

PROMISSORY NOTE

AMOUNT: CAD \$ _____

Due: On Demand

Address for Payment: _____

FOR VALUE RECEIVED the undersigned, _____ (hereinafter the "Borrower"), hereby promises to pay on demand _____ (hereinafter the "Lender") to bearer or to order at the above address for payment, the sum of _____ (A \$ _____) dollars in lawful money of Canada, with interest calculated on a _____ basis and payable before as well as after demand of payment or judgment, to be and interest of _____ per annum equal to the prime lending rate of _____ *(insert name of bank)* for prime time, plus _____ % per annum.

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

The Borrower and each party listed hereon do hereby waive presentment, notice of dishonour, protest and notice of protest of this promissory note.

The Borrower may at any time prepay to the Lender, to bearer or to order the whole or any part of the principal balance remaining unpaid together with any interest accrued thereon without any notice, bonus or penalty.

DATED at _____, in the Province of _____ effective the ___ day of _____, _____.

Signature of Borrower

Print Name

Address

City Prov. Postal Code