

**NOTE SECURED BY DEED OF TRUST
INDIVIDUAL INSTALLMENT, INTEREST INCLUDED**

[], Arizona

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In installments as herein stated, for value received, the undersigned jointly and severally, promise to pay to [] or order, [] (\$[]) DOLLARS, with interest from [] on unpaid principal at the rate of [] per cent annum. Principal and interest payable in installments of (\$[]) DOLLARS, OR MORE, on or before the [] day of each [] month, beginning on the [].

and continuing until the principal and interest have been paid in full.

Principal and interest payable in lawful money of the United States of America.

Each payment shall first be credited to interest then due, with the remainder credited to the principal. If default occurs in the payment of any installment of principal and interest under this note when due, or in the performance of any agreements contained in the Deed of Trust securing this note, the entire principal sum and accrued interest shall at once become due and payable, without notice, at the option of the holder of this note. Failure to exercise such option shall not constitute a waiver of the right to exercise it in the event of any subsequent default.

The undersigned jointly and severally agree to pay the following costs, expenses and attorney's fees paid or incurred by the holder of this Note, or adjudged by a court; (1) reasonable costs of collection, costs and expenses and attorney's fees paid or incurred in connection with the collection or enforcement of this Note, whether or not suit is filed, and (2) costs of suit and such sum as the court may adjudge as attorney's fees in any action to enforce payment of this Note or any part of it.

The undersigned jointly and severally waive presentment, notice of dishonor, notice of protest and protest.

This Note is secured by a Deed of Trust to _____ as Trustee, of even date herewith, executed in favor of the named payee as beneficiary.

TO BE ATTACHED TO THE NOTE

Escrow No.: _____ -

Date: []

EXHIBIT "A"

Trustor agrees to pay to the collection agent, in addition to the monthly payment of principal and interest payments payable under the terms of the note secured hereby, a sum equal to 1/12 of the annual taxes, insurance premium(s) and special assessment(s) applicable to the subject property. Trustor agrees to pay into the impound account created hereby, of said taxes, any shortage therein occasioned by an increase in the amount of said taxes, insurance and/or assessments, and further agrees to increase such impound payments proportionately to provide for payment of any new special assessment(s) levied against the property during the life of this Deed of Trust. The proceeds of such payments shall be applied by the Collection Agency to taxes, insurance and/or assessment(s) on the subject property as bills for same are received by it; and, such funds shall be applied by Collection Agent toward the replacement policy premiums for hazard insurance covering the subject property only upon receipt of instructions to pay same, in writing, from Trustor and/or Beneficiary.

Anything contained herein to the contrary notwithstanding Trustor and Beneficiary agree that the Trustor's rights to the funds in the impound account shall terminate if the Trustor 's interest under this Deed of Trust is sold by reason of his/her failure to perform under the terms hereof and of the note secured hereby, and such funds shall become the sole property of the Beneficiary.

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