



TEAM PROMISSORY NOTE

Due: October 15, 2011
Amount: CDN\$_____

FOR VALUE RECEIVED I/We the undersigned hereby promises to pay to or to the order of Waterloo Girls Minor Hockey Association (the "**Creditor**") at the Creditor's registered head office in Waterloo, Ontario the principal sum of _____ dollars (\$____.____) in lawful money of the Government of Canada (the "**Principal Sum**") on October 15, 2011. Should payment not be received by October 15, 2011, the undersigned shall pay to the Association the amount due, together with any accrued but unpaid interest calculated and compounded monthly, not in advance, at a rate, equal to as at the first day of each calendar month, TD Canada Trust's prime rate of interest plus 2% per annum. Such interest shall be payable with the principal amount no later than December 31, 2011. Any late payments received shall be applied firstly in payment of unpaid accrued interest and the balance if any in reduction of principal.

The undersigned hereby waives presentment for payment, notice of dishonour, demand, notice of maturity, notice of non-payment, notice of protest and protest of this Promissory Note and any other requirements necessary to hold the undersigned as maker, endorser or otherwise liable on this Promissory Note.

This Term Promissory Note shall be exclusively interpreted, enforced and governed by the laws of the Province of Ontario and the laws of Canada applicable therein.

DATED at _____, Ontario as of the ____ day of _____, 2011.

By:

Name:

Title: Coach

By:

Name:

Title: Manager