

Installment Note

For value received, I/We, _____,
promise to pay to _____,
the principal sum of _____ Dollars,
(\$ _____), with interest at the rate of _____ percent (____%) per
annum on the amount of unpaid principal. Principal and interest are due in monthly
installments of _____ Dollars,
(\$ _____), or more on the _____ day of each and every month, beginning on
_____.

Payment shall continue until said principal sum and the interest thereon has
been fully paid. At any time, the privilege is reserved to pay more than the sum due.
Each payment shall be credited first on the interest then due, and the remainder on the
principal sum. Should default be made in the payment of any of said installment
payments when due, the entire sum of the principal and interest then owing shall
become due and payable immediately at the option of the holder of this note. Should
suit be commenced to collect this note or any portion thereof, such sum as the Court
may deem reasonable shall be added hereto as attorney's fees and costs of suit.
Principal and interest is payable in lawful money of the United States of America. This
note is secured by a certain Deed of Trust to _____,
as Trustee.

Payment should be made payable to _____, or order,
and mailed or delivered to _____.

Executed on _____, at _____.

Note: When this note is paid in full, Payee should sign a Request for Full Reconveyance exactly
as Payee's name appears on the Deed of Trust and deliver to Payor along with the original note.
Payor should deliver the Note, the Deed of Trust, and the Request for Full Reconveyance to the
Trustee as shown in the Deed of Trust. The Trustee will issue a Full Reconveyance which
should be recorded and returned to Payor.

Example

Installment Note

For value received, I/We, ___(Name)___ promise to pay to ___(Name)___, the principal sum of ___(Amount written out)___ Dollars, ___(\$Amount in numerals)___, with interest at the rate of ___(Percent)___% per annum on the amount of unpaid principal. Principal and interest are due in monthly installments of ___(Amount written out)___ Dollars, ___(\$Amount in numerals)___, or more on the ___(first)___ day of each and every month, beginning on ___(Date)___.

Payment shall continue until said principal sum and the interest thereon has been fully paid. At any time, the privilege is reserved to pay more than the sum due. Each payment shall be credited first on the interest then due, and the remainder on the principal sum. Should default be made in the payment of any of said installment payments when due, the entire sum of the principal and interest then owing shall become due and payable immediately at the option of the holder of this note. Should suit be commenced to collect this note or any portion thereof, such sum as the Court may deem reasonable shall be added hereto as attorney's fees and costs of suit. Principal and interest is payable in lawful money of the United States of America. This note is secured by a certain Deed of Trust to ___(Name of Trustee and title)___, as Trustee.

Payment should be made payable to ___(Name)___, or order, and mailed or delivered to ___(Address)___.

Executed on _____, at _____, California.

(Typed name)

(Typed name)

Note: When this note is paid in full, Payee should sign a Request for Full Reconveyance exactly as Payee's name appears on the Deed of Trust and deliver to Payor along with the original note. Payor should deliver the Note, the Deed of Trust, and the Request for Full Reconveyance to the Trustee as shown in the Deed of Trust. The Trustee will issue a Full Reconveyance which should be recorded and returned to Payor.