**APPENDIX ‘A’**

**PROMISSORY NOTE**

(the ‘Note’)

BORROWER: Christian Senior Citizens Homes Society of Northern Alberta (the ‘Borrower’)

13429 57 Street NW, Edmonton, AB T5A 0T8

LENDER: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (the ‘Lender’)

 (Address:)

PRINCIPAL AMOUNT: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Start Date of Investment: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Maturity Date of Investment: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. FOR VALUE RECEIVED, The Borrower promises to pay to the Lender at such address as may be provided in writing to the Borrower by the Lender or their duly appointed representative, the Principal Amount, together with any interest payable, and less any deductions listed in the Christian Senior Citizens Homes Society of Northern Alberta Private Loan Agreement (the ‘Agreement’) dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_ between the Lender and the Borrower. Receipt of a copy of this Agreement is hereby acknowledged \_\_\_\_\_\_\_\_\_\_ (initials).

1. As of this Date of Execution, the Interest Rate that will accrual on this Note is 2.5% per annum. This rate will be reset each year on July 1, and written Notice of any change will be forwarded to the Address noted herein at least 90 days before any such change of Interest Rate.
2. Interest on this Note will be paid as at June 30 each year and at maturity when the principal is either returned to the Investor or the Investment is renewed for a further term.
3. This Note is repayable within 90 days of the Lender providing to the Borrower with written Notice of Demand at the Borrower’s office as stated above.
4. This Note must be returned and cancelled upon repayment of the Principal to the Investor.
5. This Note will be interpreted in accordance with and governed by the laws of the Province of Alberta.
6. This Note is for the benefit of both the Lender and the Borrower. It shall be binding on both of these parties and their heirs, executors, administrators, successors, and assigns.

IN WITNESS WHEREOF the parties have duly affixed their signatures this\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2020.

For the Borrower: Christian Senior Citizens Homes Society

of Northern Alberta

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Darren Sinke, Executive Director

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Henry Baker, Director of Finance

For the Lender: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Name:

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Name:

This Appendix is to be considered part of the Private Loan Agreement entered into between the Borrower and the Lender dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_