

Dear Cambridge Lakes Townhome Owner:

Foster / Premier, Inc., as managing agent for Cambridge Lakes Townhome Owners Association No. 14, has the capability for a direct payment system, whereby your monthly assessment can be deducted automatically from your bank account. You will not have to worry about mailing in your monthly assessment check, save postage, and save time and effort in writing out a check. Your monthly statement/coupon will indicate the amount being withdrawn from your checking account.

The following are basic facts about the program:

\_ The amount of your assessment statement/coupon will be withdrawn and posted to your account on the tenth (10th) of each month or the first working day thereafter if the 10th of the month falls on a weekend or holiday.

\_ The deduction should appear on your own bank statement to show proof of receipt of your payment. Remember to record the amount in your check register each month.

\_ If the funds are not in your account on the payment date, your bank may charge a NSF fee, as it would any check presented for payment without sufficient funds.

\_ It takes approximately forty-five (45) days lead time to institute the program on your behalf and thirty (30) days written notice to cancel the program. Please confirm with your bank that the transactions have been initiated.

\_ If you change bank accounts or banking institutions, you will need to complete a new application.

If you would like to take advantage of the program, complete the 2 enclosed forms and return them, along with your "voided" check to:

Cambridge Lakes Townhome Owners Association No.14  
c/o Foster / Premier, Inc.  
750 W. Lake Cook Road, Ste. 190  
Buffalo Grove, IL 60089-2084

You will be notified, by post card, when the internal programming is completed and the automatic debiting will begin. Until that time please continue to make your monthly assessment payments by check as usual.

Sincerely,  
FOSTER / PREMIER, INC.  
Jennifer McCaw  
Property Manager

**AUTHORIZATION AGREEMENT FOR AUTOMATIC PAYMENT OF ASSESSMENTS**

I (we) hereby authorize Foster / Premier, Inc. as Agents for Cambridge Lakes Townhome Owners Association No. 14 to initiate debit/credit

entries to my (our) account at the financial institution named below in the amount indicated on my (our) monthly assessment invoice/coupon.

I (we) understand that my (our) checking/savings account will be debited/credited from the invoice/coupon amount on the 10th of each month, or the first business day thereafter.

FINANCIAL INSTITUTION

NAME OF FINANCIAL INSTITUTION

ADDRESS

PHONE (\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_

ACCOUNT TITLE

CHECKING (\_\_\_\_) You must attach a VOIDED check

This authorization will remain in effect until Foster / Premier, Inc. as Agents for Cambridge Lakes Townhome Owners Association No. 14 has received written notification from me (either of us) of its termination in such time and manner as to allow reasonable opportunity to act on it.

SIGNED \_\_\_\_\_ SIGNED \_\_\_\_\_

Name \_\_\_\_\_ Name \_\_\_\_\_

Please Print

Please Print

PHONE (Home) \_\_\_\_\_ (Business) \_\_\_\_\_

ADDRESS \_\_\_\_\_ UNIT # \_\_\_\_\_

UNIT REFERENCE # \_\_\_\_\_ DATE \_\_\_\_\_

Located on your assessment invoice/coupon

Notice to Account Holder: This agreement authorizes the periodic transfer of funds from your account at the financial institution listed above by electronic means. Your rights and liabilities under this agreement are governed in part by federal laws and regulations dealing with electronic fund transfers. You should consult your agreement with the financial institution, which holds your account for a more complete disclosure of your legal rights. The above-signed customer acknowledges that the