (b) be added to the balance of the Note and be a part of the principal amount of the Note, and (c) become due during either (i) the term of the Note, or (ii) the term of any applicable insurance

policy or (ii) the remaining term of the Note, or (c) be treated as a balloon payment which will be due and payable at the Note's maturity. This Mortgage also will secure payment of these amounts. The rights provided for in this paragraph shall be in addition to any other rights or any remedies to which Lender may be entitled on account of the default. Any such action by Lender shall not be construed as curing the default so as to bar Lender from any remedy that it otherwise would have had.

**WARRANTY; DEFENSE OF TITLE.** The following provisions relating to ownership of the Property are a part of this Mortgage.

**Title.** Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Mortgage, and (b) Grantor has the full right, power, and authority to execute and deliver this Mortgage to Lender.

**Defense of Title.** Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Grantor's title or the interest of Lender under this Mortgage, Grantor shall defend the action at Grantor's expense. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Lender's own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

**Compliance With Laws.** Grantor warrants that the Property and Grantor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

**CONDEMNATION.** The following provisions relating to condemnation of the Property are a part of this Mortgage.

**Application of Net Proceeds.** If all or any part of the Property is condemned by eminent domain proceedings or by any proceeding or purchase in lieu of condemnation, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the indebtedness or the repair or restoration of the Property. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorneys' fees incurred by Lender in connection with the condemnation.

**Proceedings.** If any proceeding in condemnation is filed, Grantor shall promptly notify Lender in writing, and Grantor shall promptly take such steps as may be necessary to defend the action and obtain the award. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver or cause to be delivered to Lender such instruments as may be requested by it from time to time to permit such participation.

**IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES.** The following provisions relating to governmental taxes, fees and charges are a part of this Mortgage:

**Current Taxes, Fees and Charges.** Upon request by Lender, Grantor shall execute such documents in addition to this Mortgage and take whatever other action is requested by Lender to perfect and continue Lender's lien on the Real Property. Grantor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Mortgage, including without limitation all taxes, fees, documentary stamps, and other charges for recording or registering this Mortgage.

**Taxes.** The following shall constitute taxes to which this section applies: (a) a specific tax upon this type of Mortgage or upon all or any part of the indebtedness secured by this Mortgage; (b) a specific tax on Grantor which Grantor is authorized or required to deduct from payments on the indebtedness secured by this type of Mortgage; (c) a tax on this type of Mortgage chargeable against the Lender or the holder of the Note; and (d) a specific tax on all or any portion of the indebtedness or on payments of principal and interest made by Grantor.

**Subsequent Taxes.** If any tax to which this section applies is enacted subsequent to the date of this Mortgage, this event shall have the same effect as an Event of Default (as defined below), and Lender may exercise any or all of its available remedies for an Event of Default as provided below unless Grantor either (a) pays the tax before it becomes delinquent, or (b) contests the tax as provided above in the Taxes and Liens section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.

**SECURITY AGREEMENT; FINANCING STATEMENTS.** The following provisions relating to this Mortgage as a security agreement are a part of this Mortgage.

**Security Agreement.** This instrument shall constitute a security agreement to the extent any of the Property constitutes fixtures or other personal property, and Lender shall have all of the rights of a secured party under the Uniform Commercial Code as amended from time to time.

**Security Interest.** Upon request by Lender, Grantor shall execute financing statements and take whatever other action is requested by Lender to perfect and continue Lender's security interest in the Real and Personal Property. In addition to recording this Mortgage in the real property records, Lender may, at any time and without further authorization from Grantor, file executed counterparts, copies or reproductions of this Mortgage as a financing statement. Grantor shall reimburse Lender for all expenses incurred in perfecting or continuing this security interest. Upon default, Grantor shall assemble the Personal Property in a manner and at a place reasonably convenient to Grantor and Lender and make it available to Lender within three (3) days after receipt of written demand from Lender.

**Addresses.** The mailing addresses of Grantor (debtor) and Lender (secured party), from which information concerning the security interest granted by this Mortgage may be obtained (each as required by the Uniform Commercial Code), are as stated on the first page of this Mortgage.

**FURTHER ASSURANCES; ATTORNEY-IN-FACT.** The following provisions relating to further assurances and attorney-in-fact are a part of this Mortgage.

**Further Assurances.** At any time, and from time to time, upon request of Lender, Grantor will make, execute and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when requested by Lender, cause to be filed, recorded, refiled, or rerecorded, as the case may be, at such times and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Lender, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve (a) the obligations of Grantor under the Note, this Mortgage, and the Related Documents, and (b) the liens and security interests created by this Mortgage as first and prior liens on the Property, whether now owned or hereafter acquired by Grantor. Unless prohibited by law or agreed to the contrary by Lender in writing, Grantor shall reimburse Lender for all costs and expenses incurred in connection with the matters referred to in this paragraph.

**Attorney-In-Fact.** If Grantor fails to do any of the things referred to in the preceding paragraph, Lender may do so for and in the name of Grantor and at Grantor's expense. For such purposes, Grantor hereby irrevocably appoints Lender as Grantor's attorney-in-fact for the purpose of making, executing, delivering, filing, recording, and doing all other things as may be necessary or desirable, in Lender's sole opinion, to accomplish the matters referred to in the preceding paragraph.

**FULL PERFORMANCE.** If Grantor pays all the indebtedness when due, and otherwise performs all the obligations imposed upon Grantor under this Mortgage, Lender shall execute and deliver to Grantor a suitable satisfaction of this Mortgage and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Real and the Personal Property. Grantor will pay, if permitted by applicable law, any reasonable termination fee as determined by Lender from time to time.

**DEFAULT.** Each of the following, at the option of Lender, shall constitute an event of default ("Event of Default") under this Mortgage:

**Default on Indebtedness.** Failure of Grantor to make any payment when due on the indebtedness.

**Default on Other Payments.** Failure of Grantor within the time required by this Mortgage to make any payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.

**Compliance Default.** Failure to comply with any other term, obligation, covenant or condition contained in this Mortgage, the Note or in any of the Related Documents. If such a failure is curable and if Grantor has not been given a notice of a breach of the same provision of this Mortgage within the preceding twelve (12) months, it may be cured (and no Event of Default will have occurred) if Grantor, after Lender sends written notice demanding cure of such failure: (a) cures the failure within fifteen (15) days; or (b) if the cure requires more than fifteen (15) days, immediately initiates steps sufficient to cure the failure and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

**Breaches.** Any warranty, representation or statement made or furnished to Lender by or on behalf of Grantor under this Mortgage, the Note or the Related Documents is, or at the time made or furnished was, false in any material respect.

**Insolvency.** The insolvency of Grantor, appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor, or the dissolution or termination of Grantor's existence as a going business (if Grantor is a business). Except to the extent prohibited by federal law or Wyoming law, the death of Grantor (if Grantor is an individual) also shall constitute an Event of Default under this Mortgage.

**Foreclosure, Forfeiture, etc.** Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against any of the Property. However, this subsection shall not apply in the event of a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the foreclosure or forfeiture proceeding, provided that Grantor gives Lender written notice of such claim and furnishes reserves or a surety bond for the claim satisfactory to



Lender.

**Breach of Other Agreement.** Any breach by Grantor under the terms of any other agreement between Grantor and Lender that is not remedied within any grace period provided therein, including without limitation any agreement concerning any indebtedness or other obligation of Grantor to Lender, whether existing now or later.

**Events Affecting Guarantor.** Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or such Guarantor dies or becomes incompetent. Lender, at its option, may, but shall not be required to, permit the Guarantor's estate to assume unconditionally the obligations arising under the guaranty in a manner satisfactory to Lender, and, in doing so, cure the Event of Default.

**Insecurity.** Lender in good faith deems itself insecure.

**RIGHTS AND REMEDIES ON DEFAULT.** Upon the occurrence of any Event of Default and at any time thereafter but subject to any limitation in the Note or any limitation in this Mortgage, Lender, at its option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

**Accelerate Indebtedness.** Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty which Grantor would be required to pay.

**UCC Remedies.** With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

**Collect Rents.** Lender shall have the right, without notice to Grantor, to take possession of the Property, including during the pendency of foreclosure, whether judicial or non-judicial, and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this, Lender may require any tenant or other user of the Property to make payments of rent or use fees directly to Lender. If the Rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

**Appoint Receiver.** Lender shall have the right to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

**Judicial Foreclosure.** Lender may obtain a judicial decree foreclosing Grantor's interest in all or any part of the Property.

**Nonjudicial Sale.** Lender may foreclose Grantor's interest in all or in any part of the Property by nonjudicial sale, and specifically by "power of sale" or "advertisement and sale" foreclosure as provided by statute.

**Deficiency Judgment.** If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

**Tenancy at Sufferance.** If Grantor remains in possession of the Property after the Property is sold as provided above or Lender otherwise becomes entitled to possession of the Property upon default of Grantor, Grantor shall become a tenant at sufferance of Lender or the purchaser of the Property and shall, at Lender's option, either (a) pay a reasonable rental for the use of the Property, or (b) vacate the Property immediately upon the demand of Lender.

**Other Remedies.** Lender shall have all other rights and remedies provided in this Mortgage or the Note or available at law or in equity.

**Sale of the Property.** To the extent permitted by applicable law, Grantor hereby waives any and all right to have the property marshalled. In exercising its rights and remedies, Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property.

**Notice of Sale.** Lender shall give Grantor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition.

**Waiver; Election of Remedies.** A waiver by any party of a breach of a provision of this Mortgage shall not constitute a waiver of or prejudice the party's rights otherwise to demand strict compliance with that provision or any other provision. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or take action to perform an obligation of Grantor under this Mortgage after failure of Grantor to perform shall not affect Lender's right to declare a default and exercise its remedies under this Mortgage.

**Attorneys' Fees; Expenses.** If Lender institutes any suit or action to enforce any of the terms of this Mortgage, Lender shall be entitled to recover such sum as the court may adjudge reasonable as reasonable attorneys' fees, at trial and on any appeal. Whether or not any court action is involved, all reasonable expenses incurred by Lender that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest from the date of expenditure until repaid at the Note rate. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's reasonable attorneys' fees and Lender's legal expenses whether or not there is a lawsuit, including reasonable attorneys' fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees, and title insurance, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

**NOTICES TO GRANTOR AND OTHER PARTIES.** Any notice under this Mortgage, including without limitation any notice of default and any notice of sale to Grantor, shall be in writing and shall be effective when actually delivered or, if mailed, shall be deemed effective when deposited in the United States mail first class, registered mail, postage prepaid, directed to the addresses shown near the beginning of this Mortgage. Any party may change its address for notices under this Mortgage by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. All copies of notices of foreclosure from the holder of any lien which has priority over this Mortgage shall be sent to Lender's address, as shown near the beginning of this Mortgage. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address.

**MISCELLANEOUS PROVISIONS.** The following miscellaneous provisions are a part of this Mortgage:

**Amendments.** This Mortgage, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Mortgage. No alteration of or amendment to this Mortgage shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

**Applicable Law.** This Mortgage has been delivered to Lender and accepted by Lender in the State of Wyoming. This Mortgage shall be governed by and construed in accordance with the laws of the State of Wyoming.

**Caption Headings.** Caption headings in this Mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this Mortgage.

**Merger.** There shall be no merger of the interest or estate created by this Mortgage with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

**Multiple Parties.** All obligations of Grantor under this Mortgage shall be joint and several, and all references to Grantor shall mean each and every Grantor. This means that each of the persons signing below is responsible for all obligations in this Mortgage.

**Severability.** If a court of competent jurisdiction finds any provision of this Mortgage to be invalid or unenforceable as to any person or circumstance, such finding shall not render that provision invalid or unenforceable as to any other persons or circumstances. If feasible, any such offending provision shall be deemed to be modified to conform to the limits of enforceability or validity; however, if the offending provision cannot be so modified, it shall be stricken and all other provisions of this Mortgage in all other respects shall remain valid and enforceable.

**Successors and Assigns.** Subject to the limitations stated in this Mortgage on transfer of Grantor's interest, this Mortgage shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Mortgage and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Mortgage or liability under the Indebtedness.

**Time is of the Essence.** Time is of the essence in the performance of this Mortgage.

**Waiver of Homestead Exemption.** Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Wyoming as to all indebtedness secured by this Mortgage.

**Waivers and Consents.** Lender shall not be deemed to have waived any rights under this Mortgage (or under the Related Documents) unless such waiver is in writing and signed by Lender. No delay or omission in the part of Lender in exercising any right shall constitute as a waiver of

such right or any other right. A waiver by any party of a provision of this Mortgage shall not constitute a waiver of or prejudice the party's right otherwise to demand strict compliance with that provision or any other provision. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or any of Grantor's obligations as to any future transactions. Whenever consent by Lender is required in this Mortgage, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required.

EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND EACH GRANTOR AGREES TO ITS TERMS.

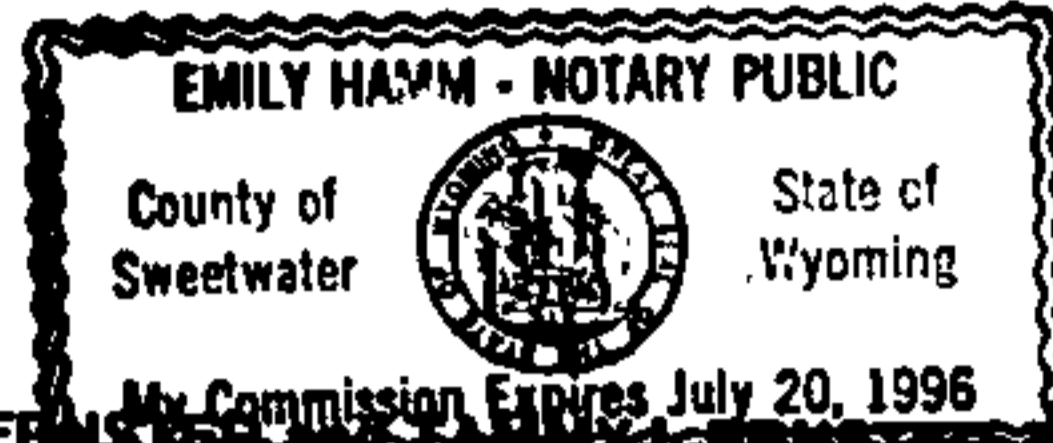
GRANTOR:

x Michael L. Ernster  
MICHAEL L ERNSTER

x Tammy L. Ernster  
TAMMY L ERNSTER

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Wyoming )  
COUNTY OF Sweetwater ) ss



On this day before me, the undersigned Notary Public, personally appeared MICHAEL L ERNSTER and TAMMY L ERNSTER, to me known to be the individuals described in and who executed the Mortgage, and acknowledged that they signed the Mortgage as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 6 day of Aug, 1993.

By Emily Hamm Residing at Rock Springs

Notary Public in and for the State of Wyoming My commission expires 7-20-96

**MORTGAGE**

THIS MORTGAGE granted from BILLIE E. WELCH and BETTY C. WELCH, husband and wife, of Sublette County, Wyoming, hereinafter referred to as Mortgagor, to ELIZABETH A. ELLIS (and successors), AS TRUSTEE OF THE ANNE E. BARGER FAMILY TRUST, dated December 26, 1989, for the benefit of Anne E. Barger, Clark County, Nevada, hereinafter referred to as Mortgagee.

Mortgagor, for and in consideration of the sum of \$8,000.00, to secure the indebtedness hereinafter set forth, does hereby mortgage to Mortgagee the real property situated in Sublette County, Wyoming, and described as:

Lot 61, Big Country Ranches, Fourth Filing, Unit A, Sublette County, Wyoming, as the same appears of record on the official plat thereof recorded in the office of the County Clerk, Sublette County, Wyoming;

TOGETHER WITH all improvements and appurtenances thereto appertaining. said indebtedness being payable as follows:

The principal balance of \$8,000.00, together with interest thereon at the rate of 9% per annum, from the 10th day of August, 1993, shall be payable in 60 monthly installments of principal and interest in the amount of \$166.07 each, the first payment being due on the 10th day of September, 1993, and continuing monthly thereafter until the entire balance of principal and accrued interest are paid in full.

TO HAVE AND TO HOLD such property, Mortgagor are hereby relinquishing and waiving all rights under and by virtue of the homestead exemption laws of the State of Wyoming.

Mortgagor covenants and agrees as follows:

1. The lien of this mortgage shall remain in full force and effect during any postponement or extension of the time of payment of any part of the indebtedness secured hereby.
2. Mortgagor shall pay or cause to be paid all taxes and assessments (including without limitation any homeowner assessments) levied or assessed against the property beginning in 1993, and shall comply with all recordation and other laws affecting the security of this mortgage, at the expense of Mortgagor.
3. Mortgagor shall not permit the interest of Mortgagee in the property or any part thereof to be levied upon or attached in any legal or equitable proceeding, except to the extent such proceeding is being contested in good faith by appropriate proceedings.
4. If Mortgagor defaults in the payment of taxes, assessments, insurance premiums other lawful charges, Mortgagee may, without notice or demand, pay the same. Mortgagor covenants and agrees that all such sums of money so expended, together with all costs of enforcement and reasonable attorney's fees, shall be added to the debt hereby secured, and agrees to repay the same and all expenses so incurred by Mortgagee, with interest thereon from the date of payment at the interest rate provided in the note or notes secured hereby until repaid, and the same shall be a lien upon the property and be secured by this mortgage. Mortgagee is not required by this provision to advance such funds.
5. Should Mortgagor default in the performance of any of the terms and conditions of this mortgage by it to be performed, Mortgagee may enforce the provisions of or foreclose this mortgage by any appropriate suit, action or proceeding at law or in equity, or by advertisement and sale as provided by Wyoming Statutes. At any foreclosure sale, Mortgagee may cause to be executed and delivered to the purchaser or purchasers a proper certificate of sale of the property so sold. Mortgagor agrees to pay all costs of enforcement and of foreclosure, including reasonable attorney's fees. The failure of Mortgagee to promptly foreclose following a default shall not prejudice any right of Mortgagee to foreclose thereafter during the continuance of such default or any right to foreclose in case of further default or defaults. The proceeds from any such sale shall be applied to the payment of: (1st) the costs and expenses of the

242618

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 SUBLETTE COUNTY CLERK  
 ELIZABETH A. ELLIS  
 TRUSTEE

foreclosure and sale, including reasonable attorney's fees, and all money expended or advanced by Mortgagee pursuant to the provisions of this mortgage; (2nd) all unpaid taxes, assessments, claims and liens on the property which are superior to the lien of this mortgage; (3rd) the balance due to Mortgagee on account of principal and interest and late charges on the indebtedness hereby secured; and (4th) the surplus, if any, shall be paid to Mortgagor (subject to the rights of any junior lienholders).

6. If the property described herein is sold under foreclosure or otherwise and the proceeds are insufficient to pay the total indebtedness hereby secured, Mortgagor shall be personally bound to pay the unpaid balance of the note or notes secured hereby and any other indebtedness secured hereby, and Mortgagee shall be entitled to a deficiency judgment.

7. Upon notice of default pursuant to law or abandonment of the property and at any time prior to the expiration of any period of redemption following foreclosure sale, Mortgagee shall be entitled to enter upon, take possession of and manage the property and to collect any rents of the property, including those past due. Any rents so collected by Mortgagee shall be applied first to payment of the costs of management of the property and collection of rents, including, but not limited to, reasonable attorney's fees, and then to the sums secured by this mortgage.

8. Mortgagor shall not create, incur or suffer to exist any other mortgage or lien on the property which is not junior to the lien of this mortgage.

9. If all or any part of the property or an interest therein is sold or transferred by Mortgagor without written permission of Mortgagee, excluding the creation of a lien or encumbrance subordinate to this mortgage, Mortgagee may, at Mortgagee's option, declare all the sums secured by this mortgage to be immediately due and payable. Entering into a contract to sell said property shall be a transfer for the purposes of this Paragraph.

10. Any notice required to be given to any person hereunder or under the note or notes secured hereby shall be given by delivery or by mailing the same by certified mail to the last known mailing address of such person (or to such other address as shall have been specified in writing), and notice so mailed shall for all purposes hereof be as effectual as though served upon such party in person at the time of depositing such notice in the mail.

11. The acceptance of this mortgage and the note or notes it secures by Mortgagee shall be an acceptance of the terms and conditions contained herein.

12. The covenants and agreements herein contained shall bind and inure to the benefit of the respective heirs, devisees, legatees, executors, administrators, successors and assigns of the parties. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

IN WITNESS WHEREOF, this mortgage has been executed by Mortgagor this 9<sup>th</sup> day of August, 1993.

  
BILLIE E. WELCH

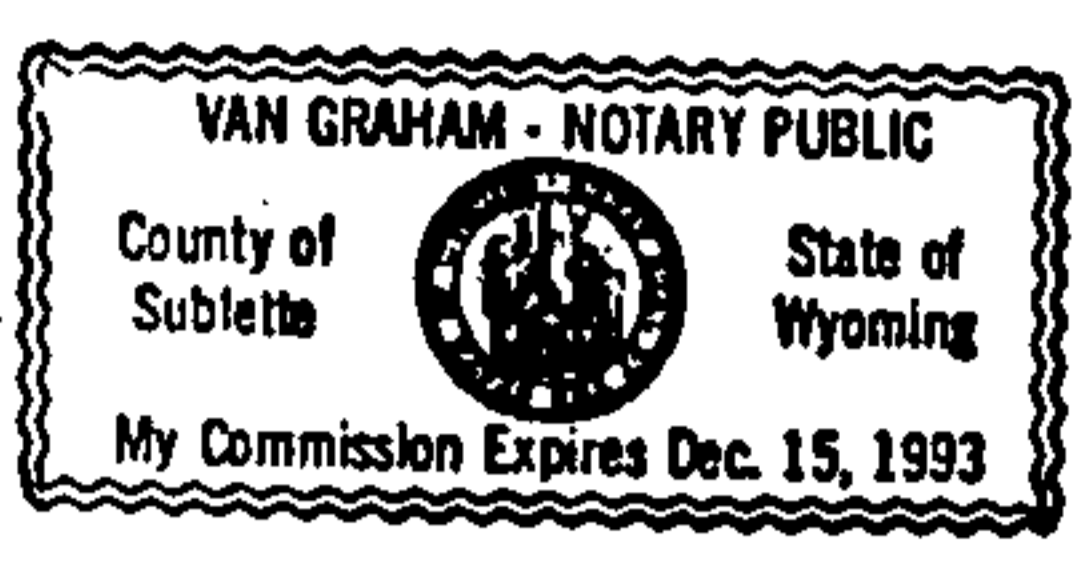
  
BETTY C. WELCH

675

STATE OF WYOMING )  
COUNTY OF SUBLETTE )

The foregoing mortgage was acknowledged before me this 9<sup>th</sup>  
day of August, 1993, by BILLIE E. WELCH and BETTY C. WELCH  
WITNESS my hand and official seal.

Janice  
Notary Public



SCOTT R. LEEPER  
LUCINDA L. LEEPER  
BOX 2128  
JACKSON, WY 83001

BANK OF JACKSON HOLE  
990 W. BROADWAY  
JACKSON, WY 83001

MORTGAGOR  
"I" includes each mortgagor above.

MORTGAGEE  
"You" means the mortgagee, its successors and assigns.

REAL ESTATE MORTGAGE: For value received, I, SCOTT R. LEEPER AND LUCINDA L. LEEPER, HUSBAND AND WIFE \*\*, mortgage, grant and convey to you, with power of sale, on AUGUST 6, 1993, the real estate described below and all rights, easements, appurtenances, rents, leases and improvements and fixtures that may now or at any time in the future be part of the property (all called the "property").

PROPERTY ADDRESS: BONDURANT CEMETARY ROAD  
BONDURANT (Street), Wyoming 82922 (Zip Code)

LEGAL DESCRIPTION: SEE EXHIBIT 'A' ATTACHED HERETO AND MADE A PART HEREOF.

\*\*AS TENANTS BY THE ENTIRETIES

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RECORDED Aug 10, 1993 8:26AM  
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FEES 14.00 May 2 COUNTY CLERK  
SUBLETTE COUNTY CLERK

by Cathy Saxton

located in SUBLETTE County, State of Wyoming.

TITLE: I covenant and warrant title to the property, except for encumbrances of record, municipal and zoning ordinances, current taxes and assessments not yet due and

SECURED DEBT: This mortgage secures repayment of the secured debt and the performance of the covenants and agreements contained in this mortgage and in any other document incorporated herein. Secured debt, as used in this mortgage, includes any amounts I may at any time owe you under this mortgage, the instrument or agreement described below, any renewal, refinancing, extension or modification of such instrument or agreement, and, if applicable, the future advances described below.

The secured debt is evidenced by (describe the instrument or agreement secured by this mortgage and the date thereof):  
PROMISSORY NOTE DATED AUGUST 6, 1993 IN THE AMOUNT OF \$140,000.00.

The above obligation is due and payable on AUGUST 6, 1995 if not paid earlier.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of ONE HUNDRED FORTY THOUSAND AND NO/100\* \* \* \* \* Dollars (\$ 140,000.00), plus interest and all other amounts, plus interest, advanced under the terms of this mortgage to protect the security of this mortgage or to perform any of the covenants and agreements contained in this mortgage.

Future Advances: The above amount is secured even though all or part of it may not yet be advanced. Future advances are contemplated and will be made in accordance with the terms of the note or loan agreement evidencing the secured debt and will have priority to the same extent as if made on the date this mortgage is executed.

Variable Rate: The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation.  
 A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part hereof.

RIDERS:  Commercial  Construction

SIGNATURES: By signing below, I agree to the terms and covenants contained on pages 1 and 2 of this mortgage, in any instruments evidencing the secured debt and in any riders described above and signed by me. I acknowledge receipt of a copy of this mortgage.

X Scott Leeper  
SCOTT R. LEEPER

X Lucinda Leeper  
LUCINDA L. LEEPER

ACKNOWLEDGMENT: STATE OF WYOMING, County of TEIION ) ss:

Individual or Corporation with Seal: The foregoing instrument was acknowledged before me by SCOTT R. LEEPER AND LUCINDA L. LEEPER, HUSBAND AND WIFE this 6th day of August 1993.

Corporation with no Seal: The foregoing instrument was acknowledged before me by \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, a corporation, has no corporate seal.

Witness my hand and of Notary Public: June 27, 1993  
My commission expires: 6-27-96  
Kathleen M. Delasser (Notary Public)

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**COVENANTS**

1. **Payments.** I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or for my benefit will be applied first to any amounts I owe you on the secured debt exclusive of interest or principal, second, to interest and then to principal. If partial prepayment of the secured debt occurs for any reason, it will not reduce or excuse any subsequently scheduled payment until the secured debt is paid in full.
  2. **Claims against Title.** I will pay all taxes, assessments, liens, encumbrances, lease payments, ground rents, and other charges relating to the property when due. You may require me to provide to you copies of all notices that such amounts are due and the receipts evidencing my payments. I will defend title to the property against any claims that would impair the lien of this mortgage. You may require me to assign any rights, claims or defenses which I may have against parties who supply labor or materials to improve or maintain the property.
  3. **Insurance.** I will keep the property insured under terms acceptable to you at my expense and for your benefit. This insurance will include a standard mortgage clause in your favor. You will be named as loss payee or as the insured on any such insurance policy. Any insurance proceeds may be applied, within your discretion, to either the restoration or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance for as long as you require.
  4. **Property.** I will keep the property in good condition and make all repairs reasonably necessary. I will give you prompt notice of any loss or damage to the property.
  5. **Expenses.** I agree to pay all of the expenses you incur, including reasonable attorneys' fees, if I breach any covenants in this mortgage or in any obligation secured by this mortgage. I will pay these amounts to you as provided in Covenant 10 of this mortgage.
  6. **Default and Acceleration.** If I fail to make any payment when due or breach any covenants under this mortgage, any prior mortgage or any obligation secured by this mortgage, you may, at your option, accelerate the maturity of the secured debt and demand immediate payment, and exercise any other remedy available to you. You may enforce this mortgage by exercising any remedy provided by law, including, but not limited to, the power of sale. You will be entitled to a judgment for any deficiency as provided by law.
- If you elect to exercise your power of sale, you will give notice of your intent to foreclose by advertisement and sale as provided by law. You will publish notice of the sale and sell the property according to applicable law. The proceeds of the sale will be applied first to the costs and expenses of the sale including, but not limited to, reasonable attorneys' fees, then to payment of the secured debt, and finally, if there is any surplus, to the person(s) legally entitled to it.
7. **Assignment of Rents and Profits and Lender in Possession.** I assign to you the rents and profits of the property. Unless we have agreed otherwise in writing, I may collect and retain the rents as long as I am not in default. If you accelerate this mortgage as provided in paragraph 6 or if I abandon the property, you are entitled to enter upon, take possession and manage the property, and collect the rents and profits of the property, either in person, by agent or by court appointed receiver, until the expiration of any period of redemption following judicial sale. Except when otherwise directed by the court, any rents and profits you collect will be applied first to the costs of managing the property and collecting the rents and profits, including, but not limited to, receivers fees, court costs, and reasonable attorneys' fees, and then to payments on the secured debt as provided in Covenant 1.
  8. **Prior Security Interest.** I will make payments when due and perform all other covenants under any mortgage, deed of trust, or other security agreement that has priority over this mortgage. I will not make or permit any modification or extension of any mortgage, deed of trust or other security interest that has priority over this mortgage or any note or agreement secured thereby without your written consent. I will promptly deliver to you any notices I receive from a person whose rights in the property have priority over your rights.
  9. **Leaseholds; Condominiums; Planned Unit Developments.** I agree to comply with the provisions of any lease if this mortgage is on a leasehold. If this mortgage is on a unit in a condominium or a planned unit development, I will perform all of my duties under the covenants, by-laws, or regulations of the condominium or planned unit development.
  10. **Authority of Mortgagee to Perform for Mortgagor.** If I fail to perform any of my duties under this mortgage, or any other mortgage, deed of trust, lien or other security interest that has priority over this mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount if necessary for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property. This may include completing the construction.
- Your failure to perform will not preclude you from exercising any of your other rights under the law or this mortgage.
- Any amounts paid by you to protect your security interest will be secured by this mortgage. Such amounts will be due on demand and will bear interest from the date of the payment until paid in full at the interest rate in effect from time to time on the secured debt.
11. **Inspection.** You may enter the property to inspect it if you give me notice beforehand. The notice must state the reasonable cause for your inspection.
  12. **Condemnation.** I assign to you the proceeds of any award or claim for damages connected with the condemnation or other taking of all or any part of the property. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.
  13. **Waiver.** By exercising any remedy available to you, you do not give up your rights to later use any other remedy. By not exercising any remedy, if I default, you do not waive your right to later consider the event a default if it happens again.
  14. **Joint and Several Liability; Co-signers; Successors and Assigns Bound.** All duties under this mortgage are joint and several. If I sign this mortgage but do not sign the secured debt I do so only to mortgage my interest in the property to secure payment of the secured debt and by doing so, I do not agree to be personally liable on the secured debt. I also agree that you and any party to this mortgage may extend, modify or make any other changes in the terms of this mortgage or the secured debt without my consent. Such a change will not release me from the terms of this mortgage.
- The duties and benefits of this mortgage shall bind and benefit the successors and assigns of either or both of us.
15. **Notice.** Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by certified mail addressed to me at the Property Address or any other address that I tell you. I will give any notice to you by certified mail to your address on page 1 of this mortgage, or to any other address which you have designated.
- Any notice shall be deemed to have been given to either of us when given in the manner stated above.
16. **Transfer of the Property or a Beneficial Interest in the Mortgagor.** If all or any part of the property or any interest in it is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt. You may also demand immediate payment if the mortgagor is not a natural person and a beneficial interest in the mortgagor is sold or transferred. However, you may not demand payment in the above situations if it is prohibited by federal law as of the date of this mortgage.
  17. **Release.** Pursuant to law, when I have paid the secured debt in full, all underlying agreements have been terminated, and I have mailed to you a written request for the release, you will release this mortgage without charge to me within 30 days of your receipt of my request for the release. I agree to pay all costs to record the release.
  18. **Severability.** Any provision or clause of this mortgage or any agreement evidencing the secured debt which conflicts with applicable law will not be effective unless that law expressly or impliedly permits variations by agreement. If any provision or clause of this mortgage or any agreement evidencing the secured debt cannot be enforced according to its terms, this fact will not affect the enforceability of the balance of the mortgage and the agreement evidencing the secured debt.
  19. **Waiver of Homestead Exemption.** I hereby release and waive all rights under and by virtue of the homestead exemption laws of Wyoming.

The land referred to in this commitment is situated in the State of Wyoming, County of Sublette, and is described as follows:

TOWNSHIP 38 NORTH, RANGE 113 WEST OF THE 6TH P.M., SUBLETTE COUNTY, WYOMING

Section 33: SE $\frac{1}{4}$  EXCEPTING THEREFROM the following described parcels of land:

That portion conveyed by Quitclaim Deed recorded June 2, 1971 in Book 5 of Quitclaim Deeds, Page 85 and being more particularly described as follows:

That part of the NW $\frac{1}{4}$ SE $\frac{1}{4}$  of Section 33, Township 38 North, Range 113 West, Sublette County, Wyoming, described as follows:

Beginning at a point on the north line of the said NW $\frac{1}{4}$ SE $\frac{1}{4}$ , S.89°50'W., 1432.0 feet from the east one-quarter corner of said Section 33; thence continuing S.89°50'W., 172.4 feet along the said north line to a point; thence S.21°55.5'E., 15.2 feet to a corner; thence N.89°15.5'E., 177.8 feet to a corner; thence N.42°02.5'W., 16.5 feet to the point of beginning.

AND FURTHER EXCEPTING THEREFROM

The parcel of land conveyed by Warranty Deed recorded August 11, 1976 in Book 18 of Deeds, Page 513 and being more particularly described as follows:

A tract of land located in the S $\frac{1}{4}$  of Section 33, Township 38 North, Range 113 West of the Sixth Principal Meridian, Sublette County, Wyoming, and more particularly described as follows:

Beginning at a point on the mid-section line which is N.00°02'30"W., a distance of 549.47 feet from the South Quarter Corner of said Section 33, and is also on the Northeast Right-of-Way of highway 191 formerly known as Highway 187-189; thence N.34°22'20"W., a distance of 117.03 feet along said Highway Right-of-Way; thence N.00°02'30"W., a distance of 602.82 feet; thence S.89°42'05"E., a distance of 466.02 feet; thence S.90°25'35"E., a distance of 406.33 feet; thence S.20°29'28"E., a distance of 341.71 feet; thence S.68°21'09"W., a distance of 481.75 feet to a point on the Northeast Right-of-Way of Highway 191 formerly known as Highway 187-189; thence N.34°22'20"W., a distance of 244.33 feet along said Highway Right-of-Way to the point of beginning.

AND FURTHER EXCEPTING THEREFROM:

The parcel of land conveyed by Warranty Deed recorded February 7, 1977 in Book 19 of Deeds, Page 99 and being more particularly described as follows:

A tract of land located in the SE $\frac{1}{4}$  of Section 33, Township 38 North, Range 113 West of the Sixth Principal Meridian, Sublette County, Wyoming, and more particularly described as follows:

Beginning at the East Quarter Corner of Section 33, thence S.89°40'39"W., a distance of 660.01 feet along the center section line; thence S.00°02'00"E., a distance of 660.00 feet; thence N.89°40'30"E., a distance of 660.01 feet to a point on the East line of Section 33; thence N.00°02'00"W., a distance of 660.00 feet along the East section line to the point of beginning.



**AND FURTHER EXCEPTING THEREFROM**

The parcel of land conveyed by Warranty Deed recorded June 18, 1979 in Book 21 of Deeds, Page 47, and being more particularly described as follows:

A tract of land located in the S $\frac{1}{4}$  of Section 33, Township 38 North, Range 113 West of the 6th Principal Meridian, Sublette County, Wyoming, and more particularly described as follows:

Beginning at the South Quarter Corner of said Section 33; thence S.89°52'00"W., along the South Section line, a distance of 66.0 feet; thence N.00°02'30"W., and parallel to the North-South center section line, a distance of 646.22 feet; thence S.34°22'20"E., along the Northeast right-of-way of U.S. 191 formerly known as Highway 187-189, a distance of 781.69 feet; thence S.89°52'00"W., along the South Section line, a distance of 374.85 feet to the point of beginning.

**AND FURTHER EXCEPTING THEREFROM**

The parcel of land conveyed by Warranty Deed recorded December 23, 1980 in Book 22 of Deeds, Page 249 and being more particularly described as follows:

A tract of land located in the SE $\frac{1}{4}$  of Section 33, Township 38 North, Range 113 West of the 6th P.M., Sublette County, Wyoming and more particularly described as follows:

Beginning at a point which bears S.00°02'00"E., a distance of 660.00 feet from the East Quarter Corner of said Section 33; thence from said point of beginning continue S.00°02'00"E., along the east section line of said Section 33, a distance of 660.00 feet; thence S.89°40'39"W., a distance of 660.01 feet; thence N.00°02'00"W., a distance of 660.00 feet; thence N.89°40'39"E., a distance of 660.01 feet to the point of beginning.

**AND FURTHER EXCEPTING THEREFROM**

The parcel of land conveyed by Warranty Deed recorded January 8, 1986 in Book 26 of Deeds, Page 257 and being more particularly described as follows:

A tract of land in the SE $\frac{1}{4}$ SE $\frac{1}{4}$  of Section 33, Township 38 North, Range 113 West, 6th P.M., Sublette County, Wyoming, described as follows:

Beginning at a point located on the east line of the SE $\frac{1}{4}$  of said Section 33, said point being located S.00°02'E., a distance of 1320.0 feet from the northeast corner of the SE $\frac{1}{4}$ ; thence from said point of beginning, continue S.00°02'E., along the east line of the SE $\frac{1}{4}$  a distance of 639.65 feet; thence S.89°42'W., a distance of 660.00 feet; thence N.00°02'W., a distance of 639.45 feet; thence N.89°41'E., a distance of 660.00 feet to the point of beginning.

The parcel of land conveyed by Warranty Deed recorded January 8, 1986 in Book 26 of Deeds, Page 258 and being more particularly described as follows:

A tract of land located in the SE $\frac{1}{4}$ SE $\frac{1}{4}$  of Section 33, Township 38 North, Range 113 West, 6th P.M., Sublette County, Wyoming, described as follows:

Beginning at a point located on the east line of the SE $\frac{1}{4}$  of said Section 33, said point being located S.00°02'E., a distance of 1959.65 feet from the northeast corner of the SE $\frac{1}{4}$ ; thence from said point of beginning, continue S.00°02'E., along the east line of the SE $\frac{1}{4}$  a distance of 639.65 feet to the southeast corner of the SE $\frac{1}{4}$ ; thence S.89°43'W., (record S.89°52'W.) along the south line of the SE $\frac{1}{4}$  a distance of 660.00 feet; thence N.00°02'W., a distance of 639.44 feet; thence N.89°42'E., a distance of 660.00 feet to the point of beginning.

AND FURTHER EXCEPTING THEREFROM

A parcel of land conveyed by Warranty Deed recorded January 8, 1986 in Book 26 of Deeds, Page 259 and being more particularly described as follows:

A tract of land located in the SW $\frac{1}{4}$ SE $\frac{1}{4}$  of Section 33, Township 38 North, Range 113 West of the Sixth Principal

A tract of land located in the SW $\frac{1}{4}$ SE $\frac{1}{4}$  of Section 33, Township 38 North, Range 113 West of the Sixth Principal Meridian, Sublette County, Wyoming and more particularly described as follows:

Beginning at a point on the South section line of said Section 33, Township 38 North, Range 113 West of the Sixth Principal Meridian and the Easterly right-of-way of Wyoming State Highway 191, said point being an aluminum cap stamped "RIO VERDE ENGR PELS 625" AND BEARS N.89°52'00"E., a distance of 374.76 feet from the South  $\frac{1}{4}$  corner of said Section 33; thence from said point of beginning N.89°52'00"E., along the South section line of said Section 33 a distance of 638.85 feet to an aluminum cap stamped "RIO VERDE ENGR PELS 625"; thence N.00°08'49"W., a distance of 649.57 feet to a point; thence S.89°51'27"W., a distance of 474.34 feet to an aluminum cap stamped "RIO VERDE ENGR PELS 625"; thence S.20°29'28"E., a distance of 131.47 feet to an aluminum cap stamped "RIO VERDE ENGR PELS 625"; thence S.68°09'03"W., a distance of 481.98 feet to an aluminum cap stamped "RIO VERDE ENGR PELS 625", located on the Easterly Right-of-way of Wyoming State Highway 191; thence S.34°28'26"E., along said easterly Right-of-Way of Wyoming State Highway 191, a distance of 421.34 feet more or less to an aluminum cap stamped "RIO VERDE ENGR PELS 625" and the point of beginning.

(68)      2. 10. 1993 BK 16. 151 pg 719

**MORTGAGE**

THIS MORTGAGE granted from GERALD R. MASON and EMMA LOU MASON, husband and wife, of Sublette County, Wyoming, hereinafter referred to as Mortgagor, to ELIZABETH A. ELLIS (and successors), AS TRUSTEE OF THE ANNE E. BARGER FAMILY TRUST, dated December 26, 1989, for the benefit of Anne E. Barger, Clark County, Nevada, hereinafter referred to as Mortgagee.

Mortgagor, for and in consideration of the sum of \$10,906.25, to secure the indebtedness hereinafter set forth, does hereby mortgage to Mortgagee the real property situated in Sublette County, Wyoming, and described as:

Lot 68, Big Country Ranches, Fourth Filing, Unit C, Sublette County, Wyoming, as the same appears of record on the official plat thereof recorded in the office of the County Clerk, Sublette County, Wyoming;

TOGETHER WITH all improvements and appurtenances thereto appertaining. said indebtedness being payable as follows:

The principal balance of \$10,906.25, together with interest thereon at the rate of 9% per annum, from the 10 day of August, 1993, shall be payable in full on or before the 10 day of August, 1994.

TO HAVE AND TO HOLD such property, Mortgagor are hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Wyoming.

Mortgagor covenants and agrees as follows:

1. The lien of this mortgage shall remain in full force and effect during any postponement or extension of the time of payment of any part of the indebtedness secured hereby.

2. Mortgagor shall pay or cause to be paid all taxes and assessments (including without limitation any homeowner assessments) levied or assessed against the property beginning in 1993, and shall comply with all recordation and other laws affecting the security of this mortgage, at the expense of Mortgagor.

3. Mortgagor shall not permit the interest of Mortgagee in the property or any part thereof to be levied upon or attached in any legal or equitable proceeding, except to the extent such proceeding is being contested in good faith by appropriate proceedings.

4. If Mortgagor defaults in the payment of taxes, assessments, insurance premiums other lawful charges, Mortgagee may, without notice or demand, pay the same. Mortgagor covenants and agrees that all such sums of money so expended, together with all costs of enforcement and reasonable attorney's fees, shall be added to the debt hereby secured, and agrees to repay the same and all expenses so incurred by Mortgagee, with interest thereon from the date of payment at the interest rate provided in the note or notes secured hereby until repaid, and the same shall be a lien upon the property and be secured by this mortgage. Mortgagee is not required by this provision to advance such funds.

5. Should Mortgagor default in the performance of any of the terms and conditions of this mortgage by it to be performed, Mortgagee may enforce the provisions of or foreclose this mortgage by any appropriate suit, action or proceeding at law or in equity, or by advertisement and sale as provided by Wyoming Statutes. At any foreclosure sale, Mortgagee may cause to be executed and delivered to the purchaser or purchasers a proper certificate of sale of the property so sold. Mortgagor agrees to pay all costs of enforcement and of foreclosure, including reasonable attorney's fees. The failure of Mortgagee to promptly foreclose following a default shall not prejudice any right of Mortgagee to foreclose thereafter during the continuance of such default or any right to foreclose in case of further default or defaults. The proceeds from any such sale shall be applied to the payment of: (1st) the costs and expenses of the foreclosure and sale, including reasonable attorney's fees, and all money expended or advanced by Mortgagee pursuant to the provisions of this mortgage; (2nd) all unpaid taxes, assessments, claims and

242648

RECORDED... Aug 10, 1993... 2:11 PM  
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FEES... \$... CLERK

by Cathy Sax

liens [redacted] property which are superior to the lien of this mortgage; (3rd) the balance due to mortgagee on account of principal and interest and late charges on the indebtedness hereby secured; and (4th) the surplus, if any, shall be paid to Mortgagor (subject to the rights of any junior lienholders).

6. If the property described herein is sold under foreclosure or otherwise and the proceeds are insufficient to pay the total indebtedness hereby secured, Mortgagor shall be personally bound to pay the unpaid balance of the note or notes secured hereby and any other indebtedness secured hereby, and Mortgagee shall be entitled to a deficiency judgment.

7. Upon notice of default pursuant to law or abandonment of the property and at any time prior to the expiration of any period of redemption following foreclosure sale, Mortgagee shall be entitled to enter upon, take possession of and manage the property and to collect any rents of the property, including those past due. Any rents so collected by Mortgagee shall be applied first to payment of the costs of management of the property and collection of rents, including, but not limited to, reasonable attorney's fees, and then to the sums secured by this mortgage.

8. Mortgagor shall not create, incur or suffer to exist any other mortgage or lien on the property which is not junior to the lien of this mortgage.

9. If all or any part of the property or an interest therein is sold or transferred by Mortgagor without written permission of Mortgagee, excluding the creation of a lien or encumbrance subordinate to this mortgage, Mortgagee may, at Mortgagee's option, declare all the sums secured by this mortgage to be immediately due and payable. Entering into a contract to sell said property shall be a transfer for the purposes of this Paragraph.

10. Any notice required to be given to any person hereunder or under the note or notes secured hereby shall be given by delivery or by mailing the same by certified mail to the last known mailing address of such person (or to such other address as shall have been specified in writing), and notice so mailed shall for all purposes hereof be as effectual as though served upon such party in person at the time of depositing such notice in the mail.

11. The acceptance of this mortgage and the note or notes it secures by Mortgagee shall be an acceptance of the terms and conditions contained herein.

12. The covenants and agreements herein contained shall bind and inure to the benefit of the respective heirs, devisees, legatees, executors, administrators, successors and assigns of the parties. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

IN WITNESS WHEREOF, this mortgage has been executed by Mortgagor this 10<sup>th</sup> day of August, 1993.

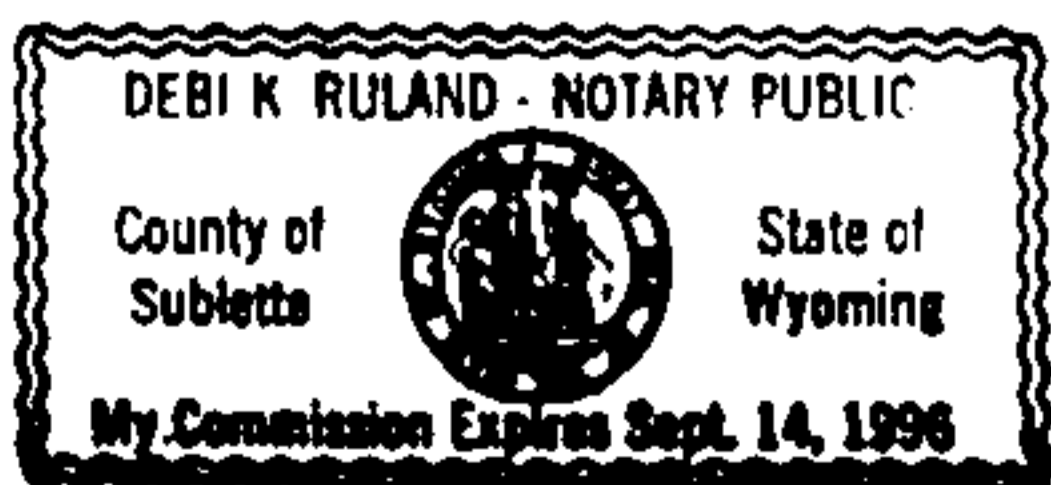
Gerald R. Mason  
GERALD R. MASON

Emma Lou Mason  
EMMA LOU MASON

STATE OF WYOMING )  
  )  
COUNTY OF SUBLETTE )

The foregoing mortgage was acknowledged before me this 10<sup>th</sup> day of August, 1993, by GERALD R. MASON and EMMA LOU MASON. WITNESS my hand and official seal.

Debi K. Ruland  
Notary Public



242706

RECORDED	Aug. 13, 1993 10:00 AM
IN BOOK	57 Mortg Page 163
FEE	16.00
SUBLETTE COUNTY CLERK	

by Cathy Saxton

[Space Above This Line For Recording Data]

### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on AUGUST 2, 1993. The mortgagor is MAX E. BOROFF, JR. & DIANNE BOROFF, HUSBAND AND WIFE

("Borrower"). This Security Instrument is given to ROCK SPRINGS NATIONAL BANK, which is organized and existing under the laws of THE UNITED STATES OF AMERICA, and whose address is 333 BROADWAY, PO BOX 880, ROCK SPRINGS, WY 82902-0880

("Lender"). Borrower owes Lender the principal sum of SIXTY TWO THOUSAND AND NO/100 Dollars (U.S. \$ 62,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on AUGUST 6, 2003

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTE County, Wyoming:

TOWNSHIP 34 NORTH, RANGE 113 WEST OF THE 6TH P.M., SUBLETTE COUNTY, WYOMING  
SECTION 9: S1/2 N1/2, S1/2  
SECTION 10: ALL

which has the address of 100 ROBERTS RD, DANIEL, Wyoming 83115 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 *et seq.* ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

4. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

*M.A.S. D.B.*

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5. Hazard or Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

7. Protection of Lender's Rights in the Property. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

8. Mortgage Insurance. If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage

insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

9. **Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

10. **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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payment.

11. **Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

13. **Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

14. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

15. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.



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16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

19. Sale of Note; Change of Loan Servicer. The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

20. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

21. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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

MB DB

**MORTGAGE DEED WITH RELEASE OF HOMESTEAD**

JEFFREY L. ALEXANDER and MARVENE M. ALEXANDER, husband and wife, mortgagors, of P.O. Box 1398, Pinedale, WY 82941, to secure the payment of Ninety-Four Thousand Thirty and NO/100 (\$94,030.00) Dollars, payable in 180 equal monthly payments of \$1,010.45 each, which include interest at the rate of 10% per annum from 8/10/93; first said monthly payment is due on or before 9/10/93 and on the 10th day of each month thereafter until paid in full as evidenced by one Promissory Note of even date herewith, do hereby mortgage to the FIRST NATIONAL BANK OF PINEDALE, mortgagor, whose address is P.O. Box 519, Pinedale, WY 82941, the following described real estate, situate in the County of Sublette, in the State of Wyoming, to-wit:

Lot Nine (9), Favazzo Subdivision, Sublette County, Wyoming as the same appears on the official map or plat thereof as filed for record in the office of the County Clerk and Ex-Officio Register of Deeds for Sublette County, Wyoming;  
TOGETHER WITH all improvements and appurtenances thereunto appertaining;  
SUBJECT TO reservations and restrictions contained in the United States patents or of record, to easements and rights-of-way of record or in use and to prior mineral reservations of record.

SUBJECT TO all restrictions and covenants governing Favazzo Subdivision as recorded in the office of the County Clerk, Sublette County, Wyoming;  
NO PROPOSED PUBLIC SEWAGE DISPOSAL SYSTEM.  
NO PROPOSED DOMESTIC WATER SOURCE.  
NO PROPOSED PUBLIC MAINTENANCE OF STREETS OR ROADS.

The mortgagors agree to pay the indebtedness hereby secured, and to pay all taxes and assessments on said premises and to keep any buildings thereon insured in a sum not less than the insurable market value during the life of this mortgage, in favor of and payable to the mortgagee, and in case the mortgagors shall fail to pay such taxes and assessments and to keep the premises insured, as aforesaid, the mortgagee may insure said buildings and pay said taxes and assessments, and all sums so paid shall be added to and considered as a part of the above indebtedness hereby secured, and shall draw interest at the same rate.

242715

RECORDED Aug 13 1993 2:30PM  
IN BOOK 52715 P. 11  
FEE \$2.00  
SUBLETTE COUNTY CLERK



My commission expires:

X *Teresa Noble*  
TERESA NOBLE  
Notary Public

(person acknowledging)

by ... MAX F. BOROFF, JR. AND DIANNE BOROFF, HUSBAND AND WIFE

(date)

*8-2-93*

The foregoing instrument was acknowledged before me this

County ss:

STATE OF WYOMING, SWEETWATER

[Space Below This Line For Acknowledgment]

Social Security Number

-Borrower (Seal)

BY: *Dianne Boroff*  
DIANNE BOROFF

Social Security Number 52-0509211

-Borrower (Seal)

BY: *Max F. Boroff, Jr.*  
MAX F. & DIANNE BOROFF  
MAX F. BOROFF, JR.

By signing below, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

sale. The proceeds of the sale shall be applied in the following order (a) to all expenses of the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of courtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

In case default shall be made in the payment of the above sum hereby secured, or in the payment of the interest thereon, or any part of such principal or interest, when the same shall become due, or in case default shall be made in any of the covenants and agreements hereof, then the whole indebtedness hereby secured with the interest thereon shall become due and payable, and the mortgagee, its legal representatives or assigns may proceed, pursuant to law, to foreclose on and sell said property, and out of the proceeds of such sale the mortgagors shall pay all sums due hereunder, together with all cost of sale and foreclosure, including reasonable dollars, as attorney's fees.

Hereby relinquishing and waiving all rights under and by virtue of the homestead laws of said state.

DATED this 10 day of August, 1993.

Jeff L. Alexander  
JEFFREY L. ALEXANDER

Marvene M. Alexander  
MARVENE M. ALEXANDER

STATE OF WYOMING )  
 ) ss.  
COUNTY OF SUBLETTE )

The foregoing **Mortgage Deed With Release Of Homestead** was acknowledged before me by JEFFREY L. ALEXANDER and MARVENE M. ALEXANDER, this 10<sup>th</sup> day of August, 1993.

Witness my hand and official seal.



Marlisa Baxley  
NOTARY PUBLIC

691

Assigned BK Security, 11-208  
Rtd. BK 19 Rtd. pg 712 6/21/99

242717

RECORDED... Aug 13, 1993 3:20PM  
IN BOOK 57... (PAGE 191)  
FEES 16.00  
SUBLETTE COUNTY CLERK

by Cathy Saxton

[Space Above This Line For Recording Data]

### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on AUGUST 13, 1993  
The mortgagor is JOEL M. ESKELSEN AND JOYCE A. ESKELSEN, HUSBAND AND WIFE

WYOMING EMPLOYEES FEDERAL CREDIT UNION  
which is organized and existing under the laws of THE UNITED STATES OF AMERICA, and whose address is  
2223 WARREN AVENUE, CHEYENNE, WY 82001

("Borrower"). This Security Instrument is given to  
("Lender"). Borrower owes Lender the principal sum of  
FIFTY SEVEN THOUSAND AND 00/100'S \* \* \* \*  
Dollars (U.S. \$ 57,000.00 \* \* \* \* ). This debt is evidenced by Borrower's note dated the same date as this Security  
Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on  
SEPTEMBER 1, 2013. This Security Instrument secures to Lender: (a) the repayment of the debt  
evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other  
sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of  
Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby  
mortgage, grant and convey to Lender, with power of sale, the following described property located in

SUBLETTE County, Wyoming:

LOT 4, BLOCK 4 OF THE BALL FIRST ADDITION TO THE TOWN OF MARBLETON, SUBLETTE COUNTY,  
WYOMING.

which has the address of 604 EAST 5TH STREET  
[Street]  
Wyoming 83113 ("Property Address");  
[Zip Code]

MARBLETON  
[City]

WYOMING -- Single Family -- Fannie Mae/Freddie Mac UNIFORM INSTRUMENT  
ITEM 1678 (9012)

Form 3051 9/90 (page 1 of 6 pages)  
Great Lakes Business Forms, Inc. ■  
To Order Call: 1-800-530-8393 □ FAX 616-791-1131

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

**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 for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

**UNIFORM COVENANTS.** Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 *et seq.* ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the

condemnation or other taking of any part of the Property, or for compensation in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as

periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any



applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

**NON-UNIFORM COVENANTS.** Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

**22. Release.** Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

**23. Waivers.** Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. **Riders to this Security Instrument.** If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- |  |   |   |
|--|---|---|
| <input type="checkbox"/> Adjustable Rate Rider   | <input type="checkbox"/> Condominium Rider              | <input type="checkbox"/> 1-4 Family Rider       |
| <input type="checkbox"/> Graduated Payment Rider | <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> Biweekly Payment Rider |
| <input type="checkbox"/> Balloon Rider           | <input type="checkbox"/> Rate Improvement Rider         | <input type="checkbox"/> Second Home Rider      |
| <input type="checkbox"/> Other(s) [specify]      |   |   |

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in pages 1 through 6 of this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Witnesses:

\_\_\_\_\_  
 \_\_\_\_\_

Joel M. Eskelsen (Seal)  
 JOEL M. ESKELSEN -Borrower  
 Social Security Number 478-64-5589

Joyce A. Eskelsen (Seal)  
 JOYCE A. ESKELSEN -Borrower  
 Social Security Number 483-58-6750

\_\_\_\_\_  
 Social Security Number \_\_\_\_\_ (Seal) -Borrower

\_\_\_\_\_  
 Social Security Number \_\_\_\_\_ (Seal) -Borrower

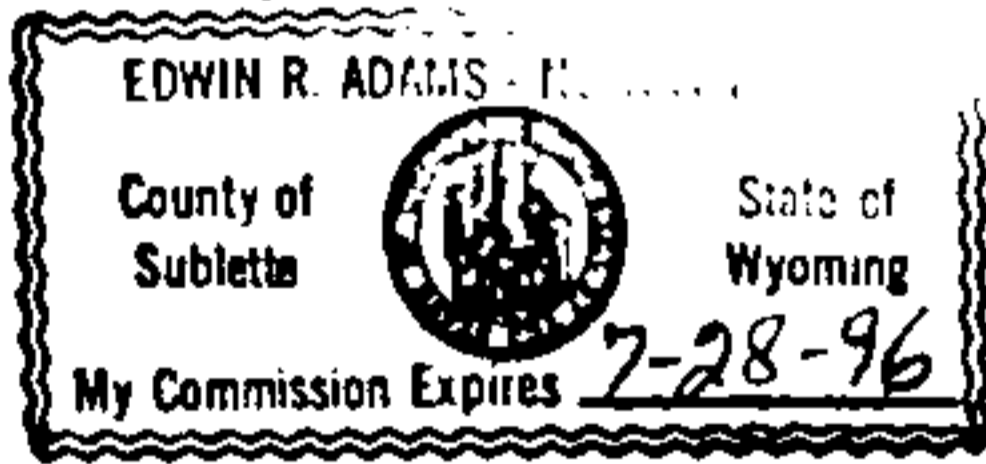
STATE OF WYOMING.

SUBLETTE County ss:

The foregoing instrument was acknowledged before me this 13TH DAY OF AUGUST 1993 by  
 (date)  
 JOEL M. ESKELSEN AND JOYCE A. ESKELSEN, HUSBAND AND WIFE

(person acknowledging)

My Commission expires:



Edwin R. Adams  
 Notary Public



Assignment of Mortgage (Corporation)

\*\*\*\*\*

KNOW ALL MEN BY THESE PRESENTS: That the WALICK AND VOLK, INC.

a corporation, organized and doing business under the laws of the State of WYOMING, and having its principal office at CHEYENNE in said State, in pursuance of a resolution of the directors of said company, passed on the 27th day of July, 1993, of the first part, in consideration of the sum of

Sixty Four Thousand Eight Hundred Dollars and no/100 Dollars to its in hand paid by Fleet Mortgage Corp. whose address is c/o 11200 West Parkland Avenue Milwaukee, WI 53224

of the second part, the receipt whereof is hereby acknowledged, has sold, and by these presents do sell, assign, and transfer unto the said part y of the second part a certain Indenture of Mortgage bearing date the 27th day of July, in the year One Thousand Nine Hundred Ninety Three made by Theodore Lee Nelson and Edith Pauline Nelson, Husband and Wife in favor of Wallick and Volk, Inc. and conveying the

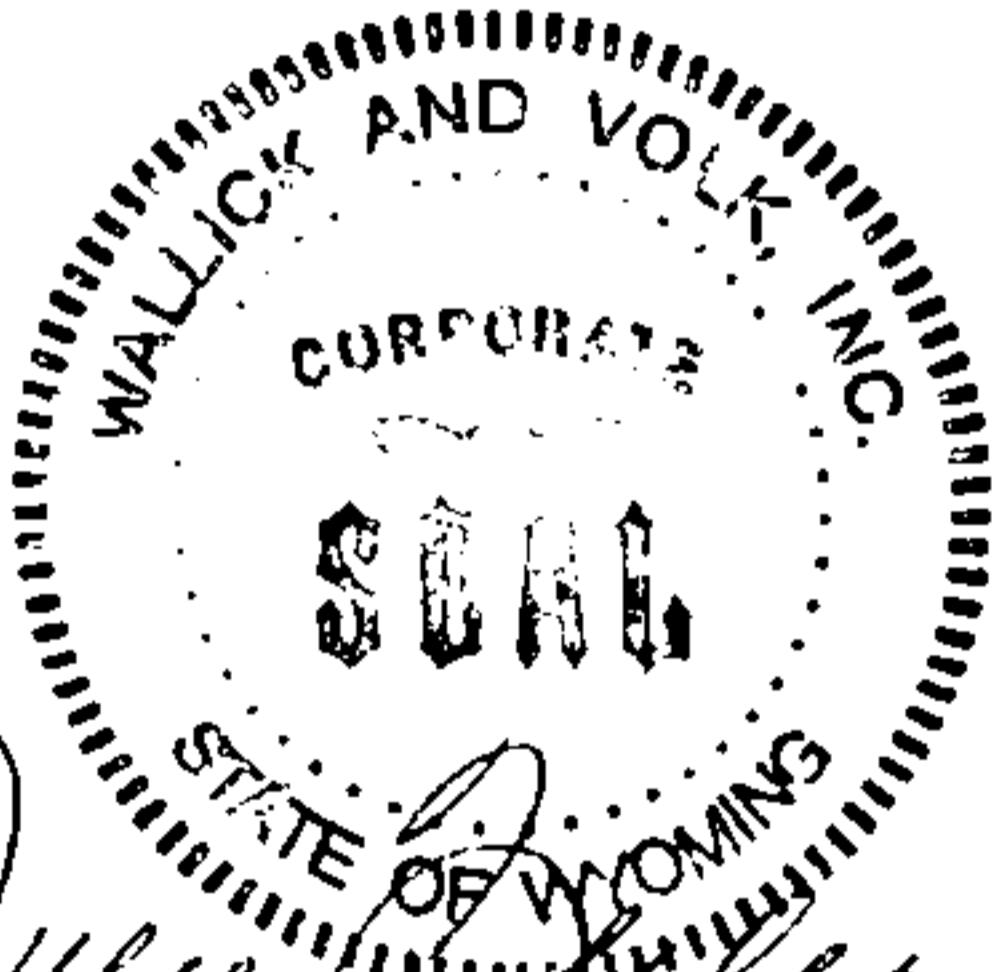
FOLLOWING LEGAL DESCRIPTION

Lot 4, Block 6 of the Redstone First Addition to the Town of Pinedale, Sublette County, Wyoming

Section No. \_\_\_\_\_, in Township No. \_\_\_\_\_, in Range No. \_\_\_\_\_, West of the 6th P.M., in SUBLETTE County, in the State of Wyoming and which said Mortgage was recorded in the office of THE COUNTY CLERK in said County of SUBLETTE on the 27th day of July, in the year 1993, in Book 57 of Mortgages, at page 545 together with the notes and obligations therein described, without recourse on me in any event or for any cause:

TO HAVE AND TO HOLD the same unto the said part Y of the second part, its executors, administrators, successors or assigns, subject only to the provisos in the said Indenture of Mortgage contained.

IN WITNESS WHEREOF, the said company has caused these presents to be signed in its name, by its President, and sealed with its corporate seal, attested by its Secretary, this 27th day of July, 1993



Attest: Julie Zeiler  
JULIE ZEILER Assistant Secretary

WALICK AND VOLK, INC.  
By Eileen Calhoon  
EILEEN CALHOON VICE PRESIDENT

242754

Witness \_\_\_\_\_

RECORDED Aug 18, 1993 11:02 AM  
IN BOOK 57 PAGE 697  
FEES 6.00 COUNTY CLERK  
SUBLETTE COUNTY CLERK

THE STATE OF WYOMING, }  
} ss.

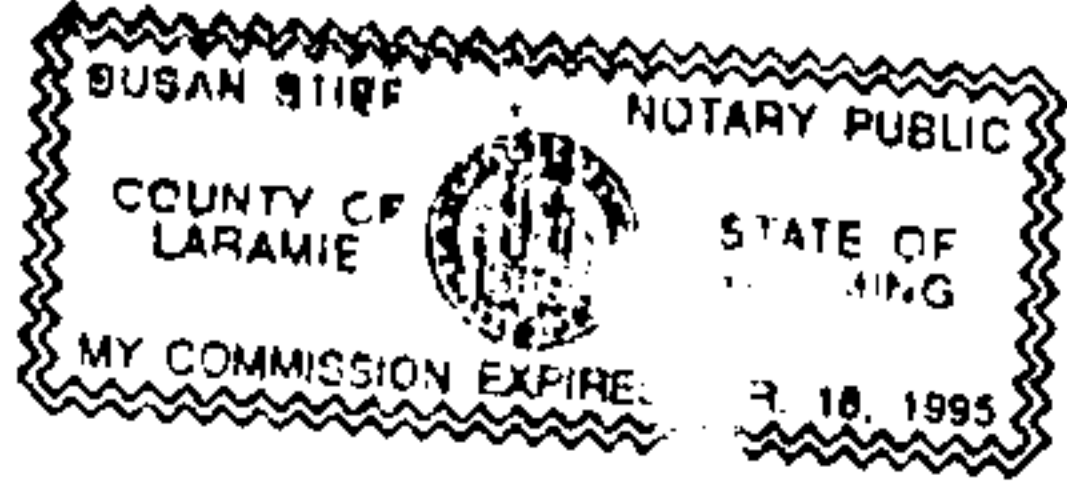
by Cathy Suxton

State of WYOMING }  
County of LARAMIE }

EILEEN CALHOON  
VICE PRESIDENT

The foregoing instrument was acknowledged before me by WALICK AND VOLK, INC. this Twenty Seventh day of July, 1993

Witness my hand and official seal.



[Signature]  
Signature  
NOTARY PUBLIC  
Title of Officer



Assignment of Mortgage (Corporation)

\*\*\*\*\*

KNOW ALL MEN BY THESE PRESENTS: That the WALICK AND VOLK, INC.

a corporation, organized and doing business under the laws of the State of WYOMING, and having its principal office at CHEYENNE in said State, in pursuance of a resolution of the directors of said company, passed on the 30th day of July, 1993, of the first part, in consideration of the sum of Sixty One Thousand Seven Hundred Fifty Dollars and no/100 Dollars to its in hand paid by Fleet Mortgage Corp. whose address is c/o 11200 West Parkland Avenue Milwaukee, WI 53224 of the second part, the receipt whereof is hereby acknowledged, has sold, and by these presents do sell, assign, and transfer unto the said part y of the second part a certain Indenture of Mortgage bearing date the 30th day of July, in the year One Thousand Nine Hundred Ninety Three made by Steve L. Alexander and Bretta Gaylene Alexander, Husband and Wife in favor of Wallick and Volk, Inc. and conveying the

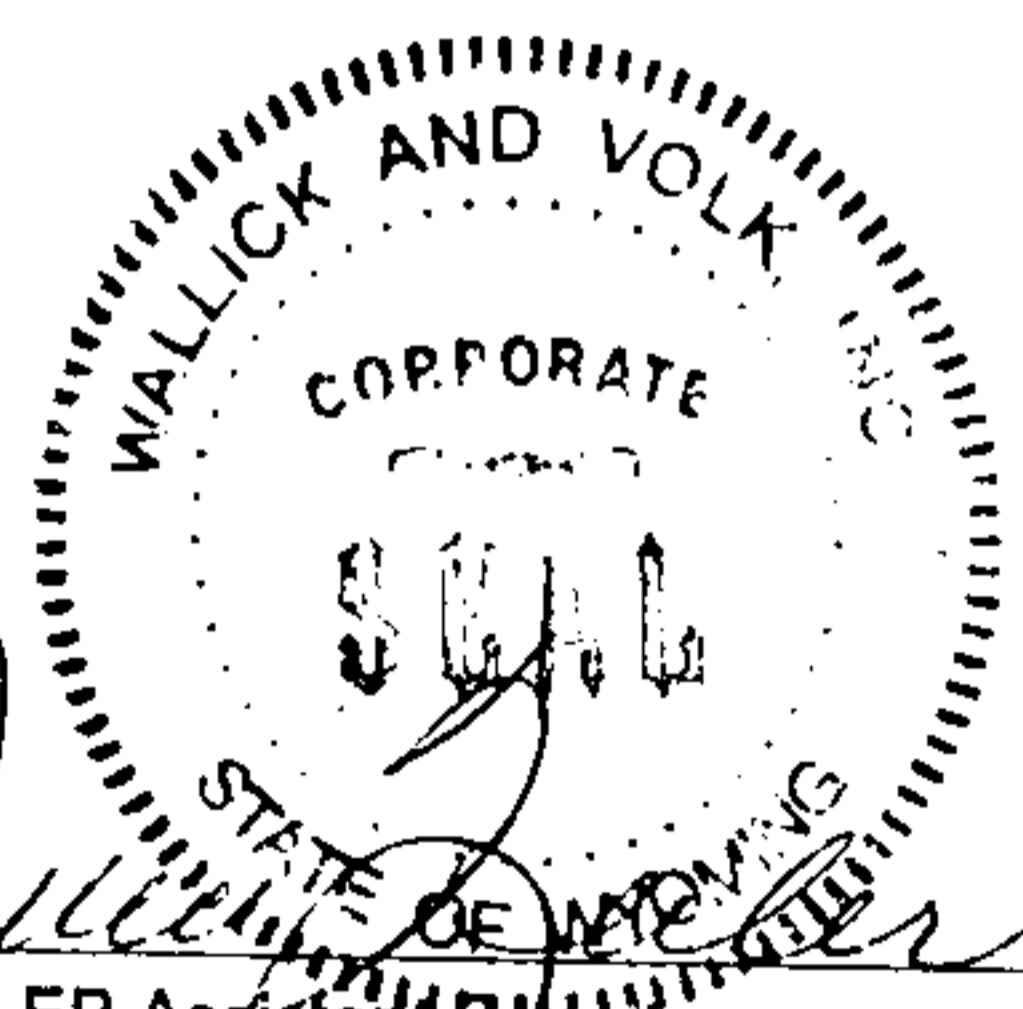
FOLLOWING LEGAL DESCRIPTION

Lot 4, Block 1 of the Cooley Eighth Addition to the Town of Pinedale, Sublette County, Wyoming

Section No. \_\_\_\_\_, in Township No. \_\_\_\_\_, in Range No. \_\_\_\_\_, West of the 6th P.M., in SUBLETTE County, in the State of Wyoming and which said Mortgage was recorded in the office of THE COUNTY CLERK in said County of SUBLETTE on the 6th day of Aug., in the year 93, in Book 57 of Mortgages, at page 662 together with the notes and obligations therein described, without recourse on me in any event or for any cause:

TO HAVE AND TO HOLD the same unto the said part Y of the second part, its executors, administrators, successors or assigns, subject only to the provisos in the said Indenture of Mortgage contained.

IN WITNESS WHEREOF, the said company has caused these presents to be signed in its name, by its President, and sealed with its corporate seal, attested by its Secretary, this 30th day of July, 1993



Attest: Julie Zeiler  
JULIE ZEILER Assistant Secretary

WALICK AND VOLK, INC.  
By [Signature]  
ROBERT MCBRIDE  
VICE PRESIDENT **242755**

RECORDED Aug 18, 1993 11:00 AM  
IN BOOK 57 mtg. 1 PAGE 662  
FEES 10.00 Mary E. Sexton COUNTY CLERK  
SUBLETTE COUNTY CLERK

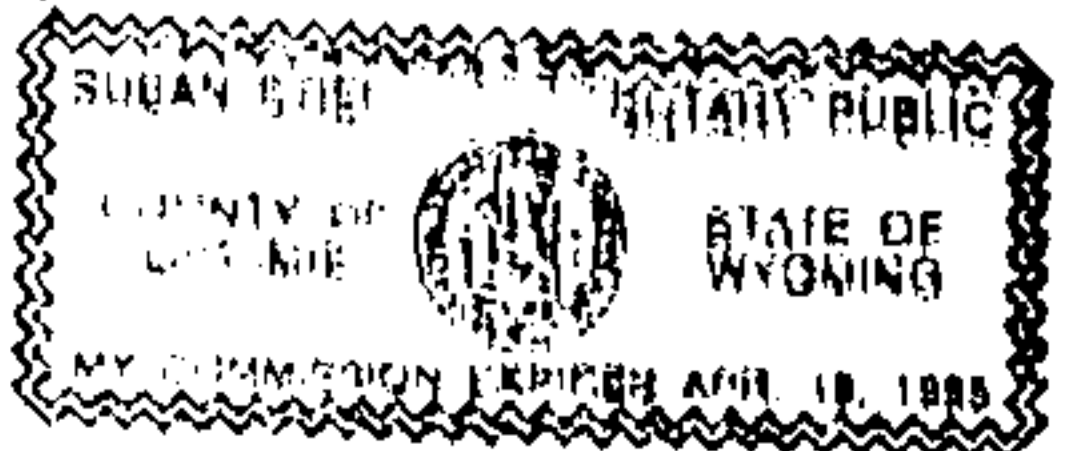
by Cathy Sexton

Witness \_\_\_\_\_  
THE STATE OF WYOMING, }  
} ss.

State of WYOMING }  
County of LARAMIE }

The foregoing instrument was acknowledged before me by ROBERT MCBRIDE VICE PRESIDENT WALICK AND VOLK, INC. this Thirtieth day of July, 1993

Witness my hand and official seal.



[Signature]  
Signature  
NOTARY PUBLIC  
Title of Officer

AFTER RECORDING MAIL TO:

242759

RECORDED August 18 93 3:55 PM  
IN BOOK 57 PAGE 699  
FEES \$ 16.00  
COUNTY CLERK  
SUBLETTE COUNTY, PINEDALE, WYOMING

*by Bethany A. Walker*

LOAN NO. 200980

[Space Above This Line For Recording Data]

### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on August 18, 1993 The mortgagor is  
George R. Miller and Rebecca J. Miller, Husband and Wife

This Security Instrument is given to Wallick and Volk, Inc. ("Borrower").

which is organized and existing under the laws of The State of Wyoming, and whose address is  
222 E. 18th Street, Cheyenne, WY 82001 ("Lender").

Borrower owes Lender the principal sum of Sixty Eight Thousand Dollars and no/100  
Dollars (U.S. \$ 68,000.00). This debt is

evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on September 1, 2023. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTE County, Wyoming:

Lot 14 of the Favazzo Subdivision, Sublette County, Wyoming

which has the address of 32 Favazzo Sub Road 23-199, Pinedale  
Wyoming 82941 ("Property Address");  
[Street] [City]  
[Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

**UNIFORM COVENANTS.** Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums; if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or if any Federal Home Loan Bank Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and Impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and

for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with **paragraph 7**

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default in any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgement could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorney's fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the periods that Lender requires) provided by

an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forebearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.



**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify or reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower; (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, not allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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

705  
 Released BK 17 Pg. 156

<b>MORTGAGOR</b> JOHN A. NYSTROM, III NOREEN A. MATTIMOE-NYSTROM 500 MONROE AVE. #51 GREEN RIVER, WY 82935	<b>MORTGAGEE</b> FRY BANK OF WYOMING 200 NORTH CENTER ROCK SPRINGS, WY 82901
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**REAL ESTATE MORTGAGE:** For value received, I, JOHN A. NYSTROM, JR AND NOREEN A. MATTIMOE-NYSTROM, HUSBAND & WIFE, mortgage, grant and convey to you, with power of sale, on AUGUST 13, 1993 the real estate described below and all rights, easements, appurtenances, rents, leases and improvements and fixtures that may now or at any time in the future be part of the property (all called the "property").

**PROPERTY ADDRESS:** \_\_\_\_\_ (Street) \_\_\_\_\_, Wyoming \_\_\_\_\_ (City) \_\_\_\_\_ (Zip Code)

**LEGAL DESCRIPTION:** LOT 7, BLOCK 9 OF THE HENRICK'S SECOND ADDITION TO THE TOWN OF FINEDEALE, SIBLETTE COUNTY, WYOMING

**TITLE:** I covenant and warrant title to the property, except for encumbrances of record, municipal and zoning ordinances, current taxes and assessments not yet due and NONE located in SIBLETTE County, State of Wyoming.

**SECURED DEBT:** This mortgage secures repayment of the secured debt and the performance of the covenants and agreements contained in this mortgage and in any other document incorporated herein. Secured debt, as used in this mortgage, includes any amounts I may at any time owe you under this mortgage, the instrument or agreement described below, any renewal, refinancing, extension or modification of such instrument or agreement, and, if applicable, the future advances described below.

The secured debt is evidenced by (describe the instrument or agreement secured by this mortgage and the date thereof):  
 LOAN #102191 DATED 08/16/93 IN THE AMOUNT OF \$55983.25 INCLUDING ANY ADDITIONS, EXTENSIONS, RENEWALS, OR MODIFICATIONS THEREOF

The above obligation is due and payable on NOVEMBER 11, 1993 if not paid earlier.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of \$55,983.25 Dollars (\$55,983.25) plus interest and all other amounts, plus interest, advanced under the terms of this mortgage to protect the security of this mortgage or to perform any of the covenants and agreements contained in this mortgage.

**Future Advances:** The above amount is secured even though all or part of it may not yet be advanced. Future advances are contemplated and will be made in accordance with the terms of the note or loan agreement evidencing the secured debt and will have priority to the same extent as if made on the date this mortgage is executed.

**Variable Rate:** The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation. A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part hereof.

**RIDERS:** Commercial  Construction

**SIGNATURES:** By signing below, I agree to the terms and covenants contained on pages 1 and 2 of this mortgage, in any instruments evidencing the secured debt and in any riders described above and signed by me. I acknowledge receipt of a copy of this mortgage.

JOHN A. NYSTROM, III  
 NOREEN A. NYSTROM, III

**ACKNOWLEDGMENT:** STATE OF WYOMING, County of SIBLETTE

The foregoing instrument was acknowledged before me by JOHN A. NYSTROM, III AND NOREEN A. NYSTROM, III on AUGUST 13, 1993 day of AUGUST 1993

The foregoing instrument was acknowledged before me by \_\_\_\_\_ day of \_\_\_\_\_ 1993

Corporation with no Seal  
 Corporation with Seal

Witness my hand and official seal of the State of Wyoming, Notary Public, \_\_\_\_\_

My commission expires Mar. 14, 1997

Commission Expires Mar. 14, 1997

State of Wyoming

County of \_\_\_\_\_

Sweetwater

Notary Public

JOHN A. NYSTROM, III

NOREEN A. NYSTROM, III

WYOMING

(page 1 of 2)

the sale to Borrower in the manner provided in paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

Witnesses:

George R. Miller Social Security Number 564-60-5601  
 Borrower (Seal)

Rebecca J. Miller Social Security Number 550-21-3675  
 Borrower (Seal)

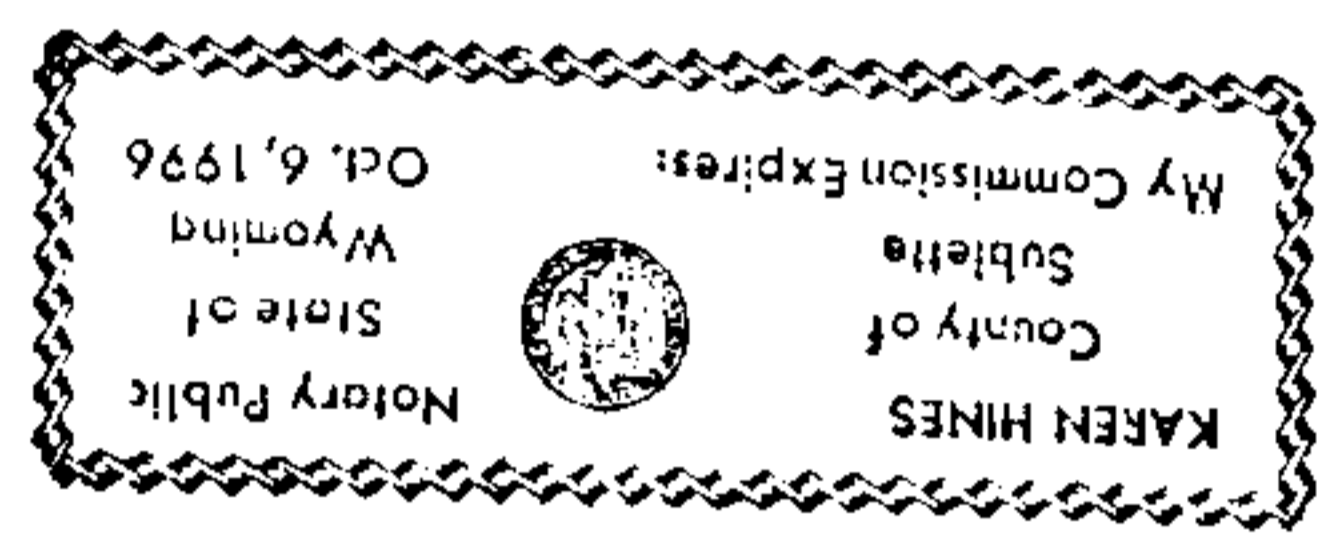
\_\_\_\_\_  
 Borrower (Seal) Social Security Number \_\_\_\_\_

\_\_\_\_\_  
 Borrower (Seal) Social Security Number \_\_\_\_\_

STATE OF WYOMING, SUBLLETTE  
 County ss: \_\_\_\_\_

The foregoing instrument was acknowledged before me this 18th day of August, 1993 by George R. Miller and Rebecca J. Miller, Husband and Wife (date) (person acknowledging)

My Commission expires:



Karen Hines  
 Notary Public

**MORTG**

RECORDATION REQUESTED BY:  
BIG HORN FEDERAL SAVINGS BANK  
33 NORTH 6TH STREET  
P.O. BOX 471  
GREYBULL, WY 82426

WHEN RECORDED MAIL TO:  
BIG HORN FEDERAL SAVINGS BANK  
33 NORTH 6TH STREET  
P.O. BOX 471  
GREYBULL, WY 82426

SEND TAX NOTICES TO:  
WINTHROP FARNSWORTH and BRENDA SUE FARNSWORTH  
306 2ND AVENUE NORTH  
GREYBULL, WY 82426

707

242789

RECORDED Aug 30 1993 J.L.C.M.M.  
IN BOOK 57 PAGE 207  
FEE \$ 14.00  
COUNTY CLERK

by Cathy Sexton

Filed. Gr 18 08-96 6/2/94

306 2ND AVENUE NORTH  
GREYBULL, WY 82426

242789

ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

**THIS MORTGAGE IS DATED AUGUST 16, 1993, between WINTHROP FARNSWORTH and BRENDA SUE FARNSWORTH, husband and wife, whose address is 306 2ND AVENUE NORTH, GREYBULL, WY 82426 (referred to below as "Grantor"); and BIG HORN FEDERAL SAVINGS BANK, whose address is 33 NORTH 6TH STREET, P.O. BOX 471, GREYBULL, WY 82426 (referred to below as "Lender").**

**GRANT OF MORTGAGE.** For valuable consideration, Grantor mortgages and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in ditches or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and other matters located in SUBLETTE County, State of Wyoming (the "Real Property"):

**LOT 5, BLOCK 1, AMENDED REDSTONE SECOND ADDITION TO THE TOWN OF PINEDALE, SUBLETTE COUNTY, WYOMING**

**The Real Property or its address is commonly known as 373 SOUTH SHANELY, PINEDALE, WY 82941.**

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

**DEFINITIONS.** The following words shall have the following meanings when used in this Mortgage. Terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Wyoming Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

Grantor. The word "Grantor" means WINTHROP FARNSWORTH and BRENDA SUE FARNSWORTH. The Grantor is the mortgagor under this Mortgage.

Guarantor. The word "Guarantor" means and includes without limitation, each and all of the guarantors, sureties, and accommodation parties in connection with the indebtedness.

Improvements. The word "improvements" means and includes without limitation all existing and future improvements, fixtures, buildings, structures, mobile homes affixed on the Real Property, facilities, additions and other construction on the Real Property.

Indebtedness. The word "indebtedness" means all principal and interest payable under the Note and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Mortgage, together with interest on such amounts as provided in this Mortgage.

Lender. The word "Lender" means BIG HORN FEDERAL SAVINGS BANK, its successors and assigns. The Lender is the mortgagee under this Mortgage.

Mortgage. The word "Mortgage" means this Mortgage between Grantor and Lender, and includes without limitation all assignments and security interest provisions relating to the Personal Property and Rents.

Note. The word "Note" means the promissory note or credit agreement dated August 16, 1993, in the original principal amount of \$24,596.58 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

Property. The word "Property" means collectively the Real Property and the Personal Property.

Real Property. The words "Real Property" mean the property, interests and rights described above in the "Grant of Mortgage" section.

Related Documents. The words "Related Documents" mean and include without limitation all promissory notes, credit agreements, loan agreements, guarantees, security agreements, mortgages, deeds of trust, and all other instruments and documents, whether now or hereafter existing, executed in connection with Grantor's indebtedness to Lender.

Rents. The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

**THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ALL OBLIGATIONS OF GRANTOR UNDER THIS MORTGAGE AND THE RELATED DOCUMENTS. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:**

**PAYMENT AND PERFORMANCE.** Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all amounts secured by this Mortgage as they become due, and shall strictly perform all of Grantor's obligations under this Mortgage.

**POSSESSION AND MAINTENANCE OF THE PROPERTY.** Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

**Possession and Use.** Until in default, Grantor may remain in possession and control of and operate and manage the Property and collect the Rents from the Property.

**Duty to Maintain.** Grantor shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

**Hazardous Substances.** The terms "hazardous waste," "hazardous substance," "disposal," "release," and "threatened release," as used in this Mortgage, shall have the same meanings as set forth in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 49 U.S.C. Section 6901, et seq., or other applicable state or Federal laws, rules, or regulations adopted pursuant to any of the foregoing. Grantor represents and warrants to Lender that: (a) During the period of Grantor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any hazardous waste or substance by any person on, under, or about the Property. Grantor has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing, (i) any use, generation, manufacture, storage, treatment, disposal, release, or threatened release of any hazardous waste or substance by any person on, under, or about the Property, or (ii) any act, threatened litigation or claims of any kind by any person or occupants of the Property or (iii) any act, threatened litigation or claims of any kind by any person or occupants of the Property as previously disclosed to and acknowledged by Lender in writing, (i) neither Grantor nor any other person or agent or other authorized agent of the Grantor. Grantor shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

**COVENANTS**

**1. Payments.** I agree to pay all payments on the secured debt when due. I will not reduce or excuse any subsequently scheduled payment until the secured debt is paid in full.

**2. Claims against Title.** I will pay all taxes, assessments, liens, encumbrances, lease payments, ground rents, and other charges relating to the property when due. You may require me to provide to you copies of all notices that such amounts are due and the receipts evidencing my payments. I will defend title to the property against any claims that would impair the lien of this mortgage. You may require me to assign any rights, claims or defenses which I may have against parties who supply labor or materials to improve or maintain the property.

**3. Insurance.** I will keep the property insured under terms acceptable to you at my expense and for your benefit. This insurance will include a standard mortgage clause in your favor. You will be named as loss payee or as the insured on any such insurance policy. Any insurance proceeds may be applied, within your discretion, to either the restoration or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance for as long as you require.

**4. Property.** I will keep the property in good condition and make all repairs reasonably necessary. I will give you prompt notice of any loss or damage to the property.

**5. Expenses.** I agree to pay all of the expenses you incur, including reasonable attorneys' fees, if I breach any covenants in this mortgage or in any obligation secured by this mortgage. I will reimburse these amounts to you as provided in Covenant 10 of this mortgage.

**6. Default and Acceleration.** If I fail to make any payment when due or breach any covenants under this mortgage, any prior mortgage or any obligation secured by this mortgage, you may, at your option, accelerate the maturity of the secured debt and demand immediate payment, and exercise any other remedy available to you. You may enforce this mortgage by exercising any remedy provided by law, including, but not limited to, the power of sale. You will be entitled to a judgment for any deficiency as provided by law.

If you elect to exercise your power of sale, you will give notice of your intent to foreclose by advertisement and sale as provided by law. You will publish notice of the sale and sell the property according to applicable law. The proceeds of the sale will be applied first to the costs and expenses of the sale including, but not limited to, reasonable attorneys' fees, then to payment of the secured debt, and finally, if there is any surplus, to the person(s) legally entitled to it.

**7. Assignment of Rents and Profits and Lender in Possession.** I assign to you the rents and profits of the property. Unless we have agreed otherwise in writing, I may collect and retain the rents as long as I am not in default. If you accelerate this mortgage as provided in paragraph 6 or if I abandon the property, you are entitled to enter upon, take possession and manage the property, and collect the rents and profits of the property, either in person, by agent or by court appointed receiver, until the expiration of any period of redemption following judicial sale. Except when otherwise directed by the court, any rents and profits you collect will be applied first to the costs of managing the property and collecting the rents and profits, including, but not limited to, receivers fees, court costs, and reasonable attorneys' fees, and then to payments on the secured debt as provided in Covenant 1.

**8. Prior Security Interest.** I will make payments when due and perform all other covenants under any mortgage, deed of trust, or other security agreement that has priority over this mortgage. I will not make or permit any modification or extension of any mortgage, deed of trust, or other security interest that has priority over this mortgage or any note or agreement secured thereby without your written consent. I will promptly deliver to you any notices I receive from any person whose rights in the property have priority over your rights.

**9. Leaseholds; Condominiums; Planned Unit Developments.** I agree to comply with the provisions of any lease if this mortgage is on a leasehold. If this mortgage is on a unit in a condominium or a planned unit development, I will perform all of my duties under the covenants, by-laws, or regulations of the condominium or planned unit development.

**10. Authority of Mortgagee to Perform for Mortgagor.** If I fail to perform any of my duties under this mortgage, or any other mortgage, deed of trust, lien or other security interest that has priority over this mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount if necessary for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property. This may include completing the construction.

Your failure to perform will not preclude you from exercising any of your other rights under the law or this mortgage.

Any amounts paid by you to protect your security interest will be secured by this mortgage. Such amounts will be due on demand and will bear interest from the date of the payment until paid in full at the interest rate in effect from time to time on the secured debt.

**11. Inspection.** You may enter the property to inspect it if you give me notice beforehand. The notice must state the reasonable cause for your inspection.

**12. Condemnation.** I assign to you the proceeds of any award or claim for damages connected with the condemnation or other taking of all or any part of the property. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.

**13. Waiver.** By exercising any remedy available to you, you do not give up your rights to later use any other remedy. By not exercising any remedy, if I default, you do not waive your right to later consider the event a default if it happens again.

**14. Joint and Several Liability; Co-signers; Successors and Assigns Bound.** All duties under this mortgage are joint and several. If I sign this mortgage but do not sign the secured debt I do so only to mortgage my interest in the property to secure payment of the secured debt and by doing so, I do not agree to be personally liable on the secured debt. I also agree that you and any party to this mortgage may extend, modify or make any other changes in the terms of this mortgage or the secured debt without my consent. Such a change will not release me from the terms of this mortgage.

The duties and benefits of this mortgage shall bind and benefit the successors and assigns of either or both of us.

**15. Notice.** Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by certified mail addressed to me at the Property Address or any other address that I tell you. I will give any notice to you by certified mail to your address on page 1 of this mortgage, or to any other address which you have designated.

Any notice shall be deemed to have been given to either of us when given in the manner stated above.

**16. Transfer of the Property or a Beneficial Interest in the Mortgagor.** If all or any part of the property or any interest in it is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt. You may also demand immediate payment if the mortgagor is not a natural person and a beneficial interest in the mortgagor is sold or transferred. However, you may not demand payment in the above situations if it is prohibited by federal law as of the date of this mortgage.

**17. Release.** Pursuant to law, when I have paid the secured debt in full, all underlying agreements have been terminated, and I have mailed to you a written request for the release, you will release this mortgage without charge to me within 30 days of your receipt of my request for the release. I agree to pay all costs to record the release.

**18. Severability.** Any provision or clause of this mortgage or any agreement evidencing the secured debt which conflicts with applicable law will not be effective unless that law expressly or impliedly permits variations by agreement. If any provision or clause of this mortgage or any agreement evidencing the secured debt cannot be enforced according to its terms, this fact will not affect the enforceability of the balance of the mortgage and the agreement evidencing the secured debt.

**19. Waiver of Homestead Exemption.** I hereby release and waive all rights under and by virtue of the homestead exemption laws of Wyoming.

**CONDEMNATION.** The following provisions relating to condemnation of the Property are a part of this Mortgage.

**Application of Net Proceeds.** If all or any part of the Property is condemned by eminent domain proceedings or by any proceeding or purchase in lieu of condemnation, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the indebtedness or the repair or restoration of the Property. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorneys' fees necessarily paid or incurred by Grantor or Lender in connection with the condemnation.

**Proceedings.** If any proceeding in condemnation is filed, Grantor shall promptly notify Lender in writing, and Grantor shall promptly take such steps as may be necessary to defend the action and obtain the award. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver or cause to be delivered to Lender such instruments as may be requested by Lender from time to time to permit such participation.

**IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES.** The following provisions relating to governmental taxes, fees and charges are a part of this Mortgage:

**Current Taxes, Fees and Charges.** Upon request by Lender, Grantor shall execute such documents in addition to this Mortgage and take whatever other action is requested by Lender to perfect and continue Lender's lien on the Real Property. Grantor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Mortgage, including without limitation all taxes, fees, documentary stamps, and other charges for recording or registering this Mortgage.

**Taxes.** The following shall constitute taxes to which this section applies: (a) a specific tax upon this type of Mortgage or upon all or any part of the indebtedness secured by this Mortgage; (b) a specific tax on Grantor which Grantor is authorized or required to deduct from payments on the indebtedness secured by this type of Mortgage; (c) a tax on this type of Mortgage chargeable against the Lender or the holder of the Note; and (d) a specific tax on all or any portion of the indebtedness or on payments of principal and interest made by Grantor.

**Subsequent Taxes.** If any tax to which this section applies is enacted subsequent to the date of this Mortgage, this event shall have the same effect as an Event of Default (as defined below), and Lender may exercise any or all of its available remedies for an Event of Default as provided below unless Grantor either (a) pays the tax before it becomes delinquent, or (b) contests the tax as provided above in the Taxes and Liens section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.

**SECURITY AGREEMENT; FINANCING STATEMENTS.** The following provisions relating to this Mortgage as a security agreement are a part of this Mortgage.

**Security Agreement.** This instrument shall constitute a security agreement to the extent any of the Property constitutes fixtures or other personal property, and Lender shall have all of the rights of a secured party under the Wyoming Uniform Commercial Code as amended from time to time.

**Security Interest.** Upon request by Lender, Grantor shall execute financing statements and take whatever other action is requested by Lender to perfect and continue Lender's security interest in the Real Property. In addition to recording this Mortgage in the real property records, Lender may, at any time and without further authorization from Grantor, file executed counterparts, copies or reproductions of this Mortgage as a financing statement. Grantor shall reimburse Lender for all expenses incurred in perfecting or continuing this security interest. Upon default, Grantor shall assemble the Personal Property in a manner and at a place reasonably convenient to Grantor and Lender and make it available to Lender within three (3) days after receipt of written demand from Lender.

**Addresses.** The mailing addresses of Grantor (debtor) and Lender (secured party), from which information concerning the security interest granted by this Mortgage may be obtained (each as required by the Wyoming Uniform Commercial Code), are as stated on the first page of this Mortgage.

**FURTHER ASSURANCES; ATTORNEY-IN-FACT.** The following provisions relating to further assurances and attorney-in-fact are a part of this Mortgage.

**Further Assurances.** At any time, and from time to time, upon request of Lender, Grantor will make, execute and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when requested by Lender, cause to be filed, recorded, refiled, or rerecorded, as the case may be, at such times and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Lender, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve (a) the obligations of Grantor under the Note, this Mortgage, and the Related Documents, and (b) the liens and security interests created by this Mortgage as first and prior liens on the Property, whether now owned or hereafter acquired by Grantor. Unless prohibited by law or agreed to the contrary by Lender in writing, Grantor shall reimburse Lender for all costs and expenses incurred in connection with the matters referred to in this paragraph.

**Attorney-in-Fact.** If Grantor fails to do any of the things referred to in the preceding paragraph, Lender may do so for and in the name of Grantor and at Grantor's expense. For such purposes, Grantor hereby irrevocably appoints Lender as Grantor's attorney-in-fact for the purpose of making, executing, delivering, filing, recording, and doing all other things as may be necessary or desirable, in Lender's sole opinion, to accomplish the matters referred to in the preceding paragraph.

**FULL PERFORMANCE.** If Grantor pays all the indebtedness when due, and otherwise performs all the obligations imposed upon Grantor under this Mortgage, Lender shall execute and deliver to Grantor a suitable satisfaction of this Mortgage and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Real Property. Grantor will pay, if permitted by applicable law, any reasonable termination fee as determined by Lender from time to time.

**DEFAULT.** Each of the following, at the option of Lender, shall constitute an event of default ("Event of Default") under this Mortgage:

**Default on Indebtedness.** Failure of Grantor to make any payment when due on the indebtedness.

**Default on Other Payments.** Failure of Grantor within the time required by this Mortgage to make any payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.

**Compliance Default.** Failure to comply with any other term, obligation, covenant or condition contained in this Mortgage, the Note or in any of the Related Documents. If such a failure is curable and if Grantor has not been given a notice of a breach of the same provision of this Mortgage within the preceding twelve (12) months, it may be cured (and no Event of Default will have occurred) if Grantor, after Lender sends written notice demanding cure of such failure: (a) cures the failure within fifteen (15) days; or (b) if the cure requires more than fifteen (15) days, immediately initiates steps sufficient to cure the failure and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

**Breaches.** Any warranty, representation or statement made or furnished to Lender by or on behalf of Grantor under this Mortgage, the Note or the Related Documents is, or at the time made or furnished was, false in any material respect.

**Insolvency.** The insolvency of Grantor, appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor, or the dissolution or termination of Grantor (if Grantor is an individual) also shall constitute an Event of Default under this Mortgage. However, the death of any Grantor will not be an Event of Default if as a result of the death of Grantor the indebtedness is fully covered by credit life insurance.

**Foreclosure, etc.** Commencement of foreclosure, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor against any of the Property. However, this subsection shall not apply in the event of a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the foreclosure, provided that Grantor gives Lender written notice of such claim and furnishes reserves or a surety bond for the claim satisfactory to Lender.

**Breach of Other Agreement.** Any breach by Grantor under the terms of any other agreement between Grantor and Lender that is not remedied within any grace period provided therein, including without limitation any agreement concerning any indebtedness or other obligation of Grantor to Lender, whether existing now or later.

**Events Affecting Guarantor.** Any of the preceding events occurs with respect to any Guarantor of any of the indebtedness or such Guarantor dies or becomes incompetent. Lender, at its option, may, but shall not be required to, permit the Guarantor's estate to assume unconditionally the obligations arising under the guaranty in a manner satisfactory to Lender, and, in doing so, cure the Event of Default.

**RIGHTS AND REMEDIES ON DEFAULT.** Upon the occurrence of any Event of Default and at any time thereafter but subject to any limitation in the Note or any limited power of appointment in this Mortgage, Lender, at its option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

**Acceleration.** Lender shall have the right at its option to require immediate payment of the entire indebtedness without notice to Grantor to declare the entire indebtedness immediately due and payable.

under, or about the Property and (iii) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation those laws, regulations, and ordinances described above. Grantor authorizes Lender and its agents to enter upon the Property to make such inspections and tests as Lender may deem appropriate to determine compliance of the Property with this section of the Mortgage. Any inspections or tests made by Lender shall be for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender or to any other person. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Property for hazardous waste. Grantor hereby (a) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any such laws, and (b) agrees to indemnify and hold harmless Lender against any and all claims, losses, damages, liabilities, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Mortgage or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release occurring prior to Grantor's ownership or interest in the Property, whether or not the same was or should have been known to Grantor. The provisions of this section of the Mortgage, including the obligation to indemnify, shall survive the payment of the indebtedness and the satisfaction and reconveyance of the lien of this Mortgage and shall not be affected by Lender's acquisition of any interest in the Property, whether by foreclosure or otherwise.

**Nuisance, Waste.** Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property. Specifically without limitation, Grantor will not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), soil, gravel or rock products without the prior written consent of Lender. Removal of Improvements. Grantor shall not demolish or remove any improvements from the Real Property without the prior written consent of Lender. As a condition to the removal of any improvements, Lender may require Grantor to make arrangements satisfactory to Lender to replace such improvements with improvements of at least equal value.

**Lender's Right to Enter.** Lender and its agents and representatives may enter upon the Real Property at all reasonable times to attend to Lender's interests and to inspect the Property for purposes of Grantor's compliance with the terms and conditions of this Mortgage. **Compliance with Governmental Requirements.** Grantor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property. Grantor may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Grantor has notified Lender in writing prior to doing so and so long as Lender's interests in the Property are not jeopardized. Lender may require Grantor to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

**Duty to Protect.** Grantor agrees neither to abandon nor leave unattended the Property. Grantor shall do all other acts, in addition to those acts set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and preserve the Property. **DUE ON SALE - CONSENT BY LENDER.** Lender may, at its option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without the Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest therein, whether legal or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of Real Property interest. If any Grantor is a corporation or partnership, transfer also includes any change in ownership of more than twenty-five percent (25%) of the voting stock or partnership interests, as the case may be, of Grantor. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Wyoming law.

**TAXES AND LIENS.** The following provisions relating to the taxes and liens on the Property are a part of this Mortgage. **Payment.** Grantor shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, special taxes, assessments, water charges and sewer service charges levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of all liens having priority over or equal to the interest of Lender under this Mortgage, except for the lien of taxes and assessments not due, and except as otherwise provided in the following paragraph. **Right To Contest.** Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Grantor shall within fifteen (15) days after the lien arises or, if a lien is filed, within fifteen (15) days after Grantor has notice of the filing, secure the discharge of the lien, or if requested by Lender, deposit with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and reasonable attorneys' fees or other charges that could accrue as a result of a foreclosure or sale under the lien. In any contest, Grantor shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

**Evidence of Payment.** Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or assessments and shall authorize the appropriate governmental official to deliver to Lender at any time a written statement of the taxes and assessments against the Property. **Notice of Construction.** Grantor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if any mechanic's lien, materialman's lien, or other lien could be asserted on account of the work, services, or materials. Grantor will upon request of Lender furnish to Lender advance assurances satisfactory to Lender that Grantor can and will pay the cost of such improvements.

**PROPERTY DAMAGE INSURANCE.** The following provisions relating to insuring the Property are a part of this Mortgage. **Maintenance of Insurance.** Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgagee clause in favor of Lender. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of ten (10) days' prior written notice to Lender. **Application of Proceeds.** Grantor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at its election, apply the proceeds to the reduction of the indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. If Lender elects to apply the proceeds to restoration and repair, Grantor shall repair or replace the damaged or destroyed improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration if Grantor is not in default hereunder. Any proceeds which have not been disbursed within 180 days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Lender under this Mortgage, then to prepay accrued interest, and the remainder, if any, shall be applied to the principal balance of the indebtedness. If Lender holds any proceeds after payment in full of the indebtedness, such proceeds shall be paid to Grantor.

**Unexpired Insurance at Sale.** Any unexpired insurance shall inure to the benefit of, and pass to, the purchaser of the Property covered by this Mortgage at any trustee's sale or other sale held under the provisions of this Mortgage, or at any foreclosure sale of such Property. **EXPENDITURES BY LENDER.** If Grantor fails to comply with any provision of this Mortgage, or if any action or proceeding is commenced that would materially affect Lender's interests in the Property, Lender on Grantor's behalf may, but shall not be required to, take any action that Lender deems appropriate. Any amount that Lender extends in so doing will bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses, at Lender's option, will (a) be payable on demand, (b) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (i) the term of any applicable insurance policy or (ii) the remaining term of the Note, or (c) be treated as a balloon payment which will be due and payable at the Note's maturity. This Mortgage also will secure payment of these amounts. The rights provided for in this paragraph shall be in addition to any other rights or any remedies to which Lender may be entitled on account of the default. Any such action by Lender shall not be construed as curing the default so as to bar Lender from any remedy that it otherwise would have had.

**WARRANTY; DEFENSE OF TITLE.** The following provisions relating to ownership of the Property are a part of this Mortgage. **Title.** Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Mortgage, and (b) Grantor has the full right, power, and authority to execute and deliver this Mortgage to Lender. **Defense of Title.** Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Grantor's title or the interest of Lender under this Mortgage, Grantor shall defend the action at Grantor's expense. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Lender's own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

**Compliance With Laws.** Grantor warrants that the Property and Grantor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

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INDIVIDUAL ACKNOWLEDGMENT

STATE OF

*NY*

COUNTY OF

*Kingston*

) SS

On this day before me, the undersigned Notary Public, personally appeared WINTHROP FARNSWORTH and BRENDA SUE FARNSWORTH, to me known to be the individuals described in and who executed the Mortgage, and acknowledged that they signed the Mortgage as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this

*10th*

day of

*August*

Residing at

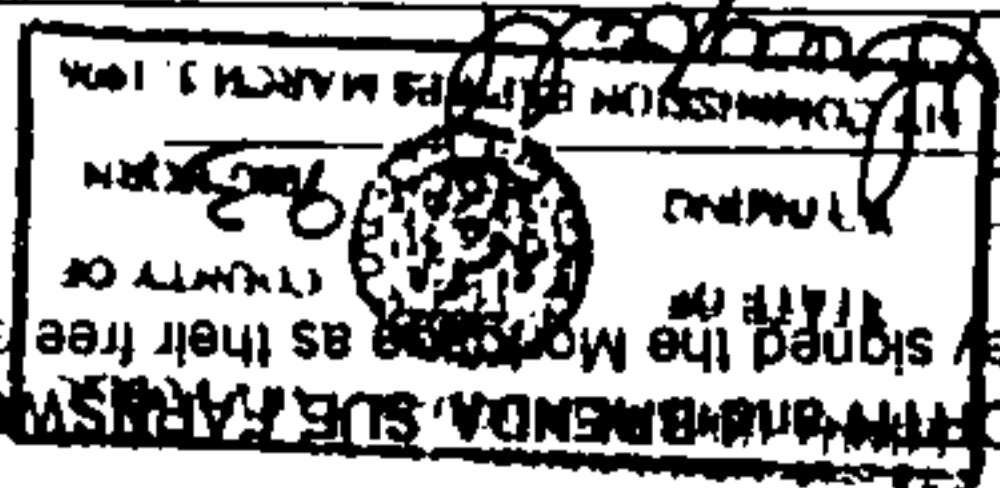
*James Codrington*

Notary Public in and for the State of

*NY*

My commission expires

*3-5-96*





the Wyoming Uniform Commercial Code.

Collect Rents. Lender shall have the right, without notice to Grantor, to take possession of the Property, including during the pendency of foreclosure, whether judicial or non-judicial, and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the indebtedness. In furtherance of this right, Lender may require any tenant or other user of the Property to make payments of rent or use fees directly to Lender. If the Rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Appoint Receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Judicial Foreclosure. Lender may obtain a judicial decree foreclosing Grantor's interest in all or any part of the Property. Lender may foreclose Grantor's interest in all or in any part of the Property by nonjudicial sale, and specifically by "power of sale" or "advertisement and sale" foreclosure as provided by statute.

Deficiency Judgment. If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

Tenancy at Sufferance. If Grantor remains in possession of the Property after the Property is sold as provided above or Lender otherwise becomes entitled to possession of the Property upon default of Grantor, Grantor shall become a tenant at sufferance of Lender or the purchaser of the Property and shall, at Lender's option, either (a) pay a reasonable rental for the use of the Property, or (b) vacate the Property immediately upon the demand of Lender.

Other Remedies. Lender shall have all other rights and remedies provided in this Mortgage or the Note or available at law or in equity, exercising its rights and remedies, Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property.

Notice of Sale. Lender shall give Grantor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition.

Waiver; Election of Remedies. A waiver by any party of a breach of a provision of this Mortgage shall not constitute a waiver of or prejudice the party's rights otherwise to demand strict compliance with that provision or any other provision. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or take action to perform an obligation of Grantor under this Mortgage after failure of Grantor to perform shall not affect Lender's right to declare a default and exercise its remedies under this Mortgage.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Mortgage, Lender shall be entitled to recover such sum as the court may adjudge reasonable as reasonable attorneys' fees at trial and on any appeal. Whether or not any court action is involved, all reasonable expenses incurred by Lender that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the indebtedness payable on demand and shall bear interest from the date of expenditure until repaid at the Note rate. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's reasonable attorneys' fees and legal expenses whether or not there is a lawsuit, including reasonable attorneys' fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveys' reports, and appraisal fees, and title insurance, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

NOTICES TO GRANTOR AND OTHER PARTIES. Any notice under this Mortgage, including without limitation any notice of default and any notice of sale to Grantor, shall be in writing and shall be effective when actually delivered or, if mailed, shall be deemed to be deposited in the United States mail first class, registered mail, postage prepaid, directed to the addresses shown near the beginning of this Mortgage. Any party may change its address for notices under this Mortgage by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. All copies of notices of foreclosure from the holder of any lien which has priority over this Mortgage shall be sent to Lender's address, as shown near the beginning of this Mortgage. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Mortgage: Amendments. This Mortgage, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Mortgage. No alteration or amendment to this Mortgage shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Applicable Law. This Mortgage has been delivered to Lender and accepted by Lender in the State of Wyoming. This Mortgage shall be governed by and construed in accordance with the laws of the State of Wyoming. Caption Headings. Caption headings in this Mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this Mortgage. Merger. There shall be no merger of the interest or estate created by this Mortgage with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Multiple Parties. All obligations of Grantor under this Mortgage shall be joint and several, and all references to Grantor shall mean each and every Grantor. This means that each of the persons signing below is responsible for all obligations in this Mortgage. Severability. If a court of competent jurisdiction finds any provision of this Mortgage to be invalid or unenforceable as to any person or circumstance, such finding shall not render that provision invalid or unenforceable as to any other persons or circumstances. If feasible, any such offending provision shall be deemed to be modified to be within the limits of enforceability or validity; however, if the offending provision cannot be so modified, it shall be stricken and all other provisions of this Mortgage in all other respects shall remain valid and enforceable.

Successors and Assigns. Subject to the limitations stated in this Mortgage on transfer of Grantor's interest, this Mortgage shall be binding upon Lender, without notice to Grantor, may deal with Grantor's successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, forbearance or extension without releasing Grantor from the obligations of this Mortgage or liability under the indebtedness. Time is of the Essence. Time is of the essence in the performance of this Mortgage. Waiver of Homestead Exemption. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Wyoming as to all indebtedness secured by this Mortgage.

Waivers and Consents. Lender shall not be deemed to have waived any rights under this Mortgage (or under the Related Documents) unless such waiver is in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by any party of a provision of this Mortgage shall not constitute a waiver of or prejudice the party's right otherwise to demand strict compliance with that provision or any other provision. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or any of Grantor's obligations as to any future transactions. Whenever consent by Lender is required in this Mortgage, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required.

EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND EACH GRANTOR AGREES TO ITS TERMS.

GRANTOR:

ANTHROP FARNSWORTH

BRENDA SUE FARNSWORTH

*[Handwritten signatures]*

*[Handwritten signature]*

Recording requested by / Return to:  
Pelle Management Corporation  
P.O. Box 1710, Campbell, CA 95009-1710

Send Any Notices to Assignee.

**Assignment of Mortgage**

For Good and Valuable Consideration, the sufficiency of which is hereby acknowledged, the undersigned,

FLEET NATIONAL BANK,  
a national banking association organized under the laws of the United States of America  
whose address is 11200 West Parkland Avenue, Milwaukee, WI 53224 (Assignor)  
by these presents does convey, grant, bargain, sell, assign, transfer and set over the described mortgage, together  
with the certain note(s) described therein with all interest, all liens, and any rights due or to become due thereon to:

FLEET MORTGAGE CORP., a Rhode Island corporation  
11200 West Parkland Avenue, Milwaukee, WI 53224 (Assignee)  
Said mortgage is recorded in the State of WY, County of Sublette  
on 07/07/92 as Book/volume/liber 55 on page 385  
Original Mortgagor--: Kevin Duane Fretheim, Penny Gae Fretheim  
Original Mortgagee--: Rocky Mountain Bank, F.S.B.

IN WITNESS WHEREOF, the undersigned corporation has caused this instrument to be executed as a sealed instrument by its proper officer who was duly authorized by a resolution of its board of directors.

Dated: October 1, 1992  
FLEET NATIONAL BANK

By: *Steven Pefferle*  
Steven Pefferle  
Vice President



State of California  
County of Santa Clara  
On October 1, 1992, before me, the undersigned, a Notary Public for said County and State, personally appeared Steven Pefferle, personally known to me to be the person that executed the foregoing instrument, and acknowledged that he is Vice President of FLEET NATIONAL BANK, and that he executed the foregoing instrument and affixed it corporate seal pursuant to a resolution of its board of directors and that such execution was done as the free act and deed of FLEET NATIONAL BANK.

*Carmen A. Lucero*  
Notary: Carmen A. Lucero  
My Commission Expires March 10, 1995



242801

Prepared by: R. S. Stone  
Pelle Management Corporation  
P.O. Box 1710, Campbell, CA  
Pool: 323172  
1st LN#: 0002788476  
STCO: 49-035 WY Sublette  
FINAL SA.352.1 fleet168 90168 1 208 GNM 564

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SUBLETTE COUNTY CLERK  
SUBLETTE COUNTY CLERK

by Cathy Saxton

713  
**MORTGAGE**

THIS MORTGAGE granted from GERALD R. MASON and EMMA LOU MASON, husband and wife, of Pinedale, Wyoming, hereinafter referred to as Mortgagor, to CLARENCE W. MASON and DOROTHY H. MASON, husband and wife, as tenants by the entirety, of Mahave County, Arizona, hereinafter referred to as Mortgagee.

Mortgagor, for and in consideration of the sum of Fifteen Thousand Dollars (\$15,000.00), to secure the indebtedness hereinafter set forth, hereby mortgage to Mortgagee the real property situated in Sublette County, Wyoming, and described as:

Lots 28 and 29, Cooley 3rd Addition to the Town of Pinedale, Sublette County, Wyoming, as the same appears of record on the official plat thereof filed in the office of the County Clerk, Sublette County, Wyoming;

TOGETHER WITH all improvements and appurtenances thereto appertaining; said indebtedness being payable as follows:

The principal balance of \$15,000.00, together with interest thereon at the rate of 9% per annum, from the 16th day of August 1993, shall be payable on demand.

TO HAVE AND TO HOLD such property, Mortgagor are hereby relinquishing and waiving all rights under and by virtue of the homestead exemption laws of the State of Wyoming.

Mortgagor covenants and agrees as follows:

1. The lien of this mortgage shall remain in full force and effect during any postponement or extension of the time of payment of any part of the indebtedness secured hereby.
2. Mortgagor shall pay or cause to be paid all taxes and assessments (including without limitation any homeowner assessments) levied or assessed against the property beginning in 1993, and shall comply with all recordation and other laws affecting the security of this mortgage, at the expense of Mortgagor.
3. Mortgagor shall each year furnish to Mortgagee timely proof of payment of taxes.
4. Mortgagor shall not permit the interest of Mortgagee in the property or any part thereof to be levied upon or attached in any legal or equitable proceeding, except to the extent such proceeding is being contested in good faith by appropriate proceedings.
5. Mortgagor at its expense shall insure the property against casualty loss at the replacement value of all improvements, loss payable to Mortgagee as first loss payee, as its interests may appear. A certificate of coverage shall be furnished to Mortgagee at closing and at every renewal period.
6. If Mortgagor defaults in the payment of taxes, assessments, insurance premiums other lawful charges, Mortgagee may, without notice or demand, pay the same. Mortgagor covenants and agrees that all such sums of money so expended, together with all costs of enforcement and reasonable attorney's fees, shall be added to the debt hereby secured, and agrees to repay the same and all expenses so incurred by Mortgagee, with interest thereon from the date of payment at the interest rate provided in the note or notes secured hereby until repaid, and the same shall be a lien upon the property and be secured by this mortgage. Mortgagee is not required by this provision to advance such funds.
7. Should Mortgagor default in the performance of any of the terms and conditions of this mortgage by it to be performed, Mortgagee may enforce the provisions of or foreclose this mortgage by any appropriate suit, action or proceeding at law or in equity, or by advertisement and sale as provided by Wyoming Statutes. At any foreclosure sale, Mortgagee may cause to be executed and delivered to the purchaser or purchasers a proper certificate of sale of the property so sold. Mortgagor agrees to pay all costs of enforcement and of foreclosure, including reasonable attorney's fees. The failure of Mortgagee

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 FEES 10.00  
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to promptly foreclose following a default shall not [redacted] any right of Mortgagee to foreclose [redacted] after during the continuance of such default or any right to foreclose in case of further default or defaults. The proceeds from any such sale shall be applied to the payment of: (1st) the costs and expenses of the foreclosure and sale, including reasonable attorney's fees, and all money expended or advanced by Mortgagee pursuant to the provisions of this mortgage; (2nd) all unpaid taxes, assessments, claims and liens on the property which are superior to the lien of this mortgage; (3rd) the balance due to Mortgagee on account of principal and interest and late charges on the indebtedness hereby secured; and (4th) the surplus, if any, shall be paid to Mortgagor (subject to the rights of any junior lienholders).

8. If the property described herein is sold under foreclosure or otherwise and the proceeds are insufficient to pay the total indebtedness hereby secured, Mortgagor shall be personally bound to pay the unpaid balance of the note or notes secured hereby and any other indebtedness secured hereby, and Mortgagee shall be entitled to a deficiency judgment.

9. Upon notice of default pursuant to law or abandonment of the property and at any time prior to the expiration of any period of redemption following foreclosure sale, Mortgagee shall be entitled to enter upon, take possession of and manage the property and to collect any rents of the property, including those past due. Any rents so collected by Mortgagee shall be applied first to payment of the costs of management of the property and collection of rents, including, but not limited to, reasonable attorney's fees, and then to the sums secured by this mortgage.

10. Mortgagor shall not create, incur or suffer to exist any other mortgage or lien on the property which is not junior to the lien of this mortgage.

11. If all or any part of the property or an interest therein is sold or transferred by Mortgagor without written permission of Mortgagee, excluding the creation of a lien or encumbrance subordinate to this mortgage, Mortgagee may, at Mortgagee's option, declare all the sums secured by this mortgage to be immediately due and payable. Entering into a contract to sell said property shall be a transfer for the purposes of this Paragraph.

12. Any notice required to be given to any person hereunder or under the note or notes secured hereby shall be given by delivery or by mailing the same by certified mail to the last known mailing address of such person (or to such other address as shall have been specified in writing), and notice so mailed shall for all purposes hereof be as effectual as though served upon such party in person at the time of depositing such notice in the mail.


13. Mortgagor shall be given written notice of any default of this mortgage and ten (10) days from receipt of said notice, within which to cure said default before foreclosure proceedings may be initiated.

14. The acceptance of this mortgage and the note or notes it secures by Mortgagee shall be an acceptance of the terms and conditions contained herein.

15. The covenants and agreements herein contained shall bind and inure to the benefit of the respective heirs, devisees, legatees, executors, administrators, successors and assigns of the parties. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

16. THIS MORTGAGE is a second mortgage and is subject to a first mortgage lien in favor of the First National Bank of Pinedale to secure present indebtedness and subsequent advances made pursuant to the terms thereof.

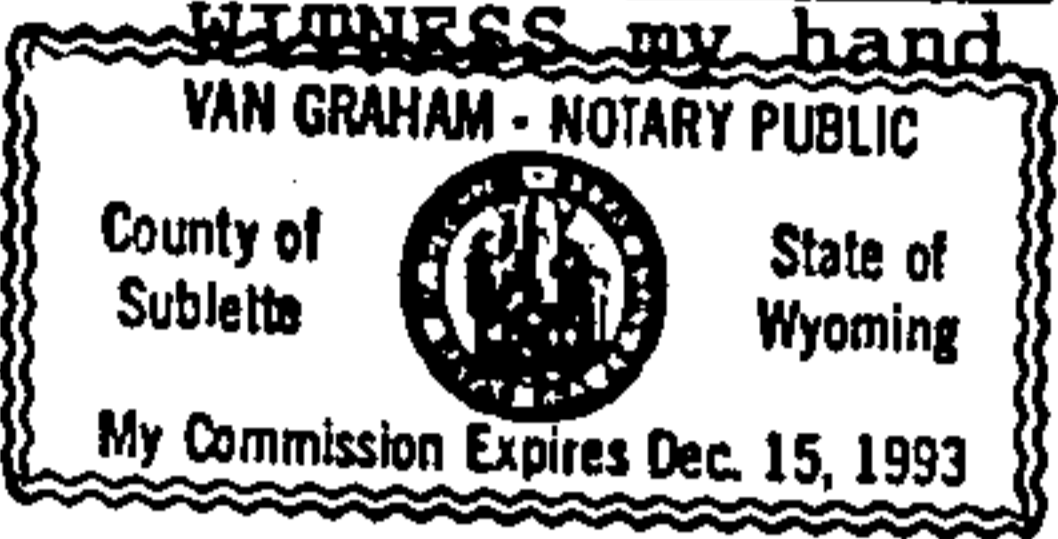
IN WITNESS WHEREOF, this mortgage has been executed by Mortgagor and is dated the 16th day of August, 1993.

  
GERALD R. MASON

*Emma Lou Mason*  
EMMA LOU MASON

STATE OF WYOMING )  
COUNTY OF SUBLETTE )

The foregoing mortgage was acknowledged before me this 20<sup>th</sup>  
day of August 1993, by GERALD R. MASON and EMMA LOU MASON.  
WITNESS my hand and official seal.



*J. Van Graham*  
Notary Public

My Commission expires:

**MORTGAGE**

This mortgage is made as of the 17 day of August, 1993, between Thomas E. Lennon and Maria W. Lennon, husband and wife (collectively the "Mortgagor"), and Jackson Hole Christian Center, a Wyoming not-for-profit corporation (the "Mortgagee").

WITNESSETH, that to secure the payment of an indebtedness in the sum of EIGHT THOUSAND DOLLARS (\$8,000.00), without interest, payable in sixty (60) equal monthly installments of ONE HUNDRED THIRTY-THREE DOLLARS AND THIRTY-THREE CENTS (\$133.33) each, with the first of such installments being due and payable on the 17 day of September, 1993, and with like installments being due and payable on the same day of each month thereafter until the entire remaining principal balance due, together with all accrued and unpaid costs, shall have been paid in full, all as evidenced by a Promissory Note of even date herewith (the ultimate maturity date of which is the 17 day of August, 1998) and all renewals, modifications and extensions thereof, the Mortgagor hereby mortgages to the Mortgagee the following described real estate, situated in the County of Sublette, State of Wyoming, to-wit:

Lot 47 of the Redstone Warren Bridge Subdivision, Second Filing, Sublette County, Wyoming.

Together with and including all buildings and improvements thereon and all appurtenances and hereditaments thereunto belonging. Subject to all covenants, conditions, restrictions, easements, reservations, encumbrances, rights and rights-of-way of sight and/or record (the "Property").

And the Mortgagor covenants with the Mortgagee as follows:

1. **PAYMENT.** The Mortgagor shall pay the indebtedness hereby secured.
2. **PREPAYMENT.** The Mortgagor shall have the privilege of paying principal sums plus accrued interest, at any time without premium or penalty of any kind, and it is understood and agreed that any such prepayment shall be credited first to accrued interest and the balance to principal in the inverse order of when due.
3. **PRESERVATION OF PROPERTY.** The Mortgagor shall not do anything on or in connection with the Property which may impair Mortgagee's security hereunder. Mortgagor will not commit, permit or suffer any waste, impairment, or deterioration of the Property and the Property shall be continuously maintained, in good and sightly order, repair and condition by Mortgagor at his expense.
4. **TAXES AND OTHER CHARGES.** The Mortgagor shall pay all ground rents, taxes, assessments, sewer rents, water rates, all governmental, quas-governmental charges (e.g., homeowner

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		COUNTY CLERK

association assessments) and other lawful charges on or against the Property.

5. **PAYMENTS BY MORTGAGEE.** In the event Mortgagor defaults in the payment of any lawful charges against the Property or insurance premiums, Mortgagee, at its sole option and discretion, may pay same. Mortgagor covenants and agrees to reimburse such sums expended by Mortgagee with interest at the rate of eighteen percent (18%) per annum, and the same shall constitute a lien against the Property with priority as of the date hereof.

6. **STATEMENT.** The Mortgagor, within twenty (20) days upon request in person or within thirty (30) days upon request by mail, will furnish a written statement duly acknowledged verifying and acknowledging the amount outstanding on the indebtedness secured by this mortgage.

7. **NOTICE.** All notices shall be sent by certified mail, shall be deemed given when mailed, and shall be addressed as follows or at such other place as may be designated by either party from time to time in writing in the same manner as provided herein:

Mortgagor: Thomas E. and Maria W. Lennon  
P. O. Box 7084  
Jackson, WY 83001

Mortgagee: Jackson Hole Christian Center  
3205 W. Big Trails Drive  
Jackson, WY 83001

8. **WARRANTY.** The Mortgagor warrants the title to the Property. Mortgagor shall furnish and pay for title insurance coverage insuring Mortgagee's interest in the Property to the full amount of the indebtedness secured hereby.

9. **DEFAULT AND ACCELERATION.** The entire indebtedness secured hereby shall become due and payable at the option of the Mortgagee:

- (a) Upon default in the payment of any amount hereby secured or payable hereunder (regular installments of principal and interest, late charges, lawful charges against the Property, amounts paid by Mortgagee, attorney fees, collection costs, etc.) and failure to cure such payment default within twenty (20) days of written notice thereof; or
- (b) After failure to exhibit to the Mortgagee, within thirty (30) days after demand, receipts showing payment of all ground rents, taxes, water rates, sewer rents, governmental charges, quasi-governmental charges and assessments; or
- (c) After the assignment of the rents of the Property or any part thereof without the written consent of the Mortgagee, except as otherwise provided herein; or

- ) If the Mortgagor fail to keep, observe and perform any of the other covenants, conditions or agreements contained in this mortgage (not cured within prescribed time limits); or
- (e) After failure to comply with any requirement or order or notice of violation of law or ordinance issued by any governmental or quasi-governmental authority claiming jurisdiction over the Property within three (3) months from the issuance thereof; or
  - (f) Upon sale or transfer of an interest in the Property without Mortgagee's consent as herein provided; or
  - (g) Anything in this mortgage contained to the contrary notwithstanding, if it shall be necessary for Mortgagee or Mortgagee's agent to notify Mortgagor in writing of default under this mortgage for failure to make the required payments in a timely manner four (4) times during any twelve month period, then the Mortgagee shall not be obligated to provide any further notice of default and the mortgage will, at the option of Mortgagee, be in default (and all amounts secured hereby and payable hereunder shall be fully due and payable) and the Mortgagee shall have all remedies available to it as set forth herein.

10. **FORECLOSURE UPON DEFAULT.** In the event of default and acceleration as herein provided, the Mortgagee may proceed, pursuant to the laws of the State of Wyoming by judicial foreclosure or advertisement and sale, to foreclose on and sell the Property, and out of the proceeds of such sale shall pay all sums secured hereby, including all costs and expenses of the foreclosure proceeding.

11. **REMEDIES.** All remedies provided in this mortgage are distinct and cumulative to any other right or remedy under this mortgage or afforded by law or equity which may be exercised concurrently, independently or successively. Any forbearance by Mortgagee in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be deemed a waiver or preclude the exercise of any such right or remedy at any time.

12. **RECEIVER.** The holder of this mortgage, in any action or procedure to foreclose it (judicial, by power of sale or otherwise), shall be entitled to the appointment of a receiver. The Mortgagor hereby consents that, in the event a receiver is appointed, Mortgagee may be the receiver.

13. **POSSESSION.** In the event of default by Mortgagor, the Mortgagee is entitled to possession of the Property during the pendency of any foreclosure proceedings and during any period of redemption, if applicable, under the statutes of the State of Wyoming.

14. **ATTORNEY AND FORECLOSURE EXPENSES.** If any action or proceeding be commenced, to which action or proceeding the



Mortgagee is made a party due to its interest in the Property, or in which it becomes necessary to initiate collection of the indebtedness hereby secured or foreclosure proceedings (whether or not suit is necessary), all sums paid by the Mortgagee for the expense of any litigation or proceeding to prosecute or to defend the rights and lien created by this mortgage or to foreclose this mortgage or to collect the indebtedness hereby secured (including reasonable attorneys' fees), shall be paid by the Mortgagor, together with interest thereon at the rate of eighteen percent (18%) per annum, and any such sums and the interest thereon shall be a lien on the Property, prior to any right, or title to, interest in or claim upon the Property attaching or accruing subsequent to the lien of this mortgage, and shall be deemed to be secured by this mortgage.

15. **ASSIGNMENT OF RENTS.** The Mortgagor hereby assigns to the Mortgagee the rents, issues and profits, if any, of the Property as further security for the payment of the indebtedness secured hereby, and the Mortgagor grants to the Mortgagee the right to enter upon the Property or any part thereof, and to apply the rents, issues and profits, after payment of all necessary charges and expenses, on account of the indebtedness hereby secured. This assignment and grant shall continue in effect until all sums secured by this mortgage are paid. The Mortgagee hereby waives the right to enter upon the Property for the purpose of collecting said rents, issues and profits, and the Mortgagor shall be entitled to collect and to receive said rents, issues and profits; provided that such right of the Mortgagor may be revoked by the Mortgagee upon any default (not cured within the applicable cure period) hereunder, without notice.

16. **DEFICIENCY.** In the event the Property is sold at foreclosure (judicial, power of sale, or otherwise according to law) and the proceeds are insufficient to pay the indebtedness secured hereby, Mortgagor shall remain liable for the unpaid balance and Mortgagee will be entitled to a deficiency judgment.

17. **DUE-ON-TRANSFER.** If all or any part of the Property or any equitable or beneficial interest therein is sold or otherwise transferred by Mortgagor without Mortgagee's prior written consent, which shall not be unreasonably withheld, excluding (a) the creation of a purchase money security interest for appliances, (b) a transfer by descent, devise or operation of the law upon the death of any owner, or (c) the grant of any leasehold interest to the Property of three (3) years or less not containing an option to purchase, Mortgagee may, at Mortgagee's sole option, declare all sums secured hereby to be immediately due and payable.

18. **SET-OFF.** Mortgagor shall not be entitled to set-off or any similar rights against amounts secured hereby.

19. **MISCELLANEOUS.** This mortgage may not be changed or terminated orally. The covenants, agreements and conditions contained in this mortgage shall run with the land and bind the Mortgagor, the heirs, successors and assigns of the Mortgagor, and all subsequent owners, encumbrancers, tenants and subtenants of the Property, and shall inure to the benefit of the Mortgagee, the personal representatives, successors and assigns of the Mortgagee, and all subsequent holders of this mortgage. The word "Mortgagor" shall be construed as if it read "Mortgagors" and the word "Mortgagee" shall be construed as if it read "Mortgagees" whenever the sense of this mortgage so requires. Whenever used, the singular shall include the plural, the plural the singular and the use of any gender shall include all genders. This mortgage shall be governed by the laws of the State of Wyoming.

IN WITNESS WHEREOF, this mortgage has been duly executed by the Mortgagor, hereby relinquishing and waiving all rights under and by virtue of the homestead exemption laws of the State of Wyoming.

*Thomas E. Lennon*  
\_\_\_\_\_  
Thomas E. Lennon

*Maria W. Lennon*  
\_\_\_\_\_  
Maria W. Lennon

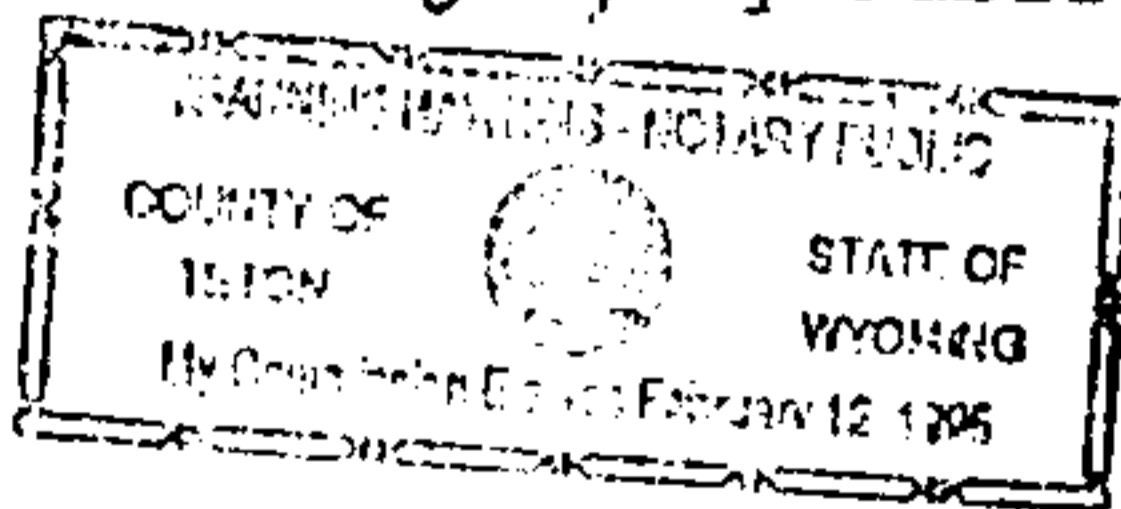
STATE OF WYOMING        )  
  ) ss.  
COUNTY OF TETON        )

The foregoing instrument was acknowledged before me by Thomas E. Lennon and Maria W. Lennon this 17<sup>th</sup> day of August, 1993.

Witness my hand and official seal.

*Jeanne Hawkis*  
\_\_\_\_\_  
Notary Public

My Commission Expires:



MORTGAGE

EXECUTED this 13 day of August, 1993 by MICHAEL R. LAFFERTY AND MARSHA B. LAFFERTY, HUSBAND AND WIFE, RT. 2, Box 56A, Morgantown, IN 46160, hereinafter called the MORTGAGOR, to DOYLE F. CHILD, TRUSTEE, for the DOYLE F. CHILD FAMILY LIVING REVOCABLE TRUST, dated June 1, 1992 of P.O. Box 248 Afton, Wyoming 83110, hereinafter called the MORTGAGEE.

WITNESSETH, that in consideration of the aggregate sum named in the Promissory Note of even date herewith, hereinafter described, the MORTGAGOR hereby mortgages unto the MORTGAGEE, the following described land situate in ~~Lincoln~~ Sibley County, Wyoming, to wit:

E 1/2 W 1/2 Tract 10, Sheet 12 of the Hoback Ranches Subdivision, as platted and filed in the office of Sublette County Clerk, Pinedale, Wyoming 82941

AND THE MORTGAGOR covenants and agrees to pay the MORTGAGEE, that certain Promissory Note in the amount of Twenty-Two Thousand Five Hundred (\$22,500.00) Dollars of even date, attached hereto as SCHEDULE 'A', and shall perform, comply with and abide by the stipulations and conditions thereof and of this mortgage.

AND THE MORTGAGOR hereby further covenants and agrees as follows:

- 1. To pay promptly, when due, the principal, interest and other sums of money provided for in said Note and this mortgage; to pay all and singular the taxes, assessments, levies, liabilities, obligations and encumbrances of every nature on said property.
- 2. To pay all costs, charges and expenses, including attorney's fees and title searches, reasonably incurred or paid by the MORTGAGEE because of the failure of the MORTGAGOR to promptly and fully comply with, and abide by each and every stipulation and condition of said note.
- 3. That in the event the MORTGAGOR fails to pay, when due, any tax, assessment or other sum of money payable by virtue of said Note, the MORTGAGEE may pay same without waiving or affecting the option to foreclose, or any other right hereunder, and all such payments shall be secured by this Mortgage, and shall bear interest from the date thereof at twelve (12%) interest.

242521  
(242521)

RECORDED	Aug 23 1993 9:31 A
IN BOOK 57	Page 421
FEES 10.00	

by Cathy Sexton

4. That if any sum of money herein referred to be not promptly paid within thirty (30) days after the same becomes due, then the entire interest and principal balance of said Note shall become due and payable, at the option of the MORTGAGEE.

5. That in the event the property is sold under foreclosure and the proceeds are insufficient to pay the total indebtedness secured hereby, the MORTGAGOR binds himself personally to pay the unpaid balance and the MORTGAGEE will be entitled to a deficiency judgement.

Failure by the MORTGAGEE to exercise any of the rights or options herein provided shall not constitute a waiver of any rights or options under said Note or the Mortgage accrued or thereafter accruing.

IN WITNESS WHEREOF, the MORTGAGOR has set his hand and seal the day and year first above written.

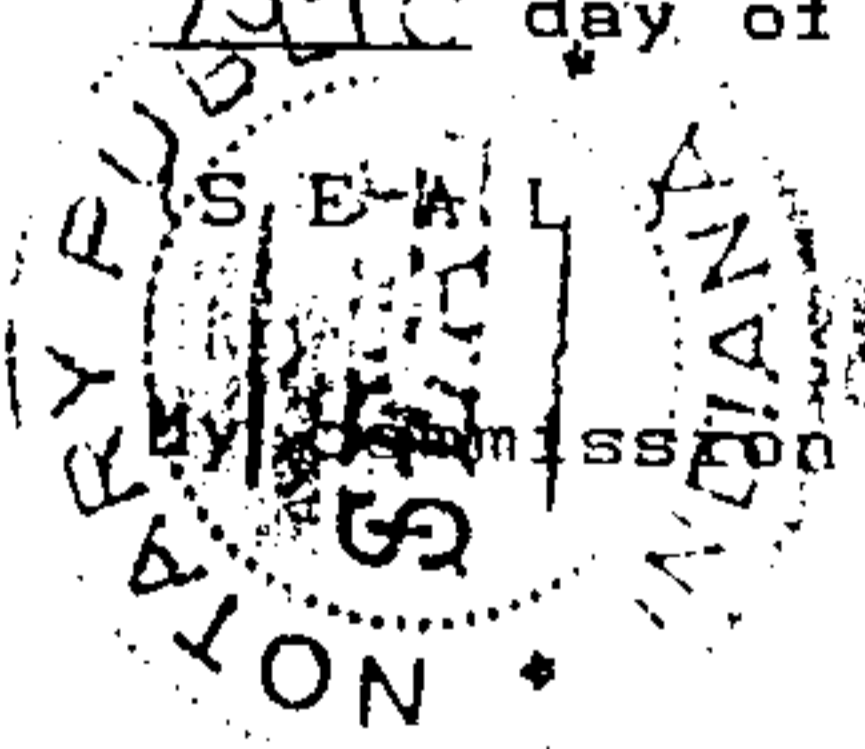
*Michael R. Lafferty*  
MICHAEL R. LAFFERTY

*Marsha B. Lafferty*  
MARSHA B. LAFFERTY

STATE OF INDIANA )  
                  *Morgan* ) ss  
COUNTY OF ~~MONROE~~ )

The foregoing instrument was acknowledged before me by MICHAERL R. LAFFERTY AND MARSHA B. LAFFERTY, husband and wife, this 13<sup>th</sup> day of August, 1992. Witness my hand and seal.

*Diane L. Walls*  
NOTARY PUBLIC



Commission expires: 8-19-94

723  
EXHIBIT "A"

PROMISSORY NOTE

\$22,500.00

~~July~~ Aug 13, 1993

THE UNDERSIGNED, jointly and severally, if more than one, promise to pay to the order of DOYLE F. CHILD, TRUSTEE OF THE DOYLE F. CHILD FAMILY LIVING REVOCABLE TRUST, dated June 1, 1992, of P.O. Box 248, Afton, Wyoming 83110, the principal sum of Twenty-Two Thousand Five Hundred (\$22,500.00) Dollars with interest from August 15, 1993 at Nine (9%) percent per annum. The principal and interest shall be payable at P. O. Box 248, Afton, Wyoming 83110 or at such other place as the holder might designate, in the following manner:

PRINCIPAL and INTEREST shall be paid in monthly installments of Two Hundred Eighty-five and Two Cents Cents (\$285.22), with the first payment being due on September 15, 1993 and the 15th day of each month thereafter for a period of ten years. All payments shall first be applied to interest which may be due and then to principal.

In the EVENT of default in the payment of any installment of principal or interest, and if such default is not corrected within thirty (30) days after the same become due and payable, the entire principal sum and accrued interest shall, at the option of the holder, become immediately due and payable, without notice. Failure to exercise this option shall not constitute a waiver to exercise the same in the event of any subsequent default. Further, in the event of default, the undersigned agree to pay all costs of collection, including reasonable attorney's fees to the holder's attorney, whether or not suit be brought. The undersigned waive all privilege of venue and agree that in the event of suit on this Note that the balance of the payment as provided herein or the principal place of business or residence of the holder shall be the proper venue for such suit.

The UNDERSIGNED shall have the right to prepay all or any portion of this Note at any time prior to maturity, without penalty.

  
MICHAEL R. LAFFERTY

  
MARSHA B. LAFFERTY

WHEN RECORDED MAIL TO:  
KEYCORP MORTGAGE INC.  
18TH STREET & CAREY AVENUE  
P.O. BOX 567  
CHEYENNE, WYOMING 82003

242822  
RECORDED Aug 23 1993 9:36AM  
IN BOOK 57 MEQ  
FEES 18.00  
SUBLETTE COUNTY CLERK  
by Cathy Sexton

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### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on AUGUST SIXTEENTH 1993. The mortgagor is HAROLD G. MORRIS AND CHARLENE S. MORRIS, TRUSTEES OF THE MORRIS FAMILY TRUST DATED 12/16/82 ("Borrower"). This Security Instrument is given to KEYCORP MORTGAGE INC., which is organized and existing under the laws of THE STATE OF MARYLAND, and whose address is 205 PARK CLUB LANE BUFFALO, NEW YORK 14231-9000 ("Lender"). Borrower owes Lender the principal sum of SEVENTY-FIVE THOUSAND AND NO/100 Dollars (U.S. \$ 75,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on SEPTEMBER 1ST, 2008. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTE County, Wyoming:

TRACT 7, SHEET 3 OF THE HOBACK RANCHES SUBDIVISION, SUBLETTE COUNTY, WYOMING.

which has the address of 199 RIM ROAD [Street] BONDURANT [City]  
Wyoming 82922 [Zip Code] ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

*[Handwritten signature]*

Rel'd. BK 21 Rel pg. 389 11-30-01

Assigned BK 58 nite pg 16

724

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

4. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. **Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval

*[Handwritten signature]*  
10/1/21



which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgement could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorney's fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower

*[Handwritten signature]*



shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to

*[Handwritten signature]*



be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest In Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgement enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any

*[Handwritten signature]*

other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument.

[Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

Witnesses:

.....  
*Harold G. Morris, Trustee* ..... (Seal)  
 HAROLD G. MORRIS, TRUSTEE -Borrower

.....  
*Charlene S. Morris, Trustee* ..... (Seal)  
 CHARLENE S. MORRIS, TRUSTEE -Borrower

.....  
*Harold G. Morris* ..... (Seal)  
 -Borrower

.....  
*Charlene S. Morris* ..... (Seal)  
 -Borrower

[Space Below This Line For Acknowledgment]

STATE OF WYOMING,

County ss: SUBLETTE

On this 16 day of AUGUST 1993, before me, the subscriber, personally appeared HAROLD G. MORRIS AND CHARLENE S. MORRIS, TRUSTEES OF THE MORRIS FAMILY TRUST DATED DECEMBER 16, 1982

to me personally known and known to me to be the same person described in and who executed the within instrument, and ARE acknowledged to me that THEY executed the same.

My Commission Expires:

9-17-96

PATTI B. PATTERSON  
 NOTARY PUBLIC  
 Teton County, Wyoming  
 My Commission expires  
 Sept. 17, 1996

*Patti B. Patterson*  
 Notary Public

# PLANNED UNIT DEVELOPMENT RIDER

THIS PLANNED UNIT DEVELOPMENT RIDER is made this 16TH day of AUGUST, 19 93, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date, given by the undersigned (the "Borrower") to secure Borrower's Note to

KEYCORP MORTGAGE INC.

(the "Lender")

of the same date and covering the Property described in the Security Instrument and located at:

199 RIM ROAD, BONDURANT, WY 82922

[Property Address]

The Property includes, but is not limited to, a parcel of land improved with a dwelling, together with other such parcels and certain common areas and facilities, as described in

DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND EASEMENTS FOR  
Hoback Ranches

(the "Declaration"). The Property is a part of a planned unit development known as  
Hoback Ranches

[Name of Planned Unit Development]

(the "PUD"). The Property also includes Borrower's interest in the homeowners association or equivalent entity owning or managing the common areas and facilities of the PUD (the "Owners Association") and the uses, benefits and proceeds of Borrower's interest.

**PUD COVENANTS.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

**A. PUD Obligations.** Borrower shall perform all of Borrower's obligations under the PUD's Constituent Documents. The "Constituent Documents" are the: (i) Declaration; (ii) articles of incorporation, trust instrument or any equivalent document which creates the Owners Association; and (iii) any by-laws or other rules or regulations of the Owners Association. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

**B. Hazard Insurance.** So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insuring the Property which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

- (i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of the yearly premium installments for hazard insurance on the Property; and
- (ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage provided by the master or blanket policy.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property or to common areas and facilities of the PUD, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender. Lender shall apply the proceeds to the sums secured by the Security Instrument, with any excess paid to Borrower.

**C. Public Liability Insurance.** Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

**D. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property or the common areas and facilities of the PUD, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Uniform Covenant 10.


**E. Lender's Prior Consent.** Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

- (i) the abandonment or termination of the PUD, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;
- (ii) any amendment to any provision of the "Constituent Documents" if the provision is for the express benefit of Lender;
- (iii) termination of professional management and assumption of self-management of the Owners Association; or
- (iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

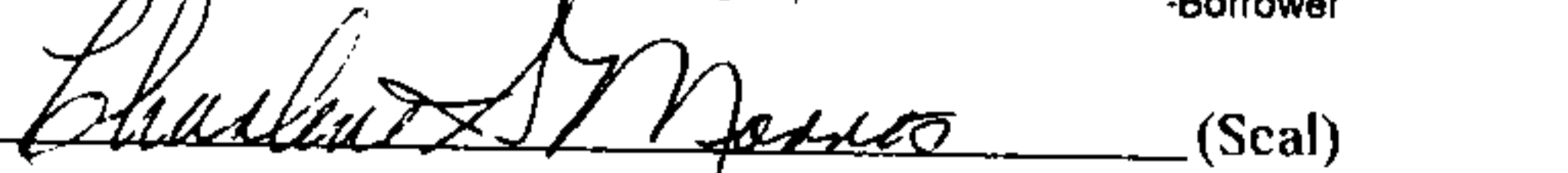
**F. Remedies.** If Borrower does not pay PUD dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this PUD Rider.

  
HAROLD G. MORRIS (Seal)  
-Borrower

  
CHARLENE S. MORRIS (Seal)  
-Borrower

  
HAROLD G. MORRIS (Seal)  
-Borrower

  
CHARLENE S. MORRIS (Seal)  
-Borrower

AFTER RECORDING MAIL TO:  
AMERICAN NATIONAL BANK OF ROCK SPRINGS  
P. O. BOX 1770  
ROCK SPRINGS, WY 82902

242846

RECORDED	August 25	93 11:00A
IN BOOK	57	PAGE 731
FEES	16.00	Mary L. [Signature]
SUBLETTE COUNTY, PINEDALE, WYOMING		

LOAN NO.

[Space Above This Line For Recording Data]

by *Bethany C. Walker*

### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on August 13, 1993. The mortgagor is JOSEPH J. ERRAMOUSPE and BARBARA J. ERRAMOUSPE, HUSBAND AND WIFE

This Security Instrument is given to AMERICAN NATIONAL BANK OF ROCK SPRINGS, ("Borrower").

which is organized and existing under the laws of THE UNITED STATES OF AMERICA, and whose address is P. O. BOX 1770, ROCK SPRINGS, WY 82902 ("Lender").

Borrower owes Lender the principal sum of One Hundred Seventy Seven Thousand Three Hundred Thirty Three Dollars and 17/100 Dollars (U.S. \$ 177,333.17). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on August 25, 2003. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTE County, Wyoming:

TOWNSHIP 33 NORTH, RANGE 108 WEST OF THE 6TH P.M., SUBLETTE COUNTY, WYOMING,  
SECTION 18: N/2SE/4NW/4.

which has the address of 87 BEAVER RUN ROAD, 4 MI. S.E. PINEDALE, Wyoming 82941 ("Property Address"); [Street] [City] [Zip Code]

TOGETHER WITH all the Improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

**UNIFORM COVENANTS.** Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. §2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and

for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

**8. Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the periods that Lender requires) provided by

an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.



**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure the lien of this Security Instrument. Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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

Property shall be sold in the manner prescribed by applicable law. Lender or its designee may sell the Property and the proceeds of the sale shall be distributed in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable attorneys fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

Witnesses:

\_\_\_\_\_ (Seal)  
 JOSEPH J. ERRAMOUSPE - Borrower  
 Social Security Number \_\_\_\_\_

\_\_\_\_\_ (Seal)  
 BARBARA J. ERRAMOUSPE - Borrower  
 Social Security Number \_\_\_\_\_

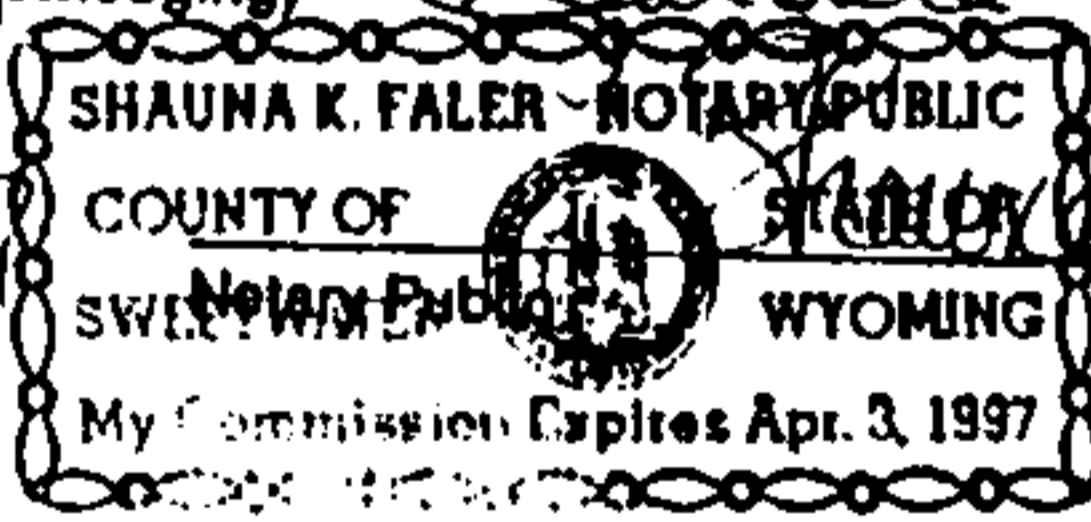
\_\_\_\_\_ (Seal) \_\_\_\_\_ (Seal)  
 -Borrower -Borrower  
 Social Security Number \_\_\_\_\_ Social Security Number \_\_\_\_\_

[Space Below This Line For Acknowledgment]

STATE OF WYOMING, SWEETWATER

The foregoing instrument was acknowledged before me this 13 August 1993 County ss:  
 by Joseph J. Erramouspe & Barbara J. Erramouspe  
 (person acknowledging) (date)

My Commission expires: April 3 1997



RECORDED August 25 1993 10A  
 IN BOOK 51 2176 PAGE 737  
 FEES \$ 8.00  
 COUNTY CLERK  
 SUBLETTE COUNTY, WYOMING

242853

by Kathryn A. Walker

THIS MORTGAGE granted from MARK DOMEK and PATRICIA POLETTI, husband and wife, of Lincoln County, Wyoming, hereinafter referred to as Mortgagor, to ARTHUR KOLIS, ANGIE THEOS, husband and wife, as tenants by the entirety, and ASPASIA K. HANSON, a married woman, Sublette County, Wyoming, hereinafter referred to as Mortgagee.

Mortgagor, for and in consideration of the sum of Thirty-One Thousand Five-Hundred Dollars (\$31,500.00), to secure the indebtedness hereinafter set forth, does hereby mortgage to Mortgagee the real property situated in Sublette County, Wyoming, and described as:

Lot 1, Middle Butte Estates subdivision, Sublette County, Wyoming, as the same appears of record on the official plat thereof filed in the office of the County Clerk, Sublette County, Wyoming;

TOGETHER WITH all improvements and appurtenances thereto appertaining; said indebtedness being payable as follows:

The principal balance of \$31,500.00, together with interest thereon at the rate of 8% per annum, from the 24 day of August, 1993, shall be payable in five equal annual installments of principal and interest in the amount of \$7,889.38 each, the first payment being due on the 24 day of August, 1994, and continuing annually thereafter on the same date until all principal and accrued interest are paid in full.

TO HAVE AND TO HOLD such property, Mortgagor are hereby relinquishing and waiving all rights under and by virtue of the homestead exemption laws of the State of Wyoming.

Mortgagor covenants and agrees as follows:

1. The lien of this mortgage shall remain in full force and effect during any postponement or extension of the time of payment of any part of the indebtedness secured hereby.
2. Mortgagor shall pay or cause to be paid all taxes and assessments (including without limitation any homeowner assessments) levied or assessed against the property beginning in 1993, and shall comply with all recordation and other laws affecting the security of this mortgage, at the expense of Mortgagor.
3. Mortgagor shall each year furnish to Mortgagee timely proof of payment of taxes.
4. Mortgagor shall not permit the interest of Mortgagee in the property or any part thereof to be levied upon or attached in any legal or equitable proceeding, except to the extent such proceeding is being contested in good faith by appropriate proceedings.
5. If Mortgagor defaults in the payment of taxes or assessments, Mortgagee may, without notice or demand, pay the same. Mortgagor covenants and agrees that all such sums of money so expended, together with all costs of enforcement and reasonable attorney's fees, shall be added to the debt hereby secured, and agrees to repay the same and all expenses so incurred by Mortgagee, with interest thereon from the date of payment at the interest rate provided in the note or notes secured hereby until repaid, and the same shall be a lien upon the property and be secured by this mortgage. Mortgagee is not required by this provision to advance such funds.
6. Should Mortgagor default in the performance of any of the terms and conditions of this mortgage by it to be performed, Mortgagee may enforce the provisions of or foreclose this mortgage by any appropriate suit, action or proceeding at law or in equity, or by advertisement and sale as provided by Wyoming Statutes. At any foreclosure sale, Mortgagee may cause to be executed and delivered to the purchaser or purchasers a proper certificate of sale of the property so sold. Mortgagor agrees to pay all costs of enforcement and of foreclosure, including reasonable attorney's fees. The failure of Mortgagee to promptly foreclose following a default shall not prejudice any right of Mortgagee to foreclose thereafter during the continuance of such default or any right to foreclose in case of further default or defaults. The

proceeds from any such sale shall be applied to the payment of: (1st) the costs and expenses of the foreclosure and sale, including reasonable attorney's fees, and all money expended or advanced by Mortgagee pursuant to the provisions of this mortgage; (2nd) all unpaid taxes, assessments, claims and liens on the property which are superior to the lien of this mortgage; (3rd) the balance due to Mortgagee on account of principal and interest and late charges on the indebtedness hereby secured; and (4th) the surplus, if any, shall be paid to Mortgagor (subject to the rights of any junior lienholders).

7. If the property described herein is sold under foreclosure or otherwise and the proceeds are insufficient to pay the total indebtedness hereby secured, Mortgagor shall be personally bound to pay the unpaid balance of the note or notes secured hereby and any other indebtedness secured hereby, and Mortgagee shall be entitled to a deficiency judgment.

8. Mortgagor shall not create, incur or suffer to exist any other mortgage or lien on the property which is not junior to the lien of this mortgage.

9. If all or any part of the property or an interest therein is sold or transferred by Mortgagor without written permission of Mortgagee, excluding the creation of a lien or encumbrance subordinate to this mortgage, Mortgagee may, at Mortgagee's option, declare all the sums secured by this mortgage to be immediately due and payable.

10. Any notice required to be given to any person hereunder or under the note or notes secured hereby shall be given by delivery or by mailing the same by certified mail to the last known mailing address of such person (or to such other address as shall have been specified in writing), and notice so mailed shall for all purposes hereof be as effectual as though served upon such party in person at the time of depositing such notice in the mail.

11. Mortgagor shall be given written notice of any default of this mortgage and ten (10) days from receipt of said notice, within which to cure said default before foreclosure proceedings may be initiated.

12. The acceptance of this mortgage and the note or notes it secures by Mortgagee shall be an acceptance of the terms and conditions contained herein.

13. The covenants and agreements herein contained shall bind and inure to the benefit of the respective heirs, devisees, legatees, executors, administrators, successors and assigns of the parties. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

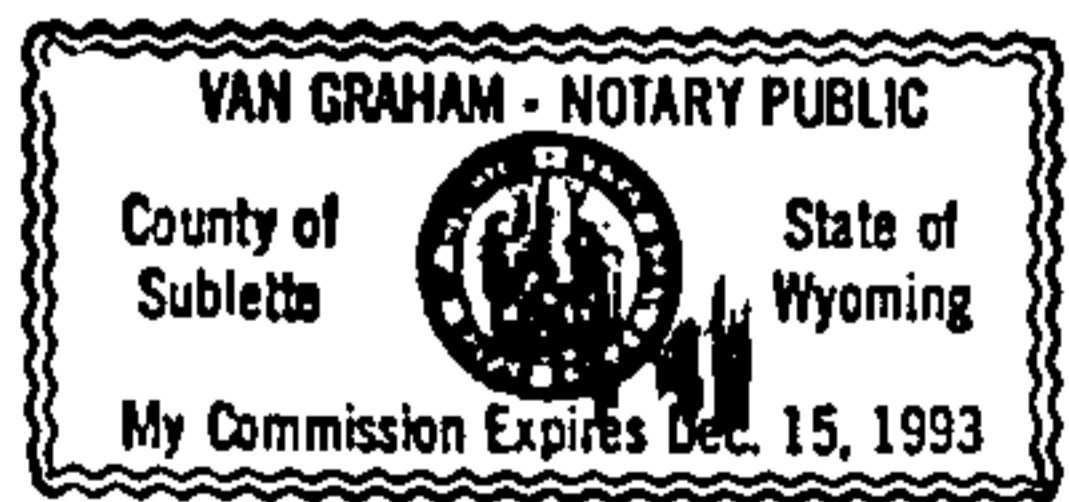
IN WITNESS WHEREOF, this mortgage has been executed by Mortgagor and is dated the 24 day of August, 1993.

Mark Domek  
MARK DOMEK

Patricia Poletti  
PATRICIA POLETTI

STATE OF WYOMING )  
COUNTY OF SUBLETTE )

The foregoing mortgage was acknowledged before me this 24<sup>th</sup> day of August, 1993, by MARK DOMEK and PATRICIA POLETTI. WITNESS my hand and official seal.



Jan Graham  
Notary Public

MORTGAGE

THIS MORTGAGE granted from JEFFREY SCOTT HOGLE and DIANNA GENTRY-HOGLE, husband and wife, of Laramie County, Wyoming, hereinafter referred to as Mortgagor, to ARTHUR KOLIS, ANGIE THEOS, husband and wife, as tenants by the entirety, and ASPASIA K. HANSON, a married woman, Sublette County, Wyoming, hereinafter referred to as Mortgagee.

Mortgagor, for and in consideration of the sum of Forty Thousand Dollars (\$40,000.00), to secure the indebtedness hereinafter set forth, does hereby mortgage to Mortgagee the real property situated in Sublette County, Wyoming, and described as:

Lot 3, Middle Butte Estates subdivision, Sublette County, Wyoming, as the same appears of record on the official plat thereof filed in the office of the County Clerk, Sublette County, Wyoming;

TOGETHER WITH all improvements and appurtenances thereto appertaining; said indebtedness being payable as follows:

The principal balance of \$40,000.00, together with interest thereon at the rate of 8.25% per annum, from the 29 day of August, 1993, shall be payable in seven equal annual installments of principal and interest in the amount of \$7,748.71 each, the first payment being due on the 24 day of August, 1994, and continuing annually thereafter on the same date until all principal and accrued interest are paid in full.

TO HAVE AND TO HOLD such property, Mortgagor are hereby relinquishing and waiving all rights under and by virtue of the homestead exemption laws of the State of Wyoming.

Mortgagor covenants and agrees as follows:

1. The lien of this mortgage shall remain in full force and effect during any postponement or extension of the time of payment of any part of the indebtedness secured hereby.
2. Mortgagor shall pay or cause to be paid all taxes and assessments (including without limitation any homeowner assessments) levied or assessed against the property beginning in 1993, and shall comply with all recordation and other laws affecting the security of this mortgage, at the expense of Mortgagor.
3. Mortgagor shall each year furnish to Mortgagee timely proof of payment of taxes.
4. Mortgagor shall not permit the interest of Mortgagee in the property or any part thereof to be levied upon or attached in any legal or equitable proceeding, except to the extent such proceeding is being contested in good faith by appropriate proceedings.
5. If Mortgagor defaults in the payment of taxes or assessments, Mortgagee may, without notice or demand, pay the same. Mortgagor covenants and agrees that all such sums of money so expended, together with all costs of enforcement and reasonable attorney's fees, shall be added to the debt hereby secured, and agrees to repay the same and all expenses so incurred by Mortgagee, with interest thereon from the date of payment at the interest rate provided in the note or notes secured hereby until repaid, and the same shall be a lien upon the property and be secured by this mortgage. Mortgagee is not required by this provision to advance such funds.
6. Should Mortgagor default in the performance of any of the terms and conditions of this mortgage by it to be performed, Mortgagee may enforce the provisions of or foreclose this mortgage by any appropriate suit, action or proceeding at law or in equity, or by advertisement and sale as provided by Wyoming Statutes. At any foreclosure sale, Mortgagee may cause to be executed and delivered to the purchaser or purchasers a proper certificate of sale of the property so sold. Mortgagor agrees to pay all costs of enforcement and foreclosure, including reasonable attorney's fees. The failure of Mortgagee to promptly foreclose following a default shall not prejudice any right of Mortgagee to foreclose thereafter during the continuance of such default or any right to foreclose in case of further default or defaults. The

242858

RECORDED Aug 25 1993 3:30 PM  
 IN BOOK 57 mtg PAGE 739  
 FEES 8.00  
 MARY J. DEAK COUNTY CLERK  
 SUBLETTE COUNTY CLERK  
 BY: Carol J. Energy, Deputy

proceeds from any such sale shall be applied to payment of: (1st) the costs and expenses of the foreclosure and sale, including reasonable attorney's fees, and all money expended or advanced by Mortgagee pursuant to the provisions of this mortgage; (2nd) all unpaid taxes, assessments, claims and liens on the property which are superior to the lien of this mortgage; (3rd) the balance due to Mortgagee on account of principal and interest and late charges on the indebtedness hereby secured; and (4th) the surplus, if any, shall be paid to Mortgagor (subject to the rights of any junior lienholders).

7. If the property described herein is sold under foreclosure or otherwise and the proceeds are insufficient to pay the total indebtedness hereby secured, Mortgagor shall be personally bound to pay the unpaid balance of the note or notes secured hereby and any other indebtedness secured hereby, and Mortgagee shall be entitled to a deficiency judgment.

8. Mortgagor shall not create, incur or suffer to exist any other mortgage or lien on the property which is not junior to the lien of this mortgage.

9. If all or any part of the property or an interest therein is sold or transferred by Mortgagor without written permission of Mortgagee, excluding the creation of a lien or encumbrance subordinate to this mortgage, Mortgagee may, at Mortgagee's option, declare all the sums secured by this mortgage to be immediately due and payable.

10. Any notice required to be given to any person hereunder or under the note or notes secured hereby shall be given by delivery or by mailing the same by certified mail to the last known mailing address of such person (or to such other address as shall have been specified in writing), and notice so mailed shall for all purposes hereof be as effectual as though served upon such party in person at the time of depositing such notice in the mail.

11. Mortgagor shall be given written notice of any default of this mortgage and ten (10) days from receipt of said notice, within which to cure said default before foreclosure proceedings may be initiated.

12. The acceptance of this mortgage and the note or notes it secures by Mortgagee shall be an acceptance of the terms and conditions contained herein.

13. The covenants and agreements herein contained shall bind and inure to the benefit of the respective heirs, devisees, legatees, executors, administrators, successors and assigns of the parties. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

IN WITNESS WHEREOF, this mortgage has been executed by Mortgagor and is dated the 23 day of August, 1993.

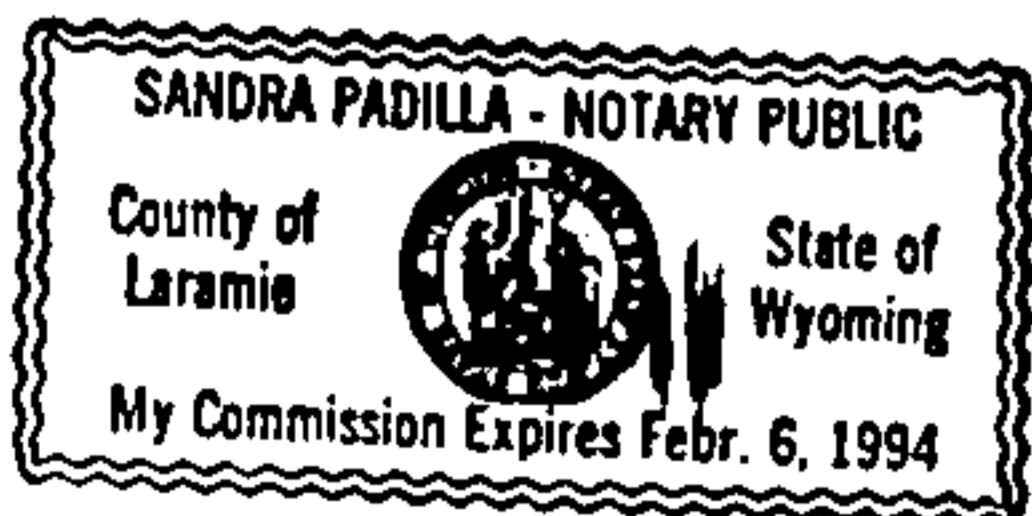
Jeffrey S. Hogle  
JEFFREY SCOTT HOGLE

Dianna Gentry-Hogle  
DIANNA GENTRY-HOGLE

STATE OF WYOMING )  
 )  
COUNTY OF LARAMIE )

The foregoing mortgage was acknowledged before me this 23<sup>rd</sup> day of August, 1993, by JEFFREY SCOTT HOGLE and DIANNA GENTRY-HOGLE.

WITNESS my hand and official seal.



Sandra Padilla  
Notary Public

242877

RECORDED August 30 93 8:50 AM  
 IN BOOK 57 5719  
 FEES \$ 12.00  
 SUBLETTE CO: [Signature]  
 COUNTY CLERK WYOMING

by Cathy Saxton

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### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on AUGUST 23 1993. The mortgagor is DAVID H. MARTIN AND CHARLOTTE W. MARTIN, HUSBAND AND WIFE ("Borrower"). This Security Instrument is given to KEY BANK OF WYOMING, which is organized and existing under the laws of STATE OF WYOMING, and whose address is 440 BUDD AVENUE, P.O. BOX 428, BIG PINEY, WY. 83113 ("Lender"). Borrower owes Lender the principal sum of ONE HUNDRED TEN THOUSAND FOUR HUNDRED AND NO/100 Dollars (U.S. \$ 110,400.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on DECEMBER 31 1993. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTE County, Wyoming:

LOT 3, BUFFALO HEAD SPRINGS ESTATES, SUBLETTE COUNTY, WYOMING

which has the address of LOT 3, BUFFALO HEAD SPRINGS RD, CORA, Wyoming 82925 ("Property Address");  
(Street) (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 and stock and all fixtures now or hereafter a part of the property. All improvements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is fully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UN [REDACTED] COVENANTS. Borrower and Lender co [REDACTED] and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. A charge assessed by Lender in connection with Borrower's entering into this Security Instrument to pay the cost of an independent tax reporting service shall not be a charge for purposes of the preceding sentence. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument.

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Security Instrument.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to late charges due under the Note; second, to prepayment charges due under the Note; third, to amounts payable under paragraph 2; fourth, to interest due; and last, to principal due.

4. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

7. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.



If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the insurance in effect until such time as a requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

8. **Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

9. **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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

10. **Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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.

11. **Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

12. **Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

13. **Legislation Affecting Lender's Rights.** If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

14. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

15. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

16. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

17. **Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. **Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.

19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.

21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

22. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

23. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Condominium Rider
- 2-1 Family Rider
- Graduated Payment Rider
- Planned Unit Development Rider
- Other(s) [specify]

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

X. *David H Martin* (Seal)  
 DAVID H MARTIN - Borrower

X. *Charlotte W Martin* (Seal)  
 CHARLOTTE W MARTIN - Borrower

[Space Below This Line For Acknowledgment]

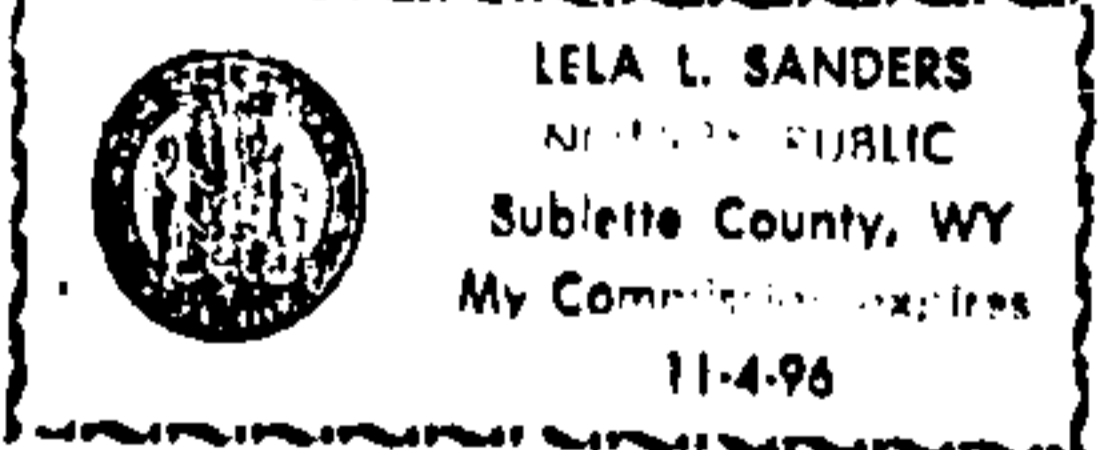
STATE OF WYOMING, SUBLETTE County ss:

The foregoing instrument was acknowledged before me this 23rd DAY OF AUGUST, 1993 (date)

DAVID H. MARTIN AND CHARLOTTE W. MARTIN (person acknowledging)

My Commission expires: NOV. 4, 1996

*Lela L. Sanders*  
Notary Public



JAMES S. LATTA  
 LAURIE M. LATTA  
 PO BOX 747  
 PINEDALE, WY 82941

MORTGAGOR  
 "I" includes each mortgagor above.

LUSK STATE BANK  
 415 S. ... IN - P.O. BOX 100  
 LUSK, WY 82525

MORTGAGEE  
 "You" means the mortgagee, its successors and assigns.

REAL ESTATE MORTGAGE: For value received, I, JAMES S. LATTA AND LAURIE M. LATTA, HUSBAND & WIFE, mortgage, grant and convey to you, with power of sale, on AUGUST 30, 1993, the real estate described below and all rights, easements, appurtenances, rents, leases and improvements and fixtures that may now or at any time in the future be part of the property (all called the "property").

PROPERTY ADDRESS: PO BOX 747  
PINEDALE (City), Wyoming 82941 (Zip Code)

LEGAL DESCRIPTION: LOT 15, BLOCK 5 OF THE REDSTONE FIRST ADDITION TO THE TOWN OF PINEDALE, SUBLETTE COUNTY, WYOMING

242903

RECORDED Aug 30, 1993 4:50pm  
 IN BOOK 57  
 FEES \$ 8.00  
 SUBLETTE  
 by Cathy Sexton

located in \_\_\_\_\_ County, State of Wyoming.  
 TITLE: I covenant and warrant title to the property, except for encumbrances of record, municipal and zoning ordinances, current taxes and assessments not yet due and \_\_\_\_\_

SECURED DEBT: This mortgage secures repayment of the secured debt and the performance of the covenants and agreements contained in this mortgage and in any other document incorporated herein. Secured debt, as used in this mortgage, includes any amounts I may at any time owe you under this mortgage, the instrument or agreement described below, any renewal, refinancing, extension or modification of such instrument or agreement, and, if applicable, the future advances described below.  
 The secured debt is evidenced by (describe the instrument or agreement secured by this mortgage and the date thereof):  
FIRST REAL ESTATE MORTGAGE

The above obligation is due and payable on SEPTEMBER 1, 2003 if not paid earlier.  
 The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of FORTY NINE THOUSAND AND NO/100\* \* \* \* \* Dollars (\$ 49,000.00), plus interest and all other amounts, plus interest, advanced under the terms of this mortgage to protect the security of this mortgage or to perform any of the covenants and agreements contained in this mortgage.

Future Advances: The above amount is secured even though all or part of it may not yet be advanced. Future advances are contemplated and will be made in accordance with the terms of the note or loan agreement evidencing the secured debt and will have priority to the same extent as if made on the date this mortgage is executed.  
 Variable Rate: The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation.  
 A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part hereof.

RIDERS:  Commercial  Construction  \_\_\_\_\_

SIGNATURES: By signing below, I agree to the terms and covenants contained on pages 1 and 2 of this mortgage, in any instruments evidencing the secured debt and in any riders described above and signed by me. I acknowledge receipt of a copy of this mortgage.

X [Signature]  
 JAMES S. LATTA

X [Signature]  
 LAURIE M. LATTA

ACKNOWLEDGMENT: STATE OF WYOMING, County of SUBLETTE ) ss:

Individual or Corporation with Seal: The foregoing instrument was acknowledged before me by JAMES S. LATTA AND LAURIE M. LATTA, HUSBAND & WIFE this 30th day of August, 1993.

Corporation with no Seal: The foregoing instrument was acknowledged before me by \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_.

Witness my hand and official seal. My commission expires \_\_\_\_\_  
 EDWIN R. ADAMS - NOTARY  
 County of Sublette Wyoming  
 My Commission Expires 7-28-96  
[Signature]  
 (Notary Public)

COVENANTS

1. **Payments.** I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or for my benefit will be applied first to any amounts I owe you on the secured debt exclusive of interest or principal, second, to interest and then to principal. If partial prepayment of the secured debt occurs for any reason, it will not reduce or excuse any subsequently scheduled payment until the secured debt is paid in full.

2. **Claims against Title.** I will pay all taxes, assessments, liens, encumbrances, lease payments, ground rents, and other charges relating to the property when due. You may require me to provide to you copies of all notices that such amounts are due and the receipts evidencing my payments. I will defend title to the property against any claims that would impair the lien of this mortgage. You may require me to assign any rights, claims or defenses which I may have against parties who supply labor or materials to improve or maintain the property.

3. **Insurance.** I will keep the property insured under terms acceptable to you at my expense and for your benefit. This insurance will include a standard mortgage clause in your favor. You will be named as loss payee or as the insured on any such insurance policy. Any insurance proceeds may be applied, within your discretion, to either the restoration or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance for as long as you require.

4. **Property.** I will keep the property in good condition and make all repairs reasonably necessary. I will give you prompt notice of any loss or damage to the property.

5. **Expenses.** I agree to pay all of the expenses you incur, including reasonable attorneys' fees, if I breach any covenants in this mortgage or in any obligation secured by this mortgage. I will pay these amounts to you as provided in Covenant 10 of this mortgage.

6. **Default and Acceleration.** If I fail to make any payment when due or breach any covenants under this mortgage, any prior mortgage or any obligation secured by this mortgage, you may, at your option, accelerate the maturity of the secured debt and demand immediate payment, and exercise any other remedy available to you. You may enforce this mortgage by exercising any remedy provided by law, including, but not limited to, the power of sale. You will be entitled to a judgment for any deficiency as provided by law.

If you elect to exercise your power of sale, you will give notice of your intent to foreclose by advertisement and sale as provided by law. You will publish notice of the sale and sell the property according to applicable law. The proceeds of the sale will be applied first to the costs and expenses of the sale including, but not limited to, reasonable attorneys' fees, then to payment of the secured debt, and finally, if there is any surplus, to the person(s) legally entitled to it.

7. **Assignment of Rents and Profits and Lender in Possession.** I assign to you the rents and profits of the property. Unless we have agreed otherwise in writing, I may collect and retain the rents as long as I am not in default. If you accelerate this mortgage as provided in paragraph 6 or if I abandon the property, you are entitled to enter upon, take possession and manage the property, and collect the rents and profits of the property, either in person, by agent or by court appointed receiver, until the expiration of any period of redemption following judicial sale. Except when otherwise directed by the court, any rents and profits you collect will be applied first to the costs of managing the property and collecting the rents and profits, including, but not limited to, receivers fees, court costs, and reasonable attorneys' fees, and then to payments on the secured debt as provided in Covenant 1.

8. **Prior Security Interest.** I will make payments when due and perform all other covenants under any mortgage, deed of trust, or other security agreement that has priority over this mortgage. I will not make or permit any modification or extension of any mortgage, deed of trust or other security interest that has priority over this mortgage or any note or agreement secured thereby without your written consent. I will promptly deliver to you any notices I receive from a person whose rights in the property have priority over your rights.

9. **Leaseholds; Condominiums; Planned Unit Developments.** I agree to comply with the provisions of any lease if this mortgage is on a leasehold. If this mortgage is on a unit in a condominium or a planned unit development, I will perform all of my duties under the covenants, by laws, or regulations of the condominium or planned unit development.

10. **Authority of Mortgagee to Perform for Mortgagor.** If I fail to perform any of my duties under this mortgage, or any other mortgage, deed of trust, lien or other security interest that has priority over this mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount if necessary for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property. This may include completing the construction.

Your failure to perform will not preclude you from exercising any of your other rights under the law or this mortgage.

Any amounts paid by you to protect your security interest will be secured by this mortgage. Such amounts will be due on demand and will bear interest from the date of the payment until paid in full at the interest rate in effect from time to time on the secured debt.

11. **Inspection.** You may enter the property to inspect it if you give me notice beforehand. The notice must state the reasonable cause for your inspection.

12. **Condemnation.** I assign to you the proceeds of any award or claim for damages connected with the condemnation or other taking of all or any part of the property. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.

13. **Waiver.** By exercising any remedy available to you, you do not give up your rights to later use any other remedy. By not exercising any remedy, if I default, you do not waive your right to later consider the event a default if it happens again.

14. **Joint and Several Liability; Co-signers; Successors and Assigns Bound.** All duties under this mortgage are joint and several. If I sign this mortgage but do not sign the secured debt I do so only to mortgage my interest in the property to secure payment of the secured debt and by doing so, I do not agree to be personally liable on the secured debt. I also agree that you and any party to this mortgage may extend, modify or make any other changes in the terms of this mortgage or the secured debt without my consent. Such a change will not release me from the terms of this mortgage.

The duties and benefits of this mortgage shall bind and benefit the successors and assigns of either or both of us.

15. **Notice.** Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by certified mail addressed to me at the Property Address or any other address that I tell you. I will give any notice to you by certified mail to your address on page 1 of this mortgage, or to any other address which you have designated.

Any notice shall be deemed to have been given to either of us when given in the manner stated above.

16. **Transfer of the Property or a Beneficial Interest in the Mortgagor.** If all or any part of the property or any interest in it is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt. You may also demand immediate payment if the mortgagor is not a natural person and a beneficial interest in the mortgagor is sold or transferred. However, you may not demand payment in the above situations if it is prohibited by federal law as of the date of this mortgage.

17. **Release.** Pursuant to law, when I have paid the secured debt in full, all underlying agreements have been terminated, and I have mailed to you a written request for the release, you will release this mortgage without charge to me within 30 days of your receipt of my request for the release. I agree to pay all costs to record the release.

18. **Severability.** Any provision or clause of this mortgage or any agreement evidencing the secured debt which conflicts with applicable law will not be effective unless that law expressly or impliedly permits variations by agreement. If any provision or clause of this mortgage or any agreement evidencing the secured debt cannot be enforced according to its terms, this fact will not affect the enforceability of the balance of the mortgage and the agreement evidencing the secured debt.

19. **Waiver of Homestead Exemption.** I hereby release and waive all rights under and by virtue of the homestead exemption laws of Wyoming.

JAMES S. LATTA  
 LAURIE M. LATTA  
 PO BOX 747  
 PINEDALE, WY 82941

MORTGAGOR  
 "I" includes each mortgagor above.

LUSK STATE BANK  
 415 SOUTH MAIN - P.O. 170  
 LUSK, WY 82225

MORTGAGEE  
 "You" means the mortgagee, its successors and assigns.

REAL ESTATE MORTGAGE: For value received, I, JAMES S. LATTA AND LAURIE M. LATTA, HUSBAND & WIFE, mortgage, grant and convey to you, with power of sale, on AUGUST 30, 1993 the real estate described below and all rights, easements, appurtenances, rents, leases and improvements and fixtures that may now or at any time in the future be part of the property (all called the "property").

PROPERTY ADDRESS: 307 SOUTH MADISON  
PINEDALE (City), Wyoming 82941 (Zip Code)

LEGAL DESCRIPTION: LOT 1, BLOCK 2 OF THE REDSTONE FIRST ADDITION TO THE TOWN OF PINEDALE, SUBLETTE COUNTY, WYOMING

**242910**

RECORDED Aug 30 93 4:50pm  
 IN BOOK 57 PAGE 742  
 FEES \$ 8.00  
 SUBLETTE COUNTY CLERK  
 WYOMING

by Cathy Sexton

located in SUBLETTE County, State of Wyoming.

TITLE: I covenant and warrant title to the property, except for encumbrances of record, municipal and zoning ordinances, current taxes and assessments not yet due and

SECURED DEBT: This mortgage secures repayment of the secured debt and the performance of the covenants and agreements contained in this mortgage and in any other document incorporated herein. Secured debt, as used in this mortgage, includes any amounts I may at any time owe you under this mortgage, the instrument or agreement described below, any renewal, refinancing, extension or modification of such instrument or agreement, and, if applicable, the future advances described below.

The secured debt is evidenced by (describe the instrument or agreement secured by this mortgage and the date thereof):  
FIRST REAL ESTATE MORTGAGE

The above obligation is due and payable on SEPTEMBER 1, 2003 If not paid earlier.  
 The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of FORTY EIGHT THOUSAND AND NO/100 \* \* \* \* \* Dollars (\$ 48,000.00), plus interest and all other amounts, plus interest, advanced under the terms of this mortgage to protect the security of this mortgage or to perform any of the covenants and agreements contained in this mortgage.

Future Advances: The above amount is secured even though all or part of it may not yet be advanced. Future advances are contemplated and will be made in accordance with the terms of the note or loan agreement evidencing the secured debt and will have priority to the same extent as if made on the date this mortgage is executed.

Variable Rate: The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation.  
 A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part hereof.

RIDERS:  Commercial  Construction

SIGNATURES: By signing below, I agree to the terms and covenants contained on pages 1 and 2 of this mortgage, in any instruments evidencing the secured debt and in any riders described above and signed by me. I acknowledge receipt of a copy of this mortgage.

X [Signature]  
 JAMES S. LATTA

X [Signature]  
 LAURIE M. LATTA

ACKNOWLEDGMENT: STATE OF WYOMING, County of SUBLETTE ) ss:

Individual or Corporation with Seal  
 The foregoing instrument was acknowledged before me by JAMES S. LATTA AND LAURIE M. LATTA, HUSBAND & WIFE this 30<sup>th</sup> day of August 1993.

Corporation with no Seal  
 The foregoing instrument was acknowledged before me by \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, a corporation, has no corporate seal.

Witness my hand and official seal.

EDWIN R. ADAMS - NOTARY PUBLIC  
 County of Sublette State of Wyoming  
 My Commission Expires 7-28-97

[Signature]  
 (Notary Public)

COVENANTS

1. **Payments.** I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or for my benefit will be applied first to any amounts I owe you on the secured debt exclusive of interest or principal, second, to interest and then to principal. If partial prepayment of the secured debt occurs for any reason, it will not reduce or excuse any subsequently scheduled payment until the secured debt is paid in full.
  2. **Claims against Title.** I will pay all taxes, assessments, liens, encumbrances, lease payments, ground rents, and other charges relating to the property when due. You may require me to provide to you copies of all notices that such amounts are due and the receipts evidencing my payments. I will defend title to the property against any claims that would impair the lien of this mortgage. You may require me to assign any rights, claims or defenses which I may have against parties who supply labor or materials to improve or maintain the property.
  3. **Insurance.** I will keep the property insured under terms acceptable to you at my expense and for your benefit. This insurance will include a standard mortgage clause in your favor. You will be named as loss payee or as the insured on any such insurance policy. Any insurance proceeds may be applied, within your discretion, to either the restoration or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance for as long as you require.
  4. **Property.** I will keep the property in good condition and make all repairs reasonably necessary. I will give you prompt notice of any loss or damage to the property.
  5. **Expenses.** I agree to pay all of the expenses you incur, including reasonable attorneys' fees, if I breach any covenants in this mortgage or in any obligation secured by this mortgage. I will pay these amounts to you as provided in Covenant 10 of this mortgage.
  6. **Default and Acceleration.** If I fail to make any payment when due or breach any covenants under this mortgage, any prior mortgage or any obligation secured by this mortgage, you may, at your option, accelerate the maturity of the secured debt and demand immediate payment, and exercise any other remedy available to you. You may enforce this mortgage by exercising any remedy provided by law, including, but not limited to, the power of sale. You will be entitled to a judgment for any deficiency as provided by law.
- If you elect to exercise your power of sale, you will give notice of your intent to foreclose by advertisement and sale as provided by law. You will publish notice of the sale and sell the property according to applicable law. The proceeds of the sale will be applied first to the costs and expenses of the sale including, but not limited to, reasonable attorneys' fees, then to payment of the secured debt, and finally, if there is any surplus, to the person(s) legally entitled to it.
7. **Assignment of Rents and Profits and Lender's Possession.** I assign to you the rents and profits of the property. Unless we have agreed otherwise in writing, I may collect and retain the rents as long as I am not in default. If you accelerate this mortgage as provided in paragraph 6 or if I abandon the property, you are entitled to enter upon, take possession and manage the property, and collect the rents and profits of the property, either in person, by agent or by court appointed receiver, until the expiration of any period of redemption following judicial sale. Except when otherwise directed by the court, any rents and profits you collect will be applied first to the costs of managing the property and collecting the rents and profits, including, but not limited to, receivers fees, court costs, and reasonable attorneys' fees, and then to payments on the secured debt as provided in Covenant 1.
  8. **Prior Security Interest.** I will make payments when due and perform all other covenants under any mortgage, deed of trust, or other security agreement that has priority over this mortgage. I will not make or permit any modification or extension of any mortgage, deed of trust or other security interest that has priority over this mortgage or any note or agreement secured thereby without your written consent. I will promptly deliver to you any notices I receive from a person whose rights in the property have priority over your rights.
  9. **Leaseholds; Condominiums; Planned Unit Developments.** I agree to comply with the provisions of any lease if this mortgage is on a leasehold. If this mortgage is on a unit in a condominium or a planned unit development, I will perform all of my duties under the covenants, by-laws, or regulations of the condominium or planned unit development.
  10. **Authority of Mortgagee to Perform for Mortgagor.** If I fail to perform any of my duties under this mortgage, or any other mortgage, deed of trust, lien or other security interest that has priority over this mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount if necessary for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property. This may include completing the construction.
- Your failure to perform will not preclude you from exercising any of your other rights under the law or this mortgage.
- Any amounts paid by you to protect your security interest will be secured by this mortgage. Such amounts will be due on demand and will bear interest from the date of the payment until paid in full at the interest rate in effect from time to time on the secured debt.
11. **Inspection.** You may enter the property to inspect it if you give me notice beforehand. The notice must state the reasonable cause for your inspection.
  12. **Condemnation.** I assign to you the proceeds of any award or claim for damages connected with the condemnation or other taking of all or any part of the property. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.
  13. **Waiver.** By exercising any remedy available to you, you do not give up your rights to later use any other remedy. By not exercising any remedy, if I default, you do not waive your right to later consider the event a default if it happens again.
  14. **Joint and Several Liability; Co-signers; Successors and Assigns Bound.** All duties under this mortgage are joint and several. If I sign this mortgage but do not sign the secured debt I do so only to mortgage my interest in the property to secure payment of the secured debt and by doing so, I do not agree to be personally liable on the secured debt. I also agree that you and any party to this mortgage may extend, modify or make any other changes in the terms of this mortgage or the secured debt without my consent. Such a change will not release me from the terms of this mortgage.
- The duties and benefits of this mortgage shall bind and benefit the successors and assigns of either or both of us.
15. **Notice.** Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by certified mail addressed to me at the Property Address or any other address that I tell you. I will give any notice to you by certified mail to your address on page 1 of this mortgage, or to any other address which you have designated.
- Any notice shall be deemed to have been given to either of us when given in the manner stated above.
16. **Transfer of the Property or a Beneficial Interest in the Mortgagor.** If all or any part of the property or any interest in it is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt. You may also demand immediate payment if the mortgagor is not a natural person and a beneficial interest in the mortgagor is sold or transferred. However, you may not demand payment in the above situations if it is prohibited by federal law as of the date of this mortgage.
  17. **Release.** Pursuant to law, when I have paid the secured debt in full, all underlying agreements have been terminated, and I have mailed to you a written request for the release, you will release this mortgage without charge to me within 30 days of your receipt of my request for the release. I agree to pay all costs to record the release.
  18. **Severability.** Any provision or clause of this mortgage or any agreement evidencing the secured debt which conflicts with applicable law will not be effective unless that law expressly or impliedly permits variations by agreement. If any provision or clause of this mortgage or any agreement evidencing the secured debt cannot be enforced according to its terms, this fact will not affect the enforceability of the balance of the mortgage and the agreement evidencing the secured debt.
  19. **Waiver of Homestead Exemption.** I hereby release and waive all rights under and by virtue of the homestead exemption laws of Wyoming.

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Red BK 19 R.D. p 266 3/98

RECORDED Aug: 31 93 11:00  
IN BOOK 57 Mtg. 11:00 749  
FEES \$1600 Mary L. Saxton  
COUNTY CLERK  
SUBLETTE COUNTY, WYOMING  
by Cathy Saxton

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### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on AUGUST 24, 1993 The mortgagor is JOAN K. ZAVERSNIK, A SINGLE PERSON

("Borrower"). This Security Instrument is given to ROCK SPRINGS NATIONAL BANK

, which is organized and existing under the laws of THE UNITED STATES OF AMERICA, and whose address is 333 BROADWAY, PO BOX 880, ROCK SPRINGS, WY 82902-0880

("Lender"). Borrower owes Lender the principal sum of TWENTY SEVEN THOUSAND AND NO/100 Dollars (U.S. \$ 27,000.00).

This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on AUGUST 24, 2008.

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTE County, Wyoming:

LOT 7, BLOCK 6 OF THE REDSTONE FIRST ADDITION TO THE TOWN OF PINEDALE, SUBLETTE COUNTY, WYOMING.

which has the address of 481 S. JACKSON AV, PINEDALE WY

Wyoming 82941 ("Property Address");

WYOMING - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT  
BANKERS SYSTEMS, INC., ST. CLOUD, MN 56302 (1-800-397-2341) FORM MD-1-WY 2/8/91

Form 3051 9/90 (page 1 of 6)  
[Signature]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

**BORROWER COVENANTS** that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

**UNIFORM COVENANTS.** Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 *et seq.* ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

750

750



5. Hazard or Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

7. Protection of Lender's Rights in the Property. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

8. Mortgage Insurance. If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage

insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

19. Sale of Note; Change of Loan Servicer. The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

20. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

21. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- |  |   |   |
|--|---|---|
| <input type="checkbox"/> Adjustable Rate Rider   | <input type="checkbox"/> Condominium Rider              | <input type="checkbox"/> 1-4 Family Rider       |
| <input type="checkbox"/> Graduated Payment Rider | <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> Biweekly Payment Rider |
| <input type="checkbox"/> Balloon Rider           | <input type="checkbox"/> Rate Improvement Rider         | <input type="checkbox"/> Second Home Rider      |
| <input type="checkbox"/> Other(s) [specify]      |   |   |

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

X *Joan K. Zaversnik* ..... (Seal)  
JOAN K. ZAVERSNIK ..... -Borrower

Social Security Number .... 520-28-4367.....

..... (Seal)  
..... -Borrower

Social Security Number .....

[Space Below This Line For Acknowledgment]

STATE OF WYOMING, .... SWEETWATER ..... County ss:

The foregoing instrument was acknowledged before me this *August 24, 1993* .....  
(date)

by .... JOAN K. ZAVERSNIK, A SINGLE PERSON .....  
(person acknowledging)

My commission expires:

X *Judy Harper* .....  
JUDY HARPER ..... Notary Public



242918

RECORDED	AUGUST 31	93	1:25 P
IN BOOK	57	MORTGAGES	755
FEE \$	12 <sup>00</sup>	COUNTY CLERK	
SUBLETTE COUNTY, WYOMING			

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### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on AUGUST 25 1993. The mortgagor is JODY A. YLINIEMI AND CYNTHIA I. YLINIEMI, AS JOINT TENNANTS ("Borrower"). This Security Instrument is given to KEY BANK OF WYOMING, which is organized and existing under the laws of THE UNITED STATES OF AMERICA and whose address is 440 BUDD AVENUE, PO BOX 428, BIG PINEY, WY 83113 ("Lender"). Borrower owes Lender the principal sum of FIFTEEN THOUSAND TWO HUNDRED FIFTY AND NO/100 \*\*\*\*\* Dollars (U.S. \$ 15,250.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on SEPTEMBER 1, 1999. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in SUBLETTE County, Wyoming:

**LOT 5, BLOCK 9 OF THE C.P. MACGLASHAN'S FIRST ADDITION TO THE TOWN OF BIG PINEY, SUBLETTE COUNTY, WYOMING.**

which has the address of PO BOX 285 BIG PINEY, Wyoming 83113 ("Property Address");

(Street) (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 and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

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 for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. A charge assessed by Lender in connection with Borrower's entering into this Security Instrument to pay the cost of an independent tax reporting service shall not be a charge for purposes of the preceding sentence. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument.

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Security Instrument.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to late charges due under the Note; second, to prepayment charges due under the Note; third, to amounts payable under paragraph 2; fourth, to interest due; and last, to principal due.

4. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

7. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the insurance in effect until such time as a requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

8. **Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

9. **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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

10. **Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument 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 Security Instrument 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.

11. **Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; 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 Security Instrument or the Note without that Borrower's consent.

12. **Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

13. **Legislation Affecting Lender's Rights.** If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

14. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class 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 by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

15. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. 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 provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

16. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

17. **Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. **Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.

NOTICE OF ARM COVENANTS Borrower and Lender [redacted] covenant and agree as follows:

19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' fees 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 paragraph 14. Lender shall publish the 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 the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.

21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

22. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

23. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Other(s) [specify]
- Condominium Rider
- Planned Unit Development Rider
- 2-4 Family Rider

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

X *Jody A. Yliniemi* ..... (Seal)  
JODY A YLINIEMI ..... -Borrower

X *Cynthia I. Yliniemi* ..... (Seal)  
CYNTHIA I YLINIEMI ..... -Borrower

[Space Below This Line For Acknowledgment]

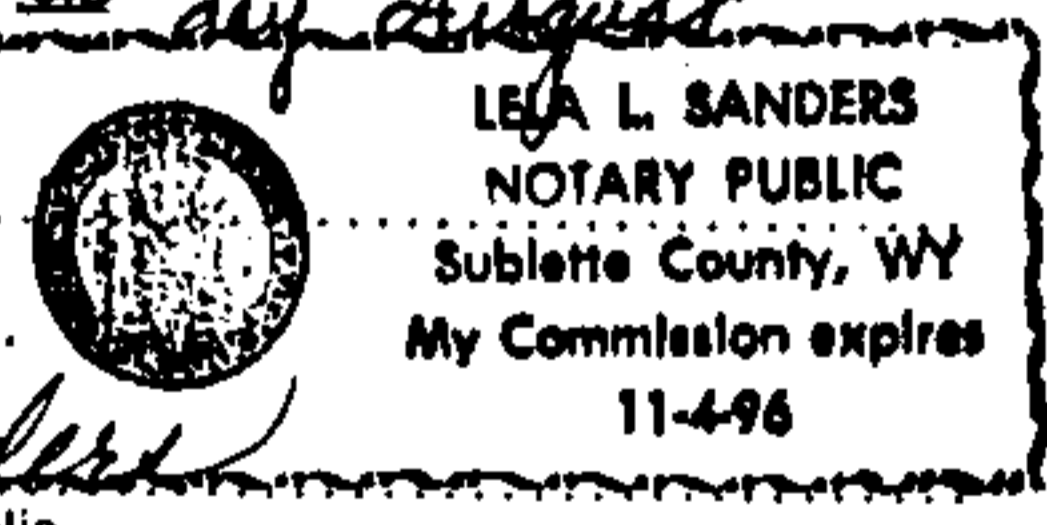
STATE OF WYOMING, ..SUBLETTE..... County ss:

The foregoing instrument was acknowledged before me this 25<sup>th</sup> day August (date)

.. JODY A YLINIEMI AND CYNTHIA I YLINIEMI (person acknowledging)

My Commission expires: Nov. 4, 1996

*Leela L. Sanders*  
Notary Public





# MORTGAGE

THIS MORTGAGE is made this 25th day of August, 1993 between Roger C. and Darla J. Hunter, Husband and Wife as Mortgagor of Big Piney, County of Sublette, State of Wyoming, and the Mortgagee, Key Bank of Wyoming, a corporation organized and existing under the laws of The State of Wyoming whose address is 440 Budd Avenue Big Piney WY 83113 (herein "Mortgagee").

WHEREAS, Mortgagor is indebted to Mortgagee in the principal sum of \$53,500.00 Dollars (\$ 53,500.00 ), with interest as evidenced by Mortgagor's note dated Aug. 25, 1993 and all extensions, renewals and modifications thereof (herein "Note"), providing for payment of principal and interest;

TO SECURE to Mortgagee (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Mortgagor herein contained, and (b) the repayment of any future advances, with interest thereon, made to Mortgagor by Mortgagee pursuant to paragraph 12 hereof (herein "Future Advances"), Mortgagor does hereby mortgage, grant and convey to Mortgagee, with power of sale, the following described property located in the County of Sublette, State of Wyoming:

Lot 11 Block 13 of the C.P. MacGlashans First Addition to the Town of Big Piney, Sublette County, Wyoming

RECORDED Sept 1, 1993 10:15 AM  
 242924 IN BOOK 57 PAGE 759  
 (242924) FEES 1200 COUNTY CLERK  
 SUBLETTE COUNTY CLERK  
 by Cathy Saxton

including all buildings and improvements thereon (or that may hereafter be erected thereon); together with hereditaments and appurtenances and all other rights thereunto belonging, or in anywise now or hereafter appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof, and all plumbing, heating and lighting fixtures and equipment now or hereafter attached to or used in connection with said premises.

The Mortgagor hereby relinquishes and waives all rights under and by virtue of the homestead laws of the State of Wyoming and covenants and agrees that it is lawfully seized of said premises, that they are free from all encumbrances, and hereby covenants to warrant and defend the title of said premises against the lawful claims of all persons whomsoever.

And the Mortgagor covenants and agrees with the Mortgagee as follows:

1. That he will pay the indebtedness, as hereinbefore provided. Privilege is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments on the principal that are next due on the note, on any interest paying date prior to maturity.
2. That the Mortgagor will pay all ground rents, taxes, assessments, water rents and other governmental or municipal charges, or other lawful charges and will promptly deliver the official receipts therefor to the said Mortgagee. In default thereof the Mortgagee may pay the same, and all sums so paid shall be added to and considered a part of the above indebtedness hereby secured, and shall draw interest at the same rate.

In order more fully to protect the security of this Mortgage, at the option of the Mortgagee, the Mortgagor, together with, and in addition to, the monthly installments of principal and interest payable under the terms of the note secured hereby, on the first day of each month until the said note is fully paid, will pay to the Mortgagee:

- (a) A sum equal to the ground rents, if any, and the taxes and assessments next due on the premises covered by this Mortgage, plus the premiums that will next become due and payable on policies of fire and other insurance on the premises covered hereby (all as estimated by the Mortgagee, and of which the Mortgagor is notified), less all sums already paid therefor divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes, and assessments will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes, and assessments, before the same become delinquent.
- (b) The aggregate of the amounts payable pursuant to subparagraph (a) and those payable on the note secured hereby, shall be paid in a single payment each month, to be applied to the following items in the order stated:
  - (i) ground rents, taxes, assessments, fire and other insurance premiums;
  - (ii) interest on the indebtedness secured hereby; and
  - (iii) amortization of the principal of said indebtedness.

The Mortgagee may hold such sums without interest and use the same to pay the premiums, ground rents, taxes, and assessments, refunding any excess to the Mortgagors or crediting the Mortgagors with the same; but if the amounts paid monthly shall be insufficient to pay the premiums, ground rents, taxes and assessments when due, then the Mortgagors shall pay the deficiency to the Mortgagee on demand. Mortgagee reserves the right to apply all sums as provided for in this paragraph to payment of any amount due and otherwise unpaid on the Mortgage note and this Mortgage. Mortgagee has the option to waive the requirement of paying

sums in addition to the monthly installments of principal and interest payable under the terms of the note secured hereby such as provided for in this paragraph, but the granting of this option howsoever or often shall not constitute a waiver of the right to the enforcement of the requirements of this paragraph upon notice to the Mortgagor.

3. That nothing shall be done on or in connection with said property which may impair the Mortgagee's security hereunder; the Mortgagor will commit, permit or suffer no waste, impairment or deterioration of said property nor any part thereof, and said property shall be continuously maintained in good and slightly order, repair and condition by the Mortgagor at his expense.

4. That he will keep the improvements now existing or hereinafter erected on the said premises, insured as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties, and contingencies in such amounts and for such periods as may be required by the Mortgagee and will pay promptly, when due, any premiums on such insurance. All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss he will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by the Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor and the Mortgagee, jointly and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage or other transfer of title to the said premises in extinguishment of the indebtedness secured hereby, all right, title, and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

5. That in case the Mortgagor defaults in the payment of ground rents, if any, taxes, assessments, water, or other governmental or municipal charges, or other lawful charges, as herein provided, the Mortgagee may without notice or demand pay the same and in case of any failure on the part of the Mortgagor to comply with the covenants of Paragraph 3 hereof, the Mortgagee may effect such repairs as it may reasonably deem necessary to protect the property, at the expense of the Mortgagor. The Mortgagor covenants and agrees to repay such sums so paid and all expenses so incurred by the Mortgagee, with interest thereon from the date of payment, at the same rate as provided in the note herein described, and the same shall be a lien on the said premises and be secured by the said note and by these presents and in default of making such repayments, the whole amount hereby secured, if not then due, shall, if the said Mortgagee so elects, become due and payable forthwith, anything herein contained to the contrary notwithstanding.

6. That in the event the property covered hereby is sold under foreclosure and the proceeds are insufficient to pay the total indebtedness secured hereby, the Mortgagor binds himself personally to pay the unpaid balance, and the Mortgagee will be entitled to a deficiency judgement.

7. That Mortgagor represents, warrants, covenants and agrees as follows:

(a) Mortgagor is not aware of any Hazardous Substance installed, stored, disposed of or otherwise located on or in the property.

(b) Mortgagor shall not allow any Hazardous Substance to be brought onto, installed, used, stored, treated, disposed of, or transported over the property without prior written consent from Mortgagee.

(c) All activities and conditions on the property are currently in compliance with any applicable law and all activities and conditions on the property shall at all times comply with any applicable law.

(d) Five days after receipt or completion of any report, citation, or, other written or oral communication concerning the property from any government agency empowered to enforce, investigate, or oversee compliance with any applicable law, Mortgagor shall notify Mortgagee in writing of the contents of such communication, and shall provide Mortgagee with a copy of all relevant documents.

(e) Notwithstanding any other provision of this Mortgage, upon discovery of any Hazardous Substance on or in the property, Mortgagor shall immediately notify Mortgagee thereof. Mortgagor shall immediately take all actions necessary (i) to comply with laws requiring notification of government agencies concerning such Hazardous Substance, (ii) to remedy or correct the condition, and (iii) to remove from the property all such Hazardous Substances. Mortgagor shall handle and dispose of such substances in accordance with any applicable law. Mortgagor shall take any and all actions necessary to obtain reimbursement or compensation from persons responsible for the presence of any Hazardous Substance on the site. Mortgagee shall be subrogated to Mortgagor's rights in all such claims.

(f) Mortgagor agrees to indemnify Mortgagee, defend with counsel acceptable to Mortgagee, and hold Mortgagee harmless from and against any claims, legal and administrative proceedings, judgements, damages, punitive damages, penalties, fines, costs, liabilities, interest or losses, attorneys' fees, consultant fees, and expert fees and other expenses that arise directly or indirectly from or in connection the presence, suspected presence, release or suspected release of any Hazardous Substance whether into the air, soil, surface water or groundwater at the property, or any other violation of any applicable law whether by negligent or intentional activities or Mortgagor or any third party; or any breach of the foregoing representations and covenants. The indemnities described above specifically include, but are not limited to, the direct obligation of Mortgagor to promptly perform any remedial or other activities required, ordered or recommended by any administrative agency, government official, or third party, or otherwise necessary to avoid injury or liability to any person or property, or to prevent the spread of any pollution or Hazardous Substance.

(g) Mortgagee shall have the right to enter and inspect the condition of the property at any time and to conduct, or to designate a representative to conduct such inspection, testing, environmental audit or other procedures which Mortgagee believes are necessary to determine current compliance with the covenants and representations contained herein.

(h) Nothing contained in this Mortgage shall obligate Mortgagee to take any action with respect to the property or to take any action against any person with respect to such substances, condition or activity.

(i) The term "Hazardous Substance" as used herein shall mean any substance which at any time shall be listed as "hazardous," "toxic" or "carcinogenic" in any applicable law or regulation implementing such applicable law including, but not limited to, the Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA"), 42 U.S.C. Sections 9601 et seq.; the Resource Conservation and Recovery Act ("RCRA"), 42 U.S.C. Sections 6901 et seq.; and the Atomic Energy Act of 1954 as amended, 42 U.S.C. Sections 3011, et seq.

8. Upon occurrence, with respect to any Mortgagor, Assignee, maker, endorser or guarantor hereof, of any of the following:

Calling a meeting of creditors; application for, or appointment of, a receiver of any of them or their property; filing of a voluntary or involuntary petition under any of the provisions of the Bankruptcy Act or amendments thereto; issuance of a warrant or attachment; entry of a judgment; failure to pay, collect or remit any tax or tax deficiency, Federal, State or local, when assessed or due; death dissolution; making, or sending notice of an intended bulk sale; mortgage or pledge of any property; suspension or liquidation of their usual business; failure, after demand, to furnish financial information or to permit inspection of any books or records; default in payment or performance of this note or any other obligation to, or acquired in any manner by payee, or if the condition or affairs of any of them shall change as in the opinion of the Mortgagee or other legal holder thereof, shall increase its credit risk—this note and all other obligations, direct or contingent, of any maker or endorser hereof to payee shall become due and payable immediately without notice or demand.

That in case default shall be made in payment, when due, of the indebtedness hereby secured, or of any installment thereof, or any part thereof, or in case of breach of any covenant or agreement herein contained, the whole of the then indebtedness secured hereby, inclusive of principal, interest, arrearages, ground rents, if any, taxes, assessments, water charges, expenditures for repairs or maintenance, together with all other sums payable pursuant to the provisions hereof, shall become immediately due and payable, at the option of the Mortgagee, although the period above limited for the payment thereof may not have expired, anything hereinbefore or in said Note contained to the contrary notwithstanding, and any failure to exercise said option shall not constitute waiver of the right to exercise the same at any other time, and it shall be lawful for the Mortgagee to proceed to enforce the provisions of this Mortgage either by suit at law or in equity, as it may elect, or to foreclose this Mortgage by advertisement and sale of the above-described premises, at public vendue, for cash, according to Wyoming statutes governing mortgage foreclosures, and cause to be executed and delivered to the purchaser or purchasers at any such sale a good and sufficient deed or deeds of conveyance of the property so sold and to apply the net proceeds arising from such sale first to the payment of the costs and expenses of such foreclosure and sale and in payment of all moneys expended or advanced by the Mortgagee pursuant to the provisions of Paragraph 5 hereof, and then to the payment of the balance due on account of the principal indebtedness secured hereby, together with interest thereon and the surplus, if any, shall be paid by the Mortgagee on demand, to the Mortgagor. There shall be included in any of all such proceedings, a reasonable attorney's fee. In case the Mortgagee shall fail promptly to foreclose upon the happening of any default, it shall not thereby be prejudiced in its right of foreclosure at any time thereafter during which such default shall continue and shall not be prejudiced in its foreclosure rights in case of further default or defaults.

9. That in case of any default whereby the right of foreclosure occurs hereunder, the Mortgagee shall at once become entitled to exclusive possession, use, and enjoyment of all property aforesaid, and to all rents, issues and profits thereof, from the accruing of such right and during the pendency of foreclosure proceedings and the period of redemption, if any there be, and such possession, rents, issues and profits shall at once be delivered to the Mortgagee on request, and on refusal, the delivery of such possession, rents, issues, and profits may be enforced by the Mortgagee by any appropriate civil suit or proceeding, including action or actions in ejectment, or forcible entry, or unlawful detainer, and the Mortgagee shall be entitled to a Receiver for said property and all rents, issues, and profits thereof, after any such default, including the time covered by foreclosure proceedings and the period of redemption, if any there be, and shall be entitled thereto as a matter of right without regard to the solvency or insolvency of the Mortgagor, or the then owner of said property, and without regard to the value of said property, or the sufficiency thereof to discharge the mortgage debt and foreclosure costs, fees, and expense, and such Receiver may be appointed by any court of competent jurisdiction upon ex parte application, and without notice (notice being hereby expressly waived and the appointment of any such Receiver on any such application without notice being hereby consented to by the Mortgagor on the Mortgagor's own behalf), and all rents, issues, and profits, income and revenue of said property shall be applied by such Receiver, according to law and the orders and directions of the court.

10. That this Mortgage shall become due and payable in full forthwith at the option of the Mortgagee if the Mortgagor, his executors, administrators or assigns convey away said premises or if title thereto shall become vested in any person or persons in any manner whatsoever, and the acceptance of any monthly payments by the Mortgagee shall not constitute a waiver of the option herein contained.

11. That no failure by the Mortgagee or any legal holder hereof to enforce any right set forth herein nor the granting of any extension of time nor taking of additional security, nor partial release of security of the making of future advances, shall act to constitute a waiver of the right to enforce any and all remedies provided herein nor shall it act to discharge or release the collateral.

12. That upon request of Borrower, Lender, at Lender's option prior to release of this Mortgage, may make Future Advances to Borrower. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby.

13. That the covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

And the said Darla J. Hunter spouse of the said Roger C. Hunter upon the consideration aforesaid, does hereby release and forever quit-claim unto the Mortgagee all his/her rights of homestead in and to the above granted premises.

IN WITNESS WHEREOF, the Mortgagor(s) ha Shereunt their  
hand(s) this 25th day of August, 1993

In the presence of:

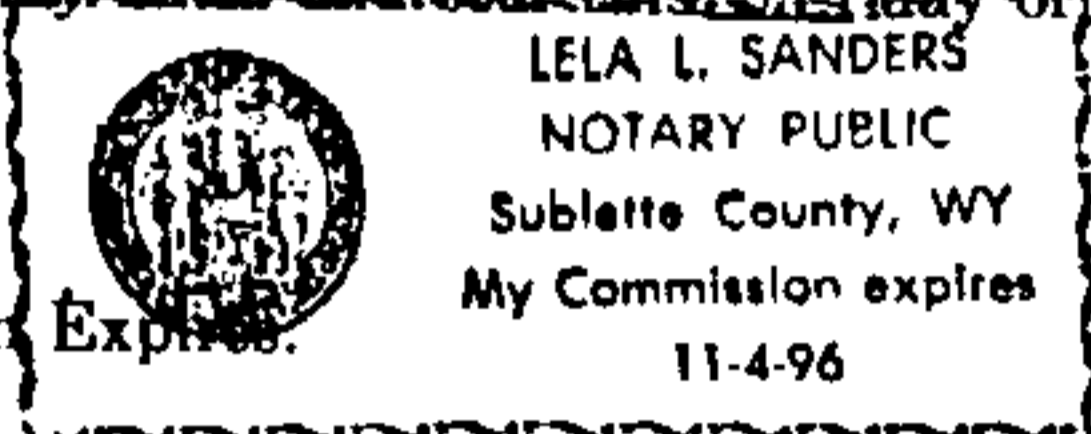
X Roger C. Hunter  
Roger C. Hunter  
X Darla J. Hunter  
Darla J. Hunter

STATE OF WYOMING )  
COUNTY OF Sublette

SS

On this 25th day of August, 1993,  
before me personally appeared Roger C. and Darla J. Hunter  
to me known to be the person described in and who executed the foregoing instrument, and acknowledged that they executed the  
same as their free act and deed, including the release and waiver of the right of homestead, the said spouse having been by me  
fully apprised of his/her right and the effect of signing and acknowledging the said instrument.

Given under my hand and seal this 25th day of August, 1993



Lela L. Sanders  
Notary Public

(SEAL)  
My Commission Expires

November 4, 1996

# MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, That **GREGORY D. PTASNIK AND MARTHA C. PTASNIK, HUSBAND AND WIFE**,  
 herein designated as Mortgagor, of **PINEDALE**, County of \_\_\_\_\_,  
 \_\_\_\_\_, State of **WYOMING**, to secure the payment of the principal

sum of **THIRTY THOUSAND FOUR HUNDRED DOLLARS AND 00/100 - - - - -** Dollars (**\$30,400.00**)

with interest as evidenced by a promissory note dated **AUGUST 12, A.D. 1993** herewith to the order of

**ROCKY MOUNTAIN BANK, FEDERAL SAVINGS BANK  
 2020 CAREY AVENUE  
 POST OFFICE BOX 1167  
 CHEYENNE, WY 82003**

interest payable as follows: PAYABLE IN 120 PMTS.; THE FIRST PAYMENT WILL BE IN THE AMOUNT OF \$377.00 AND WILL BE DUE SEPT. 12, 1993. A PAYMENT OF \$377.00 WILL BE DUE ON THE 12TH DAY OF EACH MONTH THEREAFTER. THE FINAL PAYMENT OF THE ENTIRE UNPAID BALANCE OF PRINCIPAL AND INTEREST WILL BE DUE AUGUST 12, A.D. 2003. hereinafter designated Mortgagee, principal and

hereby mortgages to said Mortgagee, the following-described real estate, situated in **SUBLETTE**, County, State of Wyoming, to wit:

**LOTS 3 AND 4, BLOCK 2 OF THE HAGENSTEIN ADDITION TO THE TOWN OF PINEDALE, SUBLETTE COUNTY, WYOMING**

**(ALSO KNOWN AND NUMBERED AS 315 SOUTH FREMONT, PINEDALE, WYOMING)**

including all buildings and improvements thereon (or that may hereafter be erected thereon); together with hereditaments and appurtenances and all other rights thereunto belonging, or in anywise now or hereafter appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof, and all plumbing, heating and lighting fixtures and equipment now or hereafter attached to or used in connection with said premises.

The Mortgagor hereby relinquishes and waives all rights under and by virtue of the homestead laws of the State of Wyoming and covenants and agrees that he is lawfully seized of said premises, that they are free from all encumbrances, and hereby covenants to warrant and defend the title of said premises against the lawful claims of all persons whomsoever.

And the Mortgagor covenants and agrees with the Mortgagee as follows:

**242926**

RECORDED Sept 1 1993 10:00 AM  
 IN BOOK 57 Mita Page 743  
 FEES 10.00 County Clerk  
 SUBLETTE COUNTY CLERK

by Cath Sexton

1. That he will pay the indebtedness, as hereinbefore provided. Privilege is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments on the principal that are next due on the note, on any interest paying date prior to maturity.

2. That the Mortgagor will pay all ground rents, taxes, assessments, water rents and other governmental or municipal charges, or other lawful charges and will promptly deliver the official receipts therefor to the said Mortgagee. In default thereof the Mortgagee may pay the same.

3. That nothing shall be done on or in connection with said property which may impair the Mortgagee's security hereunder; the Mortgagor will commit, permit or suffer no waste, impairment or deterioration of said property nor any part thereof, and said property shall be continuously maintained in good and sightly order, repair and condition by the Mortgagor at his expense.

4. That he will keep the improvements now existing or hereinafter erected on the said premises, insured as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties, and contingencies in such amounts and for such periods as may be required by the Mortgagee and will pay promptly, when due, any premiums on such insurance. All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss he will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by the Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor and the Mortgagee, jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage or other transfer of title to the said premises in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

5. That in case the Mortgagor defaults in the payment of ground rents, if any, taxes, assessments, water, or other governmental or municipal charges, or other lawful charges, as herein provided, the Mortgagee may without notice or demand pay the same and in case of any failure on the part of the Mortgagor to comply with the covenants of paragraph 3 hereof, the Mortgagee may effect such repairs as it may reasonably deem necessary to protect the property, at the expense of the Mortgagor. The Mortgagor covenants and agrees to repay such sums so paid and all expenses so incurred by the Mortgagee, with interest thereon from the date of payment, at the same rate as provided in the note herein described, and the same shall be a lien on the said premises and be secured by the said note and by these presents and in default of making such repayments, the whole amount hereby secured, if not then due, shall, if the said Mortgagee so elects, become due and payable forthwith, anything herein contained to the contrary notwithstanding.

6. That in the event the property covered hereby is sold under foreclosure and the proceeds are insufficient to pay the total indebtedness secured hereby, the Mortgagor binds himself to pay the unpaid balance, and the Mortgagee will be entitled to a deficiency judgment.

7. Upon occurrence, with respect to any Mortgagor, Assignee, maker, endorser or guarantor hereof, of any of the following:

Calling of a meeting of creditors; application for, or appointment of, a receiver of any of them or their property; filing of a voluntary or involuntary petition under any of the provisions of the Bankruptcy Act or amendments thereto; issuance of a warrant or attachment; entry of a judgment; failure to pay, collect or remit any tax or tax deficiency, Federal, State or local, when assessed or due; death dissolution; making, or sending notice of an intended bulk sale; mortgage or pledge of any property; suspension or liquidation of their usual business; failure, after demand, to furnish financial information or to permit inspection of any books or records; default in payment or performance of this note or any other obligation to, or acquired in any manner by payee, or if the condition or affairs of any of them shall change as in the opinion of the Mortgagee or other legal holder thereof, shall increase its credit risk—this note and all other obligations, direct or contingent, of any maker or endorser hereof to payee shall become due and payable immediately without notice or demand.

That in case default shall be made in the payment, when due, of the indebtedness hereby secured, or of any installment thereof, or any part thereof, or in case of breach of any covenant or agreement herein contained, the whole of the then indebtedness secured hereby, inclusive of principal, interest, arrearages, ground rents, if any taxes, assessments, water charges, expenditures for repairs or maintenance, together with all other sums payable pursuant to the provisions hereof, shall be come immediately due and payable, at the option of the Mortgagee, although the period above limited for the payment thereof may not have expired, anything hereinbefore or in said Note contained to the contrary notwithstanding, and any failure to exercise said option shall not constitute a waiver of the right to exercise the same at any other time, and it shall be lawful for the Mortgagee to proceed to enforce the provisions of this mortgage either by suit at law or in equity, as it may elect, or to foreclose this mortgage by advertisement and sale of the above-described premises, at public vendue, for cash, according to Wyoming statutes governing mortgage foreclosures, and cause to be executed and delivered to the purchaser or purchasers at any such sale a good and sufficient deed or deed of conveyance of the property so sold and to apply the net proceeds arising from such sale first to the payment of the costs and expenses of such foreclosure and sale and in payment of all moneys expended or advanced by the Mortgagee pursuant to the provisions of paragraph 5 hereof, and then to the payment of the balance due on account of the principal indebtedness secured hereby, together with interest thereon and the surplus, if any, shall be paid by the Mortgagee on demand, to the Mortgagor. There shall be included in any or all such proceedings, a reasonable attorney's fee. In case the Mortgagee shall fail promptly to foreclose upon the happening of any default, it shall not thereby be prejudiced in its right of foreclosure at any time thereafter during which such default shall continue and shall not be prejudiced in its foreclosure rights in case of further default or defaults.

8. That in case of any default whereby the right of foreclosure occurs hereunder, the Mortgagee shall at once become entitled to exclusive possession, use, and enjoyment of all property aforesaid, and to all rents, issues and profits thereof, from the accruing of such right and during the pendency of foreclosure proceedings and the period of redemption, if any there be, and such possession, rents, issues and profits shall at once be delivered to the Mortgagee on request, and on refusal, the delivery of such possession, rents, issues, and profits may be enforced by the Mortgagee by any appropriate civil suit or proceeding, including action or actions in ejectment, or forcible entry, or unlawful detainer, and the Mortgagee shall be entitled to a Receiver for said property and all rents, issues, and profits thereof, after any such default, including the time covered by foreclosure proceedings and the period of redemption, if any there be, and shall be entitled thereto as a matter of right without regard to the solvency or insolvency of the Mortgagor, or the then owner of said property, and without regard to the value of said property, or the sufficiency thereof to discharge the mortgage debt and foreclosure costs, fees, and expense, and such Receiver may be appointed by any court of competent jurisdiction upon ex parte application, and without notice (notice being hereby expressly waived and the appointment of any such Receiver on any such application without notice being hereby consented to by the Mortgagor on the Mortgagor's own behalf), and all rents, issues, and profits, income and revenue of said property shall be applied by such Receiver, according to law and the orders and directions of the court.

9. **Transfer of the Property; Assumption.** If all or any part of the Property or an interest therein is sold or transferred by Mortgagor without Mortgagee's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Mortgagee may, at Mortgagee's option, declare all the sums secured by this Mortgage to be immediately due and payable. Mortgagee shall have waived such option to accelerate if, prior to the sale or transfer, Mortgagee and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Mortgagee and that the interest payable on the sums secured by this Mortgage shall be at such rate as Mortgagee shall request. If Mortgagee has waived the option to accelerate provided in this paragraph and if Mortgagor's successor in interest has executed a written assumption agreement accepted in writing by Mortgagee, Mortgagee shall release Mortgagor from all obligations under this Mortgage and the Note.

10. No failure by the Mortgagee or any legal holder hereof to enforce any right set forth herein nor the granting of any extension of time nor taking of additional security, nor partial release of security or the making of future advances, shall act to constitute a waiver of the right to enforce any and all remedies provided herein nor shall it act to discharge or release the collateral.

11. That the covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

And the said **MARTHA C. PTASNIK** wife of the said **GREGORY D. PTASNIK** upon the consideration aforesaid, does hereby release and forever quit-claim unto the Mortgagee all her rights of homestead in and to the above granted premises.

IN WITNESS WHEREOF, the Mortgagor(s) have hereunto set **THEIR** hand(s) this **12TH** day of **AUGUST**, 19**93**.

In the presence of—  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
**GREGORY D. PTASNIK**  
*Martha C. Ptasnik*  
**MARTHA C. PTASNIK**

THE STATE OF WYOMING,  
County of **SUBLETTE** } ss:

On this **12TH** day of **AUGUST**, 19**93**, before me personally appeared **GREGORY D. PTASNIK AND MARTHA C. PTASNIK, HUSBAND AND WIFE**, to me known to be the person described in and who executed the foregoing instrument, and acknowledged that **THEY** executed the same as **THEIR** free act and deed, including the release and waiver of the right of homestead, the said wife having been by me fully apprised of her right and the effect of signing and acknowledging the said instrument.

Given under my hand and **NOTARY** seal this **12TH** day of **AUGUST**, A. D. 19**93**.  
(Seal)

My Commission expires \_\_\_\_\_  
**Ruth Kelsey M'Farland**  
Notary Public.  
