

## **MORTGAGE DEED**

This Mortgage Deed (this "Mortgage") is made as of this 20th day of April, 2018 (the "Effective Date") by and among Brandon Moat, and Cassie Moat, located at PO Box 363, Duchesne, Utah 84021 (collectively, the "Borrower") and Joyce Thayne, located at 2505 E. 100 N., Teton, Idaho 83451 (the "Lender").

WHEREAS, the Borrower and the Lender entered into a Mortgage Note dated April 20, 2018, in the sum of \$115,277.85 (the "Principal Amount"), together with interest of 1.75% thereon computed on the monthly balance (the "Note"). Paid monthly starting May 1, 2018, monthly amount as follows:

Principle amount each month of: \$435.00

Interest amount each month of: \$125.00

For a Total Monthly Amount of: \$560.00;

Payment is due the 1st day of each month. If paid regularly and on time, Mortgage will be paid off in 22 years and 1 month; and

WHEREAS, to secure the performance of all the terms, covenants, agreements, conditions and obligations of the Note and this Mortgage, the Borrower wishes to grant to the Lender its rights, title and interest to the property located at 353 W. 400 N., Duchesne, Utah 84021 as described at the Duchesne County Recorder's Office.

NOW THEREFORE, in consideration of the loan for the Principal Amount plus interest made by the Lender to the Borrower, the Borrower and the Lender hereby agree as follows:

- 1. Grant.** The Borrower hereby grants and conveys to the Lender all rights, title and interest in the Property, including all buildings, improvements and fixtures now and hereafter existing thereon, as security for the repayment of the Note and the Performance of the covenants and agreements set forth in this Mortgage.
- 2. Payment.** The Borrower promises to pay the Principal Amount and interest pursuant to the terms and conditions of the Note and this Mortgage, and any other reasonable charges or additional amounts set out in or secured by the Note and this Mortgage.
- 3. Senior Mortgages.** No superior mortgage or the note secured by it will be modified without the consent of the Lender hereunder.

- 4. Tax and Insurance.** The Borrower is hereby responsible for all taxes and insurance on said Property. And any other charges that may become a lien against the Property.
- 5. Rights of Lender.** In the event that Borrower fails to carry out the covenants and agreements set forth in this Mortgage, the Lender may do and pay for whatever is necessary to protect the value of and the Lender's rights in the Property, and any amounts so paid shall be added to the Principal Amount due to the Lender hereunder.
- 6. Acceleration upon Default.** In the event that any condition of this Mortgage shall be in default for more than one hundred twenty (120) days, the entire outstanding balance of the Principal Amount and any interest due thereon shall become immediately due and payable at the option of the Lender. The Lender shall be entitled to collect all costs and expenses, including reasonable attorney's fees incurred.
- 7. Security Interest.** This Mortgage is also security for all other direct and contingent liabilities of the Borrower to the Lender that are due or become due and whether now existing or hereafter contracted.
- 8. Property Insurance.** The Borrower will keep the Property insured against loss by fire, earthquakes, floods, hazards included within the term "extended coverage," and any other hazards, for which the Lender requires insurance. The insurance amounts (including deductible levels) and periods and the insurance carrier shall be subject to the Lender's approval.
- 9. Repair and Maintenance.** The Borrower shall not commit waste or permit others to commit actual, permissive or constructive waste on the property. The Borrower shall maintain the Property and shall not allow the Property to deteriorate or decrease in value due to its condition. If the Property is damaged, the Borrower shall promptly repair the Property to avoid further deterioration or damage, unless repair or restoration is not economically feasible.
- 10. Borrower Covenants.** The Borrower further covenants and warrants to the Lender that the Borrower is the legal owner of and has the right to grant and convey the Property and that the Property is free and clear of all encumbrances except for encumbrances of record.

- 11. Ownership Transfer.** In the event that the Borrower transfers ownership, be it either legal or equitable, or any security interest in the Property, whether voluntarily or involuntarily, the Lender may at its option declare the entire debt due and payable.
- 12. Assignment.** The Borrower shall not assign this Agreement, in whole or in part, without the written consent of the Lender. The Lender may assign all or any portion of this Agreement with written notice to the Borrower.
- 13. No Waiver.** No party shall be deemed to have waived any provision of this Mortgage or the exercise of any rights held under this Mortgage unless such waiver is made expressly and in writing. Waiver by any party of a breach or violation of any provision of this Mortgage shall not constitute a waiver of any other subsequent breach or violation.
- 14. Discharge.** Upon payment in full by the Borrower of the Note and all other instruments secured by this Mortgage, the Mortgage shall be terminated, and the Lender shall provide the Borrower the appropriate notice of termination. The Borrower at any time, may pay the Lender in full sooner than the 22 years and 1 month by paying off the Mortgage Loan in full. Paying Mortgage in full would also terminate the Mortgage and the Borrower would own property free and clear.
- 15. Notices.** All notices must be in writing and shall be delivered in person, sent by overnight courier service or sent via certified or registered mail to the address stated above.
- 16. Severability.** If any provision of this Mortgage is held to be invalid, illegal or unenforceable in whole or in part, the remaining provisions shall not be affected and shall continue to be valid, legal and enforceable as though the invalid, illegal and unenforceable parts had not been in this Mortgage.

Signature of Borrower: Brandon Moat Date: 12/9/19

Signature of Borrower: Cassie Moat Date: 12/9/19

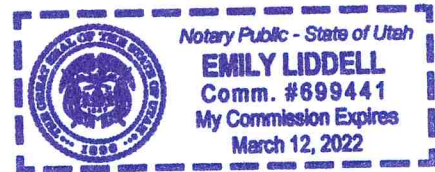
Signature of Lender: Jayce Thayer Date: 1-15-2020

**ACKNOWLEDGEMENT OF NOTARY PUBLIC**STATE OF UtahCOUNTY OF Duchesne

On this day, personally appeared before me, Brandon Moat (Borrower), Cassie Moat (Borrower), to me known to be the person(s) described in and who executed the within instrument, and acknowledged that he/she signed the same as his/her voluntary act and deed, for the uses and purposes therein mentioned.

Witness my hand and official seal hereto affixed on this 9 day  
of December, 20 19.

Emily Liddell  
Notary Public Signature



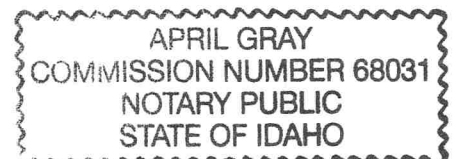
My commission expires on 3/12/22.

**ACKNOWLEDGEMENT OF NOTARY PUBLIC**STATE OF IdahoCOUNTY OF Madison

On this day, personally appeared before me, Joyce Thayne (Lender), to me known to be the person(s) described in and who executed the within instrument, and acknowledged that he/she signed the same as his/her voluntary act and deed, for the uses and purposes therein mentioned.

Witness my hand and official seal hereto affixed on this 15 day  
of January, 20 20.

April Gray  
Notary Public Signature



My commission expires on 06/27/2022.