

PROMISSORY NOTE

Amount: _____

Date: _____

Place: _____

FOR VALUE RECEIVED, I, _____, of _____ (the "Borrower"), promise to pay to _____, of _____ (the "Lender"), or to the Lender's order, the sum of _____ (in words: _____), together with interest at _____% a year on the unpaid balance from the date of this Note.

1. Payment

The amount due shall be paid (choose one): in full on _____; or on demand, _____ days after the Lender asks for it in writing; or in _____ instalments of _____ each, the first on _____ and the rest on the same day of each following month.

2. Place and Method of Payment

Payments shall be made to the Lender at _____ or to bank account _____, or as the Lender directs in writing.

3. Early Payment

The Borrower may pay all or part of the amount due before it falls due, without penalty.

4. Default

If a payment is not made within _____ days of its due date, the whole unpaid balance and interest become payable at once, at the Lender's choice, and the Borrower shall pay the reasonable costs of collection.

5. General

The Borrower waives presentment, notice of dishonour and protest. This Note is governed by the laws of _____.

BORROWER

Signature: _____

Name: _____

ID / passport number: _____

Witness 1 — Name: _____ Signature: _____

Witness 2 — Name: _____ Signature: _____