

Mill Ridge Condominium Owner's Association, Inc.
P.O. Box 97427
Raleigh, NC 27624

Subject: Automatic Drafting – Monthly Homeowner Assessment Payments

The Board of Directors is pleased to announce that we will begin providing the means by which we can offer the Association membership the opportunity to have your homeowner assessment payments automatically drafted from your banking account. This service will be provided to the Association via an on-line banking, electronic transfer (direct debit) service through our bank. Consider the benefits of this service to you:

- Convenience of not having to write checks
- Elimination of postage expense and the risk of late payments
- Avoidance of late charges through prompt, timely payments
- Establishment of excellent payment and credit records

To receive the many benefits of this service, you will need to sign an authorization for us to automatically debit your personal checking or savings account. We will transmit your debit information to our bank for processing. The information will then be transmitted to your bank or savings institution for withdrawal from your account. Because virtually all financial institutions participate in the direct debit program, there should be no need to alter your current banking arrangement.

If you would like to participate in this electronic transfer service, please complete the authorization below and return this form, along with a voided blank check from your personal checking or savings account, to Mill Ridge Condominium Owner's Association, Inc. If you have any questions concerning this matter, contact the Bookkeeper at 919-870-0337.

Authorization Agreement for Pre-Authorized Drafts

I (we) hereby authorize Mill Ridge Condominium Owner's Association, Inc., hereinafter called COMPANY, to initiate debit entries in the exact amount of the monthly dues to my (our) () Checking Account () Savings Account (Select one) indicated below at the depository financial institution named below, hereinafter called DEPOSITORY, and to debit the same to such account. I (we) acknowledge that the origination of ACH transactions to my (our) account must comply with provisions of U.S. law.

Depository
Name _____
BRANCH _____ ACCOUNT TYPE _____ (Savings/Checking)
CITY _____ STATE _____ ZIP _____

TRANSIT/ABA NO. _____ ACCOUNT NO. _____

This authorization is to remain in full force and effect until COMPANY has received written notification from me (or either of us) of its termination in such time and in such manner as to afford COMPANY and DEPOSITORY a reasonable opportunity to act on it.

NAME(S) _____ PHONE _____

(PLEASE PRINT)

NAMES(S) _____ DATE _____

(SIGNATURES)

DATE _____