

PROMISSORY NOTE - DEMAND  
Joint and Several Liability

FOR VALUE RECEIVED, I, We \_\_\_\_\_,  
the undersigned Borrower, jointly and severally  
promise to pay to \_\_\_\_\_  
Lender or order the sum of \_\_\_\_\_  
(\$\_\_\_\_\_) Dollars, together with interest  
thereon at the rate of \_\_\_\_\_ percent (\_\_\_\_%)  
per annum. The entire unpaid principal and  
accrued interest thereon, if any, shall become  
immediately due and payable on demand by the  
holder hereof.

This Note may be prepaid in whole or in part at  
any time without premium or penalty. All  
prepayments shall be applied first to  
interest, then to principal payments in the  
order of their maturity.

The undersigned agrees to pay all costs and  
expenses, including all reasonable attorneys'  
fees, for the collection of this Note upon  
default. All payments shall be made at  
\_\_\_\_\_, or at such  
other place as the holder hereof may from time  
to time designate in writing.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Borrower

Dated:

\_\_\_\_\_  
Borrower