Wind Plus, Inc. \$125K Promissory Note of Don H. Delaney - July 19, 2006 - 60 day period (#3)

Wind Plus, Inc. \$125K Promissory Note – 60 day Note #3

Date: July 19, 2006

Amount of Loan – **One Hundred Twenty - Five Thousand US dollars (\$125,000.)** with up to a sixty (60) days for repayment of said promissory note with NO interest rate. A simple interest rate of Ten Percent (10%) will apply after the 60 day period if not paid in full. Furthermore, in consideration of said terms, upon repayment of the principal amount with interest, if applicable, common stock for the amount of One Million Shares (1,000,000) of Wind Plus, Inc., a Province of Ontario Corporation stock will be sold to **Don H. Delaney**, an individual, for a price of ONE Cent (.01) per share of common stock. The company is planning a listing on the Toronto Stock Exchange (TSX-V) and will have a proposed name change to "Green Power Plus".

This PROMISSORY NOTE (the "Note") is effective as of the date it is executed by Wind Plus, Inc., a Province of Ontario Corporation with a Delaware subsidiary known as Wind Plus Holdings, Inc. as the Borrower of the monies and Don H. Delaney, an individual, known as Lender of monies per this Promissory Note.

Wind Plus, Inc. has a mailing address of - Box 1204, Grapevine, TX. 76051, for the purpose of evidencing an obligation from Wind Plus, Inc. to Don H. Delaney, an individual herein known as "Don H. Delaney" is Lender of monies, with an address of: Don H. Delaney – 1170 Midwest Lane, Wheaton, Ill. 60187

1. <u>PROMISE TO PAY</u>. For said value received, Wind Plus, Inc. a Province of Ontario Corporation promise's to pay Don H. Delaney, an individual within a sixty (60) days period from July 19, 2006 or at the time of closing and release of escrow funds from the \$10M – "special warrant financing" in Canada, and/or the closing of a sale of a wind park to an outside entity, subject to "full funding", and/or closing of a financing with Steady Thermal Energy exceeding \$1M.

Within five (5) days of any above event, whichever occurs first, then Wind Plus, Inc., a Province of Ontario Corporation as borrower, will repay said debt amount for the total sum of **One Hundred Twenty - Five Thousand US dollars (\$125,000.)** with no interest amount plus **1,000,000** shares of common stock priced at One Cent per share of Wind Plus, Inc, a Province of Ontario Corporation. The common shares of Wind Plus, Inc. stock can be titled in the name and fashion as requested.

The Borrower – Wind Plus, Inc. is subject to the terms and conditions of the Loan Agreement, which, among other things, contains provisions for acceleration of the maturity of this Note. No waiver by Lender of any of its rights, or of any such breach, default or failure of condition shall be effective, unless the waiver is expressly stated in a writing signed by Lender.

This Note inures to and binds the heirs, legal representatives, successors and permitted assigns of Borrower - Wind Plus, Inc. and Lender; provided, however, that Borrower may not assign this Note or any Loan funds, or assign or delegate any of their rights or obligations hereunder, without the prior written consent of Lender in each instance.

Lender in its sole discretion may transfer this Note on the terms and subject to the conditions of the Loan Agreement, without the consent of Borrower. This note will be repaid immediately upon any Canadian TSE financing, project refinancing and/or sale of any wind project.

2. <u>NOTICE OF NONPAYMENT</u>. If Wind Plus, Inc. a Province of Ontario Corporation fails to make a payment set forth above on its due date, **Don H. Delaney**, an individual shall give Wind Plus, Inc., written notice of such nonpayment. The date of such notice shall be deemed to be the date that Don H. Delaney, an individual transmits such notice by certified mail or facsimile at the following address to: Wind Plus, Inc., Att: David L. Spalding – Board Member, P.O. Box 1204, Grapevine, TX 76051, then Wind Plus, Inc. shall have twenty (20) days from the date of such notice to make said payment.

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3. <u>NO OFFSETS</u>. Wind Plus, Inc. a Province of Ontario Corporation agrees to pay this Note free from any offset, deductions, and/or counterclaims.

4. PREPAYMENT. This Wind Plus, Inc. Promissory Note may be prepaid in whole or in part at any time.

5. <u>DEFAULTS AND ACCELERATION</u>. Wind Plus, Inc. shall be immediately be in default upon the occurrence of any of the following events: (a) Wind Plus, Inc. fails to pay any amount due hereunder in full when due and/or fails to make such payment pursuant to the ten-day (10) notice provisions of Paragraph 1 – "Promise to Pay" hereinabove; (b) Wind Plus, Inc. violates or otherwise fails to perform or observe any term, covenant, or agreement contained in this Note.

In the event that Wind Plus, Inc. defaults under this Note, then, at the sole option of the holder of this Note, the entire unpaid balance of principal shall become immediately due and payable.

6. <u>ATTORNEY'S FEES AND INTEREST</u>. If an event of default, and after binding arbitration has occurred, if the holder of this Note refers it to any attorney for judgment collection, Wind Plus, Inc. agrees to pay all costs and reasonable attorney's fees incurred by the holder of this Note in connection therewith. Interest shall accrue from the date of default at the rate of Ten percent (10%) per annum.

7. <u>SUCCESSORS</u>. The terms and conditions of this Note shall inure to the benefit of and be binding jointly and severally upon the successors, assigns, heirs, survivors, and personal representatives of Wind Plus, Inc. and shall inure to the benefit of any holder, its legal representatives, successors, and assigns.

8. <u>AMENDMENTS</u>. This Note may be amended or modified only by written agreement duly executed by both parties, Wind Plus, Inc. and Don H. Delaney, an individual or the holder of this Note.

9. <u>NO DEFAULT</u>. If the due date of any payment under this Note falls on a Saturday, Sunday, or public holiday, such payment may be made on the next business day without constituting a default in payment under this Note.

10. <u>ENTIRE AGREEMENT</u>. Each party acknowledges that it has read this Wind Plus, Inc. Promissory Note and agrees to be bound by its terms and that it is the complete and exclusive agreement and understanding between the parties, which supersedes all previous understandings, negotiations, and proposals, whether oral or written. No modification, amendment, waiver, consent or discharge in connection with this Agreement or any of its provisions shall be binding upon either party unless in writing and signed by the party sought to be charged with the same.

11. GOVERNING LAW. The laws of the State of Texas shall govern this Promissory Note.

12. <u>BINDING ARBITRATION.</u> In the event that any dispute shall arise between the parties, and the parties are unable to resolve said dispute, then both parties will agree to binding arbitration by the American Arbitration Assoc., located in the city near both parties. Wind Plus, Inc. a Province of Ontario Corporation and **Don H. Delaney**, an individual will seek to resolve between themselves any controversy or dispute, whether based on contract, statute, tort, fraud, misrepresentation, or other legal theory, related directly or indirectly to the subject matter of this Promissory Note, whenever brought, first by negotiating with each other in good faith. If such negotiations are unsuccessful, the parties agree to enter into binding arbitration. A single arbitrator under the then-current rules and supervision of the American Arbitration Association (AAA) will conduct the arbitration. The arbitrator will not have authority to award punitive, exemplary, or other non-compensatory damages to either party.

Neither party may bring a claim or action, regardless of form, arising out of or related to this Promissory Note, including any claim of fraud or misrepresentation, more than two (2) years after the cause of action accrues, except that either party may bring a later claim, if either party fails to timely pay the other part or the injured party cannot reasonably discover the basic facts supporting the claim within two (2) years. Both parties agree that any judgment rendered by the arbitrators may be entered in any court having proper jurisdiction.

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13. <u>COUNTERPARTS.</u> This Promissory Note may be executed in separate counterparts, each of which shall be original and all of which taken together shall constitute one and the same agreement.

14. <u>NO VERBAL AGREEMENTS.</u> No amendment shall be valid unless signed by both parties and approved by both parties. No verbal addenda will be allowed.

IN WITNESS WHEREOF, the parties hereto have executed this Promissory Note as of the day and year first above written. The parties signing this agreement have full authority to enter and bind such entity.

Approved As Written:

Wind Plus, Inc. -Borrower of Monies David Spalding, Board Member

Wind Plus, Inc., 7701 Las Colinas Ridge Suite 325 Irving, TX 75063

Don H. Delaney, an individual Don H. Delaney -

1170 Midwest Lane Wheaton, Ill. 60187

July 21, 06

Date

Remaining Blank --

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