



"Committed To Success"

KING REALTY & MGMT INC. RENT COLLECTION POLICY AND PROCEDURES

ALL RENTAL CHECKS ARE TO BE MADE PAYABLE TO:
King Realty and Management Inc. or KRM

Our office hours are Monday – Friday - 8:00am – 5:00pm, however, our office is subject to closure without notice. Rent must be timely paid whether the office is open or not. The date on the check or money order is **not** the date that the funds are considered "received". Funds must be in our office by the 3rd in order to avoid the late fee.

Name, mailing address for payment of rent and/or service of notice, demand or process shall be: addressed to the following address: **1506 W. Pioneer Parkway, Ste. 104, Arlington, TX 76013.**

Rent is due in advance on the 1st day of each month and must be in our office no later than the 3rd of the month. The methods of payment we accept are; personal check, money orders, cashier's check or you can utilize our online tenant portal and make your payment online for a \$5.00 convenience fee.

Payment by personal check, money order or cashier's check

If you plan on mailing in your check please allow enough time so that the payment arrives by the 3rd. If payment arrives after the 3rd, then you will have a \$75 late fee posted to your account.

- Please do not mail post-dated checks as we will not hold them.
- If a personal check is returned by the bank for non-sufficient funds then you must pay a late fee of \$75 in addition to a return check fee of \$50. We then reserve the right to request all future funds to be submitted by cashier's check or money order only.
- As required by law, you are hereby notified that a negative credit report reflecting on your credit history may be submitted to a credit reporting agency if you fail to fulfill the terms of your obligations.

Payments made online

The online system is available for anyone making a payment before the 3rd of the month and if you pay after the 3rd the online system is disabled and rent must be paid in certified funds only.

- If you plan on making your payment online by the 3rd, then please note that it can take between 2-4 business days for the funds to be withdrawn from your account. Please ensure that you have funds available to cover the automatic withdrawal. Please contact our office to gain access to our online system.
- There is a \$5.00 online convenience fee associated with this service. You will make your normal payment plus an additional \$5 to pay online.
- At this time, rent payments can only be withdrawn from a bank savings or checking account. Please have your routing number and account number to access this feature.
- If an online payment is denied or reversed by the bank for non-sufficient funds then you must pay a late fee of \$75 in addition to a NSF fee of \$50. We then reserve the right to request all future funds to be submitted by cashier's check or money order only.
- If the online ability is revoked for any reason then future payments must be made by money order or cashier's check only.

Tenant's Signature: _____ Date: _____