

**Pre-Authorized Payment Plan Authorization  
For Mortgage Payment**

RE: MORTGAGOR(S) NAME(S): \_\_\_\_\_

MORTGAGOR(S) ADDRESS: \_\_\_\_\_  
\_\_\_\_\_

TO: **THE EQUITABLE TRUST COMPANY**  
(the "Payee" or "Equitable Trust")

AND TO: Mortgagor(s) or Payor(s) Financial Institution or Bank or Trust Company (the "Bank")

Name of Financial Institution: \_\_\_\_\_

Branch Address: \_\_\_\_\_

City, Province: \_\_\_\_\_

Branch Transit No. \_\_\_\_\_ Account No. \_\_\_\_\_

1. THIS AUTHORIZATION is for the benefit of Equitable Trust and my/our Bank and is provided in consideration of my/our Bank agreeing to process debits against my account in accordance with the rules of the Canadian Payments Association (each, a "Pre-Authorized Debit"). I/We authorize Equitable Trust to draw on the above account at the above-indicated branch of the Bank in payment of my/our monthly mortgage payments. If I/we request in writing bi-weekly payments, all reference herein to monthly payments shall be deemed to refer to bi-weekly payments.
2. A debit in the amount of \$ \_\_\_\_\_ may be drawn on the above account on the \_\_\_\_ day of each month beginning the \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_\_. If the amount is left blank, I/we acknowledge that the debits will be variable amounts in payment of my/our monthly mortgage payment
3. Equitable Trust may give us notice at least ten (10) calendar days before the due date of the first Pre-Authorized Debit. Equitable Trust may give us notice of at least ten (10) days of any change in the amount on the payment date or the actual amount if the payment is variable. I/We, however, waive any such notification if Equitable Trust in their sole and arbitrary discretion decide not to give such notification or give such notification not in compliance with this paragraph.
4. Equitable Trust may in their sole and arbitrary discretion, upon any renewal of extension of the mortgage, debit the above account for a higher or lower monthly mortgage payment.
5. The mortgagor(s) acknowledge that if there are insufficient funds on deposit in the account at the time that the debit is made by or on behalf of Equitable Trust, the insufficiency shall be deemed by Equitable Trust to be non-payment of the mortgage payment for the particular month. In addition, the undersigned acknowledges and agrees that if any service fees or charges are incurred because there are insufficient funds on deposit, such fees or charges shall be paid by the undersigned.
6. This Authorization may be cancelled at any time upon written notice being provided by me/us with proper identification to verify my/our identity by the 25th day of the month preceding the next monthly mortgage payment. I/We acknowledge that in order to revoke this Authorization, we must provide notice of revocation to Equitable Trust. Cancellation will be effective in the following month after such written notice of cancellation is actually received by Equitable Trust at their head office at 30 St. Clair Avenue West, Suite 700, Toronto, Ontario M4V 3A1.
7. I/We acknowledge that my/our providing and delivering this Authorization to Equitable Trust constitutes delivery by me/us to my/our Bank. Any delivery of this Authorization to Equitable Trust constitutes delivery by me/us.

- 8. I/We acknowledge that the Bank is not required to verify that any pre-authorized debit has been made in accordance with the particulars of this Authorization including but not limited to the amount.
- 9. I/We acknowledge that the Bank is not required to verify that any purpose of payment for which this Authorization was issued has been fulfilled by Equitable Trust as a condition to honouring a Pre-Authorized Debit made or caused to be made by Equitable Trust on my/our account.
- 10. I/We acknowledge that I/we are entitled to a full reimbursement of a Pre-Authorized Debit made to the account by the Bank, if the right is exercised within 90 days after the item in dispute is posted to the account and any of the following conditions apply: (a) Equitable Trust was never provided with an Authorization, (b) the debit was not drawn in accordance with the Authorization that was provided to Equitable Trust, (c) the Authorization that was provided to Equitable Trust was revoked in writing, or (d) the debit was posted to the wrong account due to incorrect account information.
- 11. I/We are all the persons whose signature(s) is/are required to sign on the above account. The account that Equitable Trust is authorized to draw upon is indicated above. A specimen cheque for this account has been marked "VOID" and attached to this Authorization. I/We authorize Equitable Trust or their authorized agents to complete this document to conform to the details set out in the specimen cheque attached. I/We undertake to inform Equitable Trust in writing of any change in the account information provided in this Authorization by the 25<sup>th</sup> day of the month preceding the next due date of the Pre-Authorized Debit.
- 12. I/We consent to the disclosure of this authorization to the Bank.
- 13. I/We acknowledge receipt of a copy of this Authorization.

<hr/>	Mortgagor's Signature: _____
Date	
	Mortgagor's Name: _____
	Mortgagor's Address: _____
<hr/>	Mortgagor's Signature: _____
Date	
	Mortgagor's Name: _____
	Mortgagor's Address: _____
<hr/>	Other Account Holder's Signature: _____
Date	
	Other Account Holder's Name: _____
	Other Account Holder's Address: _____