

## Promissory Note on Demand

For value received, I \_\_\_\_\_ of \_\_\_\_\_  
\_\_\_\_\_ (“Undersigned”) hereby promise to  
pay to the order of \_\_\_\_\_ (“Lender”), the sum of  
\$\_\_\_\_\_ (“Principal”), together with interest at the rate of \_\_\_\_\_ % per  
annum.

The Principal and the interest shall become immediately due and payable on demand by  
the Lender.

This Note may be prepaid in whole or in part at any time without premium or penalty.  
All prepayments shall be applied first to interest, then to principal payments in the order  
of their maturity.

This note shall be enforced in accordance with the laws of the state of  
\_\_\_\_\_.

Signed under seal this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

By: \_\_\_\_\_

In the presence of:

\_\_\_\_\_  
\_\_\_\_\_