

PROMISSORY NOTE

PRINCIPAL AMOUNT: \$ _____

Due: On Demand

FOR VALUE RECEIVED the undersigned, _____ [fill in name of the maker of the note] (hereinafter the "Maker"), hereby promises to pay on demand to _____ [insert name of the holder of the note] (hereinafter the "Holder"), to bearer or to order at _____ [insert address of holder], the sum of _____ (\$ _____) Dollars in lawful money of _____ [insert country], without interest thereon.

The Maker shall make monthly payments to the Holder in the sum of _____ Dollars (\$ _____) per month, commencing from _____ until payment is fully made (subject to the provision _____) at the above address.

In the event of default by the Maker in making any payment hereunder, the entire balance then outstanding hereunder shall immediately become due and payable.

The Maker and the Holder hereby waive presentment, notice of dishonor, protest and other requirements of _____ promissory note.

The Maker shall prepay to the Holder, to bearer or to order the whole or any part of the principal balance remaining unpaid without any notice, bonus or penalty.

DATED at _____, effective the ____ day of _____, _____.

Signature of Maker

Print Name

Address of Maker