



Stony Brook Foundation

230 Administration Building
Stony Brook, NY 11794-1188

TEL: 631.632.6536
FAX: 631.632.6918

PROMISSORY NOTE

Dated:

I, _____, residing at _____,
Student ID _____, promise to pay to Stony Brook Foundation, Inc. or its
assigns ("SBF") the principal amount of \$ _____ in accordance with the following
terms:

1. The entire principal amount under this Note is due and payable no later than the last day of the [Season, Year] semester (the "Maturity Date").
2. An event of default will occur if: (i) I fail to pay the entire principal payable hereunder on or before the Maturity Date; (ii) I become insolvent or file (voluntarily or involuntarily) for bankruptcy or fail to contest any such filing made against me; or (iii) my [status as a student at Stony Brook University ("SBU") is terminated for any reason] [employment with either SBF, SBU or the Research Foundation of State University of New York ("RF") is terminated for any reason].

Upon an event of default all obligations under this Note shall become immediately due and payable. Failure to pay can result in the referral of the remaining balance to a private collection agency and/or the New York State Attorney General's Office to recover the amount you owe plus interest, contingency collection fees up to 22% and other costs incurred with the collection of the balance due.

In the event that all charges are not paid when due, I agree to pay the balance due as well as an additional 19% collection contingency fee of the total amount due if my balance is referred to a third party collections agency, or an additional 22% contingency fee of the total amount due if/when my balance is referred to the New York State Attorney General's Office, Student Recoveries Unit. I agree to pay the additional contingency percentages indicated above, regardless of whether those charges have been incurred by SBU, a third party collections agency, or the New York State Attorney General's Office, Student Recoveries Unit at the time that demand for payment is made.

