

# Full Sail University

## LOAN AGREEMENT AND PROMISSORY NOTE (Florida)

<b>ANNUAL PERCENTAGE RATE</b> The cost of your credit at a yearly rate  0.0 %	<b>FINANCE CHARGE</b> The dollar amount the credit will cost you.  \$0.00	<b>Amount Financed</b> The amount of credit provided to your or on your behalf.  \$ 267.00	<b>Total of Payments</b> The amount you will have paid after you have made all payments as scheduled.  \$ 267.00
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You have the right to receive at this time an itemization of the Amount Financed.

☐ I want an itemization. ☐ I do not want an itemization.

Your payment schedule will be:

Number of Payments	Amount of Payments	When Payments Are Due
---	---	Monthly on the --- day of each month, commencing on ---.
1	\$267.00	Final monthly payment. <b>June 1st, 2015</b>

**Late Charge:** If a payment is more than 15 days late, you may be charged \$5.00 or 5.0% of the payment, whichever is greater.

**Prepayment:** If you pay off early, you will not have to pay a penalty and may be entitled to a refund of part of the finance charge. If you receive any grants, loan funds from lenders other than Full Sail University, or refunds from the school identified below, you will apply such additional funds (unless prohibited by the terms of the loan or grant) as a prepayment of the Amount Financed hereunder.

See the attached Terms and Conditions for additional information about the terms of this loan, including (without limitation) information about nonpayment, default, any required repayment in full before the scheduled date and prepayment refunds.

<b>Student</b>  Name: <u>Harmony Betancourt</u> (please print)  Address: <u>632 SE 11th Place</u> (street name, street number, apt. number) <u>Cape Coral, FL, 33990</u> (city, state, zip)	<b>Co-Signer 1</b>  Name: _____ (please print)  Address: _____ (street name, street number, apt. number) _____ (city, state, zip)	<b>Co-Signer 2</b>  Name: _____ (please print)  Address: _____ (street name, street number, apt. number) _____ (city, state, zip)
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FOR OFFICIAL USE ONLY <hr/> Loan Number: <u>0003948694</u> Name of School: <u>Full Sail</u>
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Address for payments:

FULL SAIL UNIVERSITY Attention: Business Office  
3300 University Boulevard  
Winter Park, Florida 32792

Initial Here: Student \_\_\_\_\_ Co-Signer 1 \_\_\_\_\_ Co-Signer 2 \_\_\_\_\_

## TERMS AND CONDITIONS

**Promise to Pay.** Student and each co-signer promise to pay to Full Sail University, its successors and assigns ("Full Sail"), the Amount Financed and Finance Charge disclosed on the first page of this Loan Agreement and Promissory Note (the "Agreement"), and any other charges that may become due pursuant to the terms of this Agreement, in accordance with the payment schedule disclosed on the first page of this Agreement. Student agrees to make all payments when they are due. Full Sail's acceptance of any late payment does not change the due date of any present or future payment.

**Use of Funds.** Student agrees to use the proceeds of the loan evidenced by this Agreement only for tuition expenses at the school identified on the first page of this Agreement.

**Prepayment.** Student may prepay the Amount Financed without penalty.

**Method of Payment.** Student agrees to deliver all payments to the school in which he or she is enrolled in cash, check or credit card at the address for payments disclosed on the first page of this Agreement on or before each payment date.

**Notices.** Student will notify Full Sail of any changes in Student's name, address or school enrollment status within ten (10) days after such change.

**Default.** Student will be in default under this Agreement if (i) Student does not make a payment within [five (5)] days after it is due, (ii) Student breaches any promise, representation or warranty in this Agreement or in any documentation provided by Student in connection with applying for an extension of credit by Full Sail, or (iii) Student files a bankruptcy petition or one is filed against Student. If Student defaults under this Agreement, at the option of Full Sail, the entire unpaid balance of the amounts owing under this Agreement shall become immediately due and payable. If Student defaults, Student agrees to pay Full Sail's reasonable costs of collection, including, but not limited to, court costs and attorneys fees or collection agency fees.

**Time is of the Essence.** Time is of the essence in the performance of Student's and each co-signor's obligations under this Agreement.

**Waiver.** No purported waiver by Full Sail of any failure on the part of Student to comply with any of Student's obligations, agreements or conditions hereunder will be effective against Full Sail unless in writing signed by Full Sail. No waiver of any provision of this Agreement shall be deemed, or shall constitute, a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver.

**Assignment.** This Agreement may be assigned by Full Sail without the consent of Student and any co-signors. Neither Student nor any co-signor may not assign or delegate this Agreement or any his or her rights or obligations under this Agreement without Full Sail's prior written consent and any attempted assignment or delegation in violation of this sentence shall be void.

**General.** Notice to Student and each co-signor under this Agreement is sufficient if mailed to Student's and the co-signor's last address known by Full Sail. This Agreement shall be interpreted, construed and enforced according to the laws of the State of Florida. Wherever possible, each provision of this Agreement will be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Agreement will be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Agreement. As used herein, the terms "Student" and "Full Sail" shall be deemed to include their respective heirs, executors, legal representatives, successors, successors-in-title and permitted assigns, whether by voluntary action of the parties or by operation of law. Titles of articles and sections are for convenience only and in no way define, limit, amplify or describe the scope or intent of any provisions hereof.

By signing this Agreement, Student and each co-signor acknowledge that he or she has received, read, understood and agrees to be bound by the terms and conditions of this Agreement and that he or she is entitled to a copy of this Agreement. This Agreement will not be enforceable against Full Sail until it has been accepted by an authorized representative of Full Sail.

Student	Co-Signer 1	Co-Signer 2
Signature: _____	Signature: _____	Signature: _____
Date: _____	Date: _____	Date: _____