

SAMPLE ONLY

Date:

Amount:

PROMISSORY NOTE

WHEREAS _____ (the Borrower) desires to borrow money from _____ (the Lender) for the purpose of making investments, and

WHEREAS the Lender desires to lend money to the Borrower for the purpose of making investments,

THE LENDER has made available to the Borrower the sum of _____ (\$ _____) for investment purposes.

FOR VALUE RECEIVED the Borrower hereby promises to pay to the Lender the full amount of the loan, or any portion thereof, demanded by the Lender in lawful money of Canada thirty (30) days after demand.

The amount from time to time owing to the Lender shall bear interest at _____ Percent (____%) and be secured in full by the property purchased with the funds. The Lender shall have the right to demand the sale of the property to satisfy repayment of the loan.

The Borrower shall have the privilege of repaying, at any time or times after the date hereof, all or part of the amount owing hereunder without notice, penalty or payment of bonus.

Interest owing hereunder will shall be paid to the lender on or before January 30 of each year following any year in which a balance was outstanding.

Dated at _____, this _____ day of _____, 20____.

Witness: _____
Witness

Borrower

Witness: _____
Witness

Lender