

SUMMONS - CIVIL

JD-CV-1 Rev. 2-22

C.G.S. §§ 51-346, 51-347, 51-349, 51-350, 52-45a, 52-48, 52-259;
P.B. §§ 3-1 through 3-21, 8-1, 10-13For information on
ADA accommodations,
contact a court clerk or
go to: www.jud.ct.gov/ADA.STATE OF CONNECTICUT
SUPERIOR COURT
www.jud.ct.gov**Instructions are on page 2.**

- ☐ Select if amount, legal interest, or property in demand, not including interest and costs, is LESS than \$2,500.
- ☒ Select if amount, legal interest, or property in demand, not including interest and costs, is \$2,500 or MORE.
- ☐ Select if claiming other relief in addition to, or in place of, money or damages.

TO: Any proper officer

By authority of the State of Connecticut, you are hereby commanded to make due and legal service of this summons and attached complaint.

Address of court clerk (Number, street, town and zip code)

54 W. Main Street, Meriden 06451

Telephone number of clerk

(203) 238 - 6666

Return Date (Must be a Tuesday)

January 31, 2023

☒ Judicial District

G.A.

At (City/Town)

Meriden

☐ Housing Session☐ Number:

Case type code (See list on page 2)

Major: C

Minor: 40

For the plaintiff(s) enter the appearance of:

Name and address of attorney, law firm or plaintiff if self-represented (Number, street, town and zip code)

London and London, 48 Christian Lane, Newington, CT 06111

Juris number (if attorney or law firm)

406548

Telephone number

(860) 666 - 4500

Signature of plaintiff (if self-represented)

The attorney or law firm appearing for the plaintiff, or the plaintiff if self-represented, agrees to accept papers (service) electronically in this case under Section 10-13 of the Connecticut Practice Book. ☐ Yes ☒ No

E-mail address for delivery of papers under Section 10-13 of the Connecticut Practice Book (if agreed)

Parties	Name (Last, First, Middle Initial) and address of each party (Number; street; P.O. Box; town; state; zip; country, if not USA)		
First plaintiff	Name: RHODE ISLAND STUDENT LOAN AUTHORITY		P-01
	Address: 935 Jefferson Boulevard, Suite 3000, Warwick, RI, 02886		
Additional plaintiff	Name:		P-02
	Address:		
First defendant	Name: WELCH, ROBERT P		D-01
	Address: 62 Forest Road, Wallingford, CT 06492		
Additional defendant	Name: WELCH, ROBERT H		D-02
	Address: 62 Forest Road, Wallingford, CT 06492		
Additional defendant	Name:		D-03
	Address:		
Additional defendant	Name:		D-04
	Address:		
Total number of plaintiffs: 1		Total number of defendants: 2	<input type="checkbox"/> Form JD-CV-2 attached for additional parties

Notice to each defendant

1. You are being sued. This is a summons in a lawsuit. The complaint attached states the claims the plaintiff is making against you.
2. To receive further notices, you or your attorney must file an *Appearance* (form JD-CL-12) with the clerk at the address above. Generally, it must be filed on or before the second day after the Return Date. The Return Date is not a hearing date. You do not have to come to court on the Return Date unless you receive a separate notice telling you to appear.
3. If you or your attorney do not file an *Appearance* on time, a default judgment may be entered against you. You can get an *Appearance* form at the court address above, or on-line at <https://jud.ct.gov/webforms/>.
4. If you believe that you have insurance that may cover the claim being made against you in this lawsuit, you should immediately contact your insurance representative. Other actions you may take are described in the Connecticut Practice Book, which may be found in a superior court law library or on-line at <https://www.jud.ct.gov/pb.htm>.
5. If you have questions about the summons and complaint, you should talk to an attorney.

The court staff is not allowed to give advice on legal matters.

Date 12/30/22	Signed (Sign and select proper box) 	<input checked="" type="checkbox"/> Commissioner of Superior Court <input type="checkbox"/> Clerk	Name of person signing Joane R. Mueller-London
If this summons is signed by a Clerk:			For Court Use Only
a. The signing has been done so that the plaintiff(s) will not be denied access to the courts. b. It is the responsibility of the plaintiff(s) to ensure that service is made in the manner provided by law. c. The court staff is not permitted to give any legal advice in connection with any lawsuit. d. The Clerk signing this summons at the request of the plaintiff(s) is not responsible in any way for any errors or omissions in the summons, any allegations contained in the complaint, or the service of the summons or complaint.			File Date
I certify I have read and understand the above:	Signed (Self-represented plaintiff)	Date	Docket Number

Instructions

1. Type or print legibly. If you are a self-represented party, this summons must be signed by a clerk of the court.
2. If there is more than one defendant, make a copy of the summons for each additional defendant. Each defendant must receive a copy of this summons. Each copy of the summons must show who signed the summons and when it was signed. If there are more than two plaintiffs or more than four defendants, complete the Civil Summons Continuation of Parties (form JD-CV-2) and attach it to the original and all copies of the summons.
3. Attach the summons to the complaint, and attach a copy of the summons to each copy of the complaint. Include a copy of the Civil Summons Continuation of Parties form, if applicable.
4. After service has been made by a proper officer, file the original papers and the officer's return of service with the clerk of the court.
5. Use this summons for the case type codes shown below.

Do not use this summons for the following actions:

- | | |
|--|---|
| <ul style="list-style-type: none"> (a) Family matters (for example divorce, child support, custody, parentage, and visitation matters) (b) Any actions or proceedings in which an attachment, garnishment or replevy is sought (c) Applications for change of name (d) Probate appeals | <ul style="list-style-type: none"> (e) Administrative appeals (f) Proceedings pertaining to arbitration (g) Summary Process (Eviction) actions (h) Entry and Detainer proceedings (i) Housing Code Enforcement actions |
|--|---|

Case Type Codes

MAJOR DESCRIPTION	CODE Major/ Minor	MINOR DESCRIPTION	MAJOR DESCRIPTION	CODE Major/ Minor	MINOR DESCRIPTION
Contracts	C 00	Construction - All other	Property	P 00	Foreclosure
	C 10	Construction - State and Local		P 10	Partition
	C 20	Insurance Policy		P 20	Quiet Title/Discharge of Mortgage or Lien
	C 30	Specific Performance		P 30	Asset Forfeiture
	C 40	Collections		P 90	All other
	C 50	Uninsured/Underinsured Motorist Coverage	Torts (Other than Vehicular)	T 02	Defective Premises - Private - Snow or Ice
	C 60	Uniform Limited Liability Company Act - C.G.S. 34-243		T 03	Defective Premises - Private - Other
	C 90	All other		T 11	Defective Premises - Public - Snow or Ice
Eminent Domain	E 00	State Highway Condemnation		T 12	Defective Premises - Public - Other
	E 10	Redevelopment Condemnation		T 20	Products Liability - Other than Vehicular
	E 20	Other State or Municipal Agencies		T 28	Malpractice - Medical
	E 30	Public Utilities & Gas Transmission Companies		T 29	Malpractice - Legal
	E 90	All other		T 30	Malpractice - All other
Housing	H 10	Housing - Return of Security Deposit		T 40	Assault and Battery
	H 12	Housing - Rent and/or Damages		T 50	Defamation
	H 40	Housing - Housing - Audita Querela/Injunction		T 61	Animals - Dog
	H 50	Housing - Administrative Appeal		T 69	Animals - Other
	H 60	Housing - Municipal Enforcement		T 70	False Arrest
	H 90	Housing - All Other		T 71	Fire Damage
Miscellaneous	M 00	Injunction		T 90	All other
	M 10	Receivership	Vehicular Torts	V 01	Motor Vehicles* - Driver and/or Passenger(s) vs. Driver(s)
	M 15	Receivership for Abandoned/Blighted Property		V 04	Motor Vehicles* - Pedestrian vs. Driver
	M 20	Mandamus		V 05	Motor Vehicles* - Property Damage only
	M 30	Habeas Corpus (extradition, release from Penal Institution)		V 06	Motor Vehicle* - Products Liability Including Warranty
	M 40	Arbitration		V 09	Motor Vehicle* - All other
	M 50	Declaratory Judgment		V 10	Boats
	M 63	Bar Discipline		V 20	Airplanes
	M 66	Department of Labor Unemployment Compensation Enforcement		V 30	Railroads
	M 68	Bar Discipline - Inactive Status		V 40	Snowmobiles
	M 70	Municipal Ordinance and Regulation Enforcement		V 90	All other
	M 80	Foreign Civil Judgments - C.G.S. 52-604 & C.G.S. 50a-30	Wills, Estates and Trusts	W 10	Construction of Wills and Trusts
	M 83	Small Claims Transfer to Regular Docket		W 90	All other
	M 84	Foreign Protective Order			
	M 89	CHRO Action in the Public Interest - P.A. 19-93			
	M 90	All other			

RETURN DATE: JANUARY 31, 2023 : SUPERIOR COURT
RHODE ISLAND STUDENT LOAN : JUDICIAL DISTRICT OF
AUTHORITY NEW HAVEN
VS. : AT MERIDEN
ROBERT P WELCH : DECEMBER 30, 2022
ROBERT H WELCH

COMPLAINT

COUNTS RELATED TO LOAN NUMBER **7608

First Count: Breach of Contract

1. The Plaintiff, RHODE ISLAND STUDENT LOAN AUTHORITY (the "**Plaintiff**"), is a public corporation and governmental agency organized under the laws of the State of Rhode Island, with its principal place of business located at 935 Jefferson Boulevard, (formerly located at 560 Jefferson Boulevard), Suite 3000, Warwick, Rhode Island.

2. Upon information and belief, the Defendant, ROBERT P WELCH is an individual residing at 62 Forest Road, Wallingford, Connecticut.

3. Upon information and belief, the Defendant, ROBERT H WELCH is an individual residing at 62 Forest Road, Wallingford, Connecticut. The Defendant, ROBERT P WELCH, and the Defendant, ROBERT H WELCH, are hereinafter collectively referred to as the "**Defendants**".

4. On or about February 1, 2008, the Defendants executed and delivered to the Plaintiff an Application and Promissory Note (the "**2008 Note**") for a Rhode Island Family Education (Loan ID# **7608). A copy of the 2008 Note is attached hereto as

Exhibit "A". In reliance on the Note, the Plaintiff loaned money to or on behalf of the Defendants. Despite written demand, the Defendants have failed, neglected and refused to pay the Plaintiff pursuant to the 2008 Note. Accordingly, the entire principal balance is immediately due and payable, including all costs, interest, and reasonable attorney's fees. The last payment applied to this account was made on December 10, 2018. As of June 5, 2019 the unpaid principal balance, plus accrued interest thereon according to the 2008 Note, was \$49,897.95, which sum remains due and owing from the Defendant to the Plaintiff.

5. As a result of the Defendants' failure to make payments to the Plaintiff, the Plaintiff has suffered and continues to suffer damages.

Second Count: Unjust Enrichment

1-3. Paragraphs 1 through 3 of the First Count are hereby re-alleged and incorporated as Paragraphs 1 through 3 of this the Second Count as if fully stated herein.

4. The Plaintiff loaned money to or on behalf of the Defendants in reliance on the Defendants' promise to pay.

5. Despite written demand, the Defendants have unjustly failed, neglected and refused to pay \$49,897.95 owed the Plaintiff, although the Defendants received the benefit of the loan.

6. The Plaintiff relied on the Defendants' promises to pay to its detriment.

7. As a result of the foregoing, the Defendants have been unjustly enriched, and the Plaintiff has suffered damages.

COUNTS RELATED TO LOAN NUMBER **3062

Third Count: Breach of Contract

1-3. Paragraphs 1 through 3 of the First Count are hereby re-alleged and incorporated as Paragraphs 1 through 3 of this the Third Count as if fully stated herein.

4. On or about August 6, 2009, the Defendants executed and delivered to the Plaintiff an Application and Promissory Note (the "**2009 Note**") for a Rhode Island Family Education (Loan ID# **3062). A copy of the 2009 Note is attached hereto as Exhibit "B". In reliance on the Note, the Plaintiff loaned money to or on behalf of the Defendants. Despite written demand, the Defendants have failed, neglected and refused to pay the Plaintiff pursuant to the 2009 Note. Accordingly, the entire principal balance is immediately due and payable, including all costs, interest, and reasonable attorney's fees. The last payment applied to this account was made on December 10, 2018. As of June 5, 2019 the unpaid principal balance, plus accrued interest thereon according to the 2009 Note, was \$29,109.45, which sum remains due and owing from the Defendant to the Plaintiff.

5. As a result of the Defendants' failure to make payments to the Plaintiff, the Plaintiff has suffered and continues to suffer damages.

Fourth Count: Unjust Enrichment

1-3. Paragraphs 1 through 3 of the First Count are hereby re-alleged and incorporated as Paragraphs 1 through 3 of this the Fourth Count as if fully stated herein.

4. The Plaintiff loaned money to or on behalf of the Defendants in reliance on the Defendants' promise to pay.

5. Despite written demand, the Defendants have unjustly failed, neglected and refused to pay \$29,109.45 owed the Plaintiff, although the Defendants received the benefit of the loan.

6. The Plaintiff relied on the Defendants' promises to pay to its detriment.

7. As a result of the foregoing, the Defendants have been unjustly enriched, and the Plaintiff has suffered damages.

COUNTS RELATED TO LOAN NUMBER **9819

Fifth Count: Breach of Contract

1-3. Paragraphs 1 through 3 of the First Count are hereby re-alleged and incorporated as Paragraphs 1 through 3 of this the Fifth Count as if fully stated herein.

4. On or about August 5, 2010, the Defendants executed and delivered to the Plaintiff an Application and Promissory Note (the "**2010 Note**") for a Rhode Island Family Education (Loan ID# **9819). A copy of the 2010 Note is attached hereto as Exhibit "C". In reliance on the Note, the Plaintiff loaned money to or on behalf of the Defendants. Despite written demand, the Defendants have failed, neglected and refused to pay the Plaintiff pursuant to the 2010 Note. Accordingly, the entire principal balance is immediately due and payable, including all costs, interest, and reasonable attorney's fees. The last payment applied to this account was made on December 10, 2018. As of June 5, 2019 the unpaid principal balance, plus accrued interest thereon according to the 2010 Note, was \$32,588.63, which sum remains due and owing from the Defendant to the Plaintiff.

5. As a result of the Defendants' failure to make payments to the Plaintiff, the Plaintiff has suffered and continues to suffer damages.

Sixth Count: Unjust Enrichment

1-3. Paragraphs 1 through 3 of the First Count are hereby re-alleged and incorporated as Paragraphs 1 through 3 of this the Sixth Count as if fully stated herein.

4. The Plaintiff loaned money to or on behalf of the Defendants in reliance on the Defendants' promise to pay.

5. Despite written demand, the Defendants have unjustly failed, neglected and refused to pay \$32,588.63 owed the Plaintiff, although the Defendants received the benefit of the loan.

6. The Plaintiff relied on the Defendants' promises to pay to its detriment.

7. As a result of the foregoing, the Defendants have been unjustly enriched, and the Plaintiff has suffered damages.

WHEREFORE, the Plaintiff claims:

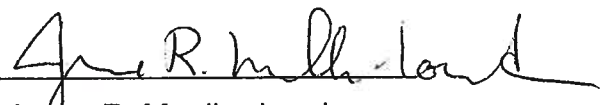
1. Monetary damages;
2. Interest; including post-judgment interest at the legal rate, or in the alternative, at the statutory rate of 10% per annum;
3. Costs of bringing this action as provided for by statute;
4. Reasonable attorneys' fees;
5. An order on the Defendant(s) for reasonable weekly payments out of sums earned or to be earned for services rendered in accordance with the statute made and provided; and
6. Such other relief as this Court deems proper.

Notice is hereby given to the Defendants that the Plaintiff intends to seek satisfaction of any judgment rendered in the Plaintiff's favor in this action from any debts accruing to the Defendant by reason of the Defendant's personal services.

Hereof fail not but of this writ with your doings thereon make due service and return according to law.

Dated at Newington, Connecticut, this the 30th day of December 2022.

PLAINTIFF,
RHODE ISLAND STUDENT LOAN
AUTHORITY

By: 
Joane R. Mueller-London
Its Attorney

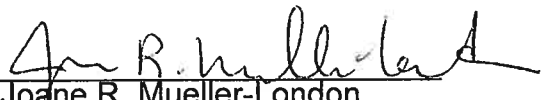

A TRUE COPY, ATTEST
BRIAN MEZICK, CT STATE MARSHAL

RETURN DATE: JANUARY 31, 2023 : SUPERIOR COURT
RHODE ISLAND STUDENT LOAN : JUDICIAL DISTRICT OF
AUTHORITY : NEW HAVEN
VS. : AT MERIDEN
: DECEMBER 30, 2022
ROBERT P WELCH
ROBERT H WELCH

CLAIM FOR RELIEF

The matter in demand is more than Fifteen Thousand (\$15,000.00) Dollars exclusive of interest and costs, and is based on an express or implied promise to pay a definite sum.

PLAINTIFF -
RHODE ISLAND STUDENT LOAN
AUTHORITY

By: 
Joane R. Mueller-London
Its Attorney


A TRUE COPY, ATTEST
BRIAN MEZICK-CT STATE MARSHAL

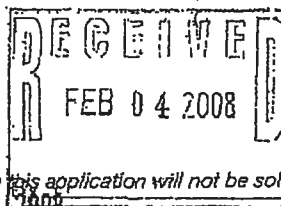
This communication is from a debt collector. We are required to tell you that this is an effort to collect a debt, and any information obtained will be used for that purpose.

EXHIBIT "A"



Rhode Island Family Education Loan

Complete application in ink only. (Information provided on this application will not be sold to any third party.)



RECEIVED NOV 26 2008

A. Student Information

Social Security # [REDACTED] Last Name Welch First Robert M.I. P Suffix (Jr, Sr, 3rd) _____ Date of Birth [REDACTED]
Permanent Home Address Street 62 Forest Rd City Wallingford State CT Zip 06492
Housing Costs ☐ Rent ☐ Own ☒ N/A Monthly Payment \$0 Years There 7 E-mail Address welch_robert@sbcglobal.net
Home Telephone (Permanent) 203-949-1519 School Telephone (Temporary) N/A Cell Phone 203-430-2577
Driver's License # [REDACTED] State Issued CT Have you ever defaulted on a student loan? ☐ Yes ☒ No
U.S. Citizen? (Check one and list ID number if applicable) ☒ Citizen/National ☐ Eligible Non-Citizen Alien ID# _____ (If non-citizen, attach a copy of INS I-551 or SEI card.)
Present Employer N/A Employer Address _____ Position _____
College Name Johnson & Wales University City Providence State RI Zip 02313
Loan Amount Requested \$26,000 For Academic Period From 09/1/2006 To 05/1/2007
Name and Address of Nearest Relative Not Living With You (If applying with a co-signer, reference must be a different person)
Name Sophie Cuniff Telephone 203-377-6179
Street Address 121 Chesire St City Stratford State CT Zip 06497
How did you hear about the Family Education Loan? ☒ School ☐ Radio/Newspaper ☐ Internet ☐ Friend ☐ Other _____

B. Co-Signer Information

Social Security # [REDACTED] Last Name Welch First Robert M.I. H Suffix (Jr, Sr, 3rd) _____ Date of Birth [REDACTED]
Permanent Home Address Street 62 Forest Rd City Wallingford State CT Zip 06492
Housing Costs ☐ Rent ☐ Own Monthly Payment \$1,100 Years There 7 E-mail Address welch_robert@sbcglobal.net
Home Telephone 203-949-1519 Business Telephone 203-229-7115 Relationship to Student ☒ Parent ☐ Legal Guardian ☐ Other _____
U.S. Citizen? (Check one and list ID number if applicable) ☒ Citizen/National ☐ Eligible Non-Citizen Alien ID# _____ (If non-citizen, attach a copy of INS I-551 or SEI card.)
Present Employer Cdl Employer Address 15501 Weston Parkway, Cary, NC
Employer Phone 919-466-1311 Years There 4 Position Technical Manager
Name and Address of Nearest Relative Not Living With You (Reference must be different from student reference)
Name Joan Welch Telephone 203-375-5740
Street Address 127 Marsh Way City Stratford State CT Zip 06497

C. Income Information

INDICATE INCOME AND ASSETS FOR STUDENT BORROWER AND CO-SIGNER (IF APPLICABLE)
REMEMBER TO INCLUDE THE MOST RECENT PAYSTUBS AND/OR MOST RECENT TAX RETURNS THAT SUPPORT TOTAL GROSS ANNUAL HOUSEHOLD INCOME.

Alimony, child support or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.

STUDENT BORROWER		CO-SIGNER	
Current Gross Annual Income from Employment	\$0 00	Current Gross Annual Income from Employment	\$130,000 00
		Other Gross Annual Household Income Source <u>Wife</u>	\$15,000 00
		Total Gross Annual Household Income	\$145,000 00
Savings, Stocks, Bonds	\$0 00	Savings, Stocks, Bonds	\$10,000 00

D. Signatures

I/we have completed this application and promise to obtain credit. I/we hereby under penalty of perjury that the information above is true and complete. I/we certify that the proceeds of any loan made pursuant hereto will be used only for qualified education expenses at the school where the student borrower is enrolled. I/we authorize you to verify my employment, check my credit references, obtain a credit report or reports on me, and provide credit information arising from this transaction to credit reporting agencies and others. I/we also authorize any educational institution the student borrower attends to release to Rhode Island Student Loan Authority, its servicer or any subsequent holder of the note any information pertinent to this loan (e.g., employment, enrollment status, financial aid, current address.) If the co-signer is the student's parent or guardian and does not qualify for this loan but does qualify for a Federal PLUS loan, the co-signer hereby requests a PLUS loan application.

PROMISE TO PAY
I/WE PROMISE TO PAY TO RHODE ISLAND STUDENT LOAN AUTHORITY OR ORIGINATOR ALL SUMS ADVANCED UNDER THE TERMS OF THIS NOTE PLUS INTEREST AND OTHER CHARGES AND FEES THAT MAY BECOME DUE AS STATED ON THE REVERSE SIDE. BY SIGNING BELOW, I/WE ACKNOWLEDGE THAT I/WE HAVE READ THE ENTIRE NOTE (FRONT AND BACK), UNDERSTAND IT, AND AGREE TO BE BOUND BY ITS TERMS INCLUDING THE TERMS OF THE REVERSE SIDE.

STUDENT BORROWER

DATE

CO-SIGNER

DATE

E. Forward to: Rhode Island Student Loan Authority, 560 Jefferson Blvd., Suite 200, Warwick, RI 02886-1371
1-800-758-7562 TDD: (401) 734-9481 RISLA IS AN EOE/AA EMPLOYER

FEL05

PROMISSORY NOTE

LOAN AMOUNT

I understand that this Note will be binding on me if you agree to lend me money, but you have no obligation to do so. If you decide to make a loan to me, you will either mail to the School, identified in my application (my School) a loan check co-payable to me and my School, transfer funds electronically to my School, or mail a master check to my School. If funds are transferred electronically or by master check, I authorize my School to transfer funds to my student account at my School. You have the right not to make a loan or to lend an amount less than I am requesting or to reject my co-borrower. I agree to repay the loan amount that you actually lend me. You have the right, at your discretion, to disburse my loan in multiple disbursements, as the payment is due to my School. If I cease to be enrolled at my School before my disbursement date, I will promptly notify you in writing so that any pending disbursement may be canceled.

After you agree to make a loan to me, you will send a disclosure statement which will show among other things the actual loan amount, annual percentage rate, and the repayment terms.

Upon receipt of the disclosure statement, I will review it and notify you in writing if I have any questions. If any information on the disclosure statement conflicts with the information on this Note, the information on the disclosure statement governs. If I am not satisfied with my loan terms as approved, I may cancel this Note and all disbursements any time before the first disbursement is made. To cancel this Note, I must contact you in writing, notify my School, and not endorse or negotiate any loan check.

INTEREST AND TERMS OF PAYMENT

The interest rate on this Note is a simple interest fixed rate, which is specified in the disclosure statement you will send me.

When repayment begins, a supplemental fee, calculated at 4% of the outstanding balance of the Note, will be added to and included in the principal amount of this Note.

I will repay my loan in equal and consecutive monthly payments made up of principal and interest in the amounts and on the due dates as you may specify in writing, until I have paid all of the principal, interest and other charges I may owe under this Note. I am not relieved of my responsibility and obligation to make such payments if I do not receive coupon books, billing statements, or other written notices from you.

During my repayment period, my minimum payment on all outstanding Notes to you, including this Note, will be at least \$50 each month or the entire unpaid balance, whichever is less. I understand that I may increase my monthly payment at any time. The maximum repayment period is 180 months. However, I acknowledge and agree that you may, at your discretion, set a shorter repayment period. If the payment amount would not repay the Note in full within the maximum repayment period, the monthly payment amount will be increased to the amount that would repay the Note in full in equal payments within the maximum repayment period.

Interest accrues on the unpaid principal balance of my loan from the date of the first disbursement by you. Interest will continue to accrue until the principal is paid in full. I understand that payments will be applied first to interest, then to late charges and any other fees, and finally to principal. Making my payments early will decrease the amount I pay over time while making my payments late will increase the amount I pay. My final payment will be adjusted to the amount necessary to repay my outstanding balance in full. The principal amount of this loan includes the supplemental fee as disclosed above.

I may prepay my loan in full or in part at any time without penalty.

If any payment is not received within ten (10) days after its due date, I will also pay a late charge equal to 6% of the late payment. I understand that these late fees will be assessed each month my payment is past due. I will also pay \$10 with respect to a payment; check that is returned unpaid for any reason.

If I am unable to repay this loan in accordance with the terms of this Note and ask you to modify the terms, I understand that any modification will be at your discretion. I also understand that during any forbearance period interest will continue to accrue and I will remain responsible for paying this interest and that the interest that accrues during any forbearance period will be added to the unpaid principal balance of my loan at the end of the forbearance period.

To the extent permitted by law, I agree to pay your reasonable expenses incurred in enforcing the terms of this Note, including collection agency fees, court costs and reasonable attorney's fees.

DEFERMENT

If (1) I am not in default and (2) I satisfy my enrollment requirement described below, then for a period commencing with the date of this Note until six months after I graduate from my School or fail to satisfy my enrollment requirement described below, but in no event for a period more than (i) fifty-four (54) months from the date of this Note for undergraduate students or (ii) forty-two (42) months from the date of this Note for graduate students (the Deferral Period), no payments of principal or interest will be payable under the Note. If I am an undergraduate student, my enrollment requirement is that I am contemporaneously enrolled in my School. If I am a graduate student, my enrollment requirement is that I am contemporaneously enrolled and maintain at least half-time status in my School. Repayment of both principal and interest will begin with the month following the Deferral Period. Interest that accrues during the Deferral Period will be capitalized and added to the unpaid balance of my loan that must be repaid during the repayment period.

DEFAULTS

I will be in default and the whole outstanding principal balance, accrued interest, and all other amounts payable under the terms of this promissory note, shall become due and payable at once at your option and without notice or demand if (1) any payments have not been received by you when due; or (2) I am in default on any loans I have with you; or (3) I fail to notify you in writing of a change in my name, address, telephone number or school enrollment status within 10 days after the change occurs; or (4) I break any of my other promises in this promissory note; or (5) I make any false written statement in applying for this loan or in any subsequent communication with you; or (6) any bankruptcy proceeding is begun by or against me, or I assign any of my assets (or the benefit of my creditors); or (7) upon my death.

If I am in default, you will not be required to make any further disbursements under this Note, and I will be required to pay interest on this Note accruing after default until it is paid in full.

ADDITIONAL AGREEMENTS

The proceeds of this loan will be used only for the education expenses of the student borrower.

I will notify you in writing ten days after any change in my name, address or school enrollment status. Any notice required to be given to me by you will be effective when mailed first class mail to the latest address you have for me. Any notice under this Note may be sent by or to the servicer authorized by you to service my loan account. I understand that payments and notices should be sent to that servicer, if any; rather than to you, unless I am otherwise advised in writing. I understand that any communication between you and any of us will be binding on me.

A consumer report (credit report) may be obtained from a consumer reporting agency (credit bureau) in connection with my application for this loan. If I request (1) I will be informed whether or not consumer reports were obtained, and (2) if reports were obtained, I will be informed of the names and addresses of the credit bureaus that furnished the reports. If my application is approved, a consumer credit report may be requested or used in connection with any renewals or extension of any credit for which I have applied including preapprovals on future loan requests, reviewing my loan, taking collection action on my loan, or any other legitimate purpose associated with my loan.

I authorize you from time to time to furnish information about my loan to consumer reporting agencies and others. If I default on my loan, disclosure of information about my loan to consumer reporting agencies may adversely affect my credit rating.

You are authorized to share information about my loan, including, but not limited to, my name, social security number, and address, with the servicer and its subsidiaries and affiliates, with any Guarantor/insurer and its subsidiaries and affiliates and with my School and with third parties for tracing and collecting from me if I become delinquent in my loan payments or if I default.

My responsibility for paying this Note is unaffected by the liability of any other person to me or by your failure to notify me that a required payment has not been made. Without losing any part of your rights under this Note you may accept (a) late payments, or (b) as permitted by law, partial payments, even if marked "payment in full". You may delay or fail to exercise, or waive any of your rights on any occasion without losing your entitlement to exercise the right at any time or on any future occasion. You will not be obligated to make any demand upon me, send me any notice, present this Note to me for payment, or make protest of nonpayment to me before suing to collect on this Note if I am in default, and to the extent permitted by applicable law, I hereby waive any right I might otherwise have to require such actions.

The provisions of this Note will be governed by the law of the State of Rhode Island, without regard to conflict of law rules. I agree that any suit I bring against you must be brought in a court of competent jurisdiction where you maintain your principal place of business. I agree that any suit against me in the event I default on this Note may, to the extent permitted by law, be brought in any court located in Rhode Island, regardless of where I am now living or where I may be living at the time of the suit.

I understand that this Note is non-negotiable under the Uniform Commercial Code. If may, however, be assigned by you. I hereby acknowledge that you may pledge all your right, title and interest in this Note to a Trustee acting on behalf of the registered owners of bonds of the Rhode Island Student Loan Authority.

I intend to be treated as a principal of this Note and not as a surety. To the extent that I may be treated as a surety, I waive all notices to which I might otherwise be entitled by law, and all suretyship defenses that might be available to me (including, without limitation, contribution, subrogation and exoneration). I agree that any borrower may agree to any forbearance or other modification of the repayment schedule and that such agreement will be binding on me. It will not be necessary for you to resort to or exhaust your remedies against any other borrower before calling upon me to make repayment. If the student borrower fails to complete the education program paid for with the loan, I am not relieved of any obligation under this Note. If for any reason the holder of this note releases or discharges the borrower or co-signer or any other party from any liability hereon, any other party not released or discharged shall remain fully liable to pay this note in accordance with its terms.

The terms and conditions set forth in this Note, together with the Disclosure Statement you will send me, constitute the entire agreement between you and me. A provision of this Note may only be modified if jointly agreed, upon in writing by you and me. Any modification will not affect the validity or enforceability of the remainder of this Note.

If any provision of this Note is held invalid or unenforceable, that provision shall be considered omitted from the Note without affecting the validity and enforceability of the remainder of this Note.

NOTICE TO CO-SIGNER

YOU ARE BEING ASKED TO GUARANTEE THIS DEBT. THINK CAREFULLY BEFORE YOU DO. IF THE BORROWER DOESN'T PAY THE DEBT, YOU WILL HAVE TO BE SURE YOU CAN AFFORD TO PAY THE DEBT IF YOU HAVE TO, AND THAT YOU WANT TO ACCEPT THIS RESPONSIBILITY. YOU MAY HAVE TO PAY UP TO THE FULL AMOUNT OF THE DEBT IF THE BORROWER DOES NOT PAY. YOU MAY ALSO HAVE TO PAY LATE FEES AND COLLECTION COSTS WHICH INCREASE THIS AMOUNT.

THE LENDER CAN COLLECT THIS DEBT FROM YOU WITHOUT FIRST TRYING TO COLLECT FROM THE BORROWER. THE LENDER CAN USE THE SAME COLLECTION METHODS AGAINST YOU THAT CAN BE USED AGAINST THE BORROWER. SUCH AS SUING YOU, GARNISHING YOUR WAGES, ETC. IF THIS DEBT IS EVER IN DEFAULT, THAT FACT MAY BECOME PART OF YOUR CREDIT RECORD.

THIS NOTICE IS NOT THE CONTRACT THAT MAKES YOU LIABLE FOR THE DEBT.

EXHIBIT B



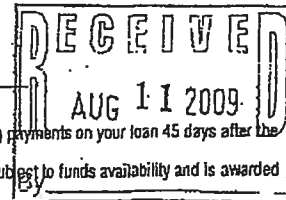
Rhode Island Family Education Loan

Complete application in ink only.

(Information provided on this application will not be sold to any third party.)

Please complete:
Requested Education Loan Amount \$ 15,000
Repayment Type:

- ☐ Immediate Repayment (You are electing to start making payments on your loan 45 days after the loan is fully disbursed.)
☒ Deferred Repayment (The deferred payment option is subject to funds availability and is awarded on a first-come, first-served basis.)
Interest rates for deferred loans are higher than the rates for non-deferred loans. Deferred loans result in an increased cost of borrowing.



A. Student Information

Social Security # Last Name Welch First Robert M.I. P Suffix (Jr. Sr. 3rd) Date of Birth
Permanent Home Address Street 62 Forest Rd City Wallingford State CT Zip 06492
Housing Costs ☐ Rent ☐ Own ☒ N/A Monthly Payment \$ 0 Years There 8 E-mail Address welch_robert@sbcglobal.net
Home Telephone (Permanent) (203) 949-1519 School Telephone (Temporary) (N/A) Cell Phone (N/A)
Driver's License # N/A State Issued CT Have you ever defaulted on a student loan? ☐ Yes ☒ No
U.S. Citizen? (check one and list ID number if applicable) ☒ Citizen/National ☐ Eligible Non-Citizen Alien ID# (If non-citizen, attach a copy of INS 151 or SS1 card.)
Present Employer N/A Employer Address Position
College Name Johnson & Wales University City Providence State RI Zip 02903
For Academic Period From 09/1/2009 To 05/1/2010
Name and Address of Nearest Relative Not Living With You (If applying with a co-signer, reference must be a different person)
Name Susan Welch Telephone (203) 949-1519
Street Address 62 Forest Rd City Wallingford State CT Zip 06492
How did you hear about the Family Education Loan? ☒ School ☐ Radio/Newspaper ☐ Internet ☐ Friend ☐ Other

B. Co-Signer Information

Social Security # Last Name Welch First Robert M.I. H Suffix (Jr. Sr. 3rd) Date of Birth
Permanent Home Address Street 62 Forest Rd City Wallingford State CT Zip 06492
Housing Costs ☐ Rent ☐ Own Monthly Payment \$ 1,200 Years There 8 E-mail Address welch_robert@sbcglobal.net
Home Telephone (203) 949-1519 Business Telephone (N/A) Relationship to Student ☒ Parent ☐ Legal Guardian ☐ Other
U.S. Citizen? (check one and list ID number if applicable) ☒ Citizen/National ☐ Eligible Non-Citizen Alien ID# (If non-citizen, attach a copy of INS 151 or SS1 card.)
Present Employer Cdl Corp Employer Address 10409 Rodney Rd, Silver Spring, MD
Employer Phone (770) 481-4682 Years There 6 Position IT Consultant
Name and Address of Nearest Relative Not Living With You (Reference must be different from student reference)
Name Joan Welch Telephone (203) 375-5740
Street Address 127 Marsh Way City Stratford State CT Zip 06497

C. Income Information

INDICATE INCOME AND ASSETS FOR STUDENT BORROWER AND CO-SIGNER (IF APPLICABLE)

REMEMBER TO INCLUDE THE MOST RECENT PAYSTUBS AND/OR MOST RECENT TAX RETURNS THAT SUPPORT TOTAL GROSS ANNUAL HOUSEHOLD INCOME

Alimony, child support or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.

STUDENT BORROWER		CO-SIGNER	
Current Gross Annual Income from Employment	\$0 00	Current Gross Annual Income from Employment	\$125,000 00
		Other Gross Annual Household Income Source	\$0 00
		Total Gross Annual Household Income	\$125,000 00
Savings, Stocks, Bonds	\$0 00	Savings, Stocks, Bonds	3,500.00 \$55,000.00

D. Signatures

We have completed this application and promissory note to obtain credit. We certify under penalty of perjury that the information above is true and complete. We certify that the proceeds of any loan made pursuant hereto will be used only for qualified education expenses at the school where the student borrower is enrolled. I/We authorize you to verify my employment, check my credit references, obtain a credit report or reports on me, and provide credit information arising from this transaction to credit reporting agencies and others. I/We also authorize any educational institution the student borrower attends to release to Rhode Island Student Loan Authority, its servicer, or any subsequent holder of the note any information pertinent to this loan (e.g., employment, enrollment status, financial aid, current address.) If the co-signer is the student's parent or guardian and does not qualify for a Federal PLUS loan, the co-signer hereby requests a PLUS loan application. I/We understand that if I forge a signature on this note or otherwise alter this note I may be criminally prosecuted.

PROMISE TO PAY
I/WE PROMISE TO PAY TO RHODE ISLAND STUDENT LOAN AUTHORITY OR ORDER, ALL SUMS ADVANCED UNDER THE TERMS OF THIS NOTE, PLUS INTEREST AND OTHER CHARGES AND FEES THAT MAY BECOME DUE AS STATED ON THE REVERSE SIDE. BY SIGNING BELOW, I/WE ACKNOWLEDGE THAT I/WE HAVE READ THE ENTIRE NOTE (FRONT AND BACK), UNDERSTAND IT, AND AGREE TO BE BOUND BY ITS TERMS INCLUDING THE TERMS OF THE REVERSE SIDE.

Robert Welch 8/6/09 Robert Welch 8/6/09
STUDENT BORROWER DATE CO-SIGNER DATE

E. Forward to: Rhode Island Student Loan Authority, 560 Jefferson Blvd., Suite 200, Warwick, RI 02886-1371
1-800-758-7562 TDD: (401) 468-1750 RISLA IS AN EOE/AA EMPLOYER

IMPORTANT: Before you mail, make sure you indicate immediate or deferred repayment option at the top.

PROMISSORY NOTE

LOAN AMOUNT

I understand that this Note will be binding on me if there are funds available and if you agree to lend me money, but you have no obligation to do so. If you decide to make a loan to me, you will either mail to the School identified in my application (my School) a loan check co-payable to me and my School, transfer funds electronically to my School, or mail a master check to my School. If funds are transferred electronically or by master check, I authorize my School to transfer funds to my student account at my School. You have the right not to make a loan or to lend an amount less than I am requesting or to reject my co-borrower. I agree to repay the loan amount that you actually lend me. You have the right, at your discretion, to disburse my loan in multiple disbursements, as the payment is due to my School. If I cease to be enrolled at my School before any disbursement date, I will promptly notify you in writing so that any pending disbursement may be canceled.

After you agree to make a loan to me, you will send a disclosure statement which will show among other things the actual loan amount, annual percentage rate, and the repayment terms.

Upon receipt of the disclosure statement, I will review it and notify you in writing if I have any questions. If any information on the disclosure statement conflicts with the information on this Note, the information on the disclosure statement governs. If I am not satisfied with my loan terms as approved, I may cancel this Note and all disbursements any time before the first disbursement is made. To cancel this Note, I must contact you in writing, notify my School, and not endorse or negotiate any loan check.

INTEREST AND TERMS OF PAYMENT

The interest rate on this Note is a simple interest fixed rate, which is specified in the disclosure statement you will send me.

When repayment begins, a supplemental fee, calculated at 4% of the outstanding balance of the Note, will be added to and included in the principal amount of this Note.

I will repay my loan in equal and consecutive monthly payments made up of principal and interest in the amounts and on the due dates as you may specify in writing, until I have paid all of the principal, interest and other charges I may owe under this Note. I am not relieved of my responsibility and obligation to make such payments if I do not receive coupon books, billing statements, or other written notices from you.

During my repayment period, my minimum payment on all outstanding Notes to you, including this Note, will be at least \$50 each month or the entire unpaid balance, whichever is less. I understand that I may increase my monthly payment at any time. The maximum repayment period is 180 months. However, I acknowledge and agree that you may, to your discretion, set a shorter repayment period. If the payment amount would not repay the Note in full within the maximum repayment period, the monthly payment amount will be increased to the amount that would repay the Note in full in equal payments within the maximum repayment period.

Interest accrues on the unpaid principal balance of my loan from the date of the first disbursement by you. Interest will continue to accrue until the principal is paid in full. I understand that payments will be applied first to interest, then to late charges and any other fees, and finally to principal. Making my payments late will increase the amount I pay over time while making my payments late will increase the amount I pay. My final payment will be adjusted to the amount necessary to repay my outstanding balance in full. The principal amount of this loan includes the supplemental fee as disclosed above.

I may prepay my loan in full or in part at any time without penalty.

If any payment is not received within ten (10) days after its due date, I will also pay a late charge equal to 6% of the late payment. I understand that these late fees will be assessed each month my payment is past due. I will also pay \$10 with respect to a payment check that is returned unpaid for any reason.

If I am unable to repay this loan in accordance with the terms of this Note and ask you to modify the terms, I understand that any modification will be at your discretion. I also understand that during any forbearance period interest will continue to accrue and I will remain responsible for paying this interest, and that the interest that accrues during any forbearance period will be added to the unpaid principal balance of my loan at the end of the forbearance period.

To the extent permitted by law, I agree to pay your reasonable expenses incurred in enforcing the terms of this Note, including collection agency fees, court costs and reasonable attorney's fees.

COMMENCEMENT OF REPAYMENT

If I have chosen the "Immediate Repayment" option, my first payment is due 45 days after my loan is fully disbursed by you.

If I have chosen the "Deferred Repayment" option and (1) I am not in default and (2) satisfy the enrollment requirement described below, then for a period commencing with the date of this Note until six months after I graduate from my School or fail to satisfy my enrollment requirement described below, but in no event for a period of more than (i) fifty-four (54) months from the date of this Note for undergraduate students or (ii) forty-two (42) months from the date of this Note for graduate students (the Deferral Period), no payments of principal and interest will be payable under this Note. If I am an undergraduate student, my enrollment requirement is that I am contemporaneously enrolled in my school. If I am a graduate student, my enrollment requirement is that I am contemporaneously enrolled and maintain at least half-time status in my School. Under the "Deferred Repayment" option, repayment of principal and interest will begin with the month following the Deferral Period. Interest that accrues during the Deferral Period will be capitalized and added to the unpaid balance of my loan that must be paid during the repayment period.

Interest rates for "Deferred Repayment" option loans are higher than rates for "Immediate Repayment" option loans. "Deferred Repayment" option loans result in an increased cost of borrowing.

DEFAULTS

I will be in default and the whole outstanding principal balance, accrued interest, and all other amounts payable under the terms of this promissory note, shall become due and payable at once at your option and without notice or demand if (1) any payments have not been received by you when due; or (2) I am in default on any loans I have with you; or (3) I fail to notify you in writing of a change in my name, address, telephone number or school enrollment status within 10 days after the change occurs; or (4) I break any of my other promises in this promissory note; or (5) I make any false written statement in applying for this loan or in any subsequent communication with you; or (6) any bankruptcy proceeding is begun by or against me, or I assign any of my assets for the benefit of my creditors; or (7) upon my death.

If I am in default, you will not be required to make any further disbursements under this Note, and I will be required to pay interest on this Note accruing after default until it is paid in full.

If I am in default, you have the right to increase the interest rate on this note up to the maximum rate allowable by law.

ADDITIONAL AGREEMENTS

The proceeds of this loan will be used only for the education expenses of the student borrower.

I will notify you in writing ten days after any change in my name, address or school enrollment status. Any notice required to be given to me by you will be effective when mailed first class mail to the latest address you have for me. Any notice under this Note may be sent by or to the servicer authorized by you to service my loan account. I understand that payments and notices should be sent to that servicer, if any, rather than to you, unless I am otherwise advised in writing. I understand that any communication between you and any of us will be binding on me.

A consumer report (credit report) may be obtained from a consumer reporting agency (credit bureau) in connection with my application for this loan. If I request (1) I will be informed whether or not consumer reports were obtained, and (2) if reports were obtained, I will be informed of the names and addresses of the credit bureaus that furnished the reports. If my application is approved, a consumer credit report may be requested or used in connection with any renewals or extension of any credit for which I have applied including preapprovals on future loan requests, reviewing my loan, taking collection action on my loan, or any other legitimate purpose associated with my loan.

I authorize you from time to time to furnish information about my loan to consumer reporting agencies and others. If I default on my loan, disclosure of information about my loan to consumer reporting agencies may adversely affect my credit rating.

You are authorized to share information about my loan, including, but not limited to, my name, social security number, and address, with the servicer and its subsidiaries and affiliates, with any Guarantor/Insurer and its subsidiaries and affiliates and with my School and with third parties for tracing and collecting from me if I become delinquent in my loan payments or if I default.

My responsibility for paying this Note is unaffected by the liability of any other person to me or by your failure to notify me that a required payment has not been made. Without losing any part of your rights under this Note you may accept (a) late payments, or (b) as permitted by law, partial payments, even if marked "payment in full". You may delay or fail to exercise, or waive any of your rights on any occasion without losing your entitlement to exercise the right at any time or on any future occasion. You will not be obligated to make any demand upon me, send me any notice, present this Note to me for payment or make protest of nonpayment to me before suing to collect on this Note if I am in default, and to the extent permitted by applicable law, I hereby waive any right I might otherwise have to require such actions.

The provisions of this Note will be governed by the law of the State of Rhode Island, without regard to conflict of law rules. I agree that any suit I bring against you must be brought in a court of competent jurisdiction where you maintain your principal place of business. I agree that any suit against me in the event I default on this Note may, to the extent permitted by law, be brought in any court located in Rhode Island, regardless of where I am now living or where I may be living at the time of the suit.

I understand that this Note is non-negotiable under the Uniform Commercial Code. It may, however, be assigned by you. I hereby acknowledge that you may pledge all your right, title and interest in this Note to a Trustee acting on behalf of the registered owners of bonds of the Rhode Island Student Loan Authority.

I intend to be treated as a principal of this Note and not as a surety. To the extent that I may be treated as a surety, I waive all notices to which I might otherwise be entitled by law, and all suretyship defenses that might be available to me (including, without limitation, contribution, subrogation and exoneration). I agree that any borrower may agree to any forbearance or other modification of the repayment schedule and that such agreement will be binding on me. It will not be necessary for you to resort to or exhaust your remedies against any other borrower before calling upon me to make repayment. If the student borrower fails to complete the education program paid for with the loan, I am not relieved of any obligation under this Note. If for any reason the holder of this note releases or discharges the borrower or co-signer or any other party from any liability hereon, any other party not released or discharged shall remain fully liable to pay this note in accordance with its terms.

The terms and conditions set forth in this Note, together with the Disclosure Statement you will send me, constitute the entire agreement between you and me. A provision of this Note may only be modified if jointly agreed upon in writing by you and me. Any modification will not affect the validity or enforceability of the remainder of this Note.

If any provision of this Note is held invalid or unenforceable, that provision shall be considered omitted from the Note without affecting the validity and enforceability of the remainder of this Note.

NOTICE TO CO-SIGNER

YOU ARE BEING ASKED TO GUARANTEE THIS DEBT. THINK CAREFULLY BEFORE YOU DO. IF THE BORROWER DOESN'T PAY THE DEBT, YOU WILL HAVE TO BE SURE YOU CAN AFFORD TO PAY THE DEBT IF YOU HAVE TO, AND THAT YOU WANT TO ACCEPT THIS RESPONSIBILITY. YOU MAY HAVE TO PAY UP TO THE FULL AMOUNT OF THE DEBT IF THE BORROWER DOES NOT PAY. YOU MAY ALSO HAVE TO PAY LATE FEES AND COLLECTION COSTS, WHICH INCREASE THIS AMOUNT.

THE LENDER CAN COLLECT THIS DEBT FROM YOU WITHOUT FIRST TRYING TO COLLECT FROM THE BORROWER. THE LENDER CAN USE THE SAME COLLECTION METHODS AGAINST YOU THAT CAN BE USED AGAINST THE BORROWER, SUCH AS SUING YOU, GARNISHING YOUR WAGES, ETC. IF THIS DEBT IS EVER IN DEFAULT, THAT FACT MAY BECOME PART OF YOUR CREDIT RECORD.

THIS NOTICE IS NOT THE CONTRACT THAT MAKES YOU LIABLE FOR THE DEBT.



Rhode Island Family Education Loan

Complete application in **ink only**.
(Information provided on this application will not be sold to any third party.)

Please complete:
Requested Education Loan Amount \$ \$22,000.00

Repayment Type:

☒ Immediate Repayment (You are electing to start making payments on your loan 45 days after the loan is fully disbursed.)

☐ 10 year Repayment Period

☒ 15 year Repayment Period

EXHIBIT "C"

By Robert Welch
AUG 6 2010

A. Student Information

Social Security # Last Name Welch First Robert M.I. P Suffix (Jr. Sr. 3rd) Date of Birth
Permanent Home Address Street 62 Forest Rd City Wallingford State CT Zip 06492
Housing Costs ☐ Rent ☐ Own ☒ N/A Monthly Payment \$ N/A Years There 9 E-mail Address welch_robert@sbcglobal.net
Home Telephone (Permanent) (203) 649-1519 School Telephone (Temporary) (N/A) Cell Phone (203) 430-2577
Driver's License # State Issued CT Have you ever defaulted on a student loan? ☐ Yes ☒ No
U.S. Citizen? (Check one and list ID number if applicable) ☒ Citizen/National ☐ Eligible Non-Citizen Alien ID# (If non-citizen, attach a copy of INS 151 or 551 card.)
Present Employer N/A Employer Address Position
College Name Johnson & Wales University City Providence State RI Zip 02513
For Academic Period From 09/1/2010 To 05/1/2011
Name and Address of Nearest Relative Not Living With You (If applying with a co-signer, reference must be a different person)
Name Joan Welch Telephone (203) 375-5740
Street Address 127 Marsh Way City Stratford State CT Zip 06492
How did you hear about the Family Education Loan? ☒ School ☐ Radio/Newspaper ☐ Internet ☐ Friend ☐ Other

B. Co-Signer Information

Social Security # Last Name Welch First Robert M.I. H Suffix (Jr. Sr. 3rd) Date of Birth
Permanent Home Address Street 62 Forest Rd City Wallingford State CT Zip 06492
Housing Costs ☐ Rent ☒ Own Monthly Payment \$ 1220 Years There 9 E-mail Address welch_robert@sbcglobal.net
Home Telephone (203) 649-1519 Business Telephone (203) 605-2009 Relationship to Student ☒ Parent ☐ Legal Guardian ☐ Other
U.S. Citizen? (Check one and list ID number if applicable) ☒ Citizen/National ☐ Eligible Non-Citizen Alien ID# (If non-citizen, attach a copy of INS 151 or 551 card.)
Present Employer Cdl Employer Address 10409 Rodney Rd Silver Spring MD 20903
Employer Phone (770) 481-4882 Years There 8 Position Telecom Consultant
Name and Address of Nearest Relative Not Living With You (Reference must be different from student reference)
Name Winifred Purly Telephone (203) 225-0300
Street Address 10 Winthrop Rd City Shelton State CT Zip 06497

C. Income Information

INDICATE INCOME AND ASSETS FOR STUDENT BORROWER AND CO-SIGNER (IF APPLICABLE)
REMEMBER TO INCLUDE THE MOST RECENT PAY STUBS AND/OR MOST RECENT TAX RETURNS THAT SUPPORT TOTAL GROSS ANNUAL HOUSEHOLD INCOME.

STUDENT BORROWER		CO-SIGNER	
Alimony, child support or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.	Current Gross Annual Income from Employment	Current Gross Annual Income from Employment	\$125,000 00
	\$0 00	Other Gross Annual Household Income Source	\$0 00
		Total Gross Annual Household Income	\$125,000 00
Savings, Stocks, Bonds	\$0 00	Savings, Stocks, Bonds	\$10,000 00

D. Signatures

We have completed this application and promissory note to obtain credit. We certify under penalty of perjury that the information above is true and complete. We certify that the proceeds of any loan made pursuant hereto will be used only for qualified education expenses at the school where the student borrower is enrolled. We authorize you to verify my employment, check my credit references, obtain a credit report or reports on me, and provide credit information arising from this transaction to credit reporting agencies and others. We also authorize any educational institution the student borrower attends to release to Rhode Island Student Loan Authority, its services, or any subsequent holder of the note any information pertinent to this loan (e.g. employment, enrollment status, financial aid, current address.) If the co-signer is the student's parent or guardian and does not qualify for this loan but does qualify for a Federal PLUS loan, the co-signer hereby requests a PLUS loan application. We understand that if I forge a signature on this note or otherwise alter this note I may be criminally prosecuted.

PROMISE TO PAY
I/WE PROMISE TO PAY TO RHODE ISLAND STUDENT LOAN AUTHORITY OR ORDER, ALL SUMS ADVANCED UNDER THE TERMS OF THIS NOTE, PLUS INTEREST AND OTHER CHARGES AND FEES THAT MAY BECOME DUE AS STATED ON THE REVERSE SIDE. BY SIGNING BELOW, I/WE ACKNOWLEDGE THAT I/WE HAVE READ THE ENTIRE NOTE (FRONT AND BACK), UNDERSTAND IT, AND AGREE TO BE BOUND BY ITS TERMS INCLUDING THE TERMS ON THE REVERSE SIDE.

Robert P. Welch 8/5/10 Robert P. Welch 8/5/10
STUDENT BORROWER DATE CO-SIGNER DATE

E. Forward to: Rhode Island Student Loan Authority, 560 Jefferson Blvd., Suite 200, Warwick, RI 02886-1371

1-800-758-7562 TDD: (401) 488-1750 RISLA IS AN EOE/AA EMPLOYER

IMPORTANT: Before you mail, make sure you indicate immediate or deferred repayment option at the top.

PROMISSORY NOTE

LOAN AMOUNT

I understand that this Note will be binding on me if there are funds available and if you agree to lend me money, but you have no obligation to do so. If you decide to make a loan to me, you will either mail to the School identified in my application (my School) a loan check co-payable to me and my School, transfer funds electronically to my School, or mail a master check to my School. If funds are transferred electronically or by master check, I authorize my School to transfer funds to my student account at my School. You have the right not to make a loan or to lend an amount less than I am requesting or to reject my co-borrower. I agree to repay the loan amount that you actually lend me. You have the right, at your discretion, to disburse my loan in multiple disbursements, as the payment is due to my School. If I cease to be enrolled at my School before any disbursement date, I will promptly notify you in writing so that any pending disbursement may be canceled.

After you agree to make a loan to me, you will send a disclosure statement which will show among other things the actual loan amount, annual percentage rate, and the repayment terms.

Upon receipt of the disclosure statement, I will review it and notify you in writing if I have any questions. If any information on the disclosure statement conflicts with the information on this Note, the information on the disclosure statement governs. If I am not satisfied with my loan terms as approved, I may cancel this Note and all disbursements any time before the first disbursement is made. To cancel this Note, I must contact you in writing, notify my School, and not endorse or negotiate any loan check.

INTEREST AND TERMS OF PAYMENT

The interest rate on this Note is a simple interest fixed rate, which is specified in the disclosure statement you will send me.

At the time of each disbursement under this Note, an origination fee equal to 4% of the amount of such disbursement will be added to and included in the principal of the Note.

I will repay my loan in equal and consecutive monthly payments made up of principal and interest in the amounts and on the due dates as you may specify in writing, until I have paid all of the principal, interest and other charges I may owe under this Note. I am not relieved of my responsibility and obligation to make such payments if I do not receive coupon books, billing statements, or other written notices from you.

During my repayment period, my minimum payment on all outstanding Notes to you, including this Note, will be at least \$50 each month or the entire unpaid balance, whichever is less. I understand that I may increase my monthly payment at any time. The maximum repayment period for a 10 year "Immediate Repayment" option loan is 120 months. The maximum repayment period for a 15 year "Immediate Repayment" or "Deferred Repayment" option is 180 months. However, I acknowledge and agree that you may, to your discretion, set a shorter repayment period. If the payment amount would not repay the Note in full within the maximum repayment period, the monthly payment amount will be increased to the amount that would repay the Note in full in equal payments within the maximum repayment period.

Interest accrues on the unpaid principal balance of my loan from the date of the first disbursement by you. Interest will continue to accrue until the principal is paid in full. I understand that payments will be applied first to interest, then to late charges and any other fees, and finally to principal. Making my payments early will decrease the amount I pay over time while making my payments late will increase the amount I pay. My final payment will be adjusted to the amount necessary to repay my outstanding balance in full. The principal amount of this loan includes the origination fee as disclosed above.

I may prepay my loan in full or in part at any time without penalty.

If any payment is not received within ten (10) days after its due date, I will also pay a late charge equal to 6% of the late payment. I understand that these late fees will be assessed each month my payment is past due. I will also pay \$10 with respect to a payment check that is returned unpaid for any reason.

If I am unable to repay this loan in accordance with the terms of this Note and ask you to modify the terms, I understand that any modification will be at your discretion. I also understand that during any forbearance period interest will continue to accrue and I will remain responsible for paying this interest, and that the interest that accrues during any forbearance period will be added to the unpaid principal balance of my loan at the end of the forbearance period.

To the extent permitted by law, I agree to pay your reasonable expenses incurred in enforcing the terms of this Note, including collection agency fees, court costs and reasonable attorney's fees.

COMMENCEMENT OF REPAYMENT

If I have chosen the 10 year "Immediate Repayment" option, my first payment is due 45 days after my loan is fully disbursed by you and must be paid in full within 120 months after entering repayment. If I have chosen the 15 year "Immediate Repayment" option, my first payment is due 45 days after my loan is fully disbursed by you and must be paid in full within 180 months after entering repayment. Interest that accrues prior to my entering repayment will be capitalized and added to the unpaid balance of my loan that must be paid during the repayment period.

If I am eligible for and have chosen the "Deferred Repayment" option and (1) I am not in default and (2) satisfy the enrollment requirement described below, then for a period commencing with the date of this Note until six (6) months after I graduate from my School or fail to satisfy my enrollment requirement described below, but in no event for a period of more than (i) fifty-four (54) months from the date of this Note for undergraduate students or (ii) forty-two (42) months from the date of this Note for graduate students (the Deferral Period), no payments of principal and interest will be payable under this Note. If I am an undergraduate student, my enrollment requirement is that I am contemporaneously enrolled in my school. If I am a graduate student, my enrollment requirement is that I am contemporaneously enrolled and maintain at least half-time status in my School. Under the "Deferred Repayment" option, repayment of principal and interest will begin with the month following the Deferral Period. Interest that accrues during the

Deferral Period will be capitalized and added to the unpaid balance of my loan that must be paid during the repayment period.

Interest rates for "Deferred Repayment" option loans are higher than rates for "Immediate Repayment" option loans. "Deferred Repayment" option loans result in an increased cost of borrowing.

DEFAULTS

I will be in default and the whole outstanding principal balance, accrued interest, and all other amounts payable under the terms of this promissory note, shall become due and payable at once at your option and without notice or demand if (1) any payments have not been received by you when due; or (2) I am in default on any loans I have with you; or (3) I fail to notify you in writing of a change in my name, address, telephone number or school enrollment status within 10 days after the change occurs; or (4) I break any of my other promises in this promissory note; or (5) I make any false written statement in applying for this loan or in any subsequent communication with you; or (6) any bankruptcy proceeding is begun by or against me, or I assign any of my assets for the benefit of my creditors; or (7) upon my death.

If I am in default, you will not be required to make any further disbursements under this Note, and I will be required to pay interest on this Note accruing after default until it is paid in full.

If I am in default, you have the right to increase the interest rate on this note up to the maximum rate allowable by law.

ADDITIONAL AGREEMENTS

The proceeds of this loan will be used only for the education expenses of the student borrower.

I will notify you in writing ten days after any change in my name, address or school enrollment status. Any notice required to be given to me by you will be effective when mailed first class mail to the latest address you have for me. Any notice under this Note may be sent by or to the servicer authorized by you to service my loan account. I understand that payments and notices should be sent to that servicer, if any, rather than to you, unless I am otherwise advised in writing. I understand that any communication between you and any of us will be binding on me.

A consumer report (credit report) may be obtained from a consumer reporting agency (credit bureau) in connection with my application for this loan. If I request (1) I will be informed whether or not consumer reports were obtained, and (2) if reports were obtained, I will be informed of the names and addresses of the credit bureaus that furnished the reports. If my application is approved, a consumer credit report may be requested or used in connection with any renewals or extension of any credit for which I have applied including preapprovals on future loan requests, reviewing my loan, taking collection action on my loan, or any other legitimate purpose associated with my loan.

I authorize you from time to time to furnish information about my loan to consumer reporting agencies and others. If I default on my loan, disclosure of information about my loan to consumer reporting agencies may adversely affect my credit rating.

You are authorized to share information about my loan, including, but not limited to, my name, social security number, and address, with the servicer and its subsidiaries and affiliates, with any Guarantor/Insurer and its subsidiaries and affiliates and with my School and with third parties for tracing and collecting from me if I become delinquent in my loan payments or if I default.

My responsibility for paying this Note is unaffected by the liability of any other person to me or by your failure to notify me that a required payment has not been made. Without losing any part of your rights under this Note, you may accept (a) late payments, or (b) as permitted by law, partial payments, even if marked "payment in full". You may delay or fail to exercise, or waive any of your rights on any occasion without losing your entitlement to exercise the right at any time or on any future occasion. You will not be obligated to make any demand upon me, send me any notice, present this Note to me for payment or make protest of nonpayment to me before suing to collect on this Note if I am in default, and to the extent permitted by applicable law, I hereby waive any right I might otherwise have to require such actions.

The provisions of this Note will be governed by the law of the State of Rhode Island, without regard to conflict of law rules. I agree that any suit I bring against you must be brought in a court of competent jurisdiction where you maintain your principal place of business. I agree that any suit against me in the event I default on this Note may, to the extent permitted by law, be brought in any court located in Rhode Island, regardless of where I am now living or where I may be living at the time of the suit.

I understand that this Note is non-negotiable under the Uniform Commercial Code. It may, however, be assigned by you. I hereby acknowledge that you may pledge all your right, title and interest in this Note to a Trustee acting on behalf of the registered owners of bonds of the Rhode Island Student Loan Authority.

I intend to be treated as a principal of this Note and not as a surety. To the extent that I may be treated as a surety, I waive all notices to which I might otherwise be entitled by law, and all suretyship defenses that might be available to me (including, without limitation, contribution, subrogation and exoneration). I agree that any borrower may agree to any forbearance or other modification of the repayment schedule and that such agreement will be binding on me. It will not be necessary for you to resort to or exhaust your remedies against any other borrower before calling upon me to make repayment. If the student borrower fails to complete the education program paid for with the loan, I am not relieved of any obligation under this Note. If for any reason the holder of this note releases or discharges the borrower or co-signer or any other party from any liability hereon, any other party not released or discharged shall remain fully liable to pay this note in accordance with its terms.

The terms and conditions set forth in this Note, together with the disclosure statement you will send me, constitute the entire agreement between you and me. A provision of this Note may only be modified if jointly agreed upon in writing by you and me. Any modification will not effect the validity or enforceability of the remainder of this Note.

If any provision of this Note is held invalid or unenforceable, that provision shall be considered omitted from the Note without affecting the validity and enforceability of the remainder of this Note.

NOTICE TO CO-SIGNER

YOU ARE BEING ASKED TO GUARANTEE THIS DEBT. THINK CAREFULLY BEFORE YOU DO. IF THE BORROWER DOESN'T PAY THE DEBT, YOU WILL HAVE TO BE SURE YOU CAN AFFORD TO PAY THE DEBT IF YOU HAVE TO, AND THAT YOU WANT TO ACCEPT THIS RESPONSIBILITY. YOU MAY HAVE TO PAY UP TO THE FULL AMOUNT OF THE DEBT IF THE BORROWER DOES NOT PAY. YOU MAY ALSO HAVE TO PAY LATE FEES AND COLLECTION COSTS, WHICH INCREASE THIS AMOUNT.

THE LENDER CAN COLLECT THIS DEBT FROM YOU WITHOUT FIRST TRYING TO COLLECT FROM THE BORROWER. THE LENDER CAN USE THE SAME COLLECTION METHODS AGAINST YOU THAT CAN BE USED AGAINST THE BORROWER, SUCH AS SUING YOU, GARNISHING YOUR WAGES, ETC. IF THIS DEBT IS EVER IN DEFAULT, THAT FACT MAY BECOME PART OF YOUR CREDIT RECORD.

THIS NOTICE IS NOT THE CONTRACT THAT MAKES YOU LIABLE FOR THE DEBT.