

PROMISSORY NOTE

Amount of Note: \$ _____

Date _____

FOR VALUE RECEIVED, I promise to pay to the order of the Board of Trustees, for Eastern Illinois University, the principal sum of \$ _____, payable in lawful money of the United States of America or by service as hereinafter specified, at Eastern Illinois University, Charleston, Illinois, or such other place as the legal holder may from time to time in writing appoint.

This note is executed in consideration of the payment of said principal amount equal to _____ days of Parental Leave should employee voluntarily exit the university within one-year following the use of said leave. In consideration of said payment the maker hereof agrees to serve, immediately subsequent to the year in which the parental leave is received, at Eastern Illinois University for at least one year. Completion of such service shall constitute repayment in full of the principal amount due under the terms of this note. In the event such service is not completed in full, then partial service shall be credited ratably toward payment of said principal amount and any unpaid balance shall be payable in cash immediately upon termination of said partial service.

In the event of default hereunder the Board of Trustees may take whatever action at law or in equity may appear necessary or desirable to recover from the maker hereof any and all amounts then due and to become due; and, in addition, the maker hereof agrees to be liable to the Board of Trustees for any and all attorneys' fees, collection costs, and other costs and expenses incurred by the Board of Trustees as a result of such default.

Notwithstanding any other provision of this note, it is hereby agreed that the death or permanent disability of the maker at any time prior to repayment in full shall automatically terminate liability for any unpaid balance and the maker's heirs, administrators, or assigns shall have no liability hereon.

Employee Signature

Date

Human Resources Designee

Date