

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

**IF THIS FORM IS USED IN A CONSUMER CREDIT TRANSACTION, CONSULT LEGAL COUNSEL.  
THIS IS A LEGAL INSTRUMENT. IF NOT UNDERSTOOD, LEGAL, TAX OR OTHER COUNSEL SHOULD BE CONSULTED  
BEFORE SIGNING.**

### PROMISSORY NOTE

U.S. \$ 312,000.00  
Colorado

Town of Johnstown

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

1. FOR VALUE RECEIVED, the undersigned (Borrower) promise(s) to pay Town of Johnstown, a municipal corporation (Note Holder) or order, the principal sum of Three Hundred Twelve Thousand Dollars, with interest on the unpaid principal balance from \_\_\_\_\_, until paid, at the rate of 2.75 percent per annum. Principal and interest shall be payable at Town of Johnstown, 450 S. Parish Avenue, Johnstown, CO 80534, or such other place as Note Holder may designate, in 240 payments of One Thousand Six Hundred Ninety-Three and 73/100 Dollars (U.S. \$ 1,693.73), due on the 1st day of each month, beginning \_\_\_\_\_. Such payments shall continue until the entire indebtedness evidenced by this Note is fully paid; provided, however, if not sooner paid, the entire principal amount outstanding and accrued interest thereon, shall be due and payable on \_\_\_\_\_.

2. Borrower shall pay to Note Holder a late charge of 5 % of any payment not received by Note Holder within 10 days after the payment is due.

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

4. If any payment required by this Note is not paid when due, or if any default under any Deed of Trust securing this Note occurs, the entire principal amount outstanding and accrued interest thereon shall at once become due and payable at the option of Note Holder (Acceleration); and the indebtedness shall bear interest at the rate of 5 percent per annum from the date of default. Note Holder shall be entitled to collect all reasonable costs and expense of collection and/or suit, including, but not limited to reasonable attorneys' fees.

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

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

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

58 7. Any notice to Borrower provided for in this Note shall be in writing and shall be given and be effective upon (a) delivery to  
59 Borrower or (b) by mailing such notice by first class U. S. mail, addressed to Borrower at Borrower's address stated below, or  
60 to such other address as Borrower may designate by notice to Note Holder. Any notice to Note Holder shall be in writing and  
61 shall be given and be effective upon (a) delivery to Note Holder or (b) by mailing such notice by first class U.S. mail, to Note  
62 Holder at the address stated in the first paragraph of this Note, or to such other address as Note Holder may designate by notice  
63 to Borrower.  
64

65 8. The indebtedness evidenced by this Note is secured by a Deed of Trust dated \_\_\_\_\_, and  
66 until released said Deed of Trust contains additional rights of Note Holder. Such rights may cause Acceleration of the  
67 indebtedness evidenced by this Note. Reference is made to said Deed of Trust for such additional terms. Said Deed of Trust  
68 grants rights in the following legally described property located in the \_\_\_\_\_ County of Weld  
69 State of Colorado:  
70 JOH 21437-A PT NE4SW4 5 4 67 (GREGG 1ST ANNEX) BEG SE COR NE4SW4 N89D10'W 800' N0D02'W 180' S89D10'E 800' S0D02'E 180'  
71 TO POB EXC UPRR RES  
72

73 known as No. 202 N. Greeley Avenue Johnstown CO 80534 (Property Address).  
74 Street Address City State Zip  
75

76  
77 (CAUTION: SIGN ORIGINAL NOTE ONLY/RETAIN COPY)  
78

79  
80 IF BORROWER IS NATURAL PERSON(S):  
81 \_\_\_\_\_  
82 \_\_\_\_\_  
83 \_\_\_\_\_  
84 \_\_\_\_\_ doing business as \_\_\_\_\_  
85

86 IF BORROWER IS CORPORATION:  
87  
88 ATTEST: Housing Authority of the Town of Johnstown  
89 Name of Corporation  
90  
91 \_\_\_\_\_ By \_\_\_\_\_  
92 Secretary President  
93

94 (SEAL)  
95  
96 IF BORROWER IS PARTNERSHIP:  
97 \_\_\_\_\_  
98 Name of Partnership  
99  
100 By \_\_\_\_\_  
101 General Partner  
102

103 Borrower's address: 202 N. Greeley Avenue, Johnstown, CO 80534  
104 \_\_\_\_\_  
105 \_\_\_\_\_  
106 \_\_\_\_\_  
107 \_\_\_\_\_  
108

109 KEEP THIS NOTE IN A SAFE PLACE. THE ORIGINAL OF THIS NOTE MUST BE EXHIBITED TO THE  
110 PUBLIC TRUSTEE IN ORDER TO RELEASE A DEED OF TRUST SECURING THIS NOTE.  
111