

Demand Note

For value received, the undersigned jointly and severally promise to pay to the order of _____ , the sum of Rs. _____ , together with interest of _____% per annum on the unpaid balance. The entire unpaid principal and any accrued interest shall be fully and immediately payable UPON DEMAND of any holder hereof.

Upon default in making payment within _____ days of demand, and provided this note is turned over for collection, the undersigned agree(s) to pay all reasonable legal fees and costs of collection to the extent permitted by law. This note shall take effect as a sealed instrument and be enforced in accordance with the laws of the payee's state. All parties to this note waive presentment, notice of nonpayment, protest and notice of protest, and agree to remain fully bound notwithstanding the release of any party, extension or modification of terms, or discharge of any collateral for this note.

Signed under seal this (Date)_____

