

PROMISSORY NOTE

\$ _____, Michigan,

Dated: _____

For value received the undersigned promise(s) to pay to the order of

_____ the principal sum of _____ Dollars

together with interest from date hereof upon the unpaid principal at the rate of _____ percent per annum until fully paid, and with interest at the rate of _____ percent per annum on all overdue principal and interest from the date of its or their maturity. Said principal and interest shall be paid by the undersigned in lawful money of the United States of America as follows:

Both principal and interest of this note are payable at _____

Should default be made in the payment of any installments of interest and/or principal due hereunder, then such default shall mature the entire indebtedness evidenced hereby, without notice, at the option of the holder thereof. Every person at any time liable for the payment of the debt evidenced hereby waives presentment for payment, demand and notice of non-payment of this note, and consents that the holder may extend the time of payment of any part or the whole of the debt at any time at the request of any other person liable.

This note is secured by a first mortgage of even date herewith, made by the undersigned to the above payee, which mortgage covers real estate in the _____ of _____, County of _____, Michigan, described as:

Signed by:
