



Procurement and Contract Services

EMPLOYEE COMPUTER PURCHASE LOAN PROGRAM PROMISSORY NOTE

\$ _____

_____ Date

FOR VALUE RECEIVED, the undersigned, _____ ("Borrower"),
promises to pay the Cerritos Community College District ("Holder"), at 11110 Alondra Boulevard,
Norwalk, California 90650, the principal sum of _____
_____ Dollars and ____/100 (\$_____).

Principal payments will be made by Borrower, through payroll deduction by Holder without set-off,
deduction, or counterclaim, in [check one] ☐ twenty (20)/ ☐ ten (10) consecutive monthly installments
of _____ Dollars and ____/100 (\$_____).

Payment will commence with the _____ [month to begin deductions] payroll
and shall continue each month thereafter, in which Borrower is paid by Holder until the principal is fully
paid. The term of this Note shall be for a maximum period of two (2) years. Borrower may make
additional payments on the principal of this indebtedness at any time without penalty. Any such partial
prepayment shall only reduce the term of this Note and not the monthly installment amount specified
above.

By executing this Promissory Note, Borrower agrees that the computer, software, peripheral equipment
and maintenance contract (collectively, the "computer equipment") purchased with the above
referenced principal amount shall be used solely to upgrade Borrower's skills in current technology that
can be used in the classroom (either physical or online) or on the job performed by Borrower. In the
event: (1) the computer equipment is used for purposes other than as specified herein; (2) Borrower
stops or reduces the amount of his/her payroll deduction; or (3) terminates his/her employment with
Holder, the entire principal amount outstanding shall at once become due and payable, without notice,
at the option of Holder. Holder may exercise this option to accelerate during any default by Borrower
regardless of any prior forbearance.

Borrower acknowledged that they have read and fully understand the procedures, and agrees to pay the
following costs, expenses, and attorneys' fees paid or incurred by Holder, or adjusted by a court: (1)
reasonable costs of collection, costs, and expenses, and attorneys' fees paid or incurred in connection
with the collection or enforcement of this Note, whether or not suit is filed; and (2) costs of suit and
such sum as the court may adjudge as attorneys' fees in any action to enforce payment of this Note or
any part of it.

(Signatures on following page)



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This Promissory Note is made and entered into as of the last date signed below.

Signature of Borrower

Printed Name of Borrower

Street Address

City, State, ZIP

Last Four Digits of Employee's Social Security Number

CERRITOS COMMUNITY COLLEGE DISTRICT

BY: _____
Executive Vice President of Business Services/
Assistant Superintendent

Dated: _____

Attachments: