

PROMISSORY NOTE

PRINCIPAL AMOUNT: \$ _____

Due: On Demand

FOR VALUE RECEIVED the undersigned, _____ (hereinafter the "Maker"), hereby promises to pay on demand _____ (hereinafter the "Holder"), to bearer or to order at _____, the sum of _____ (\$_____) Dollars with interest calculated on a _____ [e.g. monthly/semi-annual/annual] basis and payable before as well as after demand of payment or judgment or both, and interest on overdrafts at _____ per annum equal to the prime lending rate of _____ [in _____ months/year] from _____ to time plus _____% per annum.

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

The Maker understands and agrees that he or she hereby waives presentment, notice of dishonor, protest and notice of protest of this promissory note.

The Maker shall pay at the time prescribed to the Holder, to bearer or to order the whole or any part of the principal amount remaining unpaid together with any interest accrued thereon without any notice of protest or penalty.

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

Signature of Maker

Print Name

Address of Maker

