After Recording Return To:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ **[Space Above This Line For Recording Data]** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**SHORT FORM DEED OF TRUST**

DEFINITIONS

Words used in multiple sections of this Security Instrument are defined below, and other words are defined under the caption TRANSFER OF RIGHTS IN THE PROPERTY, in the “Additional Definitions” Section of the Master Form, and in Sections 3, 4, 10, 11, 12, 16, 19, 24, and 25 of the Master Form. Certain rules regarding the usage of words used in this Security Instrument are also provided in Section 17 of the Master Form.

“Master Form” means that certain Master Form Deed of Trust recorded in the Office of the Register of Deeds on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_, in Book \_\_\_\_\_, at Page(s) \_\_\_\_\_, in the County of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

[Name of Recording Jurisdiction]

**Parties**

**(A)** **“Borrower”** is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, currently residing at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. Borrower is the trustor under this Security Instrument.

**(B)** **“Lender”** is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. Lender is a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ organized and existing under the laws of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. Lender’s address is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. Lender is the beneficiary under this Security Instrument. The term “Lender” includes any successors and assigns of Lender.

**(C)** **“Trustee”** is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. Trustee’s address is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. The term “Trustee” includes any substitute/successor Trustee.

**Documents**

**(D)** **“Note”** means the promissory note dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_, and signed by each Borrower who is legally obligated for the debt under that promissory note, that is in either (i) paper form, using Borrower’s written pen and ink signature, or (ii) electronic form, using Borrower’s adopted Electronic Signature in accordance with the UETA or E-SIGN, as applicable. The Note evidences the legal obligation of each Borrower who signed the Note to pay Lender \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Dollars (U.S. $\_\_\_\_\_\_\_\_\_\_) plus interest. Each Borrower who signed the Note has promised to pay this debt in regular monthly payments and to pay the debt in full not later than \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_.

**(E)** **“Riders”** means all Riders to this Security Instrument that are signed by Borrower. All such Riders are incorporated into and deemed to be a part of this Security Instrument. The following Riders are to be signed by Borrower [check box as applicable]:

|  |  |  |
| --- | --- | --- |
|  Adjustable Rate Rider   1-4 Family Rider   Second Home Rider |  Condominium Rider   Planned Unit Development Rider |  Other(s) [specify]  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |

**(F)** **“Security Instrument”** means this document, which is dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_, together with all Riders to this document.

All references to section numbers in the Security Instrument that are contained in the Riders refer to those sections of the same number incorporated from the Master Form.

TRANSFER OF RIGHTS IN THE PROPERTY

This Security Instrument secures to Lender (i) the repayment of the Loan, and all renewals, extensions, and modifications of the Note, and (ii) the performance of Borrower’s covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described property located

in the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_:

[Type of Recording Jurisdiction] [Name of Recording Jurisdiction]

which currently has the address of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[Street]

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, North Carolina \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“Property Address”);

[City] [Zip Code]

TO HAVE AND TO HOLD this property unto Trustee, forever, together with all the improvements now or subsequently erected on the property, including replacements and additions to the improvements on such property, all property rights, including, without limitation, all easements, appurtenances, royalties, mineral rights, oil or gas rights or profits, water rights, and fixtures now or subsequently a part of the property. All of the foregoing is referred to in this Security Instrument as the “Property.”

BORROWER REPRESENTS, WARRANTS, COVENANTS, AND AGREES that: (i) Borrower lawfully owns and possesses the Property conveyed in this Security Instrument in fee simple or lawfully has the right to use and occupy the Property under a leasehold estate; (ii) Borrower has the right to grant and convey the Property or Borrower’s leasehold interest in the Property; and (iii) the Property is unencumbered, and not subject to any other ownership interest in the Property, except for encumbrances and ownership interests of record. Borrower warrants generally the title to the Property and covenants and agrees to defend the title to the Property against all claims and demands, subject to any encumbrances and ownership interests of record as of Loan closing.

THIS SECURITY INSTRUMENT combines uniform covenants for national use with limited variations and non-uniform covenants that reflect specific North Carolina state requirements to constitute a uniform security instrument covering real property.

INCORPORATION OF MASTER FORM PROVISIONS

Paragraph (G) through and including paragraph (X) of the “Additional Definitions” Section of the Master Form, and Section 1 through and including Section 29 of the Master Form, are incorporated into this Security Instrument by reference. Borrower acknowledges having received a copy of the Master Form and agrees to be bound by the Sections and paragraphs of the Master Form incorporated into this Security Instrument.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument (including those provisions of the Master Form that are incorporated by reference) and in any Rider signed by Borrower and recorded with it.

Witnesses:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Seal)

-Borrower

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Seal)

-Borrower

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [Space Below This Line For Acknowledgment] \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**