



## EMERGENCY BOOK LOAN PROMISSORY NOTE

Blue Mountain Community College  
2411 NW Carden, PO Box 100  
Pendleton, OR 97801  
(541)278-5759 - Phone  
(541)278-5818 - Fax  
[www.bluecc.edu](http://www.bluecc.edu)

### BORROWER:

BMCC ID: \_\_\_\_\_ - \_\_\_\_\_ AND Last 4-digits of SSN: \_\_\_\_\_

LAST NAME: \_\_\_\_\_ FIRST NAME: \_\_\_\_\_ MIDDLE INITIAL: \_\_\_\_\_

Borrower's Current Address: \_\_\_\_\_

Borrower's Mybluecc Email Address: \_\_\_\_\_

PAYEE: Blue Mountain Community College (BMCC)

Place for Payment: PO BOX 100 / 2411 NW Carden Avenue, Pendleton, OR 97801

Amount Due: \$ \_\_\_\_\_

Date Due: \_\_\_\_\_ (end of term date)

### TERMS:

- I. **INTEREST RATE:** A monthly interest rate of 3% will be applied to the outstanding balance at the end of the term in which the loan was due and will be assigned to the college's collection agency and the Oregon Department of Revenue.
- II. **PAYMENT TERMS.** This Note is due and payable by the end of the term for which the loan has been established: The following date is the end of the term and when the amount is due \_\_\_\_\_
- III. **BORROWER'S PRE-PAYMENT RIGHT.** Borrower reserves the right to prepay this Note in whole or in part without penalty.
- IV. **PLACE FOR PAYMENT.** Borrower promises to pay to the order of Payee at the place for payment and according to the terms for payment the principal amount plus interest at the rates stated above. All unpaid amounts shall be due by the final scheduled payment date as stated above on item II.
- V. **INTEREST.** Interest on this debt evidenced by this Note shall not exceed the maximum amount of non-usurious interest that may be contracted for, taken, reserved, charged, or received under law; any interest in excess of the maximum shall be credited on the principal of the debt or, if that has been paid, refunded. **FORM OF PAYMENT.** Any check, draft, Money Order, or other instrument given in payment of all or any portion hereof may be accepted by the holder and handled in collection in the customary manner, but the same shall not constitute payment hereunder or diminish any rights of the holder hereof except to the extent that actual cash proceeds of such instruments are unconditionally received by the payee and applied to this indebtedness in the manner elsewhere herein provided.
- VI. **SEVERABILITY.** If any provision of this Note or the application thereof shall, for any reason and to any extent, be invalid or unenforceable, neither the remainder of this Note nor the application of the provision to other persons, entities or circumstances shall be affected thereby, but instead shall be enforced to the maximum extent permitted by law.
- VII. **BINDING EFFECT.** The covenants, obligations and conditions herein contained shall be binding on and inure to the benefit of the heirs, legal representatives, and assigns of the parties hereto.
- VIII. **DESCRIPTIVE HEADINGS.** The descriptive headings used herein are for convenience of reference only and they are not intended to have any effect whatsoever in determining the rights or obligations under this Note.
- IX. **CONSTRUCTION.** The pronouns used herein shall include, where appropriate, either gender or both, singular and plural.
- X. **GOVERNING LAW.** This Note shall be governed, construed and interpreted by, through and under the Laws of the State of Oregon.

Borrower is responsible for all obligations represented by this Note.

EXECUTED this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
[Borrower's Signature:]

\_\_\_\_\_  
[Borrower's Printed or Typed Name:]

Blue Mountain Community College is an equal opportunity educator and employer.

Admin. Procedure 01-2004-0008 Rev. 09-11