Multnomah Athletic Club

Five-Year Payment Plan Agreement
Resident Initiation Fee

NAME:
ACCOUNT NUMBER:

By signing this contract, I acknowledge that I have read and agree to the terms and conditions set forth.

Multnomah Athletic Club has no obligation to allow the use of its facilities until all initiation fees are paid. In consideration of the club allowing immediate use of its facilities and the immediate granting of all privileges of membership, I hereby irrevocably promise to pay the Multnomah Athletic Club:

Initiation Fee	$6,000.00
Initial Deposit	$2,000.00
Initiation Fee Balance	$4,000.00
Administrative Fees	$1,300.00
TOTAL DUE	**$5,300.00**
No. of Monthly Installments	60
Monthly Payment	$88.33

This contract becomes effective the first day of the month after the Membership Manager signs it. The original is kept on file in the Member Services Office. Once in effect, this contract is a binding agreement for payment. In the event that I resign or the membership is terminated for violation of club rules, I will be responsible for all remaining unpaid initiation fee payments and the remaining balance of the contract would be charged in full to this account.

If monthly initiation fee payments are not received when due, my account will become delinquent. Delinquent accounts are processed according to Club Rules.

If suit or action is instituted to collect the delinquent payments, the prevailing party shall be entitled to recover its costs and attorney's fees, through and including any appeals.

Applicant 1 Signature **Date**

Membership Manager **Date**

OFFICE USE ONLY

Mailed: 11/30/2020 Date Received: _____ Effective Date: _____ Due Date: _____ Dept. 193
Revised 8-05-04