

Promissory Note Details

TITLE: PROMISSORY NOTE

CONTROL: Owner TYPE: Existing

PRICE: \$371,000 MONTHLY PAYMENT: \$3,816

FACE VALUE: \$371,000 ANNUAL PAYMENT: \$45,792

BALANCE OWING: \$371,000

INTEREST RATE: 12% ORIGINATION DATE: Jul 1, 2013

MATURITY DATE: Aug 31, 2024

HAVE: Similar notes, secured by first trustee deed, to trade or hypothecate for an equity interest.

CAN ADD: Real estate assets pledged under notes that can be made free & clear.

REMARKS: A straight note may be used for a short term debt.

COLLATERAL VALUE: \$871,000

COLLATERAL ANNUAL EXPENSES: \$2,200

COLLATERAL NOI: \$75,000

TYPE OF COLLATERAL: Land INSTRUMENT OF SECURITY: Deed of Trust

LOCATION OF COLLATERAL: Picayune , Mississippi PERSONAL GUARANTEE: Yes

RECORDED LIEN POSITION: 1st

SENIOR DEBT AMOUNT: \$0

COUNSELOR: Jonathan Pearson Phone: 858-829-2040
1046 America Way Cell: 858-829-2040
Del Mar, California, 92014 Email: jpearson888@gmail.com