

(SECURED BY A FUTURE ADVANCES DEED OF TRUST DATED
PURSUANT TO R.S. MO. §443.055 TO A MAXIMUM AMOUNT OF \$_____)

NOTE

\$ _____

Property _____ Address
St. Charles, Missouri
Date, 200 _____

FOR VALUE RECEIVED, the undersigned ("Maker") promises to pay to the order of THE CITY OF ST. CHARLES, MISSOURI, a body politic and corporate of the State of Missouri ("Holder") the sum of _____ Dollars (\$_____) together with interest thereon at the rate of ZERO percent (0%) per annum, or such lesser amount as may, at the time of maturity hereof, be outstanding hereunder and evidenced hereby, at its principal fiscal office in the City of St. Charles, Missouri, or at such other place as may be designated from time to time by Holder, subject to the following conditions and limitations:

The entire unpaid principal amount of this Note shall become immediately due and payable upon the first to occur of the following: (a) the vacation or abandonment by Maker of the Premises; or (b) the sale, transfer, or lease of the Premises. This Note is secured by, and thereby is entitled to the benefits of, a deed of trust dated _____ securing future advances pursuant to R.S. Mo. §443.055 (the "Mortgage").

All payments made by Maker to Holder under the terms hereof shall be applied first to the payment of current interest and second to the payment of principal.

In the event that the Premises is sold prior to the repayment of all amounts due Holder under the terms hereof, Holder shall be entitled to repayment of all amounts due hereunder from the proceeds of the sale of the Premises.

Maker may prepay any amount or all of the principal of this Note at any time without premium or penalty.

In the event of a default under this Note, the Mortgage or any other instrument now or hereafter securing this Note including, without limitation, a failure to make payment, as and when the same becomes due and payable (whether by extension, acceleration, or otherwise), or, if the Maker should make an assignment for the benefit of creditors, become insolvent, or be adjudged a bankrupt, or if a receiver, trustee, custodian, liquidator or like officer be appointed to take custody, control or possession of any property subject to any lien, encumbrance or security interest securing payment of this Note, then if such default remains uncured for fifteen (15) days (with respect to a failure to make a payment) or thirty (30) days (with respect to any other form of default), the Holder may then or thereafter declare this Note and the entire indebtedness hereby evidenced to be immediately due and payable. Thereupon Maker shall repay the balance of this Note. If any default be made as herein above set forth, the failure of the Holder promptly to exercise its right to declare the entire indebtedness immediately due and payable shall not constitute a waiver of such right nor a waiver of such right in connection with any future default on the part of the Maker.

This Note shall bear no interest until principal becomes due and payable ("Maturity")

and, upon Maturity, whether by acceleration or otherwise, interest shall commence to accrue at the rate of fifteen percent (15%) per annum, or the highest lawful rate, if lesser; provided, further, that if Maturity is by way of an adjudication of bankruptcy, interest shall not accrue during the pendency of such bankruptcy proceedings nor during the period of such bankruptcy.

In the event of any change in the composition of Maker occurs resulting in a transfer of the control of Maker, without the prior written consent of the Holder or its Office of Community Development (or any successor to such agency), the entire unpaid principal balance of this Note shall become immediately due and payable without notice to or demand upon Maker.

The rights and remedies of the Holder, as provided in this Note and in the Mortgage or any other instrument now or hereafter securing this Note or as provided at law or in equity, shall be cumulative and concurrent, and may be pursued singly, jointly or successively against the Premises, or any other funds, property or security held by Holder for the payment hereof, at the sole discretion of the Holder. The failure to exercise any such right or remedy shall in no event be construed as a waiver or release of any rights or remedies or of the right to exercise them at any later time.

All makers, endorsers, guarantors, sureties and accommodation parties hereof waive diligence, presentment, protest and demand, and also notice of protest, of demand, of nonpayment, of dishonor and of maturity and hereby consent to any and all renewals, extensions or modifications of the terms hereof, including time for payment. Any such renewals, extensions or modifications may be made without notice to any of said parties.

Maker and all endorsers, guarantors, sureties, and accommodation parties hereof agree to pay all costs of collection, including reasonable attorney's fees and all costs of suit, in the event the unpaid principal sum of this Note and interest thereon is not paid when due or in the event it becomes necessary to protect the security for the indebtedness evidenced hereby, or for the foreclosure by the Holder of the Mortgage or any other instrument now or hereafter securing this Note, or in the event the Holder is made party to any litigation because of the existence of the indebtedness evidenced by this Note, or because of the existence of the Mortgage or any other instrument now or hereafter securing this Note, whether suit be brought or not, and whether through courts of original jurisdiction, as well as in courts of appellate jurisdiction, or through a bankruptcy court or other legal proceedings.

Holder covenants not to pursue any deficiency judgment against Maker (or, if Maker is a partnership, any of its partners, or any of their respective heirs, successors, transferees or assigns) on account of this Note or any provision of any security instrument, and to look solely to the Premises for satisfaction of the indebtedness evidenced hereby; provided that the foregoing covenant shall not be construed to impair any of the rights of the Holder to name Maker as a party to any action permitted under the Mortgage.

This Note shall not be amended, modified or changed nor shall any waiver of the provisions hereof be effective, except only by an instrument in writing signed by the party against whom enforcement of any waiver, amendment, change, modification or discharge is sought.

Whenever used herein, the words "Maker" and "Holder" shall be deemed to include their respective heirs, personal representatives, successors and assigns.

Time is of the essence of this Note.

The singular number shall include the plural, and the plural shall include the singular, and any gender shall be substituted for any other gender where appropriate. The liability of all persons and entities included by the word "Maker" shall be both joint and several.

The terms and provisions of this Note shall be governed and construed in accordance with the laws of the State of Missouri.

Maker hereby represents and warrants to Holder that the person executing this Note on its behalf has been duly authorized to do so by all necessary and appropriate action.

IN WITNESS WHEREOF, the undersigned has caused this Note to be signed and sealed in its behalf as of this ____ day of ____, 200__.

MAKER(S):

Purchaser's Name

Purchaser's Name