**Northwood Club, Inc. Finance Program Agreement**

Finance Program for Membership Drive 2015 Season

New incoming potential members will have the ability to **finance** the stock, and seasonal membership dues for the **2015, 2016**, and **2017** seasons over a 36 month period. *Initiation, administrative, and application fees* will be **waived** for the 2015 season only, a $260 savings. There will be a **$250 down payment** requirement along with a monthly auto debit of **$58** due on the 1st business day of each month, with the final invoice due in month 36. Payments made past the 5th day of the month will incur a $5 late fee. **Month 36 could be more than $58 due to increases in seasonal dues, late fees, assessments or any other charges due to Northwood Club, Inc.** Under this program the entire amount must be satisfied no later than the 30th day of the 36th month from receipt of the first installment to Northwood Club, Inc. At that point, seasonal membership dues will be due and payable annually, by April 30th of that year.

It is understood by all parties, anyone requesting membership under the Finance Program **IS NOT** considered a full fledged member of Northwood Club, Inc. but a **Probationary Member** and will receive no stock in Northwood Club, Inc. until all seasonal dues and stock are paid in full. At that time, the potential member will receive a certificate of stock from Northwood Club, Inc. permitting them to attend and vote in General Membership Meetings.

If at any point the potential member has not paid the $58 by the 1st business day of any month they will be denied entrance to Northwood until all monies are paid current.

It will be understood by all parties that under the Finance Program the fees will be paid in the following order: seasonal membership/s, then stock fees. Since the stock fees are paid last, it is understood that if the potential member ceases payment at any point during the 36 month period they forfeit all monies paid to Northwood Club, Inc. to that point. ***THERE WILL BE NO PARTIAL or FULL REFUNDS OF STOCK MONIES or SEASONAL DUES IF THE ENTIRE AMOUNT OF THIS PROGRAM IS NOT PAID IN FULL.***

This is a limited **one time opportunity**; any potential member that enters into the Finance Program and is terminated by Northwood Club, Inc. or terminates the Finance Program on their own will not have the opportunity to re-enter into a finance agreement with Northwood Club, Inc. in the future.

 Stock Fee $705

 2015 Season Dues 550

 2016 & 2017 $1100

 2014 Supplemental Dues $90

 Application Fee $25 *Waived*

 Administration Fee $35 *Waived*

 Initiation Fee $200 *Waived*

 ***(Senior and Individual Memberships $50 less per year)***

 Down Payment $250

 Monthly Payment $58

 (36 mths)

Applicant Signature Date