PROMISSORY NOTE
(INTEREST INCLUDED – DUE DATE)

$_____ _____, California, _____, _____

For value received we, the undersigned, jointly and severally promise to pay to
_____
or order at _____
the sum of _____ $_____
with interest from _____
on unpaid principal at the rate of _____percent per annum; principal and interest payable in _____,
installments of $ _____dollars, or more on the _____date of each month,
beginning on the ____date of _____and continuing until _____day
of_____ at which time the unpaid balance of principal with unpaid interest thereon shall be due and payable.

Each payment shall be credited first on interest then due and the remainder on principal; and interest shall thereupon cease upon the principal so credited. Should default be made in payment of any installment when due the whole sum of principal and interest shall become immediately due at the option of the holder of this note. Principal and interest payable in lawful money of the United States. If action be instituted on this note, I promise to pay such sum as the Court may fix as attorney's fees. This note is secured by a DEED of TRUST.

If this note contains a balloon payment, the following provision applies: THIS NOTE IS SUBJECT TO SECTION 2966 OF THE CIVIL CODE, WHICH PROVIDES THAT THE HOLDER OF THIS NOTE SHALL GIVE WRITTEN NOTICE TO THE TRUSTOR, OR HIS SUCCESSOR IN INTEREST, OF PRESCRIBED INFORMATION AT LEAST 90 AND NOT MORE THAN 150 DAYS BEFORE ANY BALLOON PAYMENT IS DUE.

☐ LATE CHARGE: In the event any installment payment under the terms of this not is not paid within _____days after its scheduled due date, the payor agrees to pay to the holder hereof a late payment of _____% of the installment applicable to payment of principal and/or interest, or $5.00 whichever is greater.

_____ _____

_____ _____

_____ _____