TSCC 1906

ICON PROPERTY MANAGEMENT LTD.
TSCC 1906- Management Office
365 Evans Avenue, Suite 601
Etobicoke, ON, M8Z 1K2
T: 416-236-7979
F: 416-236-7977

For Office Use Only

TSCC 1906 Unit No: _____

Start Date: _____

Fees $ _____ Adjustments $ _____

PRE-AUTHORIZED PAYMENT PLAN AGREEMENT

Authorization to Draw and Issue Cheques for Monthly Payments

I/WE the undersigned hereby authorize TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1906 to draw and issue cheques, payable to the Corporation for payment of all monthly instalments for Condominium Common Expense payments for _____ which becomes due on the first day of each month.
(Unit No)

BANKING INFORMATION

TYPE OF ACCOUNT: _____

BRANCH TRANSIT NO: _____ **ACCOUNT NO:** _____

I/We hereby authorize _____ to pay and debit my/our account noted herein
(Name of Bank)

Accordingly, all cheques drawn on said account by the Corporation on my/our behalf and payable to the Corporation. The treatment of any such cheque shall be the same as if I/we had personally signed and issued the same cheque, authorizing you to pay as indicated and to debit the amount specific to my/our account. Any delivery of this authorization to you constitutes delivery by me/us.

SIGNED AT: _____ **THIS** _____ **DAY OF** _____ **20**_____

_____ _____
(Signature) **(Signature)**

_____ _____
(Print Name) **(Print Name)**

Mailing address: _____

Telephone No: _____ **Telephone No:** _____

Email address: _____ **Email address:** _____

All depositors must sign if more than one signature is required on the cheques issued against the account.

Please mail, fax, or deliver this form and a void cheque to:
ICON PROPERTY MANAGEMENT LTD.
TSCC 1906, Management Office, 365 Evans Avenue, Suite 601, Etobicoke, ON M8Z 1K2
Fax No: (416) 236-7977

Thirty days advance notification is required to cancel the pre-authorized payment plan.

REMEMBER TO ATTACH A BLANK "VOID" CHEQUE
PLEASE READ THE TERMS AND CONDITIONS ON THE REVERSE

PRE-AUTHORIZED PAYMENTS - TERMS AND CONDITIONS

“I (We) acknowledge that this Authorization is provided for the benefit of the Payee and (Processing Institution) and consideration of (Processing Institution) agreeing to process debits against my/our account in accordance with the Rules of the Canadian Payments Association”.

“I (We) warrant and guarantee that all persons whose signatures are required to authorize withdrawals from the Account have signed this Agreement”.

“I (We) hereby authorize the Payee to issue Pre-Authorized Debits (as defined in Rule H4 of the Rules of the Canadian Payments Association) (the PAP) drawn on the Account, for the following purpose”: **Payment of Monthly Common Element Fees Due on the First of Each Month.**

“I (We) may cancel the Authorization at any time upon providing written notice to the Payee”.

“I (We) acknowledge that provision and delivery of the Authorization to the Payee constitutes delivery by me/us to the Processing Institution. Any delivery of the Authorization to the Payee, regardless of the method of delivery, constitutes delivery by me/us”.

“I (We) undertake to inform (Name of Payee) in writing of any change in the account information provided this authorization prior to the next due date of the PAP”.

“I (We) acknowledge that the (Processing Institution) is not required to verify that a PAP has been issued in accordance with the particulars of the Payor’s Authorization including, but not limited to the amount”.

“I (We) acknowledge that (Processing Institution) is not required to verify that any purpose of payment which the PAP was issued has been fulfilled by the (Name of Payee) as a condition to honouring a PAP issued or caused to be issued by (Name of Payee) on (Name of Payor) account)”.

“Revocation of this Authorization does not terminate any contract for goods or services that exists between (Name of Payor) and (Name of Payee). The Payor’s Authorization applies only to the method of payment and does not otherwise have any bearing on the contract for goods or services exchanged”.

“A PAP may be disputed by a Payor under the following conditions:

1. the PAP was not drawn in accordance with the Payor’s Authorization; or
2. the Authorization was revoked; or
3. Pre-notification was not received.

The Payor, in order to be reimbursed, acknowledges that a declaration to the effect that either (1), (2) or (3) took place, must be completed and presented to the branch of the Processing Institution holding the Payor’s Account up to and including 90 calendar days in the case of a personal household PAP (or up to and including 10 business days in the case of a business PAP). After the date on which the PAP in dispute was posted to the Payor’s Account.

The Payor acknowledges that a claim on the basis that the Payor’s Authorization was revoked, or any other reason, is a matter to be resolved solely between the Payee and the Payor when disputing any PAP after (90 calendar days in the case of a personal/household PAP or 10 business days in the case of a business PAP).

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