

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

STRAIGHT NOTE

\$ _____ City/State _____ Date _____
For value received, _____ (“payor/trustor”) promises to pay to _____ (“payee/beneficiary”) or order, at place designated by (“payee/beneficiary”) the principal sum of _____ dollars, with interest from _____, until paid at the rate of _____ percent per annum, payable _____.

The Deed of Trust securing this note contains the following provision: In the event the herein described property, or any part thereof, or any interest therein, is sold, agreed to be sold, conveyed or alienated by the Trustor, or by the operation of law or otherwise, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, at the option of the holder hereof, and without demand or notice, shall immediately become due and payable.

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 sum as the Court may fix as attorney's fees.
