PROMISSORY NOTE (MORTGAGE NOTE)

Borrower's Name: ____________________

Borrower's Address: ____________________

Lender's Name: ____________________

Lender's Address: ____________________

Principal Amount: ____________________ **USD**

Interest Rate: ____________________ **per annum**

Payment Terms:

Borrower promises to pay to the order of Lender the Principal Amount plus interest at the Interest Rate stated herein, payable in lawful money of the United States of America in accordance with the following schedule and terms. Payments shall be due monthly, commencing on the first payment date as agreed by the parties, and continuing on the same day of each subsequent month until the Principal Amount and all accrued interest are paid in full.

Prepayment:

Borrower may prepay this Note in whole or in part at any time without penalty. Any partial prepayment shall be applied first to accrued interest and then to the Principal Amount.

Security:

This Note is secured by a Mortgage, Deed of Trust, or Security Agreement dated concurrently herewith, covering the property described therein, which is hereby incorporated by reference. Borrower warrants that Borrower has good and marketable title to the property subject to the security instrument.

Default:

If Borrower fails to make any payment under this Note when due, or otherwise defaults in the performance of any obligation under this Note or the security instrument, Lender may declare the entire remaining unpaid Principal Amount and accrued interest immediately due and payable, and exercise all rights and remedies available at law or equity.

Acceleration Clause:

Upon default, and at Lender's option, the entire unpaid balance of Principal and accrued interest shall become immediately due and payable without further notice or demand, subject to any applicable law.

Governing Law:

This Note shall be governed by and construed in accordance with the laws of the State of __________ without regard to conflict of law rules.

Waiver of Jury Trial:

Borrower and Lender waive their respective rights to trial by jury in any action or proceeding arising out of or relating to this Note.

Attorney's Fees and Costs:

If any action is brought to enforce this Note, the prevailing party shall be entitled to recover reasonable attorney's fees and costs, including any appeals.

Severability:

If any provision of this Note is found to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

No Waiver:

No failure or delay by Lender in exercising any right shall operate as a waiver thereof, nor shall any single or partial exercise preclude any other or further exercise.

Binding Effect:

This Note shall be binding upon Borrower and Borrower's successors and assigns and shall inure to the benefit of Lender and Lender's successors and assigns.

Modification:

No modification or amendment of this Note shall be effective unless in writing signed by Borrower and Lender.

BORROWER'S SIGNATURE	**LENDER'S SIGNATURE**
Signature: __________________________	Signature: __________________________