

FINAL/BALLOON DUE DATE PROVISIONS

NOTE: This form is used by a loan broker or escrow officer when originating a mortgage with a lender or carryback seller, to include final/balloon payment provisions in the promissory note.

DATE: _____, 20_____, at _____, California.

Items left blank or unchecked are not applicable.

FACTS:

- 1. This is an addendum to a promissory note
 - 1.1 of same date, or dated _____, 20_____, at _____, California,
 - 1.2 entered into by _____, as the Payor,
 - 1.3 in favor of _____, as the Payee, and
 - 1.4 secured by a trust deed on real estate referred to as _____.

AGREEMENT:

- 2. In addition to the terms of the above referenced promissory note, Payee agrees to the following checked provisions:
 - 2.1 *For final/balloon payment notes secured by one-to-four unit residential property.*
 - This note is subject to Calif. Civil Code §2966, which provides that the holder of this note is to give written notice to Trustor, or their successor(s) in interest, of prescribed information at least 90 and not more than 150 days before any final/balloon payment is due.
 - 2.2 *For extending the due date for a final/balloon payment:*
 - The due date will be extended for _____ year(s) if:
 - a. all monthly installments due within _____ month(s) of the final/balloon payment due date have been received prior to their delinquency.
 - b. _____

Payor's Name _____

Signature _____
Payor's Name _____

Signature _____

Payor's Name _____

Signature _____
Payor's Name _____

Signature _____