



CORNERSTONE PROPERTIES LTD.

#301 - 1001 Cloverdale Ave., Victoria, B.C. V8X 4C9
email: info@cornerstoneproperties.bc.ca
webpage: www.cornerstoneproperties.bc.ca
Tel: (250) 475-2005 Fax: (250) 475-2008

TERMS AND CONDITIONS

**DIRECT WITHDRAWAL
PRE-AUTHORIZED PAYMENT PLAN**

Cornerstone Properties Ltd. is pleased to offer you the option of the Direct Withdrawal (pre-authorized) method of payment. With Direct Withdrawal your payment is automatically withdrawn from your account anywhere in Canada.

Direct Withdrawal offers you many other benefits:

- there is no risk of your payment being lost, stolen or damaged
- your funds are safely and automatically withdrawn even if you are sick or away from home
- you may change the amount or revoke your Direct Withdrawal for any reason
- you will not have to write out cheques and deliver them, saving time and postage.

To enjoy the benefits of Direct Withdrawal, simply complete this Form and return it to us along with either a **VOID CHEQUE or a PRE-AUTHORIZED DEBIT FORM completed by your Bank.**

We look forward to your response.

Yours sincerely,

CORNERSTONE PROPERTIES LTD.

Jason R. Middleton, CPRPM
PRESIDENT

1. The applicant(s) authorizes CORNERSTONE PROPERTIES LTD. to debit the applicant's financial institution and credit the designated account at Canadian Imperial Bank of Commerce. The debit may be in the form of paper, electronics or other form.
2. Authorization to revoke or amend this agreement must be given to Cornerstone Properties Ltd. **in writing 15 full business days prior to the next payment date.**
3. The applicant acknowledges the Financial Institution is not required to verify:
 - the debit has been issued in accordance with the particulars of the authorization including the amount and frequency of payments.
 - any purpose of payment for which the Debit is issued has been fulfilled by Cornerstone Properties Ltd. as a condition to honouring a Debit issued or caused by Cornerstone Properties Ltd. on the account.
4. Revocation of this agreement does not in any way terminate any other obligations between the applicant(s) and Cornerstone Properties Ltd.
5. The applicant(s) may apply in writing to the Financial Institution for reimbursement of the Debit if the Debit was disputed under the following conditions:
 - an authorization was never provided to Cornerstone Properties Ltd.
 - the Debit was not drawn in accordance with the authorization, or
 - the authorization was revoked in accordance with #2 above.
 The Financial Institution will upon receipt of the applicant's signed declaration:
 - Up to 90 days after the date of the Debit in dispute was posted to the applicant(s) account, immediately reimburse the applicants(s).
 - After 90 days, request that Cornerstone Properties Ltd. provide a certified copy of the authorization. The financial institution verifies authorization of the Debit and determines that the above points took place before reimbursing the applicant.
 Cancellation of Agreement – This Authorization may be cancelled at any time upon notice by us to the Payee at least ____ days prior to the pre-authorized debit.
I/We may obtain a sample cancellation form, or further information on my/our right to cancel a PAD Agreement, at my/our financial institution or by visiting www.cdnpay.ca.
6. In the event that the financial institution of the applicant is unable to honour a transaction, or the applicant does not give 15 days notice prior to the due date of any changes or cancellations the applicant agrees and hereby authorizes Cornerstone Properties Ltd. to charge the applicant's account a service fee of \$25.00 and to collect each service fee at the date CORNERSTONE PROPERTIES LTD. is made aware that the transaction has been dishonoured by the applicant(s) account.
7. I/We, the applicant(s) have read and understood and agree to the terms and conditions on this form.
8. I/We warrant that all persons whose signatures are required to sign on the account have signed this agreement.
9. I/We the applicant hereby agree that our strata fee/special assessment/rent may increase or decrease based on proper notification.
10. 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 pre-authorized debit agreement. To obtain more information on my/our recourse rights, I/we may contact my/our financial institution or visit www.cdnpay.ca.

NEW _____

CHANGE _____

Effective Date _____

****Must be received by Cornerstone Properties at #301-1001 Cloverdale Avenue, Victoria, before the 15th of the month prior to the effective date.**

NAME _____

ADDRESS _____

CITY PROV POSTAL _____

TELEPHONE NUMBER _____

NAME OF FINANCIAL INSTITUTION _____

BRANCH ADDRESS _____

BRANCH TRANSIT NO. Bank NO. ACCT. NO. _____

I/We hereby authorize CORNERSTONE PROPERTIES LTD. to debit my/our Personal/Business account indicated above for the amount of \$_____ on the first day of each month commencing _____ 1, 20_____.

I/We acknowledge this is a Personal/Business PAD Agreement for rent/assessment fees.

PLEASE REMEMBER TO ENCLOSE EITHER A CHEQUE MARKED VOID OR A PRE-AUTHORIZED DEBIT FORM, FROM YOUR BANK ALONG WITH THIS FORM AS WE CANNOT PROCESS YOUR REQUEST WITHOUT THESE ITEMS.

This authorization may be cancelled at any time upon written notice by me/us. Any delivery of this authorization to CORNERSTONE PROPERTIES LTD. constitutes delivery by me/us.

DATE _____

SIGNATURE _____