CONSULT YOUR LAWYER BEFORE SIGNING THIS INSTRUMENT—THIS INSTRUMENT SHOULD BE USED BY LAWYERS ONLY.

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MORTGAGE NOTE

$

Dated the   day of   , in the year

       , New York

FOR VALUE RECEIVED,

promise(s) to pay to

or order, at

or at such other place as may be designated in writing by the holder of this note, the principal sum of

       dollars, lawful money of the United States of America

with interest thereon to be computed from the date hereof, at the rate of   per centum

per annum and to be paid on the   day of   in the year   , next ensuing and thereafter

IT IS HEREBY EXPRESSLY AGREED, that the said principal sum evidenced by this note shall become due at the option of the holder thereof on the happening of any default or event by which, under the terms of the mortgage securing this note, said principal sum may or shall become due and payable; also, that all of the covenants, conditions and agreements contained in said mortgage are hereby made part of this instrument.

Presentment for payment, notice of dishonor, protest and notice of protest are hereby waived.

This note is secured by a mortgage made by the maker to the payee of even date herewith, on property situate at
       , in the County of   .

This note may not be changed or terminated orally.

_____

_____

_____

MORGAGE NOTE

Title No.

TO

SECTION:

BLOCK:

LOT:

COUNTY OR TOWN:

RETURN BY MAIL TO: