

BallenIsles Country Club 2016 Installment Programs

Full & Sports installment options will be offered to BallenIsles members under the following criteria.

NEW MEMBERS:

FULL EQUITY MEMBERSHIP

<u>DOWN PAYMENT</u>	<u>1ST INSTALL</u>	<u>2ND INSTALL</u>	<u>TOTAL Admin</u>	<u>TOTAL</u>
\$60,000	\$30,000	\$30,000		\$120,000
Admin Fee	+\$ 3,000	+\$ 1,500	\$ 4,500	\$ 4,500

SPORTS EQUITY MEMBERSHIP

<u>DOWN PAYMENT</u>	<u>1ST INSTALL</u>	<u>TOTAL Admin</u>	<u>TOTAL</u>
\$50,000	\$35,000		\$85,000
Admin Fee	+\$ 1,500	\$ 1,500	\$ 1,500

55 & UNDER:

FULL EQUITY MEMBERSHIP

<u>DOWN PMT</u>	<u>1ST INSTALL</u>	<u>2ND INSTALL</u>	<u>3RD INSTALL</u>	<u>4TH INSTALL</u>	<u>5TH INSTALL</u>	<u>6TH INSTALL</u>	<u>TOTAL</u>
\$60,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$120,000

SPORTS EQUITY MEMBERSHIP

<u>DOWN PMT</u>	<u>1ST INSTALL</u>	<u>2ND INSTALL</u>	<u>3RD INSTALL</u>	<u>TOTAL</u>
\$50,000	\$12,000	\$12,000	\$11,000	\$85,000

- Upon approval, all installment plan applicants will be required to sign a promissory note with BallenIsles Country Club.
- Installment plans will be offered to individuals only.
- Installment applicants will be required to provide the credit score result of a credit check report with one or more of the three credit bureaus (i.e., Experian, Equifax, TransUnion).
- The Club reserves the right to deny installment plan applicants.
- Installment plan purchases require the approval of a corresponding membership **Seller** to accept installment payments. A separate Sellers Installment Agreement is required for signature by the Seller.
- BallenIsles Country Club reserves the right to discontinue or change these programs at any time. Please contact the Membership Office at 561.775.4763 to verify current offerings.

- Upgrading Members Failure to Pay: If an eligible Upgrading Member elects to pay the Upgrade Charge on the installment payment plan, but fails to make either the second or third installment payment and/or other financial obligations, within thirty (30) days of the due date, the Club may, at its option but shall not be required to, cancel the Full Equity Membership issued to the Upgrading Member and replace it with a Club Membership of the same classification that was originally held by the Upgrading Member. In such event, the member's membership status, use privileges and dues will be restored to those associated with the original membership and the portion of the Upgrade Charge that has already been paid by the Upgrading Member will be retained by the Club as liquidated damages and not as a penalty.
- New Members Failure to Pay: If the purchasing Full Equity Member or Sports Equity Member fails to pay any installment payment or fails to pay the Club dues, assessments and other charges within thirty (30) days from the due date, the Club may, but is not required to, cancel the Full or Sports Equity Membership issued to the purchasing member and permanently replace it with a Social/Fitness Equity Membership, which shall thereafter establish the member's membership classification, dues, other charges, use privileges and voting rights.

APPLICANT NAME(s): _____

BALLENISLES ADDRESS: _____

PHONE: _____ CELL: _____ EMAIL: _____

INSTALLMENT PLAN CHOSEN: _____

DOWN PAYMENT: _____ 1ST INSTALLMENT DUE: _____

BACKGROUND CHECK COMPLETED: _____ APPROVED _____

PROMISSORY NOTE SIGNED _____

MEMBER SIGNATURE(s): _____

BALLENISLES REPRESENTATIVE SIGNATURE: _____

DATE: _____

Form: REV: July 2014