

DO NOT DESTROY THIS NOTE: When paid, this note, with Deed of Trust securing same, must be surrendered to Trustee for cancellation before reconveyance will be made

Escrow No.

INSTALLMENT NOTE – INTEREST INCLUDED

For value received, ("payor/trustor") promise to pay to ("payee/beneficiary") or order, at place designated by ("payee/beneficiary"), the principal sum of _____ dollars, with interest from _____ at the rate of _____ percent per annum on the amounts of principal sum remaining unpaid from time to time.

Principal and interest payable in _____ installments of _____ or more each, on the _____ day of each and every _____ beginning on _____ and continuing until _____.

Each payment shall be credited first on interest then due and the remainder on principal; and interest shall then cease upon the principal so credited. Principal, interest, and all other sums which may become due in connection with this note and the deed of trust securing same, shall be payable in lawful money of the United States of America. Should default be made in any payment when due, the whole sum of principal and interest shall become immediately due at the option of the holder of this note. If action be instituted on this note, I promise to pay such sums as the Court may fix as attorney's fees.
