

FHA FORM NO. 7223
Rev. 6/64

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT FORMAT - TO BE
REPRODUCED BY
THE LENDER

P R O M I S S O R Y N O T E

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 surplus cash as such term is defined, and in accordance
with the conditions prescribed, in that certain Regulatory Agreement
between the maker and the (mortgagee) 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.

*Previous Edition May Be Used

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