



PROMISSORY NOTE

INSTALMENT NOTE SHORT FORM

London, UK 2011

PROMISSORY NOTE

(Instalment Note Short Form)

FOR VALUE RECEIVED, the undersigned jointly and severally promise to pay to the order of [LENDER'S NAME], the sum of

(\$____.00 together with interest thereon at the rate of %(__)per annum on any unpaid balance.

Said sum, inclusive of interest, shall be paid in (monthly/weekly) instalments of \$____ each, with a first payment due, (date) 20 , and a like amount on the same day of each (month/week) thereafter until the full amount of this note and accrued interest shall be fully paid.

All payments shall be first applied to accrued interest the balance to principal.

The undersigned reserves the right to prepay this note in whole or in part without penalty.

This note shall be fully payable upon demand of any holder in the event the undersigned shall default in making any payments due under this note within () days of its due date.

In the event of any default, the undersigned agree to pay all reasonable solicitor fees and costs of collection to the extent permitted by law.

This note shall take effect as a sealed instrument and be enforced in accordance with the laws of the payee's state/country.

London / name the 00th of (Month) 2011

Name borrower

Name Lender

Witnessed