

Grand Summit

Dear Valued Owner,

We are pleased to offer the **Rental Income Assignment** Program, which allows owners to apply rental income directly to their Association Maintenance Fees and Property Taxes.

How it works:

- Each month that your unit generates rental income, that income will be applied towards the maintenance fees of the unit that generated the income (by default).
 - Income may also be transferred to cover yearly Property Taxes.
- If you own multiple units, participation in this program authorizes Owner Services to transfer a credit balance from one unit account to cover amounts due on another.
- You will continue to receive a monthly rental income statement for your records.
- Participation is entirely voluntary, and you may opt out at any time.

Please note: Application of rental income may not fully cover all fees due. You remain responsible for any remaining balance.

If you have any questions about this program, please do not hesitate to contact us:

Owner Services

Email: ownerservices@sundayriver.com

Phone: 207-824-5307

Grand Summit

ASSIGNMENT OF RENTAL INCOME AGREEMENT

I, _____, agree to assign my rental income from the following unit(s):

Unit # _____ Q ____

Unit # _____ Q ____

Unit # _____ Q ____

Unit # _____ Q ____

Rental income will be applied toward my Grand Summit Condo Association's Quarterly Maintenance Fees & Annual Property Tax Bill(s), in accordance with the terms outlined in the agreement.

I understand that:

- By default, rental income will be applied to the maintenance fees of the unit that generated the income, but may also be transferred to cover annual Property Tax bills.
- If I own multiple units, I authorize Owner Services to transfer any rental income credit balance from one unit account to cover amounts due on another unit account.
- Application of rental income may not fully satisfy all fees due. I remain responsible for paying any remaining balance by the stated due dates.
- I will receive a monthly rental income statement for my records.
- I may discontinue participation in this program at any time by notifying Owner Services via written communication.

Owner Signature: _____

Printed Name: _____

Date: _____