

PROMISSORY NOTE

AMOUNT: \$ _____

Due: On Demand

FOR VALUE RECEIVED, the undersigned hereby promises to pay to _____ [*insert name of lender*], (the "Mortgagee"), to bearer or to order, the sum of _____ (\$ _____) DOLLARS together with interest on the principal amount from time to time remaining unpaid thereon, both before and after default, maturity and judgment, from the _____ day of _____, _____, at the rate of _____% per annum, calculated and compounded monthly.

Interest on the principal amount from time to time remaining unpaid thereon shall be paid in arrears on the _____ day of each month of each year commencing on the _____ day of _____, _____ and ending on the _____ day of _____, _____.

THIS IS A 1-PAGE FORM. THE FOREGOING IS A SAMPLE.