

Capital Advance Program Mortgage Note

**U.S. Department of Housing
and Urban Development**
Office of Housing
Federal Housing Commissioner

OMB Approval No. 2502-xxxx
(exp. mm/dd/yyyy)

Supportive Housing under Section 202 of the Housing Act of 1959
or Section 811 of the National Affordable Housing Act of 1990

Project Number	Project Name
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Location	Date
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\$ _____ (Maximum)	Maturity Date
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Public reporting burden for this collection of information is estimated to average 30 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. HUD may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

This information collection is necessary to ensure that viable projects are developed. It is important to obtain information from applicants to assist HUD in determining if nonprofit organizations initially funded continue to have the financial and administrative capacity needed to develop a project and that the project design meets the needs of the residents. The Department will use this information to determine if the project meets statutory requirements with respect to the development and operation of the project, as well as ensuring the continued marketability of the projects. This information is required in order to obtain benefits. This information is considered non-sensitive and no assurance of confidentiality is provided.

For Value Received, the undersigned Owner promises to pay to the order of the Secretary of Housing and Urban Development (HUD) the maximum principal sum of _____ Dollars (\$ _____), or such lesser amount as shall be endorsed on this instrument by HUD. This Note shall bear no interest and repayment is not required so long as the housing remains available for very low-income elderly persons or very low-income persons with disabilities (whichever is applicable) in accordance with Section 202 of the Housing Act 1959 or Section 811 of the National Affordable Housing Act of 1990 (whichever is applicable), the Regulatory Agreement and Regulations.

The debt evidenced by this Note may not be prepaid prior to the maturity date hereof without the prior written approval of HUD. Provided that (1) the housing has remained available for occupancy by eligible families until the maturity date of the Note, and (2) the Note has not otherwise become due and payable by reason of defaults under the Note, Mortgage or Regulatory Agreement, on that date the Note shall be deemed to be paid and discharged.

If default be made by the Owner under the terms of this Note, Mortgage, the Regulatory Agreement or the Regulations, at the option of the holder of this Note, the entire principal sum shall at once become due and payable without notice. Interest per annum at a rate equal _____, shall be payable on demand with respect to the payment of principal upon default. Failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default. In the event of default if payment is collected by an attorney at law, the undersigned hereby agrees to pay all costs of collection including reasonable attorney's fee.

All parties of this Note hereby waive presentment for payment, demand, protest, notice of protest, and notice of dishonor.

In Witness Whereof, the Owner Corporation named below has caused this Note to be executed in its named and under its corporate seal by its duly authorized officers as the date shown above.

Corporate Seal	(Name of Owner Corporation)
	By (President)
	Attest By (Secretary)

I hereby certify that this is the Note described in and secured by a mortgage (deed of trust) and use agreement of even date herewith and in the same principal amount is herein stated on real estate in the County of _____, State of _____. Dated this _____ day of _____, 19 _____.

Notary Public _____ My commission expires _____

Endorsement for the Reduction of Principal
The face amount of the within Note is hereby reduced to the principal sum of _____ Dollars (\$ _____).

The Secretary of Housing and Urban Development	By (Authorized Agent)
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