

AUTHORIZATION AGREEMENT - AUTOMATIC DRAFT PAYMENTS

Please complete this entire form if you wish to have your Association dues drafted from your banking account.

By signing this form, I hereby authorize Grandchester Meadows, Inc.:

- ▶ To withdraw the regular HOA dues Association dues in which they are assessed, except on holidays and weekends, on the selected date outlined below. All payments will be drafted the first business day after a holiday or weekend.
- ▶ This form must be received by Grandchester Meadows Inc. prior to the 1st of the month you wish the draft to start. The automatic draft will only debit the current installment amount and not any back / past dues for any missed payments. Any back dues or special assessments can be paid using this same method, **but does require a separate form using the "one-time payment" option below.**
- ▶ **Cancellations must be received prior to the 1st of the month you wish to discontinue the draft. This agreement is non-negotiable and non-transferrable.**
- ▶ We send a letter at the end of each fiscal year to inform you of how much the assessments will be for the upcoming fiscal year. In the event the regular Association dues change to a different amount at the start of a new Fiscal Year, **the amount drafted will automatically adjusted to the new assessment amount.** You also agree to make up the payment using a different payment method such as a money order, or credit card payment electronically if payment is returned when signing this form.

Per NC Statute 25-3-506, if the draft comes back as non-sufficient funds by your financial institution you will pay a \$15.00 NSF fee for the returned payment.

By signing this form, I, as the owner of the property address referenced below, hereby authorize Grandchester Meadows Inc., on behalf of my Homeowners Association, to electronically debit my bank account according to the terms defined on this form.

I acknowledge that electronic debits against my account must comply with United States Law. The draft will continue as outlined until a written request to terminate the draft is submitted.

Full Name: _____

Property Address: _____ **Phone:** _____

Street Address - Payments will be applied to this account

Association: _____

Bank Account: _____

Routing Number

Account Number

Bank Name

Terms of Authorized Billing: SELECT ONE

1. **One time payment:** Draft payment on _____ in the amount of \$ _____.
(DATE) (AMOUNT)

2. **Re-occurring payments:**

> Frequency: ___ Monthly ___ Quarterly ___ Bi-Annually

> Start Date: _____

> Reoccurring Pay Date: (select one) ___ **1st of each month** or ___ **15th of each month**

> Payment Amount: \$ _____

Signature: _____

TO ACTIVATE, PLEASE SEND COMPLETED FORM WITH A VOIDED CHECK TO:

EMAIL: accounts@grandchestermeadows.com

MAIL: P.O. Box 1149 - Apex NC 27502

FAX: 919-882-8739