

AUTOMATIC DRAFTING FOR ASSOCIATION DUES

AUTOMATIC DRAFTING FROM YOUR BANK ACCOUNT FOR FIXED NORMAL MONTHLY CHARGES FOR YOUR ASSOCIATION IS AVAILABLE. A DRAFT WILL BE PRODUCED ON THE 10TH OF EACH MONTH AND WILL SHOW ON YOUR NEXT MONTH STATEMENT. NON-RECURRING AMOUNTS, SUCH AS LATE CHARGES OR FINES, CHARGED TO YOUR ACCOUNT CANNOT BE DRAFTED AND MUST BE PAID BY CHECK. THE AMOUNT OF THE DRAFT WILL INCREASE OR DECREASE BASED ON ASSOCIATION FEE CHANGES. YOU WILL RECEIVE A MONTHLY STATEMENT IN ORDER TO KEEP YOU UPDATED ON YOUR ACCOUNT STATUS. IF YOUR ASSOCIATION HAS A SPECIAL ASSESSMENT BILLED ON ANY GIVEN MONTH, THE DRAFT WILL INCLUDE THAT AMOUNT.

YOUR ACCOUNT MUST BE IN CURRENT STATUS (OWING ONLY THE CURRENT PERIOD) TO BE ELIGIBLE.

A VOIDED CHECK MUST BE STAPLED TO THE ENROLLMENT FORM AND ENCLOSED WITH YOUR CURRENT PAYMENT. THE ENROLLMENT FORM MUST BE RECEIVED BY THE 10TH OF THE MONTH TO BE SURE YOUR NEXT STATEMENT (PREPARED APPROXIMATELY ON THE 20TH OF EACH MONTH) WILL SHOW THAT YOUR ACCOUNT WILL BE DRAFTED FOR THE CURRENT CHARGE. ENROLLMENTS RECEIVED AFTER THE 10TH MAY BE DELAYED AN ADDITIONAL MONTH (MAKE PAYMENTS BY CHECK UNTIL YOUR STATEMENT SHOWS YOUR ACCOUNT WILL BE DRAFTED).

REQUESTS TO CHANGE BANKS OR TO DISCONTINUE DRAFTING MUST BE RECEIVED BY THE LAST DAY OF THE MONTH. ESCROW CLOSINGS AUTOMATICALLY CANCEL DRAFTING. THE MAJORITY OF BANKS HAVE HONORED OUR DRAFTS. YOU MAY NEED TO GIVE YOUR BANK A LETTER OF AUTHORIZATION.

A \$5.00 SET UP FEE IS TO BE INCLUDED WITH OUR APPLICATION. PLEASE MAKE YOUR CHECK PAYABLE TO M.P.S. (DO NOT SEND CASH).

A DRAFT DISHONORED BY YOUR BANK WILL AUTOMATICALLY CANCEL DRAFTING ON YOUR ACCOUNT. REQUESTS TO RE-START DRAFTING AFTER A CANCELLATION WILL BE SUBJECT TO A \$5.00 REINSTATEMENT.

OWNER RELEASES ASSOCIATION AND ITS MANAGER AND AGENTS FOR ANY LIABILITY AS A RESULT OF ANY IMPROPER, INCORRECT OR UNAUTHORIZED TRANSFERS, INCLUDING BUT NOT LIMITED TO ANY CONSEQUENTIAL DAMAGES AS A RESULT OF ANY IMPROPER, INCORRECT OR UNAUTHORIZED TRANSFER, EXCEPT FOR THE GROSS NEGLIGENCE OF ASSOCIATION, BUT IN ANY EVENT ASSOCIATION SHALL BE LIABLE, IF AT ALL, FOR MAXIMUM AMOUNT EQUAL TO THE PREAUTHORIZATION MONTHLY AMOUNT SPECIFIED UNDER THIS AGREEMENT.

Association Account #

Your Name

Phone #

Address of Unit

Name of Association

Name of Management Co.

PLEASE LET YOUR BANK KNOW YOU WILL HAVE YOUR ACCOUNT DRAFTED. A DRAFT WILL HAVE THE FOLLOWING PRINTED:

PRE-AUTHORIZED DRAFT
SIGNATURE NOT REQUIRED

SIGNATURE

DATE