



# Holiday Trails Resorts (Western) Inc. PROMISSORY NOTE

Membership Number _____
----------------------------

"CONSUMER PURCHASE"

DATED \_\_\_\_\_

Borrowers Full Legal Name: \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_

Phone # (\_\_\_\_) \_\_\_\_\_

### PAYMENT SCHEDULE

- |  |   |
|--|---|
| 1. Membership Amount.....\$ _____                                | 7. The First Payment Amount of \$ _____ per month is due on the _____ day of _____, 20____ and shall be due on the _____ day of each successive month for _____ months. |
| 2. Down Payment.....\$ _____                                     |   |
| 3. Loan Amount (1-2).....\$ _____                                |   |
| 4. Interest Rate..... _____ %<br>(per annum, compounded monthly) |   |
| 5. Interest Amount.....\$ _____                                  | 8. Total Loan Amount (3+5).....\$ _____   |
| 6. Total Membership Amount (1+5)...\$ _____                      | Date of Final Payment: _____  |

The **Borrower** may repay all or part of the principal balance without notice or bonus to Holiday Trails Resorts (Western) Inc.

### PROMISE TO PAY

In return for Holiday Trails Resorts (Western) Inc. (H.T.R.) agreeing to lend the Borrower the **Loan Amount** shown in the Payment Schedule, the Borrower agrees to grant H.T.R. this Promissory Note and promises to pay H.T.R. at 53730 Bridal Falls Road, Rosedale, BC, V0X 1X0 the **Total Loan Amount** as set out in the Payment Schedule and any additional charges owing by the Borrower to H.T.R. (collectively called "the Indebtedness"). Unpaid principal balances, including installments of principal in default, shall continue to bear interest until such principal balances are paid. On the Due Date the Borrower will pay to H.T.R. all of the unpaid Loan Amount and all accrued interest and other charges. Payments will be applied firstly to interest and then to principal.

H.T.R. will consider this Promissory Note to be in default if the Borrower does not make a payment as required or the Borrower fails to observe any terms or conditions contained in this Promissory Note. If the borrower defaults under this Promissory Note, H.T.R. may require the borrower to immediately pay all of the indebtedness then owing and all costs incurred by H.T.R.

H.T.R. may waive any breach or default by the borrower of any of the provisions under this promissory note or any default by the borrower in the observance of any promise or conditions required by H.T.R.

When the Borrower has paid H.T.R. the full amount of the indebtedness this Promissory Note will come to an end. The Borrower acknowledges receiving a completed copy of this Promissory Note and waives all rights to receive from H.T.R. a copy of any financing statement, financing change statement, or verification statement filed in respect of any security agreement at any time securing repayment of the indebtedness.

This note shall be construed in all respects and enforced according to The Laws of the Province of \_\_\_\_\_.

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Authorized Signature (HTR)

\_\_\_\_\_  
Date of Acceptance