

**MOBILE HOME REPLACEMENT PROGRAM
PROMISSORY NOTE**

FOR VALUE RECEIVED, the undersigned ("Borrower") promises(s) to pay to the order of the Maine State Housing Authority, a public body corporate and politic and an instrumentality of the State of Maine with a mailing address of 353 Water Street, Augusta, Maine 04330-4633, its successors and assigns ("MaineHousing"), the principal sum of _____ dollars (\$_____), or so much thereof as may be advanced, with no interest as set forth below.

Most of the proceeds of the loan are being deposited in a construction escrow pursuant to a Construction Escrow Agreement among my contractor, my Community Action Agency (CAA) and me. Upon close of the construction escrow, you will send me a Notice of Final Escrow Disbursement in the form attached as Appendix A to notify me of any unused proceeds being applied to reduce the loan balance. There will be no monthly payments of principal and interest. This loan will be forgiven five years from the date set forth above unless prior to that date one or more of the following events occur:

1. The property described in the mortgage (the "Mortgage") I have given to secure this Note (the "Property") is transferred or sold. Refinancing the loan is a sale or transfer of the Property for purposes of this Note.
2. I no longer occupy the Property as my principal residence.
3. I am in default of this Note or the Mortgage.

I agree to give you notice of any sale or transfer of the Property or any change in the use of the Property.

Failure by the holder to declare a default shall not constitute a waiver by holder of the rights granted and reserved hereunder.

Borrower may repay the entire principal amount of this Note without penalty at any time.

Presentment, notice of dishonor, and protest are hereby waived by all makers, sureties, guarantors and endorsers hereof. This Note shall be the joint and several obligation of all makers, sureties, guarantors and endorsers, and shall be binding upon them and their successors and assigns. If suit is brought to collect this Note, the Note holder shall be entitled to collect all reasonable costs and expenses of suit, including, but not limited to, reasonable attorney's fees.

The indebtedness evidenced by this Note is further secured by a Mobile Home Replacement Program Mortgage of even date pertaining to real property situated in, _____ Maine and reference is made to the said Mortgage for rights as to acceleration of the indebtedness evidenced by this Note. Disbursement of the proceeds of this Note is to be made in accordance with the terms and conditions of the Mobile Home Replacement Program Construction Escrow Agreement and of which terms and conditions the Borrower hereby agrees may be waived by the holder hereof in its sole discretion.

All persons who sign this Note are responsible for keeping the promises made in this Note. Although more than one person may have signed this Note, I understand that I, as an individual, am responsible for paying back the full amount according to the terms of this Note. You may take legal action against all persons who have signed this Note or only me to collect all amounts due under this Note even though I have not received any direct personal benefit from the loan. All persons who sign this Note are entitled to a copy of it.

Witness my/our hand(s) this _____ day of _____, 2016.

Witness

Borrower:

Witness

Borrower: