

Promissory Note

Borrower: Dr. Peter Nunoda of s.22 ("the undersigned").

Lender: Vancouver Community College of 1155 East Broadway, Vancouver, BC V5T 4V5 ("VCC").

Principal amount: \$84,000.

1. In consideration for the provision of a loan by VCC in the amount of eighty-four thousand dollars (\$84,000), the undersigned hereby promises to pay to the order of VCC the principal sum of eighty-four thousand dollars (\$84,000) together with simple interest calculated at a rate of 1.5% per annum accruing from the date of this agreement ("the repayment amount").
2. The undersigned hereby promises to pay the repayment amount on or before ninety (90) days from the date of this agreement.
3. All costs, expenses and expenditures, including the legal costs incurred by VCC to enforce this Promissory Note as a result of any default by the undersigned will be added to the principal amount owing by the undersigned and will be immediately payable when and if they are incurred.
4. This Promissory Note shall at all times and in all respects be governed and construed in accordance with the laws of the Province of British Columbia and the undersigned hereby submits to the jurisdiction of the courts of British Columbia for the purposes of any disputes arising under this agreement.

Dated this 9TH day of JANUARY, 2015.

Witnessed By:

RENÉ TREMBLAY

Name
s.22

DEAN OF TRADES

Occupation NLC

R. Tremblay

Dr. Peter Nunoda

Dr. Peter Nunoda