

## FULLY AMORTIZING MORTGAGE NOTE

This Fully Amortizing Mortgage Note is made this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, between \_\_\_\_\_ (hereinafter referred to as the "Borrower") and \_\_\_\_\_ (hereinafter referred to as the "Lender"), for the property located at \_\_\_\_\_ [address], \_\_\_\_\_ [city], Florida, \_\_\_\_\_ [zip code].

### Terms and Conditions

1. **BORROWER'S PROMISE TO PAY:** In return for the loan received, Borrower agrees to pay \_\_\_\_\_ dollars (US \$\_\_\_\_\_) (hereinafter referred to as the "Principal"), plus interest, to the order of Lender. Borrower understands that Lender may transfer this Note. Lender, or any other person(s) who take this Note by transfer, and who are entitled to receive payments under this Note are referred to as the "Note Holder".
2. **INTEREST:** Interest will be charged on all unpaid Principal until Principal has been paid in full. Borrower shall pay interest at a yearly rate of \_\_\_\_\_ percent per annum (\_\_\_\_\_% / annum).
3. **PAYMENTS**
  - 3.1 **TIME AND PLACE OF PAYMENTS:** Borrower shall pay Principal and interest by making periodic payments. Borrower shall make monthly payments on the \_\_\_\_th day of each month, beginning on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_. Such payments shall continue to be made until Principal, interest, and any other charges described below that Borrower may owe under this Note, are paid in full. Any monthly payments will first be paid to any late charges, then to interest on the Note, and finally, to the Principal. If, on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, Borrower still owes amounts under the Note, Borrower shall pay those amounts in full on that date (hereinafter referred to as the "Maturity Date").  
  
Borrower shall make monthly payments at \_\_\_\_\_ [address], \_\_\_\_\_ [city], Florida, \_\_\_\_\_ [zip code], or at another place as designated, in writing, by Note Holder.
  - 3.2 **AMOUNT OF MONTHLY PAYMENTS:** Borrower's initial monthly payment will be in the amount of \_\_\_\_\_ dollars (US \$\_\_\_\_\_), plus other monies payable monthly as described in the Mortgage Instrument.
4. **BORROWER'S RIGHT TO PREPAY:** Borrower has the right to make payments of Principal at any time before their due date. A payment of Principal only is referred to as a "Prepayment". Borrower shall inform Note Holder, in writing, of any Prepayment.

**THIS IS A 3-PAGE DOCUMENT.**