DEED OF TRUST

Leave the top 3 inches of this page blank for the recorder unless your county allows less.

After recording, return to: _____, address _____.

Prepared by: _____, address _____.

Parcel or tax ID number: _____

1. PARTIES

This Deed of Trust is made on _____ by _____ (check one): [ ] an unmarried person; [ ] a married person; [ ] spouses married to each other; [ ] a company acting through _____, its _____, whose mailing address is _____ (the "Trustor"), to _____, whose mailing address is _____ (the "Trustee"), for the benefit of _____, whose mailing address is _____ (the "Beneficiary").

In Colorado, name the public trustee of the county where the property is as Trustee. Arizona, Idaho, Montana, Nevada, Oregon, Utah and Washington limit who may serve as trustee; check your state's list.

2. GRANT IN TRUST

To secure the Secured Obligations, the Trustor irrevocably grants, bargains, sells and conveys to the Trustee, in trust, with power of sale, the real property described below, with all buildings, improvements, fixtures, easements and rights belonging to it and all rents from it (the "Property"). The Trustor may collect and use the rents until an Event of Default occurs.

3. THE PROPERTY

The Property is in _____ County, State of _____, and is legally described as follows (copy the description exactly from the Trustor's deed, or attach it as Exhibit A): _____ _____ _____

Street address, for reference only: _____. If the street address differs from the legal description, the legal description controls.

This general template is provided for informational purposes only and does not constitute legal advice. Requirements vary by state and locality; review current law and attach any disclosures or addenda your situation requires before signing. For a guided state-specific document, visit lawvault.org.

4. SECURED OBLIGATIONS

This Deed of Trust secures: (a) payment of the promissory note dated _____, made by the Trustor and payable to the Beneficiary (the "Note"), in the principal amount of $_____, with interest at _____ percent per year, payable (check one): [ ] in monthly installments of $_____; [ ] in one payment, with the entire unpaid balance due no later than _____, and every extension, renewal and modification of the Note; (b) every sum the Beneficiary advances under this Deed of Trust to protect the Property, with interest at the Note rate; and (c) performance of every promise of the Trustor in this Deed of Trust and the Note (the "Secured Obligations").

5. TRUSTOR'S COVENANTS

The Trustor owns the Property, has the right to grant it in trust, and will defend title against all lawful claims. The Property is free of liens other than recorded easements and restrictions, real estate taxes not yet due, and (if any) a prior deed of trust or mortgage held by _____, to which this Deed of Trust is subordinate.

The Trustor will (check one): [ ] pay all taxes and assessments directly before they become delinquent; [ ] pay the Beneficiary, with each payment under the Note, an estimated amount for taxes, assessments and insurance premiums, to be held and paid by the Beneficiary with a yearly accounting.

The Trustor will keep the buildings insured against fire and extended coverage hazards for their full replacement cost, with the Beneficiary named as mortgagee and loss payee; keep the Property in good repair and commit no waste; keep it free of liens that could have priority over this Deed of Trust; and let the Beneficiary pay any unpaid tax, premium or lien and add the amount, with interest at the Note rate, to the Secured Obligations.

6. TRANSFER, DEFAULT AND SALE

Transfer (check one): [ ] If the Property is sold or transferred without the Beneficiary's written consent, the Beneficiary may declare all Secured Obligations due, to the extent federal and state law allow. [ ] A sale or transfer does not make the Secured Obligations due, and the Property remains subject to this Deed of Trust.

If the Trustor fails to pay when due or to keep any other promise, the Beneficiary will give written notice and at least _____ days to cure. If the default is not cured, the Beneficiary may declare all Secured Obligations due and ask the Trustee to sell the Property under the power of sale. The Trustee will give every notice and conduct the sale as the law of the state where the Property is located requires, deliver a deed to the purchaser without warranty, and apply the proceeds to the costs of sale, then to the Secured Obligations, then to whoever is legally entitled to any surplus. The Beneficiary may instead foreclose in court.

7. RECONVEYANCE, SUBSTITUTION AND GENERAL TERMS

When all Secured Obligations are paid, the Beneficiary will ask the Trustee to reconvey the Property without warranty to the person legally entitled to it. The Beneficiary may appoint a successor trustee by a signed, acknowledged and recorded instrument.

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This Deed of Trust binds the parties' heirs, successors and assigns, may be changed only in a signed writing, and is governed by the law of the state where the Property is located. If any part is held invalid, the rest remains in effect.

SIGNATURES

Trustor

Signature: _____ Date: _____

Printed Name: _____

Trustor

Signature: _____ Date: _____

Printed Name: _____

Trustor's spouse (if joining)

Signature: _____ Date: _____

Printed Name: _____

ACKNOWLEDGMENT

State of _____, County of _____

On _____, before me, the undersigned notary public, personally appeared _____, who proved to me through satisfactory evidence of identity to be the person whose name is signed on this Deed of Trust, and who acknowledged signing it voluntarily for its stated purpose.

Notary Public: _____ Printed name: _____ My commission expires: _____ (Seal)

California and New York set their own acknowledgment wording. Ask your notary to use the state's form.

BEFORE YOU RECORD

Several states add their own requirements: Texas puts a notice of confidentiality rights at the top of page one, California deeds of trust usually include a request for notice of default, Washington deeds of trust state whether the property is used principally for agriculture, and Idaho and Montana limit the size of property a deed of trust can cover. A loan secured by a home, including seller financing, can be regulated by federal and state lending laws, so have a lawyer or licensed loan originator review it. The LawVault builder prints your state's version. This template is not legal advice.

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