

STRATA

PRE-AUTHORIZED DEBIT (P.A.D.) AGREEMENT

(Please Print Clearly)

Strata Plan: _____

Name: _____

Property Address: Unit # _____ - _____

☐ Option A:

If you have a VOID cheque, please attach it here

☐ Option B: If you do not have a VOID cheque, please request a Direct Deposit Form from your financial institution and attach it to this Agreement.

PAYEE INFORMATION:

Quay Pacific Property Management Ltd. ("QPPM")

2619 St. John Street, Port Moody, B.C., V3H 2B5

Phone: 604-521-0876 Fax: 604-525-1299

PAYMENT TYPE (choose one only):

☐ Personal

☐ Business Use

Email: payments@quaypacific.com

A "VOID CHEQUE" or "Direct Deposit Form" must be attached with this agreement if Option A is not completed. This form must be completed and received by the Payee **at least fifteen (15) days before** the first Pre-Authorized Debit (P.A.D.) to be in effected. You may submit the P.A.D. Form via email to payments@quaypacific.com.

For any dishonored P.A.D. for any reason such as, but not limited to "NSF", "stop payment" or "account frozen" or "account closed", there will be an administration charge plus applicable taxes and this will be automatically added on to the next P.A.D. withdrawal amount. QPPM reserves the right to cancel this P.A.D. agreement at any time by written notice to the account holder(s)'s mailing address.

I/We hereby authorize Quay Pacific Property Management Ltd. and the financial institution designated to debit my/our account indicated above for the monthly **Strata Fees** \$_____ and **Parking Fees** \$_____ (if applicable) and **Locker Fees** \$_____ (if applicable) and **Others** (Please list & specify)_____ \$_____ (if applicable) on the 1st day of every month with effect from _____ (Month/Day/Year). Further, I/We understand and authorize the automatic adjustment of the monthly amount to be drawn according to the unit entitlement of the approved Annual Operating Budget.

I/We waive any and all requirements for pre-notification of debiting, including, without limitation, pre-notification of any changes in the amount of the P.A.D. due to a change in any applicable tax rate, top-up, or adjustment.

This authority is to remain in effect until Quay Pacific Property Management Ltd. has received written notification from me/us of its change or termination. This notification must be received **at least ten (10) business days before the next debit is scheduled** at the address provided above. I/We may obtain a sample cancellation form, or more information on my/our right to cancel a P.A.D. Agreement at my/our financial institution or by visiting www.cdnpay.ca.

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 P.A.D. that is not authorized or is not consistent with this P.A.D. Agreement. To obtain a form for a Reimbursement Claim, or for more information on my/our recourse rights, I/we may contact my/our financial institution or visit www.cdnpay.ca

Payor Signature: _____

Date: _____

Payor Signature: _____

Date: _____

Note: If only one signature is required for the Account, then only one Payor need sign. However, if two or more signatures are required, then both or all Payors must sign.