HOUSTON COMMUNITY LAND TRUST

AUTHORIZATION AGREEMENT FOR DIRECT PAYMENTS (ACH DEBITS)

Homeowner(s) Name: _____

Property Address: _____

I hereby authorize Houston Community Land Trust, hereinafter called COMPANY, to initiate debits entries to my ☐ 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 acknowledge that the origination of ACH transactions to my account must comply with the provisions of United States law.

Name(s) on Bank Account: _____

Depository/Bank Name:_____

City: _____ State: _____ Zip: _____

Routing Number: _____ Account Number: _____

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 a manner as to afford COMPANY and DEPOSITORY a reasonable opportunity to act on it.

Signature: _____ Date: _____

NOTE: ALL WRITTEN DEBIT AUTHORIZATIONS MUST PROVIDE THAT THE RECEIVER MAY REVOKE THE AUTHORIZATION ONLY BY NOTIFYING THE ORIGINATOR IN THE MANNER SPECIFIED IN THE AUTHORIZATION.

HCLT WILL REVOKE HOMEOWNERS' PARTICIPATION IN ACH DRAFT PAYMENT AFTER 2 RETURNED PAYMENTS DUE TO INSUFFICIENT FUNDS. HOMEOWNERS WILL BE NOTIFIED AND AUTOMATICALLY REMOVED BY HCLT STAFF.

ACH Payments will be drafted on the 5th of every month. In the event that the 5th falls on a non-business day the payment will be drafted on the first business day following the 5th of that month.