

PREAUTHORIZED DEBIT SERVICE ENROLLMENT FORM

OWNER INFORMATION

NAMES: _____
(as appear on title to the property)

MAILING ADDRESS FOR SERVICE: _____

PHONE: _____ EMAIL: _____

CONDOMINIUM NAME: _____

CIVIC UNIT: _____ CIVIC ADDRESS: _____

ACCOUNT INFORMATION

PERSONALPAD: Monthly Common Element Fees

Attach Void Cheque

(or) I have attached a Financial Institution Payors Information Statement from my bank

IF ACCOUNT HOLDER(S) IS/ARE NOT OWNERS AS NOTED ABOVE, PLEASE NOTE RELATIONSHIP TO OWNER*: _____

PAD CATEGORY

Please indicate if this is:

_____ Personal or _____ Business

AMOUNT / DEBIT DATE

I/We hereby authorize the Condominium Corporation to draw from my/our account number with the branch of financial institution at which I/we maintain an account THE MONTHLY COMMON ELEMENT FEE(S) COMMENCING ON THE 1ST DAY OF SUBSEQUENT MONTH

NOTE: MONTHLY COMMON ELEMENT FEES ARE DRAWN ON THE FIRST DAY OF EACH MONTH OR THE FIRST BUSINESS DAY THEREAFTER, SHOULD THE FIRST DAY FALL ON A WEEKEND OR HOLIDAY.

SIGNATURE: _____ DATE: _____

(AND)

SIGNATURE: _____ DATE: _____

PREAUTHORIZED DEBIT SERVICE TERMS AND CONDITIONS

- 1. I/We warrant and guarantee that all persons whose signatures are required to sign on this account have signed the Preauthorized Debit Service Form.
- 2. **I/We have attached hereto a VOID cheque or Financial Institution Payors Information Statement, which denotes the transit, institution number, account number and me / us as the authorized Account Holder(s).**
- 3. This authorization may be cancelled at any time. I/We acknowledge that, to revoke this authorization, notice of revocation must be provided to the Condominium Corporation in writing 15 days before the next transmission date.
- 4. I/We undertake to notify the Condominium Corporation in writing of any change in the account information provided in this authorization at least 15 days prior to the next due date.
- 5. I/We acknowledge that this pre-authorized debit form does not include authorization for any additional contribution, assessment, installment or payment due by me/us, other than those expressly indicated in this form. I/we must authorize any additional draws separately in writing 10 days prior to the next scheduled draw date, in order for any additional withdrawals to occur. ***I/We acknowledge that Account Holders must authorize any additional withdrawals (Owners authorization is not sufficient, SHOULD THE OWNER NOT BE AN ACCOUNT HOLDER). Where notice is sent by the Condominium Corporation regarding any additional contribution, assessment, installment or payment due with respect to this Property or any change in existing assessments, notice will be sent only to the Owner, and not the Account Holder.**
- 6. ****I/We acknowledge that by signing the Preauthorized Debit Form I/we authorize the Condominium Corporation, at the direction of the Board of Directors to amend the amount drawn from my/our account in accordance with monthly condominium assessment changes as per the current fiscal budget of the Corporation (upon prior notification of same).**
- 7. I/We acknowledge that the cancellation of this authorization does not terminate my/our services but only affects my method of payment. XXXXXXXX may terminate this authorization at any time verbally or by written notice to me at the address shown on my application form.
- 8. I/We acknowledge that The Condominium Corporation. will charge my account with a service charge of \$45.00 (subject to change) for any dishonored payments (including but not limited to; non-sufficient funds, wrong bank account info, account closure etc.) as it occurs, and dishonored payments may result in termination of my Preauthorized Debit Service.
- 9. I/We acknowledge that this authority is to remain in effect until the Condominium Corporation has received written or verbal notification of its change or termination, or notification of any transfer of ownership of the Property. This notification must be received at least 10 business days before the next draw date.
- 10. I/We acknowledge that the scheduled draw date is on the 1st of each month.
- 11. I/We have certain recourse rights if any draw does not comply with this agreement. For example, I/We have the right to receive reimbursement for any draw that is not authorized or is not consistent with the PAD Agreement. To obtain more information on my/our recourse rights, I/We may contact our financial institution or visit www.cdnpay.ca.
- 12. You, the Payor, may revoke your authorization at any time, subject to providing notice of 30 days. To obtain a sample cancellation form, or for more information on your right to cancel a PAD Agreement, contact your financial institution or visit www.payments.ca

I/WE HAVE READ AND AGREE TO THE PREAUTHORIZED DEBIT SERVICES TERMS AND CONDITIONS

SIGNATURE: _____ DATE: _____

(AND)

SIGNATURE: _____ DATE: _____