

# The Landings Association

The Property Owners Association for The Landings on Skidaway Island  
PREAUTHORIZED PAYMENT SERVICE AUTHORIZATION  
HOMEOWNER AUTOMATIC CLEARING HOUSE DEBIT TRANSFER

Completed form due to the Association office by February 21, 2022

(Please Print)

Homeowner(s) of Record: \_\_\_\_\_  
Last First MI

\_\_\_\_\_ Last First MI

Lot #(s): (Found on the Assessment bill) Billing Address:

\_\_\_\_\_  
\_\_\_\_\_

Telephone: Day ( ) \_\_\_\_\_ Evening ( ) \_\_\_\_\_

Homeowner Association ID #: \_\_\_\_\_  
(Found above your name and address in the upper left-hand side of the Assessment bill)

Preauthorized debits to OWNER'S account will be processed during the weeks of March 1, June 1, September 1, and December 1 each year for one-fourth the annual Assessment plus a processing fee. The quarterly payment amount is inclusive of an annual interest rate that is equal to the Prime rate set by the Federal Reserve as of January 1<sup>st</sup> each year.

I (we) hereby authorize The Landings Association to initiate debit entries to my (our) checking/savings account indicated on the attached, voided check at the depository financial institution named on such document, hereby called depository, to debit the same to such account.

Bank Name: \_\_\_\_\_  Checking Account  Savings Account

Routing Number#: \_\_\_\_\_ Checking Account #: \_\_\_\_\_

**PLEASE ATTACH A VOIDED, BLANK CHECK**

This authority is granted in accordance with the terms and conditions of the Association's Preauthorized Automatic Payment Agreement and Disclosure Statement, receipt of which is hereby acknowledged (see reverse).

I (we) the Homeowner (s) understand that automatic payments returned or rejected by our bank are thereafter due immediately and payable directly to the Association by check for the remaining balance on our account, and the Association will collect a \$30 fee for automatic payments returned.

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

Only owners of record need to sign this document

**If you were on the ACH payment plan last year and did not fulfill your agreement, you are not eligible to be on the ACH payment plan this year.**

**OVER**

# PREAUTHORIZED AUTOMATIC PAYMENT AGREEMENT AND DISCLOSURE STATEMENT

This agreement is made this \_\_\_\_\_ day of \_\_\_\_\_, 2022, between The Landings Association, Inc. (hereafter "ASSOCIATION") and the individual(s) corporation or other entity (hereafter "OWNER") who is the legal owner of the real property specified on the signature page of this agreement.

WHEREAS the parties to this agreement wish to establish preauthorized payments under the Automated Clearing House Program ("ACH") for regular annual Assessments due ASSOCIATION from the OWNER, which program is regulated by the automated clearing house association of the Federal Reserve Bank rules,

## IT IS THEREFORE AGREED AS FOLLOWS:

1. The amount of the automated payments under this agreement will equal the amount of the quarterly Assessment, with interest. Funds will be applied to OWNER'S Assessment in accordance with the ASSOCIATION'S policy for cash application. All other Assessments, including special Assessments, late fees, cost of collection, fines, or any other fees or Assessments levied in connection with the governing documents will be reflected on a separate statement and OWNER agrees to promptly pay by separate check these other charges as they come due.

2. Preauthorized debits to OWNER'S account will be processed during the weeks of March 1, June 1, September 1, and December 1 each year for one-fourth on the annual Assessment plus a processing fee. Payments so collected will be deposited to the checking account of the ASSOCIATION and credited to OWNER'S association Assessment.

3. This agreement and the service undertaken hereunder in no way alters or lessens OWNER'S obligations under the ASSOCIATION'S governing documents, including its Rules and Regulations. Furthermore, OWNER agrees that ASSOCIATION, by accepting the preauthorized payment of a regular Assessment, is not waiving any legal right or legal remedy it otherwise has with respect to a pre-existing default of OWNER for delinquent Assessments or other charges, and OWNER specifically agrees that collection of any preauthorized payment hereunder will not affect any pre-existing lien of ASSOCIATION previously noticed and recorded, merely by virtue of its acceptance of a regular Assessment collected under this agreement.

**4. ASSOCIATION may terminate this agreement by written notice to OWNER in accordance with agreement, under the following conditions.**

**a. Should a charge against OWNER'S deposit account be dishonored by the remitting bank due to insufficient or otherwise unavailable funds, one (1) time in any consecutive twelve (12) month period;**

**b. Should the OWNER'S deposit account close or a "stop payment" be issued against the charge;**

**c. Should the OWNER fail to comply with the terms and conditions of this agreement;**

**d. Should ASSOCIATION discontinue this program;**

**e. Should OWNER be otherwise delinquent, or any monies owned the ASSOCIATION.**

**At which time the entire balance will be due immediately.**

5. Transactions by the OWNER may be canceled by written notice at any time except during the ten (10) business days immediately preceding the scheduled transaction date. Notice of cancellation received during the aforementioned ten (10) day period will be effective prior to the following processing period.

6. Any charges assessed by OWNER'S bank or financial institution on account of insufficient funds or incorrect enrollment information are the OWNER'S sole responsibility, along with a handling charge by the ASSOCIATION of \$30. This \$30 fee is in addition to any late payment fee which may be imposed. OWNER is also responsible for any electronic funds transfer fees or similar charges that may be incurred by OWNER'S bank or financial institution.

7. OWNER(S) authorizes the disclosure of information hereunder to third parties about OWNER'S account or the transfers hereunder:

a. Where it is necessary for completing transfers;

b. In order to comply with government agencies or court orders;

c. In the case where OWNER otherwise give ASSOCIATION or ASSOCIATION'S bank written permission.

8. OWNER(S) releases ASSOCIATION and its 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 preauthorized quarterly amount specified under this agreement.

9. The person (s) signing this agreement warrant(s) and represents(s) that he/she/they has the actual authority to enter into this agreement.

10. NOTICES. Any notices under this agreement shall be in writing and shall be served either personally or delivered by U.S. mail, first class, postage prepaid, or by Federal Express or other nationally-recognized delivery service. Notices shall be deemed received at the earlier of actual receipt or three days following deposit in U.S. mail, postage prepaid or delivery to Federal Express or other courier service, charges prepaid. Notices shall be directed to the addresses shown on the signature page. Any party may change its address for notice purposes by giving notice to the other party in accordance with section.

11. ENTIRE AGREEMENT. This agreement contains all representations and the entire understanding and agreement between the parties. This agreement may not be modified or amended without the express written consent of the parties.