

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
(TD74-8-10) (Mandatory 1-11)

IF THIS FORM IS USED IN A CONSUMER CREDIT TRANSACTION, CONSULT LEGAL COUNSEL.

THIS IS A LEGAL INSTRUMENT. IF NOT UNDERSTOOD, LEGAL, TAX OR OTHER COUNSEL SHOULD BE CONSULTED BEFORE SIGNING.

DEED OF TRUST
(Assumable – Not Due on Transfer)

THIS DEED OF TRUST is made this _____ day of _____, 20____, between _____
_____ (Borrower), whose
address is _____; and the
Public Trustee of the County in which the Property (see § 1) is situated (Trustee); for the benefit of _____
_____ (Lender), whose address is _____
_____.

Borrower and Lender covenant and agree as follows:

1. Property in Trust. Borrower, in consideration of the indebtedness herein recited and the trust herein created, hereby grants and conveys to Trustee in trust, with power of sale, the following legally described property located in the _____ County of _____, State of Colorado:

known as No. _____ (Property Address),
Street Address City State Zip
together with all its appurtenances (Property).

2. Note: Other Obligations Secured. This Deed of Trust is given to secure to Lender:

2.1. the repayment of the indebtedness evidenced by Borrower's note (Note) dated _____
in the principal sum of _____ Dollars
(U.S. \$ _____), with interest on the unpaid principal balance from _____ until
paid, at the rate of _____ percent per annum, with principal and interest payable at _____
_____ or such other place as Lender may designate,
in _____ payments of _____ Dollars
(U.S. \$ _____), due on the _____ day of each _____ beginning _____;
such payments to continue until the entire indebtedness evidenced by said Note is fully paid; however, if not sooner paid,
the entire principal amount outstanding and accrued interest thereon shall be due and payable on _____;
and Borrower is to pay to Lender a late charge of _____% of any payment not received by Lender within _____ days
after payment is due; and Borrower has the right to prepay the principal amount outstanding under said Note, in whole or in
part, at any time without penalty except _____;

2.2. the payment of all other sums, with interest thereon at _____% per annum, disbursed by Lender in
accordance with this Deed of Trust to protect the security of this Deed of Trust; and

2.3. the performance of the covenants and agreements of Borrower herein contained.

3. Title. Borrower covenants that Borrower owns and has the right to grant and convey the Property, and warrants title to the same, subject to general real estate taxes for the current year, easements of record or in existence, and recorded declarations, restrictions, reservations and covenants, if any, as of this date; and subject to _____.

4. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, and late charges as provided in the Note and shall perform all of Borrower's other covenants contained in the Note.

5. Application of Payments. All payments received by Lender under the terms hereof shall be applied by Lender first in payment of amounts due pursuant to § 23 (Escrow Funds for Taxes and Insurance), then to amounts disbursed by

52 Lender pursuant to § 9 (Protection of Lender's Security), and the balance in accordance with the terms and conditions of the
53 Note.

54 **6. Prior Mortgages and Deeds of Trust; Charges; Liens.** Borrower shall perform all of Borrower's obligations
55 under any prior deed of trust and any other prior liens. Borrower shall pay all taxes, assessments and other charges, fines
56 and impositions attributable to the Property which may have or attain a priority over this Deed of Trust, and leasehold
57 payments or ground rents, if any, in the manner set out in § 23 (Escrow Funds for Taxes and Insurance) or, if not required
58 to be paid in such manner, by Borrower making payment when due, directly to the payee thereof. Despite the foregoing,
59 Borrower shall not be required to make payments otherwise required by this section if Borrower, after notice to Lender,
60 shall in good faith contest such obligation by, or defend enforcement of such obligation in, legal proceedings which operate
61 to prevent the enforcement of the obligation or forfeiture of the Property or any part thereof, only upon Borrower making
62 all such contested payments and other payments as ordered by the court to the registry of the court in which such
63 proceedings are filed.

64 **7. Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property
65 insured against loss by fire or hazards included within the term "extended coverage" in an amount at least equal to the
66 lesser of (a) the insurable value of the Property or (b) an amount sufficient to pay the sums secured by this Deed of Trust as
67 well as any prior encumbrances on the Property. All of the foregoing shall be known as "Property Insurance."

68 The insurance carrier providing the insurance shall be qualified to write Property Insurance in Colorado and shall be
69 chosen by Borrower subject to Lender's right to reject the chosen carrier for reasonable cause. All insurance policies and
70 renewals thereof shall include a standard mortgage clause in favor of Lender, and shall provide that the insurance carrier
71 shall notify Lender at least ten (10) days before cancellation, termination or any material change of coverage. Insurance
72 policies shall be furnished to Lender at or before closing. Lender shall have the right to hold the policies and renewals
73 thereof.

74 In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of
75 loss if not made promptly by Borrower.

76 Insurance proceeds shall be applied to restoration or repair of the Property damaged, provided said restoration or repair
77 is economically feasible and the security of this Deed of Trust is not thereby impaired. If such restoration or repair is not
78 economically feasible or if the security of this Deed of Trust would be impaired, the insurance proceeds shall be applied to
79 the sums secured by this Deed of Trust, with the excess, if any, paid to Borrower. If the Property is abandoned by
80 Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is given in accordance with § 16
81 (Notice) by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is
82 authorized to collect and apply the insurance proceeds, at Lender's option, either to restoration or repair of the Property or
83 to the sums secured by this Deed of Trust.

84 Any such application of proceeds to principal shall not extend or postpone the due date of the installments referred to
85 in §§ 4 (Payment of Principal and Interest) and 23 (Escrow Funds for Taxes and Insurance) or change the amount of such
86 installments. Notwithstanding anything herein to the contrary, if under § 18 (Acceleration; Foreclosure; Other Remedies)
87 the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the
88 proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to the extent of
89 the sums secured by this Deed of Trust immediately prior to such sale or acquisition.

90 All of the rights of Borrower and Lender hereunder with respect to insurance carriers, insurance policies and insurance
91 proceeds are subject to the rights of any holder of a prior deed of trust with respect to said insurance carriers, policies and
92 proceeds.

93 **8. Preservation and Maintenance of Property.** Borrower shall keep the Property in good repair and shall not
94 commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this
95 Deed of Trust is on a leasehold. Borrower shall perform all of Borrower's obligations under any declarations, covenants,
96 by-laws, rules, or other documents governing the use, ownership or occupancy of the Property.

97 **9. Protection of Lender's Security.** Except when Borrower has exercised Borrower's rights under § 6 above, if
98 Borrower fails to perform the covenants and agreements contained in this Deed of Trust, or if a default occurs in a prior
99 lien, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, then Lender, at
100 Lender's option, with notice to Borrower if required by law, may make such appearances, disburse such sums and take such
101 action as is necessary to protect Lender's interest, including, but not limited to:

- 102 **9.1.** any general or special taxes or ditch or water assessments levied or accruing against the Property;
- 103 **9.2.** the premiums on any insurance necessary to protect any improvements comprising a part of the Property;
- 104 **9.3.** sums due on any prior lien or encumbrance on the Property;

- 105 **9.4.** if the Property is a leasehold or is subject to a lease, all sums due under such lease;
106 **9.5.** the reasonable costs and expenses of defending, protecting, and maintaining the Property and Lender's
107 interest in the Property, including repair and maintenance costs and expenses, costs and expenses of protecting and securing
108 the Property, receiver's fees and expenses, inspection fees, appraisal fees, court costs, attorney fees and costs, and fees and
109 costs of an attorney in the employment of Lender or holder of the certificate of purchase;
110 **9.6.** all other costs and expenses allowable by the evidence of debt or this Deed of Trust; and
111 **9.7.** such other costs and expenses which may be authorized by a court of competent jurisdiction.

112 Borrower hereby assigns to Lender any right Borrower may have by reason of any prior encumbrance on the Property
113 or by law or otherwise to cure any default under said prior encumbrance.

114 Any amounts disbursed by Lender pursuant to this § 9, with interest thereon, shall become additional indebtedness of
115 Borrower secured by this Deed of Trust. Such amounts shall be payable upon notice from Lender to Borrower requesting
116 payment thereof, and Lender may bring suit to collect any amounts so disbursed plus interest specified in § 2.2 (Note: Other
117 Obligations Secured). Nothing contained in this § 9 shall require Lender to incur any expense or take any action hereunder.

118 **10. Inspection.** Lender may make or cause to be made reasonable entries upon and inspection of the Property,
119 provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefore related
120 to Lender's interest in the Property.

121 **11. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with
122 any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby
123 assigned and shall be paid to Lender as herein provided. However, all of the rights of Borrower and Lender hereunder with
124 respect to such proceeds are subject to the rights of any holder of a prior deed of trust.

125 In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Deed of Trust,
126 with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, the proceeds remaining after
127 taking out any part of the award due any prior lien holder (net award) shall be divided between Lender and Borrower, in the
128 same ratio as the amount of the sums secured by this Deed of Trust immediately prior to the date of taking bears to
129 Borrower's equity in the Property immediately prior to the date of taking. Borrower's equity in the Property means the fair
130 market value of the Property less the amount of sums secured by both this Deed of Trust and all prior liens (except taxes)
131 that are to receive any of the award, all at the value immediately prior to the date of taking.

132 If the Property is abandoned by Borrower or if, after notice by Lender to Borrower that the condemnor offers to make
133 an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is
134 given, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the
135 Property or to the sums secured by this Deed of Trust.

136 Any such application of proceeds to principal shall not extend or postpone the due date of the installments referred to
137 in §§ 4 (Payment of Principal and Interest) and 23 (Escrow Funds for Taxes and Insurance) nor change the amount of such
138 installments.

139 **12. Borrower not Released.** Extension of the time for payment or modification of amortization of the sums
140 secured by this Deed of Trust granted by Lender to any successor in interest of Borrower shall not operate to release, in any
141 manner, the liability of the original Borrower, nor Borrower's successors in interest, from the original terms of this Deed of
142 Trust. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment
143 or otherwise modify amortization of the sums secured by this Deed of Trust by reason of any demand made by the original
144 Borrower nor Borrower's successors in interest.

145 **13. Forbearance by Lender Not a Waiver.** Any forbearance by Lender in exercising any right or remedy
146 hereunder, or otherwise afforded by law, shall not be a waiver or preclude the exercise of any such right or remedy.

147 **14. Remedies Cumulative.** Each remedy provided in the Note and this Deed of Trust is distinct from and
148 cumulative to all other rights or remedies under the Note and this Deed of Trust or afforded by law or equity, and may be
149 exercised concurrently, independently or successively.

150 **15. Successors and Assigns Bound; Joint and Several Liability; Captions.** The covenants and agreements herein
151 contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower.
152 All covenants and agreements of Borrower shall be joint and several. The captions and headings of the sections in this Deed
153 of Trust are for convenience only and are not to be used to interpret or define the provisions hereof.

154 **16. Notice.** Except for any notice required by law to be given in another manner, (a) any notice to Borrower
155 provided for in this Deed of Trust shall be in writing and shall be given and be effective upon (1) delivery to Borrower or
156 (2) mailing such notice by first class U.S. mail, addressed to Borrower at Borrower's address stated herein or at such other
157 address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be in writing

158 and shall be given and be effective upon (1) delivery to Lender or (2) mailing such notice by first class U.S. mail, to
159 Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein.
160 Any notice provided for in this Deed of Trust shall be deemed to have been given to Borrower or Lender when given in any
161 manner designated herein.

162 **17. Governing Law; Severability.** The Note and this Deed of Trust shall be governed by the law of Colorado. In
163 the event that any provision or clause of this Deed of Trust or the Note conflicts with the law, such conflict shall not affect
164 other provisions of this Deed of Trust or the Note which can be given effect without the conflicting provision, and to this
165 end the provisions of the Deed of Trust and Note are declared to be severable.

166 **18. Acceleration; Foreclosure; Other Remedies.** Upon Borrower's breach of any covenant or agreement of
167 Borrower in this Deed of Trust, or upon any default in a prior lien upon the Property, (unless Borrower has exercised
168 Borrower's rights under § 6 above), at Lender's option, all of the sums secured by this Deed of Trust shall be immediately
169 due and payable (Acceleration). To exercise this option, Lender may invoke the power of sale and any other remedies
170 permitted by law. Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies
171 provided in this Deed of Trust, including, but not limited to, reasonable attorney's fees.

172 If Lender invokes the power of sale, Lender shall give written notice to Trustee of such election. Trustee shall give
173 such notice to Borrower of Borrower's rights as is provided by law. Trustee shall record a copy of such notice and shall
174 cause publication of the legal notice as required by law in a legal newspaper of general circulation in each county in which
175 the Property is situated, and shall mail copies of such notice of sale to Borrower and other persons as prescribed by law.
176 After the lapse of such time as may be required by law, Trustee, without demand on Borrower, shall sell the Property at
177 public auction to the highest bidder for cash at the time and place (which may be on the Property or any part thereof as
178 permitted by law) in one or more parcels as Trustee may think best and in such order as Trustee may determine. Lender or
179 Lender's designee may purchase the Property at any sale. It shall not be obligatory upon the purchaser at any such sale to
180 see to the application of the purchase money.

181 Trustee shall apply the proceeds of the sale in the following order: (a) to all reasonable costs and expenses of the sale,
182 including, but not limited to, reasonable Trustee's and attorney's fees and costs of title evidence; (b) to all sums secured by
183 this Deed of Trust; and (c) the excess, if any, to the person or persons legally entitled thereto.

184 **19. Borrower's Right to Cure Default.** Whenever foreclosure is commenced for nonpayment of any sums due
185 hereunder, the owners of the Property or parties liable hereon shall be entitled to cure said defaults by paying all delinquent
186 principal and interest payments due as of the date of cure, costs, expenses, late charges, attorney's fees and other fees all in
187 the manner provided by law. Upon such payment, this Deed of Trust and the obligations secured hereby shall remain in full
188 force and effect as though no Acceleration had occurred, and the foreclosure proceedings shall be discontinued.

189 **20. Assignment of Rents; Appointment of Receiver; Lender in Possession.** As additional security hereunder,
190 Borrower hereby assigns to Lender the rents of the Property; however, Borrower shall, prior to Acceleration under § 18
191 (Acceleration; Foreclosure; Other Remedies) or abandonment of the Property, have the right to collect and retain such rents
192 as they become due and payable.

193 Lender or the holder of the Trustee's certificate of purchase shall be entitled to a receiver for the Property after
194 Acceleration under § 18 (Acceleration; Foreclosure; Other Remedies), and shall also be so entitled during the time covered
195 by foreclosure proceedings and the period of redemption, if any; and shall be entitled thereto as a matter of right without
196 regard to the solvency or insolvency of Borrower or of the then owner of the Property, and without regard to the value
197 thereof. Such receiver may be appointed by any Court of competent jurisdiction upon ex parte application and without
198 notice; notice being hereby expressly waived.

199 Upon Acceleration under § 18 (Acceleration; Foreclosure; Other Remedies) or abandonment of the Property, Lender,
200 in person, by agent or by judicially-appointed receiver, shall be entitled to enter upon, take possession of and manage the
201 Property and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall
202 be applied, first to payment of the costs of preservation and management of the Property, second to payments due upon
203 prior liens, and then to the sums secured by this Deed of Trust. Lender and the receiver shall be liable to account only for
204 those rents actually received.

205 **21. Release.** Upon payment of all sums secured by this Deed of Trust, Lender shall cause Trustee to release this
206 Deed of Trust and shall produce for Trustee the Note. Borrower shall pay all costs of recordation and shall pay the statutory
207 Trustee's fees. If Lender shall not produce the Note as aforesaid, then Lender, upon notice in accordance with § 16 (Notice)
208 from Borrower to Lender, shall obtain, at Lender's expense, and file any lost instrument bond required by Trustee or pay
209 the cost thereof to effect the release of this Deed of Trust.

210 **22. Waiver of Exemptions.** Borrower hereby waives all right of homestead and any other exemption in the
211 Property under state or federal law presently existing or hereafter enacted.

212 **23. Escrow Funds for Taxes and Insurance.** This § 23 is not applicable if Funds, as defined below, are being paid
213 pursuant to a prior encumbrance. Subject to applicable law, Borrower shall pay to Lender, on each day installments of
214 principal and interest are payable under the Note, until the Note is paid in full, a sum (herein referred to as "Funds") equal
215 to _____ of the yearly taxes and assessments which may attain priority over this Deed of Trust, plus
216 _____ of yearly premium installments for Property Insurance, all as reasonably estimated initially and from
217 time to time by Lender on the basis of assessments and bills and reasonable estimates thereof, taking into account any
218 excess Funds not used or shortages.

219 The principal of the Funds shall be held in a separate account by Lender in trust for the benefit of Borrower and
220 deposited in an institution, the deposits or accounts of which are insured or guaranteed by a federal or state agency. Lender
221 shall apply the Funds to pay said taxes, assessments and insurance premiums. Lender may not charge for so holding and
222 applying the Funds, analyzing said account or verifying and compiling said assessments and bills. Lender shall not be
223 required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual
224 accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was
225 made. The Funds are pledged as additional security for the sums secured by this Deed of Trust.

226 If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments and insurance premiums as
227 they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within 30 days from the date
228 notice is given in accordance with § 16 (Notice) by Lender to Borrower requesting payment thereof. Provided however, if
229 the loan secured by this Deed of Trust is subject to RESPA or other laws regulating Escrow Accounts, such deficiency,
230 surplus or any other required adjustment shall be paid, credited or adjusted in compliance with such applicable laws.

231 Upon payment in full of all sums secured by this Deed of Trust, Lender shall simultaneously refund to Borrower any
232 Funds held by Lender. If under § 18 (Acceleration; Foreclosure; Other Remedies) the Property is sold or the Property is
233 otherwise acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its
234 acquisition by Lender, whichever occurs first, any Funds held by Lender at the time of application as a credit against the
235 sums secured by this Deed of Trust.

236 **24. Borrower's Copy.** Borrower acknowledges receipt of a copy of the Note and this Deed of Trust.
237
238

EXECUTED BY BORROWER.

IF BORROWER IS NATURAL PERSON(s):

doing business as _____

IF BORROWER IS CORPORATION:

ATTEST:

Name of Corporation

Secretary By _____
President

(SEAL)

IF BORROWER IS PARTNERSHIP:

Name of Partnership

By _____
A General Partner

IF BORROWER IS LIMITED LIABILITY COMPANY:

Name of Limited Liability Company

By _____
Its Authorized Representative

Title of Authorized Representative

STATE OF COLORADO

COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____, 20____,
by * _____.

Witness my hand and official seal.
My commission expires: _____

Notary Public

239 *If a natural person or persons, insert the name(s) of such person(s). If a corporation, insert, for example, "John Doe as President and
240 Jane Doe as Secretary of Doe & Co., a Colorado corporation." If a partnership, insert, for example, "Sam Smith as general partner in and
241 for Smith & Smith, a general partnership." A Statement of Authority may be required if borrower is a limited liability company or other
242 entity (§ 38-30-172, C.R.S.)