

MORTGAGE NOTE

Date: _____

For value received the undersigned promise(s) to pay to the order of _____ the principal sum of _____ (\$_____) with interest from date hereof at the rate of _____ per cent per annum, while the mortgagor is not in default in making the payments herein provided, and if in default in making such payments for a period of thirty days, then at the rate of _____ per cent per annum from the time of such default until all sums in default are fully paid. 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 for a period of thirty days, 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 such 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 _____ County Michigan, described as:

Land situated in the _____ of _____, County of _____, State of Michigan.

Commonly known as:
Tax Item No:

State of MI
County of _____ }ss

The foregoing instrument was acknowledged before me this _____ day of _____, _____, by _____.

Notary Public

County
My commission expires: _____