



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.
- *If membership is terminated for any reason, this loan shall become due in full at that time.

GPBR Authorized Representative: _____

Borrower's Signature: _____

Borrower's NRDS ID #: _____ Date: _____



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ADDENDUM: CIPS DESIGNATION COURSE LOAN

A down payment in the amount equal to the course royalties owed to the Center for Specialized REALTOR® Education (CSRE) is due upon execution of the Education Loan Agreement for the Certified International Property Specialist designation course series.

CIPS Designation Course Series Class Selection

- Global Real Estate: Local Markets Global
- Asia/Pacific & International Real Estate
- The Americas & International Real Estate
- Global Real Estate: Transaction Tools
- Europe & International Real Estate

Below is a summary of monies payable by borrower to the Grosse Pointe Board of REALTORS® and related deadlines.

Down Payment (CIPS Royalties)	\$ _____
\$50.00 per class or \$150.00 for all five (5) classes	Due upon execution of Loan Agreement
Loan Amount (Balance of Course Fees)	\$ _____
Variable based on class selection	Due by date specified in Loan Agreement

This terms of this addendum to the Education Loan Agreement are hereby acknowledged and agreed to by the borrower, _____ . All other terms and conditions of the Education Loan Agreement remain the same.

GPBR Authorized Representative: _____

Borrower's Signature: _____

Borrower's NRDS ID #: _____ Date: _____