

**PROMISSORY NOTE**

I, \_\_\_\_\_, promise to repay to CALIFORNIA STATE UNIVERSITY, EAST BAY ("Employer") the total amount of the monies which are paid by Employer to me during the period of my sabbatical leave together with any accrued interest thereon. This promise to repay is given in consideration of Employer's granting to me a sabbatical leave pursuant to the provisions of the Memorandum of Understanding between the California Faculty Association and the Trustees of the California State University under the authority of the Higher Education Employer-Employee Relations Act.

I further understand and agree that:

**I. REPAYMENT/INTEREST.**

Repayment of all monies paid to me during my sabbatical leave shall be made upon Employer's demand. Interest shall commence to run on any unpaid amount, whether demanded to be paid or not, on the first day of the academic term in which I am scheduled by Employer to return to my duties with Employer.

**II. CANCELLATION.**

My obligation to repay both principal and interest under this promissory note shall be extinguished if I return from my sabbatical leave and resume my duties with Employer in the academic term scheduled by my Employer and serve at least one academic term for each academic term of leave.

**III. COLLECTION COSTS.**

I further agree to pay all collection costs including court costs and attorney fees which are incurred for the collection of any amount not paid when due.

**IV. DEFAULT.**

- (1) I understand that if I am delinquent in repaying principal or interest, the Employer may disclose that I have defaulted, along with other relevant information, to credit bureau organizations.
- (2) I understand that if I am delinquent in repaying principal or interest, pursuant to California law the Employer will have the right to obtain all or any portion of any monies due me from the State of California as payment towards the amount that is delinquent.

**V. LAW OF CALIFORNIA.**

The law of California shall govern the interpretation of this promissory note.

By signing below I manifest my acceptance and agreement to all of the foregoing terms and conditions.

Signature \_\_\_\_\_

Date \_\_\_\_\_

Permanent Address \_\_\_\_\_

\_\_\_\_\_

University Address \_\_\_\_\_

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