

DEMAND PROMISSORY NOTE issued by _____

_____ pursuant to Section 11 of the
Municipal Finance Authority Act, R.S.B.C. (1996), Chapter 325, as amended.

FOR VALUE RECEIVED, the _____

hereby promises to pay on demand to the Municipal Finance Authority of British Columbia at
its head office in Victoria, British Columbia, or at the Canadian Imperial Bank of Commerce,
main office, in Victoria, British Columbia, as directed, the principal sum of \$

(_____)

DATED at _____, British Columbia, as of
the _____ day of _____ 200_____.

AFFIX
SEAL
HERE

Signature of signing Officer, per MFA Payor's PAD Agreement

Signature of Signing Officer, per MFA Payor's PAD Agreement