

Pre-Authorized Debit (PAD) Agreement-Rental

I/We acknowledge that I/We are participating in a PAD plan established by M. Schiketanz Real Estate Inc and that I/We participate in this PAD plan upon all terms and conditions set out herein.

I/We warrant and guarantee that all persons whose signatures are required to sign on this account have signed this agreement.

I/We hereby authorize M. Schiketanz Real Estate Inc. on behalf of my landlord and its processing institution to debit my/our bank account on the 1st day of each month:

- All recurring monthly rental charges and/or charges (e.g. parking if any); and /or
- Any one-time sporadic debit of any kind (e.g. a “catch-up” payment on previous outstanding rental charges for 1st time PAD enrolment, NSF administration fee, etc.) as authorized by me/us.

I/We agree to waive the requirements for pre-notification including, without limitation, pre-notification of any charges in the amount of the PAD due to a change in rental/parking charges.

I/We acknowledge that delivery of this authorization to M. Schiketanz Real Estate Inc. constitutes delivery by me/us to the processing institution.

I/We understand that this authority is to remain in effect until M. Schiketanz Real Estate Inc. has received written notification from me/us of its change or termination. The notification must be delivered to the office of M. Schiketanz Real Estate Inc., 189 King St E., Kitchener, Ontario N2G 2K8 at least ten (10) business days in advance of the next PAD withdrawal. I/We may obtain a cancellation form or more information on my/our right to cancel our PAD Agreement by contacting the office of M. Schiketanz Real Estate Inc. 519-742-4477

I/We undertake to inform M. Schiketanz Real Estate Inc. immediately, in writing, of any change in the account (e.g. account closure, change of account number, etc.) I/We understand that an NSF administration fee will apply to my/our account should my/our PAD be returned due to insufficient funds, account closure, account freeze, etc. It is my/our responsibility to ensure the balance in my/our bank account is sufficient to cover the PAD’s.

I/We acknowledge receipt and understanding of this information_____

Signature of Tenant(s)

