

1 The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
2 (NTD82-10-06) (Mandatory 1-07)

3
4 **IF THIS FORM IS USED IN A CONSUMER CREDIT TRANSACTION, CONSULT LEGAL COUNSEL.**
5 **THIS IS A LEGAL INSTRUMENT. IF NOT UNDERSTOOD, LEGAL, TAX OR OTHER COUNSEL SHOULD BE CONSULTED**
6 **BEFORE SIGNING.**

7
8 **PROMISSORY NOTE**
9 **(UCCC - NO DEFAULT RATE)**

10
11 U.S. \$ _____, Colorado

12
13 Date: _____

14
15
16 1. FOR VALUE RECEIVED, the undersigned (Borrower) promise(s) to pay _____
17 (Note Holder) or order, the principal sum of _____ Dollars,
18 with interest on the unpaid principal balance from _____, until paid, at the rate of _____ percent per
19 annum. Principal and interest shall be payable at _____, or such other
20 place as Note Holder may designate, in _____ payments of _____ Dollars
21 (U.S. \$ _____), due on the ____ day of each _____, beginning _____. Such payments
22 shall continue until the entire indebtedness evidenced by this Note is fully paid; provided, however, if not sooner paid, the entire
23 principal amount outstanding and accrued interest thereon, shall be due and payable on _____.

24
25
26
27
28 2. Borrower shall pay to Note Holder a late charge of ____ % of any payment not received by Note Holder within ____ days
29 after the payment is due.

30
31 3. Payments received for application to this Note shall be applied first to the payment of late charges, if any, second to the
32 payment of accrued interest specified above, and the balance applied in reduction of the principal amount hereof.

33
34 4. If any payment required by this Note is not paid when due, the entire principal amount outstanding and accrued interest
35 thereon shall become due and payable at the option of Note Holder (Acceleration) twenty days after notice of Acceleration has
36 been given. This time period shall run concurrently with the right to cure, if any, allowed by the Uniform Consumer Credit Code.
37 Such notice of Acceleration shall specify the amount of the nonpayment plus any unpaid late charges and other costs, expenses
38 and fees due under this Note. Until the expiration of said twenty-day period, Borrower may cure all defaults consisting of a
39 failure to make required payments by tendering the amounts of all unpaid sums due at the time of tender, without Acceleration,
40 as specified by Note Holder in such notice. Cure restores Borrower to Borrower's rights under this Note as though defaults had
41 not occurred. Any defaults under this Note occurring within twelve months after Note Holder has once given a notice of
42 Acceleration, entitles Borrower to no right to cure, except as otherwise provided by law. Note Holder shall be entitled to collect
43 all reasonable costs and expense of collection and/or suit, including, but not limited to reasonable attorneys' fees.

44 5. Borrower may prepay the principal amount outstanding under this Note, in whole or in part, at any time without penalty. Any
45 partial prepayment shall be applied against the principal amount outstanding and shall not postpone the due date of any
46 subsequent payments or change the amount of such payments.

47
48 6. Borrower and all other makers, sureties, guarantors, and endorsers hereby waive presentment, notice of dishonor and protest,
49 and they hereby agree to any extensions of time of payment and partial payments before, at, or after maturity. This Note shall be
50 the joint and several obligation of Borrower and all other makers, sureties, guarantors and endorsers, and their successors and
51 assigns.

52
53 7. Any notice to Borrower provided for in this Note shall be in writing and shall be given and be effective upon (a) delivery to
54 Borrower or (b) by mailing such notice by first class U. S. mail, addressed to Borrower at Borrower's address stated below, or
55 to such other address as Borrower may designate by notice to Note Holder. Any notice to Note Holder shall be in writing and
56 shall be given and be effective upon (a) delivery to Note Holder or (b) by mailing such notice by first class U.S. mail to Note
57 Holder at the address stated in the first paragraph of this Note, or to such other address as Note Holder may designate by notice
58 to Borrower.

60 8. The indebtedness evidenced by this Note is secured by a Deed of Trust dated _____, and
61 until released said Deed of Trust contains additional rights of Note Holder. Such rights may cause Acceleration of the
62 indebtedness evidenced by this Note. Reference is made to said Deed of Trust for such additional terms. Said Deed of Trust
63 grants rights in the following legally described property located in the _____ County of _____,
64 State of Colorado:
65
66

67 known as No. _____ (Property Address).
68 Street Address City State Zip
69
70

71 (CAUTION: SIGN ORIGINAL NOTE ONLY/RETAIN COPY)
72

73
74 IF BORROWER IS NATURAL PERSON(S):
75

76 _____
77 _____
78 doing business as _____
79

80 IF BORROWER IS CORPORATION:
81

82 ATTEST: _____
83 Name of Corporation
84
85 By _____
86 Secretary President
87

88 (SEAL)
89

90 IF BORROWER IS PARTNERSHIP:
91

92 _____
93 Name of Partnership
94 By _____
95 General Partner
96

97 Borrower's address: _____
98 _____
99 _____
100

101
102 KEEP THIS NOTE IN A SAFE PLACE. THE ORIGINAL OF THIS NOTE MUST BE EXHIBITED TO THE PUBLIC
103 TRUSTEE IN ORDER TO RELEASE A DEED OF TRUST SECURING THIS NOTE.