



4561.1

Appendix 42

FHA FORM NO. 2223
Rev. 8/64

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
FEDERAL HOUSING ADMINISTRATION

PROMISSORY NOTE

FOR VALUE RECEIVED, on or before * years from the date hereof
the undersigned promises to pay to

the sum of

Dollars (\$) , payable at

with interest on any remaining balance of principal at _____ per cent (_____)
per annum payable annually, commencing _____, 19 _____, and thereafter
on the first day of _____, until the entire indebtedness has been paid. Any

interest not so paid shall not create any default in the terms of this note but shall
accrue and be payable in full at the date of maturity thereof. In any event, the
balance of principal, if any, remaining unpaid, plus accrued interest, shall be
due and payable on _____, 19 _____.

It is a condition of this note that the maker hereof may pay any amount or all
of the principal of this note at any interest paying date, but no such prepayment of
principal in any amount or any payment of interest shall be made except from sur-
plus cash as such term is defined, and in accordance with the conditions pre-
scribed, in that certain Regulatory Agreement between the maker and the Federal
Housing Administration dated _____, 19 _____.

The undersigned hereby waives presentment, demand, protest and notice of
demand, protest and nonpayment of this note.

DATED at _____, this _____ day of _____,
19 _____.

Mortgagor

By: _____

Title

* Maturity shall be at or after maturity of the mortgage.