Automatic Payment Authorization

Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Phone:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Email:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

For office use only:

$\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ - $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ = $\_\_\_\_\_\_\_\_\_\_\_\_\_

 (basic rent) (total concessions) (net rent)

***Set up recurring payment for net rent amount.***

% of Rent:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Payment Authorization:**

I authorize Dakota Commercial and my financial institution to initiate electronic funds transfer debits and/or credits from my bank account for payments due or when applicable as set forth below, and apply electronic funds transfer credits to the same. I understand the dollar amount of transactions is based on costs explained in my Lease Agreement which may include rent payments, late fees, NSF fees, utilities, repairs, notice fees, or documented damages exceeding the amount of security deposit. I understand and agree that no prior notification will be provided to me if the total monthly payment amount is less than $\_\_\_\_\_\_\_\_. If my payment amount is more than that amount, or if the payment date changes, I will be provided notice from Dakota Commercial at least ten (10) days prior to the payment being collected. I understand the charge will appear on my bank statement as an ACH debit.

**Non-Sufficient Funds:** If any electronic debit(s) from my bank account should be returned by my financial institution as Non-Sufficient Funds (NSF), I authorize **Dakota Commercial** to collect a returned item fee of **$25.00** per item by electronic debit from my bank account, which will be a separate transaction from the authorized reoccurring payment.

**Cancellation of Automatic Payment:** I understand this authority shall remain in full force and effect until I notify Dakota Commercial **in writing** to terminate this automatic payment authorization. This notification must be received by the 25th day of the prior month in which I intend to cancel this authority. It also is my responsibility to request cancellation of automatic payment when I submit my notice to terminate my Lease Agreement with Dakota Commercial. I further agree to notify Dakota Commercial in writing of any changes in my account information as provided in this automatic payment authorization.

**Payment Schedule:** I understand payment will be deducted from my account on a monthly basis on the 1st or 2nd of each month (circle one). If the selected date is a holiday or weekend, then the payment will be deducted on the next business day. I understand the start date for the automatic payments authorized shall commence on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, and shall continue until terminated in writing.

**I understand that I will only receive advance notice of the automatic payment if the amount exceeds $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.**

Signature:­­­­­­­­­­­­­\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature must match the name on the checking account. Application forms without a valid signature cannot be processed.

Please attach a voided check for the account from which the automatic payment is to be withdrawn.