

## PROMISSORY NOTE—PAYABLE ON DEMAND

\$ \_\_\_\_\_

Date: \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_ hereby promises to pay to the order of \_\_\_\_\_ the sum of \$ \_\_\_\_\_, with interest thereon from the date of this note to the date of payment at the rate of \_\_\_\_\_ per annum.

This note is payable upon demand of the holder. The principal and interest shall be payable when due at \_\_\_\_\_, or at a place of which the undersigned may be notified in writing by the holder of this note.

This note is not assumable without the written consent of the lender. This note may be paid in whole or in part at any time prior without penalty. The borrower waives demand, presentment, protest, and notice. This note shall be fully payable upon demand of any holder in the event the undersigned shall default on the terms of this note or any agreement securing the payment of this note. In the event of default, the undersigned agrees to pay all costs of collection including reasonable attorneys fees.

IN WITNESS WHEREOF, the undersigned has executed this note under seal as of the date stated above (if the undersigned is a corporation, this note has been executed under seal and by authority of its board of directors).

\_\_\_\_\_