

PROMISSORY NOTE

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Amount: DOLLARS (\$)

For value received on the date hereof, (hereinafter the “**BORROWER**”) promises to pay to [**OR** to the order of] [*if the guarantor clause applies* (hereinafter the “**LENDER**”), in (*city*), Province of, the sum of DOLLARS (\$), payable in (.....) monthly, equal and consecutive instalments of DOLLARS (\$) each, the first of which is due and payable on (*date*), and a final payment of DOLLARS (\$) which is due and payable on (*date*).

V1 (Without Interest) The amount promised hereunder will not bear interest.

OR

V2 (Interest - Fixed Rate) The above amount and remaining balance will bear interest at the annual rate of PERCENT (.....%), calculated and payable monthly along with



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