

**CERTIFIED NURSE ANESTHETIST SCHOLARS PROGRAM
PROMISSORY NOTE**

FOR VALUE RECEIVED the undersigned, _____ (the “Maker”), promises to pay to the order of the **University of Miami** (the “Holder”), the principal sum of _____ (the “Principal”), due and payable in one lump some thirty days after the date that the Maker ceases to be employed by the Holder.

This note shall be given full force and effect only in the event that, within three years from the date hire, the Maker (1) voluntarily resigns from the Holder’s employment, or (2) is terminated from the Holder’s employment for “reasonable cause.” The term “reasonable cause” shall be defined, without limitation, to include actions by the Maker in violation of Holder’s policies and procedures, the Maker’s inattention to or neglect of, or negligence or incompetence in the performance of, duties properly assigned to the Maker by the Holder; or refusal to follow reasonable directions properly given to the Maker by the Holder; or unexplained absence from work; or excessive tardiness; or willful or intentional infliction of substantial injury upon the Holder; or material waste or misuse of assets of the Holder; or embezzlement, dishonesty, fraud, misappropriation, or other acts of criminal nature involving the Maker’s employment; or engaging in any immoral or illegal activity either on or off the job; or the violation of any rule or regulation that may be established from time to time for the conduct of the Holder’s business.

In the event that the Maker remains employed by the Holder for three consecutive calendar years from the date of hire with the Holder, this note shall become null and void.

This Note is pre-payable in whole or in part at any time without penalty.

If the Principal is not paid when due, the whole indebtedness while in default shall bear interest at the rate of twelve percent (12%) per annum.

The undersigned acknowledges that this Note does not create an employment contract between the Maker and the Holder, has no bearing on the Maker’s status as an “at will” employee, and in no way binds the Holder or the Maker to a continued term of employment or to any other obligation not described here.

The undersigned waived demand, protest and notice of maturity, and all requirements necessary to hold the undersigned liable as the producer of this Note. The undersigned further agrees to pay all costs of collection, including reasonable attorney’s fees, in case the Principal of this Note is not paid when due, whether suit be brought or not.

Payable to: University of Miami, Miller School of Medicine, at the Human Resources Office or such other place as shall be designated by the Holder in writing.

Signature of Applicant: _____

Printed Name: _____

Date: _____