

## PROMISSORY NOTE

THIS PROMISSORY NOTE (the 'Note') dated this \_\_\_\_\_ day of \_\_\_\_\_,  
\_\_\_\_\_.

Lucio Geiger  
of  
3011 Dalice Way

and

Jonnie Stewart  
of  
9272 Belaire Drive

*(the 'Borrowers')*

hereby acknowledge the receipt of \$94,200.00

- from -

Marcelino Pitts  
of  
5841 Berkshire Mews

*(the 'Lender')*

### **1. PROMISE OF PAYMENT**

FOR VALUE RECEIVED, The Borrowers hereby promise to pay to the Lender at 5841 Berkshire Mews 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 \$94,200.00.

### **2. INTEREST RATE**

The unpaid portion of the principal sum shall not be subject to interest.

### **3. SCHEDULE OF PAYMENTS**

This Note is due and payable as follows, to-wit: Lorem ipsum interdum, sodales. consecutive installments of interest only shall be paid on a monthly basis.

Payments will commence May 17th, 2014 and continue thereafter on the 22 of each month.

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. SECURITY**

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

#### **6. GOVERNING LAW**

This Note is being delivered in, and shall be governed, construed, enforced, and interpreted by, through, and under, the laws of the Province of Saskatchewan excluding conflict of law principles that would cause the application of the laws of another jurisdiction.

#### **7. COLLECTION COSTS**

Should the Borrowers default on payment of this Note or any other obligation set forth herein, all costs incurred by the Lender in attempting to enforce this Note, including, but not limited to, any and all legal costs, will be added to the outstanding principal and will be paid immediately by the Borrowers.

#### **8. BINDING EFFECT**

The covenants and obligations set forth in this Note shall be binding on and inure to the benefit of the heirs, executors, successors, legal representatives, administrators, and assigns of the Borrowers and the Lender. The Borrowers waive presentment for payment, demand and protest and notice of protest, and of dishonor and non-payment of this Note.

(This space intentionally left blank)

IN WITNESS WHEREOF Lucio Geiger and Jonnie Stewart duly affixed their signatures by a duly authorized officer under seal on this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

SIGNED, SEALED, AND DELIVERED this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
(SEAL) Lucio Geiger

\_\_\_\_\_  
Jonnie Stewart