

NOTICE: A POWER OF SALE HAS BEEN GRANTED IN THIS MORTGAGE. A POWER OF SALE MAY ALLOW THE LENDER TO TAKE THE MORTGAGED PROPERTY AND SELL IT WITHOUT GOING TO COURT IN A FORECLOSURE ACTION UPON DEFAULT BY THE BORROWER UNDER THIS MORTGAGE.

KNOW ALL MEN BY THESE PRESENTS:

That **Wright Broadcasting Systems, Inc.**, an Oklahoma limited liability company, whose mailing address is 10040 Highway 54, Weatherford, Oklahoma 73096 (hereinafter referred to as "Borrower," whether one or more), has mortgaged and does hereby mortgage to **Harold Wright and Carol Wright** as trustees of the **HAROLD AND CAROL WRIGHT LIVING TRUST** dated April 8, 2021, whose mailing address is 10132 Hwy 54, Weatherford, Oklahoma 73096, (hereinafter collectively referred to as "Lender") those certain parcels of real property herein below described upon the terms and conditions herein set forth.

This MORTGAGE OF REAL ESTATE (this "Mortgage") is given to secure the payment of a debt owed by Borrower to Lender in the principal sum of **FIVE HUNDRED FIFTY THOUSAND DOLLARS and NO CENTS (\$550,000.00)** according to the terms of that certain Promissory Note of even date herewith signed by the Borrower in favor of the Lender (the "Note"). This Real Estate Mortgage secures to Lender the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions, and modifications thereof and the performance of all of Borrower's covenants and agreements under this Mortgage and the Note. For this purpose, Borrower does hereby mortgage, warrant, grant, and convey to the Lender, with power of sale, the following described property located in the State of Oklahoma, **SURFACE RIGHTS ONLY**, to wit:

See Attached "Exhibit "A"

together with all the improvements thereon, whether now existing or hereafter erected, and all easements, appurtenances, and fixtures now or hereafter a part of or otherwise benefitting said property (hereinafter collectively referred to 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.

BORROWER AND LENDER FURTHER COVENANT AND AGREE AS FOLLOWS:

1. **PAYMENT OF PRINCIPAL, INTEREST, AND CHARGES.** Borrower must pay when due the debt evidenced by the Note.
2. **APPLICATION OF PAYMENTS.** All payments made by Borrower to Lender under the Note and pursuant to this Mortgage are applied towards the debt evidenced by the Note as follows: first, to taxes, insurance, and special assessments, if unpaid; second, to interest due under the Note; third, to amortization of the principal of the Note; and fourth, to late charges and penalties due under the Note, if any.
3. **DEFAULT.** Borrower is in default under this Mortgage if: (a) Borrower fails to pay in full on or before the applicable due date any payment required pursuant to the terms of this Mortgage or the

performance under this Mortgage or the Note is impaired (such failure on the part of Borrower referred to herein as a "Default"). If circumstances occur that would permit Lender to require immediate payment in full of the indebtedness, but Lender does not require such payments, Lender does not waive its right to require such payment at any time or waive its rights as to subsequent events. Extension of the time of payment or modification of the sums secured by the Mortgage granted by Lender do not operate to release the liability of Borrower or any successor in interest of Borrower. Any forbearance by Lender in exercising any right or remedy does not waive or preclude the exercise of any other right or remedy.

4. **RELEASE.** Upon payment of all sums secured by this Mortgage, Lender must release this Mortgage without charge to Borrower.

5. **REMEDIES.** In the event of Borrower's Default, Lender may, at Lender's option, and after any required notice or demand, declare the entire remaining unpaid balance of the indebtedness evidenced by the Note or otherwise secured by this Mortgage to be immediately due and payable and may foreclose this Mortgage and sell the Property, or any part of the Property, in the manner prescribed by law. If circumstances occur that would permit Lender to require immediate payment in full of the indebtedness, but Lender does not require such payments, Lender does not waive its right to require such payment at any time or waive its rights as to subsequent events. Extension of the time of payment or modification of the sums secured by the Mortgage granted by Lender do not operate to release the liability of Borrower or any successor in interest of Borrower. Any forbearance by Lender in exercising any right or remedy does not waive or preclude the exercise of any other right or remedy. In addition to a judicial foreclosure and sale of the Property, Borrower also confers to Lender and to Lender's attorney or agent the power to sell the Property and the interests of all persons in it in the manner provided in the Oklahoma Power of Sale Mortgage Foreclosure Act, Okla. Stat. Ann. title 46, §40 et. seq. Proceeds from any sale of the Property may be retained by the Lender and applied toward the following costs and expenses in this order: (1) costs of selling the Property (including court costs and reasonable attorney's fees as allowed by law); (2) taxes, fines, or penalties assessed against or otherwise due in connection with the Property; (3) the principal, interest, penalties, and fees due under the Note; and (4) any other indebtedness evidenced or secured by the Mortgage. In the case of foreclosure or exercise of Lender's power of sale, and/or as often as proceedings are commenced to collect any amounts due under the Note or otherwise secured by this Mortgage (whether or not by litigation), Borrower agrees to pay to Lender all costs and fees (including but not limited to court costs and reasonable attorney fees as allowed by law) incurred by the Lender in connection with such proceedings.

6. **MAINTENANCE OF PROPERTY; TAXES; INSURANCE.** So long as there remains any outstanding indebtedness under the Note or this Mortgage, Borrower agrees to maintain the Property in good repair, to pay all taxes, assessments and any other charges or fines that may be imposed on the Property, and to maintain a property insurance policy for the Property and all its buildings and improvements now or later located on the Property with a coverage amount equal to not less than 105% of the face amount of the Note, and such policy must contain a standard mortgagee clause for the benefit of Lender as loss payee. Borrower must provide proof of such insurance coverage to Lender within three days of the date hereof. If Borrower defaults under the Note or this Mortgage, Borrower's rights in any insurance policy covering the Property transfer to and inure to the benefit of Lender.

7. **ADVANCES BY LENDER.** Lender may, at Lender's option, advance amounts for taxes, assessments, charges, fines, insurance, to make repairs to or to protect the Property, to remove liens, encumbrances or claims on the Property, or to correct defects in title to the Property. If such amounts are advanced by Lender, then Borrower must pay Lender the full amount so advanced immediately upon notice

fully subrogated to all liens, rights, title, powers, and interest securing or constituting the obligation, charge or claim discharged by such advance.

8. **TRANSFER OR ALTERATION OF PROPERTY.** Borrower may not sell, transfer, pledge, assign, lease, or in any way dispose, encumber or cause a lien other than the lien conveyed under this Mortgage to be created on all or any part of the Property without Lender's prior written consent.

9. **GOVERNING LAW; SEVERABILITY.** This Mortgage is governed and construed according to the laws of the state of Oklahoma. If any term of this Mortgage is unenforceable under governing law, the unenforceable term is treated as a nullity only to the extent it is unenforceable, but all other terms of this Mortgage remain in full force and effect. Oklahoma District Court in and for Custer County, Oklahoma is the exclusive venue for any judicial action pertaining to this Mortgage or the Property.

10. **INSPECTION OF PROPERTY.** Borrower agrees that Lender or Lender's attorney or agent may, at reasonable times and in a reasonable manner, after notice to Borrower, enter onto and inspect the Property and any buildings or improvements located on the Property.

11. **NOTICES.** Any notice, demand, or request by either party to this Mortgage must be in writing and may be served in person, by first class U.S. Mail, or reputable nation-wide delivery service such as FedEx or UPS.

12. **WAIVER.** Failure of Lender to exercise any of Lender's rights under the Note or this Mortgage does not constitute a waiver of those rights, and Lender may later exercise any of its rights under the Note and this Mortgage.

13. **ASSIGNMENT.** Lender's rights and the agreements and obligations of Borrower under this Mortgage inure to the benefit of Lender's successors, representatives, and assigns. If Lender assigns this Mortgage, references to Lender in this Mortgage are deemed to include Lender's successors, representatives, and assigns.

14. **POWER OF SALE: AS AN ALTERNATIVE TO JUDICIAL FORECLOSURE, LENDER, AT LENDER'S OPTION, MAY EXERCISE A POWER OF SALE UNDER THE PROVISIONS OF OKLA. STAT. ANN. TIT. 46, §§ 40 ET SEQ.**

Executed and delivered effective the 1st day of February 2023.

WRIGHT BROADCASTING SYSTEMS, INC.

By: Heston Wright
Heston Wright, President