

## PRE-AUTHORIZED DEBIT (PAD) AGREEMENT - STRATA

### Terms and Conditions:

1. I/We acknowledge that I/we are participating in a PAD plan established by Touchstone Property Management Ltd. and I/we participate in this PAD plan upon all terms and conditions set out herein. Touchstone Property Management Ltd. reserves the right to reject my/our application or discontinue the service.
2. I/We warrant and guarantee that all persons whose signatures are required to sign on this account have signed this agreement.
3. I/We acknowledge that this PAD authorization is provided for the benefit of Touchstone Property Management Ltd. and the processing institution administering the account, and is provided in consideration of the said processing institution agreeing to process these PADs against my/our bank account in accordance with the rules of the Canadian Payments Association.
4. I/We hereby authorize Touchstone Property Management Ltd. and its processing institution to debit my/our bank account on the 1st day of each month:
  - a. All recurring monthly Strata Fees and/or other charges (e.g. parking and lockers etc., if any and approved by me/us in writing) and/or
  - b. Any one-time retroactive strata fees/charges/adjustments as authorized by me/us in writing; and/or
  - c. Any one-time sporadic debit of any kind (e.g. a “catch-up” payment on previous outstanding strata fees for 1st time PAD enrolment, NSF administration fee, etc.) as authorized by me/us in writing.

I/We understand that the amount of Strata Fees may be increased or decreased based on the approved budget as adopted by my/our Strata Corporation from time to time. **I/We agree to waive the requirements for pre-notification including, without limitation, pre-notification of any changes in the amount of the PAD due to a change in Strata Fees.**

5. I/We acknowledge that delivery of this authorization to Touchstone Property Management Ltd. constitutes delivery by me/us to the processing institution.
6. I/We understand that this authority is to remain in effect until Touchstone Property Management Ltd. has received written notification from me/us of its change or termination. The notification must be delivered to the office of Touchstone Property Management Ltd. at least ten (10) business days in advance of the next PAD withdrawal. I/We may obtain a cancellation form or more information on my/our right to cancel our PAD Agreement by contacting the office of Touchstone Property Management Ltd.
7. I/We undertake to inform Touchstone Property Management Ltd. immediately, in writing, of any change in the account (e.g. account closure, change of account number, etc.) or other information (e.g. mailing address, phone number etc.) provided in this authorization.
8. I/We understand that a NSF administration fee will apply to my/our account should my/our PAD be returned due to insufficient funds, account closure, or account freeze, etc. It is my/our responsibility to ensure the balance in my/our bank account is sufficient to cover the PADs.
9. 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. I/We may obtain more information on my/our recourse rights by contacting my/our financial institution or Touchstone Property Management Ltd.
10. I/We understand the personal information provided in this PAD Agreement is for purposes of identifying and communicating with me/us, processing payments, responding to emergencies, ensuring the orderly management of the Strata Corporation and complying with legal requirements. I/We hereby authorize the Strata Corporation to collect, use and disclose my/our personal information for these purposes.

***Please Retain This Page For Your Reference. Thank You.***



PRE-AUTHORIZED DEBIT (PAD) AGREEMENT – STRATA

PERSONAL INFORMATION

Start Date: \_\_\_\_\_ Amount: \_\_\_\_\_
Name of Owner(s) \_\_\_\_\_ Strata Plan \_\_\_\_\_ Unit # \_\_\_\_\_
Address of Strata Lot \_\_\_\_\_ City/Province \_\_\_\_\_ Postal Code \_\_\_\_\_
Mailing Address (If different from above) \_\_\_\_\_ City/Province \_\_\_\_\_ Postal Code \_\_\_\_\_
Phone (Res.) \_\_\_\_\_ (Bus.) \_\_\_\_\_ (Cell) \_\_\_\_\_ Email Address \_\_\_\_\_

BANK INFORMATION

Void cheque attached – name(s) on cheque must match name(s) of the Owner(s) on the Title. If someone other than Owner(s) is making the payment, please complete information below.

ACCOUNT TYPE: [ ] PERSONAL [ ] BUSINESS (Please check one)

Name \_\_\_\_\_ Relation to Applicant \_\_\_\_\_
Address \_\_\_\_\_ Phone Number \_\_\_\_\_

ATTACH VOID CHEQUE HERE

[ ] Or, If your account does not provide cheques, please have your bank fill out the information below to ensure the account is coded correctly and will allow pre-authorized payment.

Financial Institution Number \_\_\_\_\_ Branch Transit Number \_\_\_\_\_ Deposit Account Number \_\_\_\_\_
Chequing Account [ ] Savings Account [ ] (Please check one)
Name of Financial Institution \_\_\_\_\_ Branch Address \_\_\_\_\_

AUTHORIZATION

I/we acknowledge that I/we have read, understood and accepted all the provisions in the Terms and Conditions on Page 1 of this Pre-authorized Debit Agreement, a copy of which has been provided to and retained by me/us.

Date \_\_\_\_\_ Signature of Payer(s) \_\_\_\_\_
Date \_\_\_\_\_ Signature of Payer(s) \_\_\_\_\_

When the form is complete mail, fax or email to: TOUCHSTONE PROPERTY MANAGEMENT LTD.
1777 West 75th Avenue, Vancouver, B.C., V6P 6P2
Tel: (604) 688-4340 Fax: (604) 688-4349
Email: forms@touchstoneproperty.com

PLEASE NOTE THIS FORM MUST BE RECEIVED IN OUR OFFICE NO LATER THAN THE 20TH OF THE MONTH PRIOR TO THE MONTH THE PAD IS TO COMMENCE. Since the PAD program is not retroactive, please enclose a cheque for any balance owing prior to PAD commencement OR attach a note authorizing our office to do a one-time sporadic “catch-up” payment.