
PROMISSORY NOTE

by Documatica Legal Forms Inc.

THIS PROMISSORY NOTE (the 'Note') dated this 4th day of April, 2006.

Brian Frederick Haddon
of
934 Smith St. Montreal
Quebec

and

Jacob Henry Jones
of
295 Ruth Ave., Montreal
Quebec

(the 'Borrowers')

hereby acknowledge the receipt of \$15,000.00

- from -

Arnold Steven Bishop
of
393-2958 Spruce Cres., Toronto
Ontario

(the 'Lender')

1. PROMISE OF PAYMENT

FOR VALUE RECEIVED, The Borrowers hereby promise to pay to the Lender at 393-2958 Spruce Cres. or at such other place, or to such other party, as the Lender may from time to time designate in writing, the principal sum of \$15,000.00.

2. INTEREST RATE

The annual interest rate on the matured, unpaid portion of the principal sum will be the lesser of:

- i.) 15.0%; and
- ii.) the maximum rate permissible by the law

calculated yearly not in advance.

3. SCHEDULE OF PAYMENTS

The Borrowers will repay the Lender in full on January 1st, 2007.

Upon payment in full of the balance owing on this Note, this Note shall be surrendered to the Borrowers for cancellation.

4. DEFAULT AND ACCELERATION

Notwithstanding any contrary statements contained in this Note, if the Borrowers default on payment of this Note or any other obligation set forth herein, and the default continues after the Lender notifies the Borrowers of the default and the period within which it must be corrected, as may be required by law, then the Lender may declare the unpaid principal balance, and any accrued interest, immediately due and payable.

5. PRE-PAYMENT

Notwithstanding situations in which the Borrowers have defaulted on payment of this Note, the Borrowers reserve the right to prepay this Note, in whole or in part, without further bonus or penalty.

6. SECURITY

This Note shall not be secured by any form of security.

This sample represents only part of a completed document.
The remainder of the document has been intentionally omitted.

SAMPLE DOCUMENT