

SOUTHBRIDGE 7 HOMEOWNERS ASSOCIATION

Direct Deposit-HOA Dues Agreement

The undersigned authorizes **Southbridge 7 HOA** to draw by electronic funds transfer from the account named below at the financial institution named below, for the regularly scheduled payments due for the monthly HOA dues. If I/we elect to cancel this authorization, I/we may do so by providing written notice to **Southbridge 7 HOA** at the office of the management company.

Legal Name Your Phone #

Address Your Bank Name Your Bank Account #

X _____
Signature(s) (of all parties authorized to withdraw funds from the above named account.) Date

Please remember to include a VOIDED Check and be sure to make a copy of this Authorization Agreement for your records.

Payment Notice and Billing Questions: You will continue to receive a coupon payment booklet. Please keep this for reference. If there are any additional charges or balance you will receive a separate statement.

First Payment Date: You will be notified of the first payment date that Direct Deposit will commence. Please continue to make your payments until you receive such notification.

Payment Date: Appropriate funds will be transferred from your account between the 5th and 10th of each month.

Account/ Address Change: Please notify us of any account or address change as soon as possible to ensure timely payments. If your account changes, we will need to receive a new voided check. Account changes require a 14 day processing period after receipt of request.

Stop Payment: You may stop any automatic payment by providing written notification to your financial institution at least 3 business days prior to your payment due date. You agree to also provide us with the same notification. You are responsible for any fees charged for stop payments.

Availability of Funds: You will be charged if your transfer is rejected due to insufficient funds.

Termination: This authorization will remain in effect until we receive written notice from you or until your account has been paid in full. Request for cancellation shall be effective within 5 business days of receipt. Direct Deposit/HOA dues are subject to cancellation by **Southbridge 7 HOA** if two payments are returned for any reason within a 12 month period.