

Authorization Agreement for Recurring Electronic ACH Debit

NAME OF ASSOCIATION/BUILDING:							(ASSOCIATIO			
YOUR NAME:	vant debite	d. If more	than one	name on the	account, use	the name	(PAYOR)(a first listed of	as it appear on accoun		
UNIT ADDRESS: UNIT)	Str	Street Address					Unit Number			
	City		55	,	,		Zip			
NAME OF YOUR BA	-	OSITORY	<i>(</i>):							
TYPE OF ACCOUNT	CHECKING		SAVI	SAVINGS						
ROUTING NUMBER	.→									
BANK ACCOUNT N	UMBER	(ACCO	UNT)	(See bottom of	reverse side of	n how to find	l your routing	g #)		
ACH debits will be done of Complete this section Address where above	on or about th ONLY if t	ne 1 st day of <i>he above</i>	each month	unt is mailed	or registere	lonth ed to a diffe	Year erent addre.	 ss 		
The undersigned PAY rom the above listed A PAYOR agrees to the on or about the first including any recurrin ontained in the then a pudget, loan repaymer egal charges, or speci indersigned affirms the	OR hereby ACCOUN Terms and day of eac g charges s upproved B nts, etc., sh al assessm	v authorize (DEPOS Condition h month such as pa udget, such all be deb ents adopt	es Cortlan ITORY for ins herein a the amoun rking, reso ch as 13 th ited from the doutside	d Properties, or the payment and on the rev t of the then erve funding, payments, spo the above acce the budget v	Inc. (CORT at of monthly verse side he current recu and any oth ecial assess count. Fines will NOT be	LAND) to y recurring ereof. The rring rent of the assessments design a late fees, automatica	initiate AC assessment undersigne or assessme ents or char gnated with rebilled ma ally debited	H debits ts due, and d agrees th nts, rges in the aintenance l. The		
Date://			PRINT	Name:				_(PAYOF		
SIGNATURE:										

Authorization Agreement for Recurring Electronic ACH Debit Terms and Conditions

- 1. PAYOR affirms and certifies to, and indemnifies, CORTLAND that he/she is an authorized signatory on the ACCOUNT.
- 2. PAYOR authorizes CORTLAND on or about the first day of each month to initiate an ACH debit for AUTHORIZED CHARGES from said ACCOUNT and to credit the ACH to the custodian escrow account designated for the respective ASSOCIATION. Transaction dates that fall on a weekend or banking holiday will be processed the next business day.
- 3. AUTHORIZED CHARGES: Authorized charges consist of recurring rent or assessments, including recurring charges for parking, reserve funding, bulk cable/satellite, or other recurring charges, including, but not limited to, 13th payment special assessments, other special assessments, loan payment charges, or any other assessment or charge itemized in the then currently approved budget. Non-recurring charges, such as fines, late fees, rebilled maintenance or legal charges, or special assessments adopted outside the then currently approved budget will NOT be automatically debited. Payor is responsible for reviewing monthly mailed assessment account statements to be aware of non-recurring charges billed and/or due. Non-recurring charges must be paid within ASSOCIATION'S payment/grace period policy to avoid late charges, if applicable. Non-recurring charges may be paid by check or by submitting a written Single Non-Recurring ACH Payment Form (contact management office for more information).
- 4. CANCELLATION: PAYOR may cancel this authorization only by submitting a written request to CORTLAND that is <u>received</u> by CORTLAND not less than three (3) business days prior to the next scheduled ACH transaction date. If PAYOR does not notify CORTLAND in writing of cancellation and the UNIT is sold, CORTLAND will endeavor to cancel future ACH debits within a reasonable period of time upon receiving written confirmation of the closing of said sales transaction.
- 5. NOTICES: Any Notices required under this Agreement must be in writing and may be sent via: US Mail, private courier, personal delivery, facsimile, or e-mail. Notice to PAYOR shall be to the then current address of record (ADDRESS) for UNIT as contained in CORTLAND'S records, as updated from time to time. (Note: address of record for UNIT in CORTLAND'S records may not be the same as the address shown in this Agreement). Notices to CORTLAND shall be directed as follows:

Mail: Cortland Properties, Inc. 7612 W North Avenue Elmwood Park, IL 60707 Facsimile:e-mail:(708) 452-4122ach@cortlandproperties.com(if form is faxed or emailed, be sure both sides of agreement are sent)For questions or problems, Call (708) 452-4242

- 6. PAYOR authorizes CORTLAND to update and change the amount of the recurring ACH debit based on the proper approval of the then current budget by the ASSOCIATION'S Board of Managers. CORTLAND will notify PAYOR at address of record (ADDRESS) not less than 10 days prior to a change in the amount of the recurring ACH debit. This written notice may include the mailing of a monthly assessment statement which shows the new charges to be debited.
- 7. REPRESENTMENT OPTIONS: NSF/uncollected ACH debits will automatically be represented ONE (1) time (typically, but not always, 24-48 hours after the initial presentation). Represented items may incur a bank service charge and a representment fee by CORTLAND. Invalid or closed account ACH transactions will NOT be automatically represented. PAYOR is responsible to deliver to CORTLAND replacement funds for NSF/uncollected/invalid/closed account ACH transactions.
- 8. INDEMNIFICATION: ASSOCIATION and PAYOR shall indemnify and hold CORTLAND, its affiliates, officers, directors, and employees (COVERED PARTIES) harmless from and against all claims, actions, losses and expenses, including attorney's fees and costs, incurred by CORTLAND or COVERED PARTIES, arising out of, related to or in connection with this Agreement, except those arising by reason of the gross negligence or willful misconduct of CORTLAND or COVERED PARTIES. This indemnification shall survive the termination of the Agreement. In no event shall CORTLAND or COVERED PARTIES be liable for any loss of profits; or any incidental, special, exemplary, punitive, or consequential damages. If performance by CORTLAND or COVERED PARTIES of any service or obligation under this Agreement is prevented, restricted, delayed or interfered with by reason of, among other things, labor disputes, strikes, acts of God, fire, floods, lightning, earthquakes, severe weather, utility or communications failures, failures of the Originating Depository Financial Institution or the ACH network, computer associated outages or delays in receiving electronic data, war, civil commotion, or any law, order or regulation, etc. having legal effect, then CORTLAND and COVERED PARTIES shall be excused from their performance hererunder to the extent of the prevention, restriction, delay or interference.
- 9. NO ALTERATIONS VALID: The Terms and Conditions of this Agreement may not be deleted, altered, or added to unless done in writing by separate Rider hereto. Any strikeouts, white-outs, deletions, additions, or alterations to the pre-printed Terms and Conditions of this Agreement shall not be recognized as valid.
- 10. This Agreement will be governed and construed in accordance with the laws of the State of Illinois.

HOW DO I FIND MY ROUTING AND BANK ACCOUNT NUMBER?

Routing Numbers are always NINE (9) digits long. For personal checking accounts, use the image below to see where to find your routing/account numbers from your check. For savings account, call your bank to get their proper Routing Number.

