ADDENDUM

(Wyoming)

HUD Project Number:

Project Name:

 *The title of the Security Instrument for Wyoming projects is modified as follows:*

**MULTIFAMILY MORTGAGE, ASSIGNMENT OF LEASES AND RENTS AND SECURITY AGREEMENT**

**(WYOMING)**

*The following Section 43 hereby replaces Section 43 of the Security Instrument:*

 **43. ACCELERATION; REMEDIES.**

1. If a Monetary Event of Default occurs and is continuing for a period of thirty (30) days, Lender, at Lender's option, may declare the Indebtedness to be immediately due and payable without further demand, and may invoke the power of sale and any other remedies permitted by applicable law or provided in this Security Instrument or in the Note. Following a Covenant Event of Default, Lender, at Lender's option, but so long as the Loan is insured or held by HUD, only after receipt of the prior written approval of HUD, may declare the Indebtedness to be immediately due and payable without further demand, and may invoke the power of sale and any other remedies permitted by applicable law or provided in this Security Instrument or in the Note. Borrower acknowledges that the power of sale granted in this Security Instrument may be exercised by Lender without prior judicial hearing. Lender shall be entitled to collect all costs and expenses incurred in pursuing such remedies, including reasonable attorneys' fees (including but not limited to appellate litigation), costs of documentary evidence, abstracts and title reports.
2. In addition to the requirements set forth in paragraph (a), the following rights and remedies are applicable to Lender at any time HUD is not the holder of the Note and the Security Instrument. If a Monetary Event of Default occurs and is continuing for a period of thirty (30) days, Lender, at Lender's option, so long as this Security Instrument and all assignments thereof have been recorded, may declare the Indebtedness to be immediately due and payable without further demand and may foreclose by advertisement and sale pursuant to Wyoming law and may invoke any other remedies permitted by applicable law or provided in this Security Instrument or in the Note. Following a Covenant Event of Default, Lender, at Lender's option, so long as this Security Instrument and all assignments thereof have been recorded, but, so long as the Loan is insured by HUD, only after receipt of the prior written approval of HUD, may declare the Indebtedness to be immediately due and payable without further demand and may foreclose by advertisement and sale pursuant to Wyoming law and may invoke any other remedies permitted by applicable law or provided in this Security Instrument or in the Note. Lender shall give Borrower ten days prior written notice of Lender’s intent to foreclose by advertisement and sale. Borrower acknowledges that the power of sale herein granted may be exercised by Lender without prior judicial hearing. Borrower has the right to bring an action to assert the non-existence of an Event of Default or any other defense of Borrower to acceleration and sale. Lender shall be entitled to collect all costs and expenses incurred in pursuing such remedies, including reasonable attorneys' fees (including but not limited to appellate litigation), costs of documentary evidence, abstracts and title reports. If Lender invokes the power of sale, Lender shall mail Borrower a notice of sale in the manner provided in Section 31 of this Security Instrument. Lender shall give notice of sale and shall sell the Mortgaged Property according to the laws of Wyoming in one or more parcels, as permitted by Wyoming law, and in such order as Lender may determine. Lender may postpone sale of all or any parcel of the Mortgaged Property by public announcement at the time and place of any previously scheduled sale. Lender or Lender's designee may purchase the Mortgaged Property at any sale. The proceeds of any sale shall be applied in the following order: (a) to all costs and expenses of the sale, including, but not limited to, attorneys' fees and costs of title evidence; (b) to the Indebtedness in such order as Lender, in Lender's sole discretion, directs; and (c) the excess, if any, to the person or persons legally entitled thereto.

*The following Section 49 is hereby added to the Security Instrument:*

1. **RELEASE.** Upon payment of the Indebtedness, Lender shall release this Security Instrument. [Wyoming Statutes Annotated § 34-1-132] Borrower shall pay Lender's reasonable costs incurred in releasing this Security Instrument.

**THE SECURITY INSTRUMENT SHALL BE PREPARED TO CONFORM TO THE REQUIREMENTS OF THE LOCAL FILING JURISDICTION IN WHICH THE DOCUMENT IS TO BE RECORDED AND FILED.**