



Grosse Pointe Board of REALTORS®  
Education Loan Agreement

**AGREEMENT TO PAY**

This agreement is between the Grosse Pointe Board of REALTORS® (GPBR) and the following GPBR member \_\_\_\_\_, hereinafter referred to as “borrower”.

On the date noted below the GPBR and the borrower enter into the following and hereby agree:

- Both parties mutually consent to an educational loan in the amount of \$\_\_\_\_\_ to be paid on behalf of the borrower by GPBR, as registration fee for the following class \_\_\_\_\_ being held on the following date(s) \_\_\_\_\_, sponsored by GPBR.
- The borrower hereby agrees to repay the total loan amount of \$\_\_\_\_\_ to GPBR on or before the due date of \_\_\_\_\_ (not to exceed more than one year from date entered below). Said payment shall be remitted to GPBR, 710 Notre Dame, Suite 2, Grosse Pointe, Michigan 48230.
- In the event the loan is not paid in full when due, the borrower shall pay a late fee equal to \$\_\_\_\_\_. Thereafter, this loan shall bear interest at a default rate equal to ten percent (10%) per annum, compounded monthly.
- This loan may be used for one (1) class only and must be paid in full before borrower is eligible to enter into another Education Loan Agreement.

GPBR Authorized Representative: \_\_\_\_\_

Borrower's Signature: \_\_\_\_\_

Borrower's NRDS ID #: \_\_\_\_\_ Date: \_\_\_\_\_