

Kings Manor Joint Venture ACH Authorization Form

Complete the following information and attach a voided check. **Remember to insert your monthly rent amount into the box below.** Your account cannot be processed if incomplete.

Tenant Name: _____ Tenant Address: _____

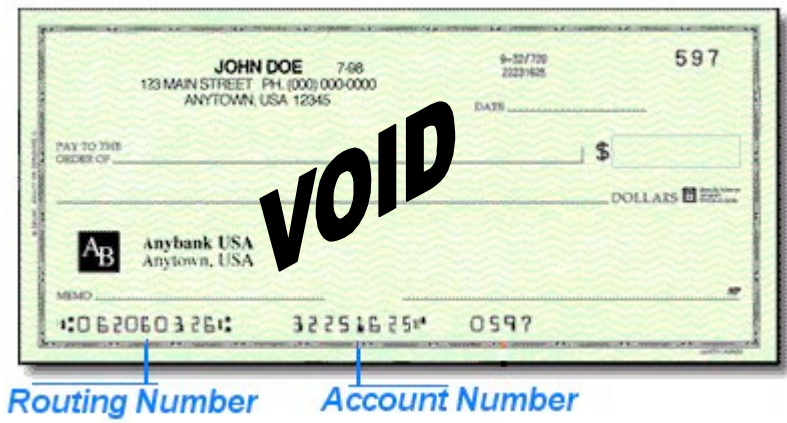
Name of Person Authorized to Sign Checks: _____

Full Name of Bank: _____

Branch Location: _____ Bank Phone #: _____

Bank Account Type (Circle One): Checking Money Market

ABA Routing # (Always 9 digits): _____ Account #: _____



I (We) understand that my (Our) checking account will be debited monthly (1st of each month) in advance for rent charges according to the current lease in force and so authorize said debits as they occur. I (We) understand that charges declined by the financial institution which maintains this bank account for any reason will be treated as a 'Returned Check' according to the conditions set forth in the lease agreement..

You are hereby authorized to draw drafts of ACH debits **in the amount of** monthly on the account maintained by me (Us) at the above named financial institution for payment to Kings Manor Joint Venture for the monthly rent charge incurred by me in accordance with the current lease in force. If the balance due is less than the monthly charge specified above, only the balance due is deducted. It is agreed that:

- (1) Kings Manor Joint Venture shall incur no liability if the balance in the account is insufficient to cover any draft upon presentation.
- (2) A statement of your bank account from your financial institution which lists the debit transactions will constitute a receipt for the payment of the specific amount.
- (3) Drafts returned unpaid or marked Non-Sufficient Funds (NSF) will be treated as a 'Returned Check' as set forth in section 7 of the lease agreement. In addition, Kings Manor Joint Venture reserves the right to withdraw a tenant without notice from the ACH program as a result of drafts returned to us as unpaid or NSF.
- (4) This authorization will remain in effect until such time as: (a) the tenancy is terminated, or (b) a change of bank account is requested in writing by tenant 15 days prior to the 1st of each month, or (c) Tenant sends a written request 15 days prior to the 1st of any month requesting that ACH payments from their accounts be terminated, or (d) Kings Manor Joint Venture terminates the ACH program and provides written notice to tenants involved.
- (5) I authorize Kings Manor Joint Venture to automatically re-enroll me (Us) in the ACH program upon lease renewal and to adjust the monthly debit payment listed above to reflect the new monthly rent charge in the renewal.

Authorized Signature*: _____ Date: _____

*Authorized signature is the person authorized to sign checks on the bank account.