

PLEASE RETAIN FOR YOUR RECORDS

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 checking/savings account of your ASSOCIATION.

There may be changes to the assessment amounts and/or due dates in accordance with the 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.

Preauthorized Electronic Assessment Payment Services

What:

Tidewater Property Management, Inc. 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. Once enrolled, the automatic payments will continue, including fee changes, with no action from the owner, until the owner requests cancellation, or Tidewater Property Management no longer manages the community.

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 5th and 15th day of the month and appear on the homeowner's bank statement each month. Information regarding payments is reported to the association's management or bookkeeping company on the same day funds are deposited to the association's account.

If you have questions or need further information, please call our Homeowners Association experts at 443-548-0191 or email accountingservices@tidewaterproperty.com:

Preauthorized Electronic Assessment Payment Service Agreement and Disclosure Statement for Electronic Payment of HOA Assessments

To Enroll:

Read, complete and sign the attached Preauthorized Electronic Assessment Payment Services Authorization Card. **Attach a voided check to the authorization card** and mail both to:

***Tidewater Property Management, Inc.
3600 Crondall Lane, Suite 100
Owings Mills, MD 21117***

Preauthorized Electronic Assessment Payment Services Authorization Card

(Please print.)

ASSOCIATION NAME: _____

ASSOCIATION ACCOUNT NUMBER (if known) _____

NAME(S) _____

PROPERTY ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____

DAYTIME PHONE NUMBER: _____

EMAIL ADDRESS: _____

I (We) hereby authorize Tidewater Property Management, Inc., hereinafter referred to as MANAGEMENT, as agent for the association named above 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 Preauthorized Electronic Assessment Payment Service Agreement & Disclosure Statement receipt of which I hereby acknowledge. This authority is to remain in 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 (prior to the first of the month for which payments should no longer be deducted). I understand that if association fees are increased in accordance with the association's governing documents, this automatic payment will increase to pay the current association fees. I understand that the automatic payments may be cancelled at any time by MANAGEMENT due to Non Sufficient Funds (NSF) or any other reason and that I will be liable to pay any NSF fees charged as a result. I indemnify and hold MANAGEMENT harmless from damage, loss, or claim resulting from all authorized actions hereunder.

SIGNATURE (REQUIRED): _____ DATE: _____

SIGNATURE (REQUIRED): _____ DATE: _____

ATTACH VOIDED CHECK HERE AND MAIL BOTH TO:

accountingservices@tidewaterproperty.com
or
Tidewater Property Management, Inc.
3600 Crondall Lane, Suite 100
Owings Mills, MD 21117

Authorization must be received by the 15th day of the current month for debits to start the following month. Currently we are only accepting applications for associations that collect on a monthly or quarterly basis.