

SCHOLARSHIP LOAN AGREEMENT

This is an Agreement between the Town of Yorktown (the "Town") and Rachel Ginn (the "Deputy"). The Deputy understands and agrees that the Town will expend significant sums of money and will provide significant services for the training of the Deputy in the specialized skills necessary for employment as a Town Deputy; which will result in a substantial direct benefit, as well as a substantial indirect and intangible benefit, to the Deputy which is valued at a minimum in the amount set forth in Paragraph 1 ("Scholarship Loan"). The Deputy further understands that these considerable expenditures may be required to be repaid to the Town by the Deputy under the terms of this Agreement, if the Deputy does not remain employed as a Deputy for certain periods of time after the training is completed.

In consideration for the Town providing training to the Deputy, at no initial cost to her, the parties agree as follows:

1. **SCHOLARSHIP LOAN:** The parties hereby agree that the cost of training, wages and benefits paid to Deputy during training, and related materials, and therefore the amount of the Scholarship Loan for the training covered by this Agreement is \$30,000.00. The parties hereby agree that such cost will be repaid to the Town as set forth below.

2. **EMPLOYMENT:** Deputy agrees to remain employed by the Town as a Deputy Marshal for certain periods of time after the training is completed. If she leaves such employment voluntarily before the conclusion of three (3) years from the date that the training is completed, or if she is terminated from such employment for cause, she will breach this Agreement.

3. **ALL AMOUNTS DUE AND PAYABLE IF BREACH OCCURS:** If the Deputy breaches this Agreement as provided in Paragraph 2 above, amounts due and owing on the Scholarship Loan will become immediately due and payable. She will receive credit for one-fifth ($\frac{1}{5}$) or \$5,000.00 for each full year of employment she completes with the Town immediately after the training is completed. Therefore, if she voluntarily leaves such employment or is terminated for cause before finishing one year of employment after training, she will owe repayment to the Town of \$30,000.00. If she voluntarily leaves such employment or is terminated for cause after completing one year of employment as Deputy Marshal with the Town, but before completing two (2) years, she will owe repayment to the Town of \$25,000.00. If she voluntarily leaves such employment or is terminated for cause after completing two years of employment as Deputy Marshal with the Town, but before completing three (3) years, she will owe repayment to the Town of \$20,000.00. If she voluntarily leaves such employment or is terminated for cause after completing three (3) years of employment as Deputy Marshal with the Town, but before completing four (4) years, she will owe repayment to the Town of \$15,000.00. If she completes four (4) years of employment as Deputy Marshal with the Town after training, she will owe no repayment. In addition, Deputy will be liable for all costs of collection incurred

by the Town, including reasonable attorneys' fees. Both parties agree that the proper venue and jurisdiction of any lawsuit brought to enforce the terms of this Agreement shall be Delaware county, Indiana.

4. NOTICES: All notices under this Agreement will be sent to the Deputy at the last known address as provided by her.

DEPUTY: Rachel Ginn

TOWN: Town of Yorktown
9312 W. Smith Street
Yorktown, IN 47396

The Deputy agrees to notify the Town of any change in the Deputy's address without 30 days of such change.

Signed and agreed to this _____ day of _____, 2021.

TOWN OF YORKTOWN

By: _____ By: _____
Rachel Ginn