



# PAD (Pre Authorized Debit) Agreement

Complete and fax (1-866-605-0656) or scan and email (rentals@pacifiedgeproperties.ca)

#101-1930 Island Diesel Way Nanaimo, B.C. V9S 5W8 Phone: 250-713-1025 WWW.PACIFIEDGEPROPERTIES.CA

**Definitions:**

In this Agreement: "I", "We", "Our", "Me", "My", "Us", "Payor" refers to the person(s) signing this Agreement.

Pre-Authorized Debit ("PAD"): means a Pre-Authorized debit payment item in electronic form drawn pursuant to this Agreement on my/our Financial Institution ("FI").

**Operation:**

I/We understand and undertake that:

- (a) This authorization is for the benefit of Pacific Edge Properties Ltd. and my/our FI where I/we have my/our account. My/Our FI agrees to process debits against my/our account in accordance with the rules of the Canadian Payment Association ("CPA");
- (b) Giving this authorization to the Company is the same as giving it to my/our FI;
- (c) My/Our FI is not required to verify that the PAD conforms with my authorization;
- (d) My/Our FI is not required to verify that the purpose of payment to which this PAD relates has been fulfilled;
- (e) Revoking this authorization does not terminate any contact between me/us and Pacific Edge Properties Ltd. My/Our authorization applies only to the method of payment and has no bearing otherwise on the contract.

**Pre-Notification:**

Pacific Edge Properties Ltd. and I/us agree to hereby waive all notification requirements from Pacific Edge Properties Ltd. for the variable amount PADs

**Cancellation:**

I/We may revoke my/our authorization at any time, subject to providing notice of at least 10 days prior to the next debit due date. I/We must advise Pacific Edge Properties Ltd. in writing or by signing the cancellation area below. To obtain a sample cancellation form, or for more information on my/our right to cancel a PAD agreement, I/we may contact my/our FI or visit www.cdnpay.ca.

**The Account:**

I/We confirm that:

- (a) All persons required to sign on my/our account with my/our FI have signed this agreement;
- (b) I/We certify that all of the personal and account information recorded in this Agreement is correct. I/We will inform Pacific Edge Properties Ltd. in writing of any change to such information at least 10 business days prior to the next due date of the PAD.

**Dispute and Reimbursement:**

I/We have certain recourse rights if any debit does not comply with this Agreement. For example, I/we have the right to receive reimbursement for any debit that is not authorized or is not consistent with this PAD agreement. To obtain more information on my/our recourse rights, I/we may contact my/our FI or visit www.cdnpay.ca.

**I/we understand that:**

- (a) I/We may dispute a PAD and may claim for reimbursement if:
  - (i) the PAD was not drawn in accordance with this Agreement; or
  - (ii) the Agreement was revoked; or
  - (iii) no Agreement exists between me/us and the purported payee.
- (b) If I/we are claiming reimbursement, I/we must, within 90 calendar days of the date of posting of a Personal PAD or Funds claim for one of the reasons given in the preceding paragraph;
- (c) In the case where the declared condition is "no Agreement exists between me/us and purported Payee", I/we may claim reimbursement within 90 calendar days after the posting date on my/our account statement which shows the improperly processed debit;
- (d) Any claim related to a PAD which is advanced after the expiry of the time in the preceding paragraph or any Funds Transfer PADs is strictly a matter between me/us and Pacific Edge Properties Ltd.

## PAD Agreement

I/We authorize the processing of a PAD through my/our account as detailed below:

Payor Name(s): \_\_\_\_\_

Name of Financial Institution: \_\_\_\_\_

Address of Financial Institution: \_\_\_\_\_

Phone of Financial Institution: \_\_\_\_\_

**MICR Field Information (attach a void cheque if possible)**

Branch#	Bank#	Account#	Account Type: <input type="checkbox"/> Personal <input type="checkbox"/> Business
			Amount: <input type="checkbox"/> Fixed \$ _____

Frequency:  Monthly  Weekly  One-Time

I understand and agree to the terms and conditions of this Agreement.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

## Authorization to Cancel PAD

Only sign here at end of lease and to cancel PAD.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_