



AGREEMENT FOR PRE-AUTHORIZED DEBITS

Suite 1800 – 390 Bay Street
Toronto, ON M5H 2Y2
Phone: 1-877-462-3788
Fax: 1-888-753-5842

Mortgage Number

Account Holder Name(s) and Mortgage Number

Last and first name(s) of Account Holder(s)		Telephone number ()
Address (Number, Street, City, Province)		Postal Code
Name and address of bank/financial institution	Transit number	Account number

Authorization of Debits

I authorize Paradigm Quest Inc. ("Paradigm") and the financial institution set out above or any other financial institution I may appoint, to debit periodic mortgage payments in the amount indicated below according to my instructions.

Payment Frequency (refer to pg. 2)	Expected First Payment Date (refer to pg. 2)	Payment Amount
		<small>If not known, it will be calculated based on the approved amortization. Property Tax payments and fees will be added to the above amount, if applicable.</small>

Type of PAD Agreement: ☐ Personal/Individual ☐ Business

Waiver of Notice: I agree to waive any written notice before the first PAD is made or when any change is made to the payment amount because of an interest rate adjustment, renewal or other change.

Other PADs: Paradigm may draw additional sporadic PADs where authorized by me, for example for a prepayment on the mortgage or to pay a fee. If a debit is dishonoured, Paradigm may represent a PAD in place of the dishonoured PAD.

Change or Cancellation: I will advise Paradigm of any changes in this Authorization at least 10 business days prior to the next payment date.

I can cancel this Authorization at any time by sending a notice to Paradigm at least 10 business days prior to the next payment date. The cancellation of this Authorization applies only to the method of payment and will not change or terminate my obligations under the mortgage. To obtain a sample cancellation form or for more information on my right to cancel a PAD agreement, I may contact Paradigm or visit www.cdnpay.ca.

Paradigm can cancel this Agreement by sending 30-day notice to you. The Authorization can also be cancelled without notice if the financial institution noted above refuses the pre-authorized debits for any reason or you are in default under the mortgage.

Authorization to collect and communicate personal information: I consent to the disclosure of the personal information in this Authorization to Paradigm and its agents.

Signature(s): I guarantee that all persons whose signatures are required for this bank account have signed this Authorization.

Signature of all account holder(s)

Signature of account holder	Date (DD/MM/YYYY)
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Signature of account holder	Date (DD/MM/YYYY)
<hr/>	<hr/>

Reimbursement

I have certain rights of recourse if a PAD does not comply with the terms of this Agreement. For example, I have the right to receive reimbursement for any PAD that is not authorized or that is not compatible with the terms of this PAD Agreement. For more information on my rights of recourse, I may contact Paradigm or visit www.cdnpay.ca.

IMPORTANT:

**You must attach a personal cheque marked "VOID" to avoid errors in transcription.
Your name and address and the account number must be preprinted on the cheque.**

AGREEMENT FOR PRE-AUTHORIZED DEBITS (PAD)

Payment Frequency Options:

Weekly Accelerated

Every 7 days

Bi-Weekly Accelerated

Every 14 days

Semi-Monthly

Twice per month (1st and 15th or 2nd and 16th)

Monthly

Once per month

Payment Date Options:

A. If this is a new mortgage your payments will begin immediately after your mortgage closing date.

Weekly

(Accelerated) Monthly Payment / 4

Payments will commence 7 days following the closing date and every week thereafter

Bi-Weekly

(Accelerated) Monthly Payment / 2

Payments will commence 14 days following the closing date and every other week thereafter

Semi-Monthly

(Non-Accelerated) Monthly payment / 2

Payments are due on the 1st and 15th of each month or the 2nd and the 16th of each month. An interest adjustment will be taken if the closing date does not correspond with payment due dates

Monthly

(Non-Accelerated) 12 payments

Payments start the following month on the same day as your closing date.

B. If this mortgage is already active and you are making a change to your banking information, unless otherwise indicated above, your payment frequency will not change. If you have indicated above that you are also requesting to make changes to your payment frequency, those changes will take effect after your next regularly scheduled payment date.

First Payment Information

If you have not indicated your "Expected First Payment Date" on page 1, your 1st payment will be debited 7 days after your advance for weekly payment, 14 days after advance for biweekly payments, or one month after advance for monthly payments. You may not select a First Payment Date later than the default First Payment date. The first payment for semi-monthly payments will occur on the nearest date selected.

Please note that we will do our best to meet your request. However, your payment date and payment amount may be modified based on the conditions of your loan. If so, the final and official payment amount and payment date will be communicated to you on a later date.