

Mortgage + Care

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«f80»

«f81»

«f82», «f83»

PROMISSORY NOTE SECURED BY DEED OF TRUST (This Note contains an Acceleration Clause)

Loan Number: «f2»

Date of Funding: «f30»

\$«f20»

California «f29»

In installments as herein stated, for value received, «f5» «f6» «f7» «f8» «f10» «f11» «f12», the undersigned, promise to pay to: «f38» «f39», «f363» «f459» «f460».

or order, at a place that may be designated by the Beneficiary, the sum of: «f206», with interest from the above date of funding on the unpaid principal at the rate of «f22»% percent per annum, payable in «f23» installments of \$«f24» beginning on «f31», and continuing «f205» thereafter until maturity, «f27», at which time all sums of principal and interest then remaining unpaid shall be due and payable in full. Interest shall be calculated on a day year and on an ordinary annuity calculation basis. 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.

Upon default in any payment of any installment, then the balance of this obligation shall become due immediately at the option of the Holder hereof. Principal and interest payable in lawful money of the United States of America. Except where federal law is applicable, this Note shall be construed and enforceable according to the laws of the State of California for all purposes. Time is of the essence for each and every obligation under this Note.

THE FOLLOWING PROVISIONS MAY RESULT IN THE COMPOUNDING OF INTEREST ON YOUR LOAN

At the option of the Beneficiary, if any payment should be insufficient to pay the interest then due, the balance of interest remaining shall be added to principal and will bear interest at the Note rate as the principal.

At the option of the Beneficiary, if any principal and/or interest installments, late charges, advances and/or costs should be repaid through or by any forbearance, bankruptcy plan or similar repayment plan, the total sum of these amounts will bear interest at the Note rate from the date due or advanced until the date repaid.

If this Note is not paid when due I promise to pay, in addition to the principal and interest due under this Note, all costs of collection and any reasonable attorney's fees incurred by the Beneficiary thereof on account of such collection, whether or not suit is filed hereon. Each Borrower consents to renewals, replacements, and extensions of time for payment hereof before, at, or after maturity; consents to the acceptance of security for this Note and waives demand, protest and any applicable statute of limitations.

If any installment due hereunder is delinquent more than «f36» days, the Borrower to this Note agrees to pay a late charge on each installment of \$«f35» or «f131»% of the delinquent payment, whichever is larger. All late charges are to be paid immediately on demand.

In addition, if any balloon payment is delinquent more than days, the Borrower to this Note agrees to pay a late charge equivalent to the maximum late charge which could be assessed on the largest single regular installment due under this note. This late charge on the balloon payment is to continue to be assessed for each subsequent period of time equal to the regular installment period under this note until the balloon payment and all other fees, interest and charges due under this note are paid in full.

Borrower and Beneficiary agree that it would be difficult to determine the actual damages to the Beneficiary or Beneficiaries agent for the return of an unpaid check provided by Borrower. It is hereby agreed that Borrower will pay the sum equal to % of the amount returned or

\$, whichever is greater. However, in any event the maximum charge for an unpaid check is not to exceed the sum of \$. This amount is in lieu of any statutory monetary penalty, if any, however, Beneficiary does not waive any other rights that may be awarded under any statute.

The holder of this Note shall have the right to sell, assign, or otherwise transfer, either in part or in its entirety, this Note, the Deed of Trust, and other instrument evidencing or securing the indebtedness of this Note to one or more investors without Borrower's consent.

The principal and accrued interest on this loan may be prepaid in whole or in part at any time but a prepayment made within years months of the date of execution shall be subject to the following prepayment charge, whether such prepayment is voluntary, involuntary or results from default in any term of this Note or the Deed of Trust by which it is secured:

A sum equal to the payment of six (6) months advance interest on the amount prepaid in any twelve (12) month period (non-accumulative) in excess of twenty percent (20%) of the unpaid balance will be charged. If the remaining term of the loan is less than six (6) months, the prepayment consideration shall be in the amount of advance interest for the remaining term on the amount prepaid in excess of twenty percent (20%) of the unpaid balance or the interest due to the end of the loan term, whichever is greater (provided the prepayment penalty does not exceed the amount which would have been received if paid prior to the last six month period).

This Note and all of the covenants, promises and agreements contained in it shall be binding on and inure to the benefit of the respective legal and personal representatives, devisees, heirs, successors, and assigns of the Borrower and the Beneficiary.

This Note is secured by a Deed of Trust of even date herewith which contains the following provision:

In the event of sale or transfer, conveyance or alienation of said real property, or any part thereof, or any interest therein, whether voluntary or involuntary, Beneficiary shall have the right of acceleration, at it's option, to declare the Note secured by the Deed of Trust, irrespective of the maturity date expressed therein, and without demand or notice, immediately due and payable. No waiver of this right shall be effective unless it is in writing. Consent by the Beneficiary to one such transaction shall not constitute waiver of the right to require such consent to succeeding transactions.

Additional Provisions (if any):

This Note is secured by a Deed of Trust to _____, as Trustee.

«f5» «f6» «f7»

Date

«f10» «f11» «f12»

Date

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.