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PRE-AUTHORIZED BUSINESS DEBIT AGREEMENT (*RENTAL*)

NAME OF TENANT(S) _____

BUILDING NAME _____

BUILDING ADDRESS _____

UNIT # _____ TELEPHONE _____ EMAIL _____

I/We have read and agree to the conditions of this agreement. I/We authorize the strata corporation agent **Pacific Quorum Properties Inc.** and the financial institution designated (void cheque or account information form attached) to begin deductions from *the first day of* (month/year) _____ for monthly recurring charges as follows:

RENT: \$ _____ PARKING (if applicable) \$ _____

SIGNATURE(S) OF ACCOUNT HOLDER(S) _____

NAME OF ACCOUNT HOLDER (IF DIFFERENT FROM NAME OF TENANT(S)) _____

DATE SUBMITTED _____ [DATE RECEIVED _____]

CONDITIONS OF PRE-AUTHORIZED DEBIT (P.A.D.) AGREEMENT

TIMING: All debits are processed on the first day of each month for payments due for the current month. Agreements must be received by the 25th day of the preceding month (or the last working day before the 25th if that day falls on a weekend or holiday). Agreements received after the 25th will be activated the following month. Fees due will be adjusted to include payments for the month of receipt as well as fees due effective on the first day of the following month.

INCREASES: Increases in rent and/or parking fees duly notified in accordance with the requirements of the Residential Tenancy Act are deemed authorized by this agreement.

CANCELLATION: This agreement is automatically cancelled upon receipt of notification, at least 10 business days before the next P.A.D. due date, of sale or transfer of title that is effective in the month of notification and not more than 30 days from the date of notification. Further information on the right to cancel can be obtained from any financial institution or by visiting www.cdnpay.ca.

RECOURSE RIGHTS: You have certain recourse rights if any debit does not comply with this Agreement. For example, you have the right to receive reimbursement for any debit that is not authorized or is not consistent with this P.A.D. Agreement. To obtain more information on your recourse rights you may contact your financial institution or visit www.cdnpay.ca.