



_____ CONDOMINIUM CORPORATION NO _____

PRE-AUTHORIZED FUNDS TRANSFER AGREEMENT

Please fill in and return this Agreement to: _____ [name of condo corp] LEGAL UNIT NO.: _____

(1) Customer Information (please print clearly):

Name(s) _____

Address _____ Unit _____

City _____ Province _____ Postal Code _____ Telephone No. _____

(2) Bank Account information

Type of Account

Deposit Account Number: _____

Chequing / Saving Account
(Circle One)

Branch Transit Number: _____

Held at: _____

Branch Address: _____

Personal / Business
(Circle One)

Name of Financial Institution (Canadian Institutions Only)

(3) Pre-Authorized Debit (PAD) Details

I/We, aforementioned customer(s) **AUTHORIZE** _____ [name of condo corp] c/o JTB Management Group Inc. to debit the bank account identified above for the purpose of paying my/our Monthly Common Element Assessment to the Condominium Corporation indicated above, in the fixed amount of \$ _____ payable monthly beginning on the **1st day of** _____, **2017**, or the next business day. ALSO, I/WE authorize to change the amount of the debit to my/our account effective the beginning of each budget year, following receipt of the Operating Budget for that year wherein my/our new Common Element Assessment has been established.

Furthermore if this authorization is signed by more than one person, the singular shall be interpreted as a plural wherever it occurs. This authorization can be revoked at any time by written notification to the Payee at the address below, 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.cdnpay.ca. You [or I/We am/are depending on the context] have certain recourse rights if any debit does not comply with this agreement. Each payment shall be treated the same as if I/We had personally issued a written direction authorizing the Corporation to debit the amount specified to my/our account. This authorization is to remain in effect until cancelled in writing by me/us to the condominium corporation , c/o JTB Management Group Inc.

I/WE undertake to advise the Corporation at the above address in writing of any change in my/our banking information.

SIGNATURE

PRINT NAME

DATE

SIGNATURE

PRINT NAME

DATE

For Joint Accounts, all depositors must sign if more than one signature is required on cheques issued against the account.

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 PAD Agreement. To obtain more information on your recourse rights, contact your financial institution or visit www.cdnpay.ca

THIS AGREEMENT MUST BE RECEIVED BY MANAGEMENT OFFICE AT LEAST 10 DAYS PRIOR TO THE FIRST OF THE MONTH ON WHICH THE PRE-AUTHORIZED PAYMENTS TO COMMENCE

Please return fully completed, dated and signed Agreement with a copy of the void cheque to Management office at:

JTB Management Group Inc
5050 Dufferin Street, Suite 222
Toronto, ON M3H 5T5

Tel: 416-663-2220 / Fax: 416-663-2221 / Email: info@jtbgroup.ca

FOR OFFICE USE ONLY

LEGAL UNIT _____ FEES: _____

PROCESSING DATE: _____

PAP START DATE: _____



Monthly Common Elements (Maintenance) Fees

IMPORTANT REMINDER

No owner of a Condominium Corporation is exempt from paying common elements maintenance fees and said fees are to be paid on the 1st day of each consecutive month. Default in payments of common elements fee is enforceable in the same way as default under charge / mortgage. An owner has no right to withhold the payment of common elements fees for any reason.

The common elements fees are collected by the Corporation in order to enable the Corporation to efficiently manage its affairs and properly and adequately maintain common areas. Any late payment puts a burden on the Corporation to meet its financial obligations with respect to the maintenance of common elements and pay for utilities and invoices of general contractors and/or other parties providing services to the Corporation. If the Corporation does not pay the received invoice on time, the Corporation is penalized and charged late payment fees and interest.

We remind all Owners to ensure that the Common Elements Payments to the Corporation are to be made on time to avoid any late, administrative and interest charges added to the account.

Pre-Authorized Payments are convenient, hassle free way to pay your common elements fees on time. Management on behalf of the Board of Directors encourage all owners to utilize this option.

The Pre-Authorized Payment Agreement, fully completed, signed and dated shall be received by Management office at least 10 days prior to the first of the following months in order for us to enrol an owner into pre-authorized debit plan in time (i.e. no later than 20th of the month). All Agreements received past 20th of any given month will be processed in the following month. Pre-Authorized Debits are drawn on the first day of each month. In cases where the first of the month falls on a weekend or a holiday, the automatic debits are processed on the first business day following first day of the month.