

Escrow No. _____

Title Order No. _____

INSTALLMENT NOTE

(INSTALLMENTS INCLUDING INTEREST - WITH DUE ON SALE CLAUSE)

Application No. _____

\$ _____, California _____, 19____

For value received, _____ promise to pay to

_____ or order, at _____
the sum of _____

_____ DOLLARS, (\$ _____).

with interest from _____ on unpaid principal at the
rate of _____ per cent per annum; principal and interest payable in installments of _____ Dollars

or more on the _____ day of each _____, month, beginning
on the _____ day of _____, 19____

_____ and continuing until the _____ day of _____, 19____
on which day the unpaid balance of principal with unpaid interest thereon shall be due and payable.

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. Should default be made in payment of any installment when due the whole sum of principal in interest shall become immediately due at the option of the holder of this note and after said breach, said obligation shall continue to accrue interest at the rate of _____% per annum. Principal and interest payable in lawful money of the United States. If action be instituted on this note, I promise to pay such sum as the Court may fix as attorney's fees.

This note is secured by DEED OF TRUST of even date herewith.

In the event the herein described property or any part thereof, or any interest therein which has been given as security for the payment of this obligation 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.

DO NOT DESTROY THIS NOTE

When paid, this note, if secured by Deed of Trust, must be surrendered to Trustee for cancellation, before Reconveyance will be made.