Automatic Debit – Payment Authorization

Borrower: _____

Loan Number: _____

Payment Amount: _____ **(amount to be deducted)**

Payment Due Date: _____ **(day of month to deduct)**

Beginning Date: _____ **(month to begin deducting)**

Bank Name: _____ Checking or Savings? _____

Account Number: _____ Routing Number:_____

Borrower hereby authorized PEOPLES BANK (Bank) to charge the above bank account in the name of _____for all payments due on the above described loan (Loan). Bank may continue to charge the Account until the Loan is paid or until Borrower provides Bank with written notice of cancellation.

Borrower understands and agrees that if a payment due date falls on a Saturday, Sunday or Bank holiday, the payment amount will be debited from the Account and credited to the loan as a loan payment on the next day Bank is open for regular business.

Borrower further understands and agrees that if the Account does not have a sufficient balance on a day that a payment is to be debited from the Account and credited to the Loan, Bank may, at Bank's option, suspend further efforts to debit the Account and look to Borrower for the payment and all subsequent payments until such time as all payments under the Loan are current. In no event will availability of any credit line that Borrower may have with Bank be used in determining whether the Account has a sufficient balance.

At Bank's option and sole discretion, Bank may resume charging the Account without further instruction from Borrower once all payments are current. In the event that Bank does not resume charging to the Account, Bank will notify Borrower in writing that the authorization has been canceled. Such cancellation of the authorization does not excuse Borrower from making timely payments under the terms of the Loan.

In any event, Bank, at its option, may cancel this authorization at any time.

Date:

_____ _____

Borrower Phone Number

_____ _____

Borrower Phone Number

*****ATTACH A VOIDED CHECK FROM ACCOUNT TO DEBIT*****