



Authorization Agreement for Recurring Electronic ACH Debit

Please choose one: New Request **or** Update to existing instructions we have on file

NAME OF ASSOCIATION/BUILDING: _____ (ASSOCIATION)

YOUR NAME: _____ (PAYOR)(as it appears on bank account you want debited. If more than one name on the account, use the name first listed on account)

UNIT ADDRESS:

Street Address _____ Unit _____ City _____ State _____ Zip _____

Complete this section ONLY if your bank account is registered to a different address:			
_____	_____	_____	_____
Address	City	State	Zip

PHONE NUMBER: _____ Home Work Mobile

NAME OF YOUR BANK (DEPOSITORY): _____

TYPE OF ACCOUNT (check only one choice): CHECKING SAVINGS

ROUTING NUMBER →

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BANK ACCOUNT NUMBER ↓ (ACCOUNT) (See last page for instruction on how to find your routing #)

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PLEASE ATTACH A COPY OF A VOIDED CHECK TO THIS FORM

MONTH & YEAR YOU WANT AUTOMATIC DEBITS TO BEGIN: _____ / _____
Month Year

DAY OF THE MONTH TO WITHDRAW FUNDS: FIFTH (5TH) day of the month
(NOTE: Withdrawal dates that fall on a weekend or banking holiday will be processed on the closest business day)

The undersigned PAYOR hereby authorizes Cortland Properties, Inc. (CORTLAND) to initiate ACH debits from the above listed ACCOUNT/DEPOSITORY for the payment of monthly recurring assessments due, and PAYOR agrees to the Terms and Conditions herein and on the reverse side hereof. The undersigned agrees that **on or about the selected withdrawal date each month** the amount of the then current recurring rent or assessments, including any recurring charges such as parking, reserve funding, and any other assessments or charges contained in the then approved Budget, such as 13th payments, special assessments designated within the budget, loan repayments, etc., shall be debited from the above account. Fines, late fees, rebilled maintenance or legal charges, or special assessments adopted *outside* the budget will NOT be automatically debited. The undersigned affirms that he or she is an authorized account holder or signatory on the above bank account.

Date: _____ / _____ / _____ PRINT Name: _____ (PAYOR)

SIGNATURE: _____ (PAYOR)

-----OFFICE USE ONLY-----

ACH Enabled ACT Updated Scanned Excel Updated



**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 selected withdrawal date 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 received 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: (708) 452-4122 (if form is faxed or emailed, be sure both sides of agreement are sent) For questions or problems, Call (708) 452-4242	e-mail: accounting@cortlandproperties.com
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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.

