

BallenIsles Country Club Sellers Installment Agreement

The undersigned, _____ having sold my/our BallenIsles property located at _____ on _____ (closing date) and Full/Sport Equity Membership, as indicated below, on _____ (effective resale date) agree to accept the following installment equity refund terms in lieu of receiving a lump sum equity refund in accordance with the Club's Bylaws to facilitate the re-sale of my/our Equity Membership by the Club to the purchaser under the Club's Membership Installment Purchase Program.

FULL – Resale	Closing	Installment 1	Installment 2	Total
Equity refund to seller	20,000	24,000	24,000	68,000
Installment Due Date				

SPORT – Resale	Closing	Installment 1	Total
Equity refund to seller	20,000	20,000	40,000
Installment Due Date			

1. I/we acknowledge that the termination of my/our Equity Membership will be effective as of the resale date stated above.
2. I /we agree to accept the amount specified above as the Closing Payment at the time of closing on the Club's resale of my/our Equity Membership.
3. I/we agree to accept the remainder of my/our equity refund in Installments as specified above. Installment #1 is due 12 months after the equity membership resale date and installment #2 , which only applies to a resale of Full Equity Memberships is due 24 months after the effective resale date.
4. The Club guarantees the Installment refund payments will be made to me/us regardless of whether the purchaser of the membership completes the installment purchase of my/our Equity Membership

I/we have read and understand the terms stated above and agree hereto.

Date: _____ Member Number _____

Member Signature _____

Member Signature _____

If membership is held in joint names both members must sign.

BallenIsles Country Club Representative _____ Date: _____

For Office Use Only: <input type="checkbox"/> APO <input type="checkbox"/> RECALLABLE <input type="checkbox"/> REMOVED FROM RESIGN LIST <input type="checkbox"/> TR TO BUYER
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