



PRE-AUTHORIZED PAYMENT PLAN AGREEMENT

FOR COMMON ELEMENT ASSESSMENT FEES

RE: OWNERS(S) NAME(S): _____
OWNER(S) ADDRESS: _____

SUITE #: _____ 8 Park Road

TO: **TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1525 (the "Payee")**
AND TO: Elite Property Management Ltd. (the "Payee's Agent")
AND TO: Owner(s) Financial Institution or Bank or Trust Company (the "Bank")

Name of Financial Institution: _____

Branch Transit No. _____ Inst. No. _____ Account No. _____ Account Type _____

- I/ WE THE UNDERSIGNED OWNER(S) HEREBY AUTHORIZE the PAYEE and the Payee's Agent on the PAYEE'S behalf to debit the above account at the above indicated branch of the Bank, in payment of the monthly condominium common charges as may be approved by the PAYEE from time to time and attributed to the undersigned **Owner(s) of SUITE #**_____.
- It is acknowledged and agreed by the undersigned that if there are insufficient funds on deposit in the account at the time that the debit is made by or on behalf of the PAYEE, the insufficiency shall be deemed by the PAYEE to be non-payment of the common charges for the particular month. In addition, the undersigned acknowledges and agrees that if any service fees or charges are incurred because there are insufficient funds on deposit, such fees or charges shall be paid by the undersigned.
- The Bank is not required to verify that any debits drawn by or on behalf of the PAYEE are in accordance with this Authorization or the agreement made between the undersigned and the PAYEE.
- It is acknowledged that in order to cancel this Authorization the undersigned must provide **14 days** prior written notice to the PAYEE in care of the Payee's Agent at Elite Property Management Inc c/o Accounting Department, PO BOX #45529 Flemingdon, Ontario, M3C 3S4. Fax: 416-304-9624. This authorization may be cancelled at any time and cancellation will be effective 14 days after such written notice of cancellation is actually received by the Payee's Agent.
- The right is acknowledged by the undersigned, to full reimbursement of a pre-authorized debit made to the account by the Bank, if the right is exercised within 90 days after the item in dispute is posted to the account and any of the following conditions apply: (a) the PAYEE was never provided with an Authorization, (b) the debit was not drawn in accordance with the Authorization that was provided to the PAYEE, (c) the Authorization that was provided the PAYEE was revoked in writing, or (d) the debit was posted to the wrong account due to incorrect account information.
- It is acknowledged by the undersigned that delivery of this Authorization to the PAYEE constitutes delivery by the undersigned to the Bank. It is warranted by the undersigned that all persons whose signatures are required to sign on the above account have signed this Authorization. Receipt is acknowledged by the undersigned of a signed copy of this Authorization.
- The undersigned will notify the PAYEE (in care of the Payee's Agent at the address set out above) promptly in writing if there is any change in the above account information or if this Authorization is to be terminated.

SIGNED AT: _____ **THIS** _____ **DAY OF** _____ **20** _____
TIME DATE MONTH

Owner's Signature: _____ Owner's Print Name: _____ TEL: _____

Owner's Signature: _____ Owner's Print Name: _____ TEL: _____

Please note:
This PAP form, along with a Void Cheque should be submitted to the Management Office no later than the 20th, day of the month. If received after this date, the owner should submit to the Management Office on Site the payment of common assessment fee for the current month by either cheque, money order or certified cheque, made it payable to TSCC 1525. The payment is due on the first day of each month.
To cancel the Pre Authorized Payment Plan, fifteen days in advance notification is required.

On Site Management Office: 8 Park Road, Toronto, ON, M4W 3S5
Tel: 416-944-8908 Fax: 416-944-9435