

In the name of Allah the most beneficent and merciful

PROMISORY NOTE

AMOUNT: \$ _____

PAYABLE: Upon Demand

Whereas the undersigned is a non-profit, non-share, charitable corporation and is developing on behalf of its members and the community a place or worship for Muslims and Masjid and associated facilities including the expansion of the existing property and/or acquisition of other lands and property (herein after called the "Masjid Project").

AND WHEREAS the undersigned is frequently in need of funds towards the development of the Masjid Project.

AND WHEREAS _____ has advanced the undersigned the Sum of \$_____ as Qurz-e-Husna towards the Masjid Project.

AND WHEREAS the parties acknowledge that interest is completely forbidden and the said Qurz-e-Husna shall bear no interest whatsoever, whether before or after default or as prejudgment or post judgment interest.

IN CONSIDERATION of the sum of _____ ... (\$_____) ... **DOLLARS** advanced to the undersigned as QURZ-E-HUSNA, the receipt of which sum is hereby acknowledged by the undersigned through its duly designated and authorized representatives, the undersigned hereby promises to pay _____ the aforesaid sum of _____ ... (\$_____) ... **DOLLARS** upon demand subject to the availability of the funds at that time.

PROVIDED the said demand for return of the advance in part or full shall be honoured and the QURZ-e-HUSNA returned in part or in full as soon as the undersigned shall have the necessary funds available to it for this purpose.

The undersigned shall have the right to pay this note in whole or part at any time or times without notice, bonus or penalty.

DATED at Mississauga, this _____ day of _____, 20____

MEADOWVALE ISLAMIC CENTRE INC. (MIC)
per.

Director

Trustee
We have authority to bind the Corporation