**RECORDING REQUESTED BY:**

Tax Parcel No.:

# DEED OF TRUST

**THIS DEED OF TRUST** is dated effective as of the day of

, , by ("Trustor"), whose address is to ("Trustee"), with an address at , for the benefit of with an address at ("Beneficiary").

# RECITALS:

**WHEREAS**, Trustor is the fee owner of the real property and improvements thereon and appurtenances thereto described in Exhibit A attached hereto and incorporated herein by this reference.

**WHEREAS**, Beneficiary is extending a loan to Trustor in the amount of

$ , dated the date hereof (the “Loan”).

**NOW THEREFORE**, in consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Trustor does hereby irrevocably grant, transfer and assign unto Trustee, in trust, with power of sale, that

certain property located in County

, known by street address as

, and described by legal description on **Exhibit A** hereto (the “Property”), as collateral security for the Loan, together with the rents thereof, *subject, however*, to the license back to Trustee to collect such rents, but only as provided herein.

This Deed of Trust is for the purpose of securing (1) payment of the Loan, with interest thereon according to the terms of a promissory note or notes (collectively, the “Note”) of even date

herewith made by Trustor, payable to order of the Beneficiary, together with any extensions, renewals, modifications or refinancing thereof; (2) performance of each agreement by Trustor herein and in the Note; (3) payment of additional sums and interest thereon which may hereafter be loaned to Trustor or his or her successors or assigns, when evidenced by a promissory note or notes reciting that they are secured by this Deed of Trust; and (4) payment of all other sums due or to become due hereunder or under the Note or any such other note or instrument as may be secured hereby.

1. **Trustor’s Covenants**. To protect the security of this Deed of Trust, Trustor hereby covenants and agrees as follows with respect to the Property: (1) To keep the Property in good condition and repair; not to remove or demolish any building thereon; to complete or restore promptly and in a good and workmanlike manner any building which may be constructed, damaged or destroyed thereon and to pay when due all claims for labor performed and materials furnished at or for the Property; to comply with all laws affecting the Property; not to commit or permit waste of the Property; not to commit, suffer or permit any act upon the Property in violation of law; (2) To obtain and maintain throughout the term of the Note, and to promptly deliver to Beneficiary, fire and other hazard insurance, earthquake and flood insurance (to the extent applicable), in all cases satisfactory to Beneficiary, and naming Beneficiary as an additional insured on such policy or policies. The amount collected under any fire or other insurance policy may be applied by Beneficiary towards repayment of the indebtedness secured hereby, in such order of priority as Beneficiary may determine, or, at Beneficiary’s election, may be released to Trustor. Upon request from time to time, Beneficiary shall provide Trustor with such certificates of insurance as may be appropriate to evidence such insurance coverage; (3) To appear in and defend any action or proceeding purporting to affect the security of this Deed of Trust or the rights or powers of Beneficiary or Trustee hereunder; and to pay all costs and expenses, including, without limitation, the cost of reasonable attorney’s fees and court costs, in any action or proceeding in which Beneficiary or Trustee may appear, and in any suit or trustee sale brought by Beneficiary to foreclose this Deed of Trust or exercise its rights hereunder; (4) To pay prior to delinquency all taxes and assessments affecting the Property; and (5) To pay immediately and without demand, all sums so expended by Beneficiary and Trustee, as the case may be, in the protection and enforcement of their respective rights hereunder, with interest from the date of such expenditure, at the rate permitted by law or as otherwise specified in the Note.

Should Trustor fail to make any payment or fail to do any other act required by this Deed of Trust or the Note, then Beneficiary or Trustee may (but shall not be required to) make or do such act, in such manner and to such extent as either may deem necessary or appropriate to protect the security hereof; and may appear in and defend any action or proceeding purporting to affect the security of this Deed of Trust and the rights or powers of Beneficiary or Trustee hereunder and under the Note.

1. **Additional Agreements of the Parties**. It is mutually agreed: (1) That any award of damages in connection with any condemnation or taking of the Property or any portion thereof, or in connection with any conveyance in lieu of such threatened taking, is hereby assigned and shall be paid to Beneficiary, and Beneficiary shall have the right to apply or release such moneys

to Trustor, in accordance with the same provisions and processes as provided above with respect to insurance proceeds; (2) That by accepting payment of any sum secured hereby after its due date, Beneficiary does not waive his or her right either to require prompt payment when due of all other sums so secured hereby or to declare the Note and this Deed of Trust in default for failure so to pay; (3) That upon written request of Beneficiary stating that all sums secured hereby have been paid in full, and upon surrender of this Deed of Trust and the Note to Trustee for cancellation, Trustee shall reconvey, without warranty, the Property then held hereunder; (4) That as additional security, Trustor hereby gives to and confers upon Beneficiary the right, power and authority, for so long as this Deed of Trust is outstanding, to collect the rents, issues and profits of the Property, reserving unto Trustor, however, the right, prior to any default by Trustor hereunder or under the Note, a revocable license to collect and retain such rents, issues and profits as they become due and payable. (5) That upon default by Trustor hereunder or under the Note, Beneficiary may declare all sums secured hereby immediately due and payable by delivery to Trustee of written Notice of Default. In such event, Beneficiary and Trustee shall have the Power of Sale with respect to the Property, in accordance with applicable law, and may enforce this instrument to the fullest permitted by applicable law and exercise all of their respective rights and remedies hereunder and under applicable law, including, without limitation, a trustee sale with respect to the Property.

This Deed of Trust shall be binding upon and shall inure to the benefit of the parties hereto, and their respective heirs, successors, and assigns.

This Deed of Trust shall be governed by, and construed in accordance with, the laws of the State in which the Property is located.

**IN WITNESS WHEREOF**, the undersigned execute this Deed of Trust as of the date set forth above.

DATED: this day of , .

Trustor:

By:

Name:

Title:

STATE OF COUNTY

)

) ss.

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The foregoing instrument was acknowledged before me this day of

, , by , as or on behalf of the Trustor.

Notary Public

My commission expires:

# Exhibit A

Tax Parcel Number: