

## PAYOR'S AGREEMENT FOR PRE-AUTHORIZED DEBITS (PADs)

Start Date: \_\_\_\_\_

Current Total Rent: \_\_\_\_\_

Increase Date: \_\_\_\_\_

1 Payor's Name and Address - please print

I/We warrant and represent that the following information is accurate

Mr, Mrs, Ms, Miss	Surname	First Name
Street		
City	Postal Code	Telephone Number

Name of Payor's Financial Institution	
Transit Number	Account Number

I/We have attached a specimen cheque marked "VOID" to this payor authorization

I/We undertake to inform the Payee, in writing, of any change in the account information provided in this authorization prior to the next due date of the PAD

2 Payee's Name and Address - please print

Name of Payee ("the Payee")		
Street		
City	Postal Code	Telephone Number

3 I/We acknowledge that this authorization is provided for the benefit of the Payee and my Financial Institution and is provided in consideration of my Financial Institution agreeing to process debits against my account as detailed above, in accordance with the Rules of the Canadian Payment Association

4 I/We warrant and guarantee that all persons whose signatures are required to sign on this account have signed this agreement below.

5 I/We hereby authorize the Payee to issue Pre-Authorized Debits drawn on the Account, for the following purpose:

***Monthly rent on the 1st business day of each month***

6 This authorization may be cancelled at any time upon notice being provided by the Payor, either in writing or orally with proper authorization to verify the identity of the payor, within **15** days before the next PAD was to be issued. I/We acknowledge that, in order to revoke this authorization, I/We must provide notice of revocation to the Payee.

7 I/We acknowledge that provision and delivery of the authorization to the Payee constitutes delivery by me/us to my Financial Institution. Any delivery of the authorization to the Payee, regardless of the method of delivery, constitutes delivery by me/us.

8 The Payee will provide to me/us, at the address provided in Section 1:

- a) With respect to fixed amount PADs, written notice of the amount to be debited (the "Payment Amount") and the date(s) of debiting, at least 10 calendar days before the due date of the first PAD, and such notice shall be received everytime there is a change in the amount or the payment date(s);
- b) With respect to variable amount PADs, written notice of the amount to be debited and the due date(s) of debiting, at least 10 calendar days before the due date of every PAD; and
- c) With respect to a PAD plan that provides for the issuance of a PAD in response to a direct action or mine/ours (such as, but not limited to, a telephone instruction) requesting the Payee to issue a PAD in full or partial payment of a billing received by me/us for a payment obligation that meets the requirements of Section 2 or Rule H\$, no notice is required.

9 The Payee may issue a PAD on the **1st of each month** in a dollar amount up to a maximum of \$\_\_\_\_\_

10 I/We acknowledge that the Processing Institution is not required to verify that a PAD has been issued in accordance with the particulars of the Payor's PAD Agreement including, but not limited to, the amount that any purpose of payment for which the PAD was issued had been fulfilled by the Payee as a condition to honouring a PAD issued or caused to be issued by the Payee on the Account.

11 Revocation of the Authorization does not terminate any contract for goods or services that exists between me/us and the Payee. The Payor's PAD Agreement applies only to the method of payment and does not otherwise have any bearing on the contract for goods or services exchanged.

12 I/We may dispute a PAD under the following conditions:

- (i) The PAD was not drawn in accordance with the Payor's PAD Agreement; or
- (ii) The Payor's PAD Agreement was revoked; or
- (iii) Pre-notification was not received and such pre-notification was required under the terms of the Payor's PAD Agreement.

I/We acknowledge that in order to be reimbursed a declaration to the effect that either (i), (ii) or (iii) took place, must be completed and presented to the branch of the Processing Institution holding the Account to and including 90 calendar days in the case of a personal PAD (or upto and including 10 business day in the case of a business PAD) after the date on which the PAD in dispute was posted to the account.

I/We acknowledge that a claim on the basis that the Payor's PAD Agreement was revoked, or any other reason, is a matter to be resolved solely between the payee and the payor when disputing a PAD after the time allowed in the section.

13 I/We agree that the information contained in the Payor's PAD Agreements may be disclosed to sponsoring member, as far as any such disclosure of personal information is directly related and necessary for the proper application of Rule H1.

12 I/We understand and accept the terms of participating in the PAD agreement

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Authorized Signature

Authorized Signature