RECORDED BY: JEB
DEPUTY RECORDER
2012 RD25

TTISE
CITIBANK
PO BOX 10399

PHOENIX AZ 85064

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WHEN RECORDED
MAIL TO:
BENEFICIARY
CITIBANK (ARIZONA)
P.O . BOX 10399 PHOENIX AZ 85064 0000

OPEN END DEED OF TRUST AND ASSIGNMENT OF RENTS SECURING A LINE OF CREDIT

127220 TK 5-91-71

NO	DUE	PRIOR ACCOUNT NO		LOAN DATE
02920162	9		[redacted]	05/21/91

TRUSTOR(S)
NANCY L GUTHRIE UNMARRIED
5820 N CAMINO ESCALANTE
TUCSON AZ 85718 0000

CO-TRUSTOR [redacted]

CREDIT LINE AMOUNT $ 45,000.00

FIRST PAYMENT DUE 07/09/91 [redacted]

TRUSTEE CITIBANK (ARIZONA) PO BOX 10399 PHOENIX, AZ 85064

PROPERTY in PIMA County, State of Arizona, described as:

LOT 95 OF CATALINA FOOTHILLS ESTATES, NO. 5, A SUBDIVISION OF PIMA COUNTY ARIZONA, ACCORDING TO THE PLAT OF RECORD IN THE OFFICE OF THE PIMA COUNTY RECORDER IN BOOK 14 OF MAPS, PAGE 3.

Together with all buildings, improvements, and fixtures thereon.
This Deed of Trust, made on the above Loan Date between the Trustor, Trustee, and Beneficiary named above.
The Trustor irrevocably grants and conveys to Trustee in Trust, with power of sale, the Property described above, together with leases, rents, issues, profits, or income thereof, (all of which are called "property income"); SUBJECT, HOWEVER, to the right, power, and authority given to and conferred upon Beneficiary to collect and apply such property income; AND SUBJECT TO existing taxes, assessments, liens, encumbrances, covenants, conditions, restrictions, right of way, and easements of record.
The undersigned Trustor requests that a copy of any notice of Trustee's sale be mailed to him at his address set forth.
Your signatures here signifies that you have read all the terms of this agreement, including those terms listed below and on the other side.

NANCY L GUTHRIE Trustor _______ Trustor
Nancy L Guthrie Trustor _______ Trustor

STATE OF ARIZONA
County of PIMA } ss.

This instrument was acknowledged before me this 21 day of MAY, 19 91.

By NANCY L GUTHRIE
Name

My commission expires:

OFFICIAL SEAL
STEVEN T. JOHNSON
Notary Public - State of Arizona
PIMA COUNTY
My Comm. Expires Sept. 19, 1994

Steven T. Johnson
Notary Public

FOR THE PURPOSE OF SECURING A REVOLVING LINE OF CREDIT: Trustor agrees to (a) perform all the obligations contained in this Open End Deed of Trust and Assignment of Rents Securing a Line of Credit, (called Deed of Trust) (b) to pay all of the principal sums and other charges as set out in the Equity Source Account agreement and disclosure statement (note) dated on the Loan Date above signed by Trustor in favor of Beneficiary as Lender under which Trustor may receive loan advances at any time up to a maximum line of credit amount and (c) to pay all sums which may be advanced by the Beneficiary to Trustor or third parties in order to protect the security or under the provisions of this Deed of Trust.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES:

1. PROPERTY MAINTENANCE. To keep the Property in good condition and repair; not to remove or demolish any building; to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged, or destroyed, and to pay when due all claims for labor performed and materials furnished; to comply with all laws affecting the Property or requiring any alterations or improvements to be made; not to commit or permit waste; not to commit, suffer, or permit any act upon the Property in violation of law; and do all other acts which from the character or use of the Property may be reasonably necessary, the specific enumerations here not excluding the general.
2. INSURANCE. To provide, maintain, and deliver to Beneficiary fire insurance satisfactory to and with loss payable to Beneficiary. The amount collected under any fire or other insurance policy may be applied by Beneficiary upon any indebtedness secured and in such order as Beneficiary may determine, or at option of Beneficiary, the entire amount so collected or any part may be released to Trustor. Such application or release shall not cure or waive any default or notice of Trustee's sale or invalidate any act done pursuant to such notice. This paragraph supplements the insurance provisions of the note.
3. PROTECTION OF THE SECURITY INTEREST. To appear in and defend any action or proceeding purporting to affect the Property or the rights or powers of Beneficiary or Trustee; and to pay all costs and expenses of Beneficiary and Trustee, including cost of evidence of title and attorney's fees in a reasonable sum, in any such action or proceeding in which Beneficiary or Trustee may appear or be named, and in any suit brought by Beneficiary or Trustee to foreclose this Deed of Trust.
4. PAYMENT OF OTHER LIENS AND FEES. To pay before delinquent, all taxes and assessments affecting the Property when due, and all encumbrances, charges, and liens, with interest, on the Property or any part, which appear to be prior or superior; all costs, fees and expenses in connection with this Trust, including, without limiting the generality of the foregoing, the fees of Trustee for issuance of any Deed of Partial Release and Partial Reconveyance or Deed of Release and Full Reconveyance, all lawful charges, costs, and expenses in the event or reinstatement of, following default in, this Deed of Trust or the obligations secured, and all fees and costs of the Trustee or Beneficiary in the event the Property is transferred by the Trustor(s).

5. FAILURE OF TRUSTOR TO ACT. Should Trustor fail to make any payment or to do any act as set out in this Deed of Trust, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation, may make or do the same in such manner and to such extent as either may deem necessary to protect the security. Beneficiary or Trustee is authorized to: enter upon the Property for these purposes; appear in and defend any action or proceeding purporting to affect the Property or the rights or powers of Beneficiary or Trustee; pay, purchase, contest or compromise any encumbrance, charge, or lien which in the judgment of either appears to be prior or superior; and, in exercising any such powers, pay necessary expenses, employ counsel, and pay his reasonable fees
6. PAYMENT OF EXPENDITURES OF BENEFICIARY OR TRUSTEE. To pay immediately and without demand all sums expended by Beneficiary or Trustee pursuant to this Deed of Trust, together with interest from date of expenditure at the same rate as is provided for in the note secured by this Deed of Trust or at 10% per year, whichever is greater. Any amounts paid by Beneficiary or Trustee shall become a part of the debt secured by this Deed of Trust and a lien on said premises or immediately due and payable at option of Beneficiary or Trustee.

IT IS MUTUALLY AGREED:

7. CONTINUING LIEN. THAT THIS DEED OF TRUST IS A LIEN TO SECURE A REVOLVING CREDIT LINE UNDER WHICH LOAN ADVANCES ARE MADE BY BENEFICIARY TO TRUSTOR FROM TIME TO TIME, UP TO THE TOTAL NOT EXCEEDING TRUSTOR'S MAXIMUM CREDIT LINE AMOUNT. THIS LIEN CONTINUES UNTIL WRITTEN NOTICE OF CANCELLATION AND ITS RELEASE OF RECORD, BY EITHER TRUSTOR OR BENEFICIARY, OF THE CREDIT LINE, EVEN THOUGH TRUSTOR MAY TEMPORARILY FULLY REPAY THE CREDIT LINE BALANCE OWED TO BENEFICIARY.
8. DAMAGE AWARDS. That any award of damages in connection with any condemnation or any taking, or for injury to the Property by reason of public use, or for damages for private trespass or injury, is assigned and shall be paid to Beneficiary as further security for all obligations secured (reserving unto the Trustor, however, the right to sue and ownership subject to this Deed of Trust), and upon receipt of such moneys Beneficiary may hold the same as such further security, or apply or release the same in the same manner and with the same effect as above provided for disposition of proceeds of fire or other insurance.
9. TIME OF THE ESSENCE. That time is of the essence of this Deed of Trust and that by accepting payment of any sum secured after its due date, Beneficiary does not waive his right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.
10. UNILATERAL ACTS OF TRUSTEE. That at any time or from time to time, and without notice, upon written request of Beneficiary and presentation of this Deed of Trust and the note(s) for endorsement, and without liability, and without affecting the personal liability of any person for payment of the indebtedness secured, and without affecting the security for the full amount secured on all property remaining, and without the necessity that any sum representing the value or any portion of the Property affected by the Trustee's action be credited on the indebtedness, the Trustee may: (a) release and reconvey all or any part of the Property; (b) consent to the making and recording, or either, of any map or plat of the Property or any part; (c) join in granting any easement; (d) join in or consent to any extension agreement or any agreement subordinating the lien, encumbrance, or charge.
11. RELEASE OF LIEN. That upon written request of Beneficiary stating that all sums secured have been paid, and upon surrender of this Deed of Trust and the note(s) to Trustee for cancellation and retention, and upon payment of its fees, Trustee shall release and reconvey, without covenant or warranty, express or implied, the Property then held. The recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness. The grantee in such reconveyance may be described as "the person or persons legally entitled thereto."
12. ASSIGNMENT OF RENTS. That as additional security, Trustor hereby gives to and confers upon Beneficiary the authority, during the continuance of this Trust, to collect the property income, reserving to Trustor the right, prior to any default by Trustor in payment of any indebtedness secured or in performance of any agreement, to collect and retain such property income as it becomes due and payable. Upon any such default, Beneficiary may at any time, without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness secured, enter upon and take possession of the Property or any part, in his own name sue for or otherwise collect such property income, including that past due and unpaid, and apply, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured, and in such order as Beneficiary may determine. The entering upon and taking possession of the Property, the collection of the Property income, and the application of it, shall not cure or waive any default or notice of Trustee's sale or invalidate any act done under the notice.
13. ACCELERATION ON DEFAULT. That upon default by Trustor in the payment of any indebtedness secured or in performance of any agreement, Beneficiary may declare all sums secured immediately due and payable by delivery to Trustee of written notice, setting forth the nature, and of election to cause to be sold the Property under this Deed of Trust. Beneficiary also shall deposit with Trustee this Deed of Trust, the note(s), and all documents evidencing expenditures secured.
14. TRUSTEE SALE. Trustee shall record and give notice of Trustee's sale in the manner required by law, and after the lapse of such time as may then be required by law, Trustee shall sell, in the manner required by law, the Property at public auction at the time and place fixed by it in the notice of Trustee's sale to the highest bidder for cash in lawful money of the United States, payable at time of sale. Trustee may postpone or continue the sale by giving notice of postponement or continuance by public declaration at the time and place last appointed for the sale. Trustee shall deliver to such purchaser its Deed conveying the Property so sold, but without any covenant or warranty, expressed or implied. Any persons, including Trustor, Trustee, or Beneficiary, may purchase at such sale.
15. APPLICATION OF SALE PROCEEDS. After deducting all costs, fees, and expenses of Trustee and of this Trust, including cost of evidence of title in connection with sale and reasonable attorney's fees, Trustee shall apply the proceeds of sale to payment of: All sums then secured and all other sums due under the terms, with accrued interest; and the remainder, if any, to the person or persons legally entitled, or as provided by Arizona law. To the extent permitted by law, an action may be maintained by Beneficiary to recover a deficiency judgment for any balance due.
16. SUCCESSOR TRUSTEE. That Beneficiary may appoint a successor Trustee in the manner prescribed by law. A successor Trustee shall, without conveyance from the predecessor Trustee, succeed to all the predecessor's title, estate, rights, powers, and duties. Trustee may resign by mailing or delivering notice to Beneficiary and Trustor.
17. BINDING EFFECT. That this Deed of Trust applies to, inures to the benefit of, and binds all parties, their heirs, legatees, devisees, administrators, executors, successors, and assigns. The term Beneficiary shall mean the owner and holder of the note(s) secured, whether or not named as Beneficiary. All agreements of Trustor are joint and several. In this Deed of Trust, whenever the context so requires, the masculine gender includes the feminine and neuter, and the singular number includes the plural.
18. ACCEPTANCE BY TRUSTEE, NOTICE. That Trustee accepts this Trust when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party of pending sale under any other Deed of Trust or of any action or proceeding in which Trustor, Beneficiary, or Trustee shall be a party unless brought by Trustee.
19. TRANSFER OF THE PROPERTY. If all or any part of the Property, or a legal or equitable interest in it, is either voluntarily or involuntarily sold, or otherwise transferred without the prior written consent of Beneficiary, the entire debt secured may be declared immediately payable, at Beneficiary's option, and Beneficiary shall then be entitled to invoke all remedies for a default. Beneficiary may only declare a default for an unauthorized transfer in the manner and to the extent allowed by applicable state and federal laws or regulations.
20. FUTURE ADVANCES. This Deed of Trust secures all money already advanced by Beneficiary to or for the account of Trustor, all other present or future direct or contingent liabilities and indebtedness of Trustor to Beneficiary of any nature as well as any renewal or extension of them. The advances, liabilities and indebtedness secured shall not include any debt subject to the disclosure rules of the Federal Truth-in-Lending Act if, at the time the debt is created, any required disclosure of this security interest for that debt shall not have been made.
21. HOMESTEAD EXEMPTION. Trustor waives all right of homestead redemption and any equitable and statutory right of redemption and relinquishes all marital rights of any kind in the Property.
22. COSIGNING BY CERTAIN TRUSTORS. Any Trustor who cosigns this Deed of Trust, but who does not sign the note, (a) is cosigning only to grant and convey that Trustor's interest in the Property to Trustee under the terms of this Deed of Trust, (b) is not personally liable on the note or this Deed of Trust and (c) agrees that Beneficiary and any obligated Trustor may agree to extend, modify, forbear or make any other accommodation of the note or Deed of Trust without cosigning Trustor's consent and without releasing any obligated Trustor or modifying this Deed of Trust or an obligated Trustor's interest in the Property.