**TIME NOTE**

This Time Note (the "Note") is made and effective the [DATE],

**BETWEEN: [RECEIVER NAME]** (the "Receiver"), an individual with his main address located at OR a company organised and existing under the laws of the [COUNTRY], with its head office located at:

[COMPLETE ADDRESS]

**AND: [BORROWER NAME]** (the "Borrower"), a company organised and existing under the laws of the [COUNTRY], with its head office located at:

[YOUR COMPLETE ADDRESS]

**RECITALS**

FOR VALUE RECEIVED, Borrower severally promises to pay to the order of Receiver, the sum of [AMOUNT], payable with interest thereon at the rate of [%] per annum on the unpaid balance.

The entire sum of principal and accrued interest shall be fully payable on [DATE].

In the event of default, the undersigned Borrower agrees to pay all reasonable attorney fees and costs of collection.

IN WITNESS WHEREOF, the undersigned has caused this Note to be duly executed as of the date first written above.

RECEIVER BORROWER

Authorised Signature Authorised Signature

Print Name and Title Print Name and Title