



Payor Pre-Authorized Debit (PAD) Agreement

PART 1: Terms and Conditions

1. In this agreement "I", "we", "us", and "our" refers to the Payor indicated on the Payor's Pre-Authorized Debit (PAD) Form (the "Form").
2. I/We agree to participate in this Business Pre-Authorized Debit Plan and we authorize Swordfern Management Ltd. (the "Payee") as indicated on Form and any successor or assign of the Payee to draw a debit in paper, electronic, or other forms for the purpose of making payments for goods or services as stated in our Lease on our account as indicated on the Form (the "Account") at the Financial Institution indicated (the "Financial Institution") and we authorize the Financial Institution to honour and pay such debits.

This Agreement and our authorization are provided for the benefit of the Payee and our Financial Institution and are provided in consideration of our Financial Institution agreeing to process debits against our Account in accordance with the Rules of the Canadian Payments Association.

I/We agree that any direction we may provide to draw a Business PAD, and any Business PAD drawn in accordance with this Agreement, shall be binding on us as if signed by us, and, in the case of paper debits, as if they were cheques signed by us.

3. I/We may revoke or cancel this Agreement temporarily or permanently upon notice being provided by us in writing no less than ten (10) business days before the next monthly debit (i.e. first of the next month). We acknowledge that in order to revoke or cancel the authorization provided in this Agreement, notice of revocation or cancellation from the Authorized Signing Officer(s) must be provided to the Payee.

This Agreement applies only to the method of payment and we agree that revocation or cancellation of this Agreement does not terminate or otherwise have any bearing on any contract that exists between us and the Payee.

The Payee shall use best efforts to cancel the PAD in the next monthly debit cycle once notified.

4. I/We agree that our Financial Institution is not required to verify that any Business PAD has been drawn in accordance with this Agreement, including the amount, frequency, and fulfillment of any purpose of any Business PAD.
5. I/We authorize Swordfern Management Ltd. (as agents of the Landlord) to debit the following amounts on the 1st day of each month:
 - a. All regular monthly rents,

b. All tenant-reimbursable expenditures as related to occupancy of leased premises.

6. I/We understand that the monthly amount debited will be adjusted automatically based on conditions as stated in our Lease with the Landlord including changes in rent amounts, operating costs, management fees, and applicable taxes.
7. I/We certify that all information provided with respect to the Account is accurate and we agree to inform the Payee, in writing, of any change in the Account information provided in this Agreement at least ten (10) business days prior to the next withdrawal date of PAD. In the event of such change, this Agreement shall continue in respect of any new account to be used for Business PADs.
8. I/We understand that in the event of a returned PAD due to insufficient funds, incorrect account information, or any other reasons by which the Financial Institution rejects payment, a NSF administration fee may be applied to our account. The Payee will withdraw the regular PAD amount and NSF administration fee as soon as the reason of rejection has been rectified.
9. I/We have certain recourse reimbursement rights if any debit does not comply with this agreement. For example, we 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 our recourse reimbursement rights, we may contact our financial institution or visit the CPA website at www.cdnpay.ca.
10. I/We warrant and guarantee that all persons whose signatures are required to sign on the Account have signed this Agreement below. In addition, we warrant and guarantee, where applicable, that we have the authority to electronically agree to commit to this Agreement by secure electronic signature and that our secure electronic signature conforms with the requirement of Rule H1.
11. I/We understand and agree to the foregoing terms and conditions. We also agree to comply with the Rules of the Canadian Payments Association, or any other rules or regulations which may affect the services described herein, as may be introduced in the future or are currently in effect and we agree to execute any further documentation which may be prescribed from time to time by the Canadian Payments Association in respect of the services described herein.

Name of Payor (*Business Name*): _____

_____	_____	_____	_____
Authorized Signing Officer	Name	Title	Date

_____	_____	_____	_____
Authorized Signing Officer	Name	Title	Date

PART 2: Payment Information

Payor Information:

Business Name (as stated in Lease):

Business Address:

Telephone:

Name(s) of Authorized Signing Officer(s):

Signature(s) of Authorized Signing Officer(s):

Payor Financial Banking Information

Please attach a copy of void cheque or direct debit form

- Please note that your account will be debited on the 1st day of each calendar month.
- The monthly debit amount will be automatically adjusted as necessary due to changes to the charges as outlined in the Terms and Conditions.
- This form must be received before the 20th of the month prior to commencement of the next monthly debit cycle. Any balance owing on account prior to commencement of PAD should be paid by cheque.

Authorization

By signing this form, I/we acknowledge to have read, understood, and accepted all the terms and conditions as stated in the Terms and Conditions (Part 1) and this form (Part 2).

_____	_____	_____	_____
Signature of Payor	Name	Title	Date

_____	_____	_____	_____
Signature of Payor	Name	Title	Date

*Please complete **Part 1** and **Part 2** of this form. Forms can be submitted to Swordfern Management by **mail** (5831 Cedarbridge Way Richmond BC V6X 2A8), **fax** (604.273.6474), or **email** (ap@swordfernmanagement.com).*