
EMPLOYEE STUDENT LOAN – PROMISSORY NOTE (Form 410-1)

(\$ _____) _____ /xx Dollars
(Amount of Loan)

FOR VALUE RECEIVED, I, _____, of the Town/Village/RM of _____, in the Province of Saskatchewan, hereby promise to pay **ON DEMAND**, to the order of the **Northwest School Division No. 203** at its division office in Meadow Lake, Saskatchewan, the sum of \$_____ (the “Loan”). Until demand is made the Loan shall be repaid in ___ consecutive monthly installments of \$_____ commencing on _____, 20____, payable by way of payroll deductions made by the Northwest School Division No. 203 which I hereby irrevocably authorize.

I agree that a termination of my employment with the Northwest School Division No. 203 will constitute an immediate demand for repayment of the Loan. The Northwest School Division No. 203 is hereby authorized to deduct from the final salary payable to me on termination of my employment, the outstanding amount of the Loan owing as at the date of such termination.

Presentment for payment, demand, protest and notice of dishonour and protest are hereby waived.

DATED at the Town/Village/RM of _____, in the Province of Saskatchewan, this ___ day of _____, 20_____.

(EMPLOYEE SIGNATURE)

(WITNESS SIGNATURE)

(mailing address)

Approved By: _____
Northwest School Division No. 203

(mailing address)

1-3-34-812-998-998-966-_____

Note: Accounting - make a photocopy of the cheque