

Open-Ended Promissory Note

Date:

Principal Amount:

Borrower Name:

Address:

Lender Name:

Address:

For value received, the undersigned Borrower promises to pay to the order of the Lender, at the Lender's address provided above or at such other place as the Lender may designate in writing, the Principal Amount shown above, together with interest, in lawful money of [State or Country]. This note is an open-ended promissory note, and the Principal Amount and interest may be borrowed and repaid from time to time, subject to the terms herein.

1. Interest Rate

The unpaid principal balance shall bear interest at the rate of % per annum.

2. Repayment Terms

Payments of principal and accrued interest shall be due as follows:

The Borrower shall have the right to prepay all or any part of the balance at any time without penalty.

3. Maturity & Demand

This note is payable ON DEMAND by the Lender at any time, or as otherwise agreed in writing. Upon demand, all unpaid principal and accrued interest shall become immediately due and payable.

4. Default

In the event of default, the Lender may declare the entire unpaid principal and interest immediately due and payable. The Borrower agrees to pay all reasonable costs of collection.

5. Governing Law

This Note shall be governed under the laws of .

Borrower Signature

Date

Lender Signature

Date