



Dear Homeowner:

Desert Shores Community Association is pleased to offer you the opportunity to pay your monthly association fees using automated electronic payments. This means that you can pay your assessments automatically without writing a check. This system of payment uses the Federal Reserve System's Automated Clearing House (ACH) to facilitate electronic transfers from your checking account monthly and ensures that your association fees are paid on time!!

Please complete and return the attached form being sure to:

- Read and sign **BOTH** the front and the back of the document.
- Attach a **voided check**.

The debit to your account will equal the amount of the regular monthly assessment only. **Should you have a past due balance, a separate check will be required to bring your account to current status.** You may enter or leave the program at any time provided sufficient notice is given.

IMPORTANT: Please continue to send us your monthly assessment until you receive written confirmation that your Automated Payment Plan has been accepted.

Please call the accounting department at (702) 254-0657, should you have any questions.

Mail to: Desert Shores Community Association
2500 Regatta Drive
Las Vegas, NV 89128
Attention: Accounting Department

**PRAUTHORIZED AUTOMATIC PAYMENT
AGREEMENT AND DISCLOSURE STATEMENT**

THIS AGREEMENT is made this ____ day of _____, 20____, between Desert Shores Homeowners Association (**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 monthly assessments due ASSOCIATION from OWNER, which program is regulated by the automated clearing house association or 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 regular monthly assessment. Funds will be applied to OWNER'S account in accordance with the ASSOCIATION'S policy for cash application. All other assessments, including special assessments, late fees, interest, costs of collection, fines, or any other fees or assessments levied in connection with the governing documents will be reflected on a statement and OWNER agrees to promptly pay by separate check, these other charges as they come due.

2. Preauthorized debits to your account will be processed between the fifth (5th) and tenth (10th) day of each calendar month in the amount of your regular assessment payment. Payments so collected will be deposited to the checking account of ASSOCIATION, reported to ASSOCIATION'S managing agent ("MANAGER"), and credited to your association account.

3. Debits to your deposit account will reflect the current monthly assessment implemented under the direction and authorization of the Board of Directors and in accordance with ASSOCIATION'S governing documents. OWNER authorizes ASSOCIATION and its AGENT to adjust the debit preauthorized by this agreement to coincide with the effective date of any increase or decrease in the regular monthly assessment due ASSOCIATION.

4. This agreement and the service undertaken hereunder in no way alters or lessens OWNER'S obligation under the ASSOCIATION'S governing documents, including its rules and regulations. Furthermore, OWNER agrees that ASSOCIATION, by accepting any 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.

5. 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 too insufficient or otherwise unavailable funds, two (2) times 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.

6. 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.

7. Any charges assessed by OWNER'S bank or financial institution on account of insufficient funds or incorrect enrollment information are the OWNER'S responsibility. OWNER is also responsible for any electronic funds transfer fees or similar charges which may be incurred by OWNER'S bank or financial institution.

8. OWNER 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 verify the existence and conditions of your account for a third party, such as MANAGER;
- c. in order to comply with government agencies or court orders; or
- d. in the case where you otherwise give ASSOCIATION or ASSOCIATION'S MANAGER or ASSOCIATION'S bank written permission.

9. OWNER releases ASSOCIATION and its MANAGER and 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 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 monthly amount specified under this agreement.

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

11. **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.

12. **ENTIRE AGREEMENT.** This agreement, including the attached Preauthorized Assessment Payment Service Authorization Form, 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.

READ BEFORE YOU SIGN

SIGNED: _____

DATED: _____

(OVER)

PREAUTHORIZED PAYMENT SERVICE AUTHORIZATION
HOMEOWNER ACH DEBIT TRANSFER
(Please PRINT / Complete Entire Form)

Desert Shores Homeowners Association
Homeowner Association Account Number: _____
Amount of Current Monthly Assessment: \$ _____

Homeowner's Name(s):

Last First MI

Last First MI

Last First MI

Property Address: _____ Billing Address: _____

Telephone: Days(____) _____ Evenings: (____) _____

I (we) hereby authorize Community Association Banc, hereinafter referred to as Bank, to act at the direction of Desert Shores Homeowners Association to initiate debit entries to my (our) Checking Account indicated below and the depository named below, hereinafter called DEPOSITORY, to debit the same to such account. Bank is authorized to adjust this debit authorization upon notice by Association of any change in the regular monthly assessment.

Depository Name _____
Depository Address _____
Depository City, State, Zip _____
Routing Number (9 Digits) _____
Account Number _____

Account type – circle one: Checking Savings

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. This authority is to remain in full force and effect until Bank has received written notification from Association of its termination in accordance with the terms and conditions of the Association's Preauthorized Automatic Payment Agreement and Disclosure Statement.

Signed: _____ Signed: _____
Date: _____ Date: _____

ATTACH "VOID" CHECK (OR DEPOSIT SLIP FOR SAVINGS ONLY)
PLEASE SIGN BOTH SIDES OF DOCUMENT