

Promissory Note Secured by Deed of Trust

1. For value received, ☐ I individually ☒ We jointly and severally promise to pay to the order of [Lollie Lender]
\$ 1,000,000.00 at [123 Scott St., Sacramento, CA 95899]
with interest at the rate of 10 % per year: **[choose one]**
☒ from the date this note is signed until the date it is due or is paid in full, whichever date occurs last.
☐ from the date this note is signed until the date it is paid in full.
2. The signer(s) of this note also agree that this note shall be paid in installments, which include principal and interest, of not less than \$ [2,000] per month, due on the first day of each month, until such time as the principal and interest are paid in full.
3. If any installment payment due under this note is not received by the holder within [10] days of its due date, the entire amount of unpaid principal shall become immediately due and payable at the option of the holder without prior notice to the signer(s) of this note.
4. If the holder(s) of this note prevail(s) in a lawsuit to collect on it, the signer(s) agree(s) to pay the holder(s)' attorney fees in an amount the court finds to be just and reasonable.
5. Signer(s) agree(s) that until such time as the principal and interest owed under this note are paid in full, the note shall be secured by a deed of trust to real property commonly known as [321 Great St., Sacramento, CA 95811], owned by [Bob and Betty Borrower as Husband and Wife], executed on [January 13, 2012], at [Sacramento, California], and recorded on in the records of [Sacramento] County, California.

[January 13, 2012]
Date
[Sacramento, California]
Location (city or county)
[321 Great St., Sacramento, CA 95811]
Address

Signature of Borrower

[January 13, 2012]
Date
[Sacramento, California]
Location (city or county)
[321 Great St., Sacramento, CA 95811]
Address

Signature of Borrower

State of California }
County of }

On _____, before me, _____, a notary public in and for said state, personally appeared _____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument, and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that by his/her/their signature(s) on the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument.

Signature of Notary

[SEAL]