

First Lien Deed of Trust

Document Sample

This Deed of Trust is made on the _____ day of _____, 20____, by and between:

Borrower (Trustor): _____

Lender (Beneficiary): _____

Trustee: _____

For valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower irrevocably grants, transfers, and assigns to Trustee in trust, with power of sale, the following described real property located in the County of _____, State of _____:

Legal Description:

Together with all improvements, fixtures, and appurtenances; all rents, issues, and profits; and all rights, easements, and interests in or to the property (collectively, the "Property").

Secured Obligation

This Deed of Trust secures the payment of the indebtedness evidenced by that certain Note dated _____, in the principal amount of \$ _____, executed by Borrower in favor of Lender, and all renewals, extensions, and modifications thereof.

Covenants

1. Borrower covenants that Borrower is lawfully seised of the estate conveyed and has the right to grant and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend the title against all claims.
2. Borrower will pay all indebtedness secured by this Deed of Trust and perform all covenants required by the Note and the security instruments.
3. Upon breach of any term of this Deed of Trust, Trustee may invoke the power of sale and all remedies permitted by law.

Subordination

This Deed of Trust constitutes a first and prior lien on the Property.

Borrower (Trustor)

Date: _____

Lender (Beneficiary)

Date: _____

Trustee

Date: _____