

Preauthorized Electronic Assessment Payment Service Agreement (ACH) and Disclosure Statement

For Electronic Payment of Association Assessments

To Enroll:

Read, complete and sign the attached Preauthorized Electronic Assessment Payment Services Authorization card.

ATTACH VOIDED CHECK TO THIS AUTHORIZATION FORM AND MAIL TO:

**GREEN RUN HOMES ASSOCIATION
1248 GREEN GARDEN CIRCLE
VIRGINIA BEACH, VA 23453**

**Preauthorized Electronic Assessment
Payment Services Authorization Card (please print)**

Start Month: _____

GREEN RUN HOMES ASSOCIATION

ASSOCIATION NAME

ACCOUNT #

NAME(S) LAST

FIRST

MI

NAME(S) LAST

FIRST

MI

ADDRESS

CITY

STATE

ZIP

DAYTIME PHONE NUMBER

EMAIL ADDRESS

I (we) hereby authorize **GREEN RUN HOMES ASSOCIATION AND PROPERTY MANAGEMENT ASSOCIATES, LLC**, hereinafter referred to as **MANAGEMENT**, as agent for the Green Run Homes Association to initiate debit entries to my (our) checking/savings account at the depository named below, hereinafter referred to as **DEPOSITORY**, to debit the same to such account.

DEPOSITORY (BANK) NAME

This authority is granted in accordance with the terms and conditions of MANAGEMENT'S Preauthorized Electronic Assessment Payment Service Agreement & Disclosure Statement receipt of which I hereby acknowledge. This authority is to remain in full force and effect until MANAGEMENT has received written notification from me (or either of us) of its termination in such manner as to afford MANAGEMENT a reasonable opportunity to act on it.

SIGNATURE (REQUIRED)

DATE

SIGNATURE (REQUIRED)

DATE

Authorization must be received by the 15th day of the current month for processing to start the following month. Exceptions to this policy are at the discretion of Management.

PLEASE RETAIN A COPY FOR YOUR RECORDS

Preauthorized Electronic Assessment Payment Services

What:

GREEN RUN HOMES ASSOCIATION AND PROPERTY MANAGEMENT ASSOCIATES, LLC through CIT Bank offers association homeowners an opportunity to pay their regular association assessments using automated electronic payments. Preauthorized electronic payments mean that homeowners can pay their assessments automatically without writing checks, thus eliminating the potential for late payments. In addition, the association is assured prompt, predictable payments to help better manage funds. This program is available to all homeowners regardless of where they bank.

How:

The preauthorized electronic assessment payment service uses the Federal Reserve System's Automated Clearing House (ACH) to facilitate electronic transfers from homeowner checking/savings accounts directly into the association's bank account. Funds are transferred between the **1st and 5th** day of the month and appear on the homeowner's bank statement each month. Information regarding payments is reported to the association on the same day funds are deposited to the association's account.

If you have questions or need further information, please call or email the Association Management office at:

GREEN RUN HOMES ASSOCIATION

PHONE: 757-427-9858

ACH@GREENRUN.ORG

Preauthorized Electronic Assessment Payment Service Agreement & Disclosure

Preauthorized charges to your account will be processed, when due, for the amount of your regular assessment payment. Payments so collected will be deposited to the Green Run Homes Association Operating Account maintained with CIT Bank.

There may be changes to the assessment amounts and/or due dates in accordance with the Green Run Homes Association's governing documents and applicable statutes including notification requirements of the ACH (Automated Clearing House) rules.

We reserve the right to make changes in the agreement at any time. We may cancel Preauthorized Electronic Assessment Payments at any time without cause and you can terminate this agreement at any time by giving sufficient written notice or by closing the designated accounts. **If the draft is not honored by your bank and returned unpaid for any reason including account closure, you will be responsible for all overdraft and administrative fees (\$50) incurred as a result of the returned draft, in addition to the assessment amount still due.**