

**BALLOON PAYMENT RIDER TO NOTE AND SECURITY INSTRUMENT**

This BALLOON PAYMENT RIDER ("Rider") is made this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ and amends a Note in the amount of \_\_\_\_\_ (the "Note" made by the person(s) who sign below ("Borrower") to \_\_\_\_\_ and the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") dated and given by Borrower to secure repayment of the Note.

In addition to the agreements and provisions made in the Note and the Security Instrument, both Borrower and Lender further agree as follows:

**IF NOT PAID EARLIER, THIS LOAN IS PAYABLE IN FULL ON \_\_\_\_\_ (THE "MATURITY DATE"). BORROWER MUST REPAY THE ENTIRE UNPAID PRINCIPAL BALANCE OF THE LOAN AND INTEREST THEN DUE. THIS IS CALLED A "BALLOON PAYMENT". THE LENDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THAT TIME.**

At least ninety (90) but not more than on hundred twenty (120) days prior to the Maturity Date, Lender must send Borrower a notice which states the Maturity Date and the amount of the "balloon payment" which will be due on the Maturity Date (assuming all scheduled payments due between the date of the notice and the Maturity Date are made on time.)

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Borrower 1

\_\_\_\_\_  
Borrower 2

\_\_\_\_\_  
Borrower 3

\_\_\_\_\_  
Borrower 4