

PROMISSORY NOTE

Date: _____

\$ _____ Philadelphia, Pennsylvania

For value received, I ("Employee") promise to pay to the order of Philadelphia Redevelopment Authority ("Redevelopment Authority") \$_____ without interest, upon demand.

The entire balance of this Note shall become immediately payable, without notice, demand, presentation, or protest, all of which are expressly waived by Employee, if Employee voluntarily resigns as an employee of the Redevelopment Authority within one (1) year after Employee has completed a course for which he/she has received tuition reimbursement. Employee further agrees that the Redevelopment Authority may deduct the full amount of this Promissory Note from any wages, benefits or other funds that may be payable by the Redevelopment Authority to Employee.

This Notice be shall governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania.

WITNESS THE HAND AND SEAL OF THE UNDERSIGNED

_____ (SEAL)

WITNESS