

1 The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.  
2 (NTD81-10-06) (Mandatory 1-07)

3 **IF THIS FORM IS USED IN A CONSUMER CREDIT TRANSACTION, CONSULT LEGAL COUNSEL.**

4 **THIS IS A LEGAL INSTRUMENT. IF NOT UNDERSTOOD, LEGAL, TAX OR OTHER COUNSEL SHOULD BE CONSULTED BEFORE SIGNING.**

5 **PROMISSORY NOTE**

6 U.S. \$ \_\_\_\_\_, Colorado

7 Date: \_\_\_\_\_

8 1. FOR VALUE RECEIVED, the undersigned (Borrower) promise(s) to pay

9  
10 (Note Holder) or order, the principal sum of

11 \_\_\_\_\_ Dollars,  
12 with interest on the unpaid principal balance from \_\_\_\_\_, until paid, at the rate

13 of \_\_\_\_\_ percent per annum. Principal and interest shall be payable at

14 or such other place as Note Holder may designate, in \_\_\_\_\_ payments of

15 \_\_\_\_\_ Dollars (U.S. \$ \_\_\_\_\_),

16 due on the \_\_\_\_\_ day of each \_\_\_\_\_, beginning \_\_\_\_\_.

17 Such payments shall continue until the entire indebtedness evidenced by this Note is fully paid; provided, however, if  
18 not sooner paid, the entire principal amount outstanding and accrued interest thereon, shall be due and payable on  
19 \_\_\_\_\_.

20  
21  
22 2. Borrower shall pay to Note Holder a late charge of \_\_\_\_\_ % of any payment not received by Note Holder within  
23 \_\_\_\_\_ days after the payment is due.

24 3. Payments received for application to this Note shall be applied first to the payment of late charges, if any, second to  
25 the payment of accrued interest at the default rate specified below, if any, third to accrued interest first specified above,  
26 and the balance applied in reduction of the principal amount hereof.

27 4. If any payment required by this Note is not paid when due, or if any default under any Deed of Trust securing this  
28 Note occurs, the entire principal amount outstanding and accrued interest thereon shall at once become due and payable  
29 at the option of Note Holder (Acceleration); and the indebtedness shall bear interest at the rate of \_\_\_\_\_ percent per  
30 annum from the date of default. Note Holder shall be entitled to collect all reasonable costs and expense of collection  
31 and/or suit, including, but not limited to reasonable attorneys' fees.

32 5. Borrower may prepay the principal amount outstanding under this Note, in whole or in part, at any time without  
33 penalty except

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38 Any partial prepayment shall be applied against the principal amount outstanding and shall not postpone the due date of  
39 any subsequent payments or change the amount of such payments.

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

44 7. Any notice to Borrower provided for in this Note shall be in writing and shall be given and be effective upon (a)  
45 delivery to Borrower or (b) by mailing such notice by first class U.S. mail, addressed to Borrower at Borrower's address  
46 stated below, or to such other address as Borrower may designate by notice to Note Holder . Any notice to Note Holder  
47 shall be in writing and shall be given and be effective upon (a) delivery to Note Holder or (b) by mailing such notice by  
48 first class U.S. mail, to Note Holder at the address stated in the first paragraph of this Note, or to such other address as  
49 Note Holder may designate by notice to Borrower .

50 8. The indebtedness evidenced by this Note is secured by a Deed of Trust dated \_\_\_\_\_,  
51 and until released said Deed of Trust contains additional rights of Note Holder . Such rights may cause Acceleration of  
52 the indebtedness evidenced by this Note. Reference is made to said Deed of Trust for such additional terms. Said Deed  
53 of Trust grants rights in the following legally described property located in the \_\_\_\_\_ County of  
54 \_\_\_\_\_, State of Colorado:  
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63

64 known as No. \_\_\_\_\_ (Property Address).  
65 \_\_\_\_\_ Street Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

66 (CAUTION: SIGN ORIGINAL NOTE ONLY/RETAIN COPY)

67 IF BORROWER IS NATURAL PERSON(S):

68 \_\_\_\_\_  
69 \_\_\_\_\_ doing business as \_\_\_\_\_

70 IF BORROWER IS CORPORATION:

71 ATTEST:

72 \_\_\_\_\_ Name of Corporation  
73 \_\_\_\_\_ By \_\_\_\_\_  
74 Secretary \_\_\_\_\_ President

75 (SEAL)

76 IF BORROWER IS PARTNERSHIP:

77 \_\_\_\_\_ Name of Partnership  
78 \_\_\_\_\_ By \_\_\_\_\_  
79 \_\_\_\_\_ General Partner

80 Borrower's address: \_\_\_\_\_

81 \_\_\_\_\_

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