

# PROMISSORY NOTE

In the Amount of: \$.....

**FOR VALUE RECEIVED**, I/We the Undersigned promise to pay to the order of ..... the sum of \$..... dollars (\$ ..... ) together with interest thereon at the rate of ..... Percent Per Annum calculated half-yearly not in advance as well after as before maturity. From the ..... day of ....., 20..... the said principal sum and interest as aforesaid shall become due and be paid by monthly instalments of ..... (\$ ..... ) Dollar each (which includes and shall be applied firstly on interest and secondly on principal) on the last day of each and every month, commencing ..... , 20..... to and including ..... , 20 .....

**BEING** or entitled to become the registered owners of the lands hereinafter described, subject however to such encumbrances, liens and interests as are endorsed on the Certificate of Title of the lands legally described as:

**PLAN** .....

**BLOCK** .....

**LOT** .....

**AND EXCEPTING THEREOUT ALL MINES AND MINERALS**

and I/ we do hereby charge the said lands with payment of the debt owned herein;

**PROVIDED** the undersigned are not in default hereunder, or with the consent of the lender, the undersigned shall have the privilege of paying the whole of the outstanding balance without notice, bonus or penalty;

I/We will provide such other reasonable security to be required by the borrower;

**PRESENTMENT FOR PAYMENT, DEMAND, PROTEST, NOTICE OF DISHONOUR, ARE HEREBY WAIVED AND THE ENDORSERS AGREE TO REMAIN AS FULLY LIABLE AS IF EVERY PRESENTMENT, DEMAND, PROTEST AND NOTICE HEREBY WAIVED WERE FULLY MADE AND GIVEN.**

**DATED** at the City of Edmonton, in the Province of Alberta, this ..... day of....., 19 .....

.....**BORROWER**

.....**BORROWER** ..... **WITNESS**

.....**BORROWER**