

Demand Promissory Note

Date: _____
Amount: \$ _____

FOR VALUE RECEIVED, the undersigned, _____ ("Borrower"), promises to pay to the order of _____ ("Lender"), at such place as the Lender may designate in writing, on demand, the principal sum of _____ Dollars (\$ _____), together with interest thereon at the rate of _____ percent (____ %) per annum, calculated annually, not in advance.

Terms of Repayment:

This Note is payable ON DEMAND. The Borrower may prepay all or any part of the principal without penalty.

On demand by the Lender, the Borrower shall pay the then outstanding principal balance, together with any accrued and unpaid interest.

Default:

If the Borrower fails to make any payment under this Note when due, then the entire unpaid principal and any accrued interest will become immediately due and payable at the option of the Lender.

Governing Law:

This Note shall be governed by and construed in accordance with the laws of the State of _____.

Miscellaneous:

The Borrower waives presentment for payment, notice of dishonor, protest, and notice of protest, and all other notices or demands in connection with delivery, acceptance, performance, default, or endorsement of this Note.

Borrower Signature

Lender Signature