



PROPERTIES LTD.

937 Dunford Avenue - Suite 105, Victoria, British Columbia V9B 2S4
Phone: (250) 590-3140 Fax: (250) 590-8086
Email: info@kangandgill.com

PRE-AUTHORIZED DEBIT (PAD) AGREEMENT - RENTAL

Tenant(s) to be Debited (Payor)

Full Name: Last First Initials
Full Name: Last First Initials
Address: Street Address Apartment/Unit Number
City Province Postal Code
Home Phone: ( ) Alternate Phone: ( )

I / we hereby authorize K&G Properties Ltd. (the Payee - on behalf of the Landlord) to debit my/our account as indicated below on the FIRST (1ST) DAY of EACH MONTH as per the terms of the Residential Tenancy Agreement.

Commencing: / / (dd/mm/yy) For the amount of: \$

This Pre-Authorized Debit (PAD) is for PERSONAL services.

Rental Address: Street Address Apartment/Unit Number
City Province Postal Code

Bank No.: Transit No.: Account No.:

- VOID CHEQUE ATTACHED FOR VERIFICATION
OR
PRE-AUTHORIZED DEBIT (PAD) AGREEMENT COMPLETED BY THE BANK



CSR / Bank Representative NAME

CSR / Bank Representative SIGNATURE

BANK STAMP
(Required without VOID cheque)

AUTHORIZATION:

I/We (the Payor) acknowledge that this Authorization is provided for the benefit of K&G Properties Ltd. (the Payee) and the Canadian Imperial Bank of Commerce (the Processing Institution) and is processed in accordance with the Rules of the Canadian Payments Association.

I/We (the Payor) will provide K&G Properties Ltd. (the Payee) with written notice to terminate, suspend, or modify the payment before the 20th of the month preceding the payment.

By signing this authorization, the Payor acknowledges having received and read a copy of this Agreement, acknowledges and understands the terms and conditions of this Agreement (as listed on Page 2 of this agreement), and agrees to be bound by the terms and conditions of this Agreement.

I/We (the Payor) warrant and guarantee that the person(s) who signature(s) are affixed hereto are the authorized signatories of the above account..

DATE OF AGREEMENT: / / (dd/mm/yy)

SIGNATURE of Payor

SIGNATURE of Payor (If held as a JOINT ACCOUNT)



PROPERTIES LTD.

**TERMS AND CONDITIONS PRE-AUTHORIZED DEBIT (PAD) AGREEMENT - RENTAL**

K&G Properties Ltd. (the Payee) relies on the the Payor (hereinafter referred to as the Tenant(s)) to ensure that their bank account is in good standing with sufficient funds to cover such pre-authorized rental payments as they become due and payable on the first (1<sup>st</sup>) day of each month.

The Tenant(s) pre-authorized rental payment will be debited from their account and presented on the first (1<sup>st</sup>) day of each month or the first (1<sup>st</sup>) banking day of each month, for payment of the rent due and owing.

**Changes:**

Changes to the Pre-Authorized Debit (PAD) amount resulting from a rental increase will be made automatically following the recalculation of the rental payment, as per the rental increase notice. Tenant(s) will receive notice in writing at least ten (10) days prior to the change of the Pre-Authorized Debit (PAD) amount.

If there is a change to the Pre-Authorized Debit (PAD) Agreement or bank account information, it is the Tenants(s) responsibility to update their information with K&G Properties Ltd. in writing at least ten (10) days - not exceeding thirty (30) days - before the next scheduled payment date.

**Fees:**

Tenant(s) agree to pay a One Dollar (\$1.00) service charge, which will be levied for each transfer made, in additional to the rental amount. For example, if your rental amount is \$2,000.00, the Pre-Authorized Debit (PAD) amount would be \$2,001.00.

A Forty-Five Dollar (\$45.00) service charge will be levied for each transfer item(s) returned unpaid by the Tenant(s) bank, such as non-sufficient funds, account closed, or stop payment.

**Cancellation:**

The Tenant(s) understand that the Pre-Authorized Debit (PAD) Agreement is to remain in effect until K&G Properties Ltd. has received written notification from the Tenant(s) of its change or termination.

The Tenant(s) may terminate the Pre-Authorized Debit (PAD) Agreement by providing notice in writing to K&G Properties Ltd., ten (10) days before - not exceeding thirty (30) days - the next scheduled Pre-Authorized Debit (PAD) payment date.

**Rights:**

The Tenant(s) has certain recourse rights if any debit does not comply with the Pre-Authorized Debit (PAD) Agreement. The Tenant(s) have the right to receive reimbursement for any debit that is not authorized or is not consistent with the Pre-Authorized Debit (PAD) Agreement. To obtain more information on the recourse rights, the Tenant(s) may contact their financial institution or visit [www.cdnpay.ca](http://www.cdnpay.ca).

The Tenant(s) understand the personal information provide in this Pre-Authorized Debit (PAD) Agreement is for the purposes of identifying and communicating with the Tenant(s), processing payments, responding to emergencies, ensuring the orderly management of the strata corporation, and complying with legal requirements. The Tenant(s) authorize the strata corporation to collect, use, and disclose the Tenant(s) personal information for these purposes.

**TERMINATION AUTHORIZATION:**

The Payor hereby terminates the Pre-Authorized Debit (PAD) Agreement dated \_\_\_\_ / \_\_\_\_ / \_\_\_\_ (dd/mm/yy)

**EFFECTIVE:** \_\_\_\_ / \_\_\_\_ / \_\_\_\_ (dd/mm/yy)

**DATE :** \_\_\_\_ / \_\_\_\_ / \_\_\_\_ (dd/mm/yy)

\_\_\_\_\_  
*SIGNATURE of Payor*

\_\_\_\_\_  
*NAME:*

\_\_\_\_\_  
*SIGNATURE of Payor (If held as a JOINT ACCOUNT)*

\_\_\_\_\_  
*NAME:*