

PROMISSORY NOTE

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

Sandie Dean
of
1250 Seneca Square

and

Carlos Early
of
5463 Tamarack View

(the 'Borrowers')

hereby acknowledge the receipt of \$94,900.00

- from -

Tracy Whatley
of
7854 Brentwood Lane

(the 'Lender')

1. PROMISE OF PAYMENT

FOR VALUE RECEIVED, The Borrowers hereby promise to pay to the Lender at 7854 Brentwood Lane 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 \$94,900.00.

2. INTEREST RATE

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

3. SCHEDULE OF PAYMENTS

The Lender may collect the balance owing under this Note from the Borrowers following delivery of a written notice of demand to the Borrowers. The Borrowers will then have 11 days to pay the Lender.

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

The Borrowers agree to provide the Lender with the following Motor Vehicle ('the Security') as security, until the balance owed under this Note is repaid in full.

Make: Lobini

Model: PK780U

Style: L025CM

Year: 2008

Vehicle Identification Number (VIN): fixme-VIN-HIN

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 Borrowers must relinquish the Security to the Lender.

The Lender shall be granted all rights of possession as the owner. Furthermore, the Lender will retain title to the Security until the balance under this Note is repaid in full.

6. GOVERNING LAW

This Note is being delivered in, and shall be governed, construed, enforced, and interpreted by, through, and under, the laws of Nunavut 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.

Should the Borrowers default and the Lender accelerate the amount due, all amounts outstanding under this Note shall be subject to an interest rate of 65% per year from the date of demand until paid.

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 Sandie Dean and Carlos Early duly affixed their signatures by a duly authorized officer under seal on this _____ day of _____, _____.

SIGNED, SEALED, AND DELIVERED this _____ day of _____, _____.

Sandie Dean

Carlos Early

WITNESS:
Address: