
PRE-AUTHORIZED DEBIT PLAN AGREEMENT
TERMS & CONDITIONS

1. I authorize the Payee and any successor or assignee of the Payee to draw debits for the purpose of making regular payments with respect to one or more loans (a "PAD") from my account (the "Account") at the financial institution set out in this Authorization (the "Financial Institution") and I authorize the Financial Institution to honour and pay such debits. I agree that any direction I may provide to draw a PAD and any PAD drawn in accordance with this Authorization, shall be binding on me as if signed by me, and, in the case of paper debits, as if they were cheques signed by me.
2. 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 in accordance with this Agreement and the rules of the Canadian Payments Association as may be changed from time to time.
3. I may cancel this Authorization at any time by delivering a written notice of revocation to the Payee at least 10 days prior to the next payment date. This Authorization applies only to the method of payment and does not terminate or otherwise have any bearing on the mortgage, cardholder agreement or any contract between the Payee and me.
4. The Payee may cancel this Authorization at any time by sending a 30 day notice to you. The Authorization can also be cancelled or suspended without notice if the Financial Institution refuses PADs for any reason or if you are in default under the mortgage or other agreement with the Payee.
5. I agree that my Financial Institution is not required to verify that any PAD has been drawn in accordance with this Authorization, including the amount, frequency and fulfillment of any purpose of any PAD.
6. I agree that delivery of this Authorization to the Payee constitutes delivery by me to my Financial Institution. I agree that the Payee may deliver this Authorization to the Payee's financial institution and agree to the disclosure of any personal information that may be contained in this Authorization to such financial institution or to others where necessary to carry out the transactions contemplated in this Authorization.
7. The frequency, payment dates and amount of a PAD are set and may be changed in accordance with section 8 below. The Payee may draw additional sporadic PADs (for example, in connection with a prepayment on my mortgage) where so authorized by me. Where a PAD has been dishonoured by the Financial Institution for any reason, the Payee may represent the dishonoured PAD or draw a PAD in place of the dishonoured PAD for the payment.
8. I understand that with respect to:
 - a. fixed amount PADs, if the payment amount is not set out in the Authorization, that, subject to d. below, I shall receive written notice from the Payee of the amount to be debited and the due date(s) of debiting, at least ten (10) calendar days before the due date of the first PAD, and that such notice shall be received every time there is a change in the amount or payment date(s);
 - b. variable amount PADs, that I shall receive regular written notice from the Payee of the amount to be debited and the due date of debiting;
 - c. sporadic PADs, that the ten (10) day notice period does not apply as they will be issued in response to my direct action (such as, but not limited to, a telephone instruction) for amounts authorized; and

Waiver of Notice: However, I recognize that it may not always be feasible for the Payee to give 10 calendar days notice given the time between a change in my payment amount because of a payment frequency, interest rate renewal or other change and my first or next payment date and I agree to waive any such written notice.

9. I certify that all information provided with respect to the Account is accurate. I agree to inform the Payee, in writing, of any change in the Account Information provided in this Authorization at least ten

(10) business days prior to the next due date of a PAD. In the event of any such change, this Authorization shall continue in respect of any new account to be used for PADs.

10. I have certain recourse rights if any PAD does not comply with the terms of this Authorization. For example, I have the right to receive reimbursement for any PAD that is not authorized or is not consistent with this PAD Agreement. To obtain more information on my recourse rights, I may contact my Financial Institution or visit www.cdnpay.ca.
11. I understand and agree to the terms and conditions of this PAD Agreement and guarantee that all persons whose signatures are required to sign on the Account have signed below.
12. Applicable to the Province of Quebec only: It is the express wish of the parties that this Authorization and any related documents be drawn up and executed in English. Les parties conviennent que la présente autorisation et tous les documents s'y rattachant soient rédigés et signés en anglais.

Name of Account Holder

Signature _____

Date _____

Name of Account Holder

Signature _____

Date _____