



# ALL-INCLUSIVE PROMISSORY NOTE SECURED BY DEED OF TRUST

Installment — Interest Included

Prepared by: Agent \_\_\_\_\_  
Broker \_\_\_\_\_

Phone \_\_\_\_\_  
Email \_\_\_\_\_

**NOTE:** This form is used by a transaction agent or escrow officer when a seller carries back a note which includes the principal remaining on an existing mortgage, to evidence the debt owed the seller on terms calling for installment payments of principal and interest with the carryback seller remaining responsible for payments on the existing mortgage. [See RPI Form 442 and 443]

\$ \_\_\_\_\_, dated \_\_\_\_\_, 20\_\_\_\_, at \_\_\_\_\_, California.

1. In installments as herein stated, for value received, I, jointly and severally, promise to pay to
  - 1.1 \_\_\_\_\_, as the Payee, or order,
  - 1.2 at \_\_\_\_\_,
  - 1.3 the sum of \_\_\_\_\_ DOLLARS,
  - 1.4 with interest from \_\_\_\_\_, 20\_\_\_\_, on unpaid principal
  - 1.5 at the rate of \_\_\_\_\_% per annum.
2. Principal and interest payable in installments of \_\_\_\_\_ DOLLARS, or more,
  - 2.1 on the \_\_\_\_\_ day of every  month,  quarter,  year,
  - 2.2 beginning on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_,
  - 2.3 and continuing until \_\_\_\_\_, 20\_\_\_\_, when the principal is due and payable.
  - 2.4 Principal and interest payable in lawful money of the United States.
  - 2.5 Each payment is to be credited first on interest then due and the remainder on principal.
3. The principal amount of this Note includes:
  - 3.1 The present unpaid balance of \$ \_\_\_\_\_, on a debt evidenced by a Note and secured by an existing Trust Deed held by \_\_\_\_\_, in the original amount of \$ \_\_\_\_\_, which debt remains the obligation of Payee.
  - 3.2 The present unpaid balance of \$ \_\_\_\_\_, on a debt evidenced by a Note and secured by an existing Trust Deed held by \_\_\_\_\_, in the original amount of \$ \_\_\_\_\_, which debt remains the obligation of Payee.
4. On default in payment of any installment when due, the whole sum of principal and interest may be called immediately due at the option of the Note holder.
5. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
6. In any action to enforce this Note, the prevailing party will receive attorney fees.
7. This Note is secured by a DEED OF TRUST.
8.  See attached Signature Page Addendum. [RPI Form 251]

Payor's Name: \_\_\_\_\_

Signature: \_\_\_\_\_  
Payor's Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Payor's Name: \_\_\_\_\_

Signature: \_\_\_\_\_  
Payor's Name: \_\_\_\_\_

Signature: \_\_\_\_\_