

Type of Service: Personal Business Mortgage Loan Number: _____

Line of Credit Account Number: _____

A. Account InformationPre-Authorized Debit Information for **Mortgage Loan** **Line of Credit** (check all that apply).

Name of Financial Institution (the "Bank"): _____

Pre-Authorized Account for Debit: **Please attach one of the following for the account to be debited (the "PAD Account"):** (i) a pre-printed specimen cheque for the PAD Account that has been marked "VOID", or (ii) a pre-authorized debit form for the PAD Account obtained from the Bank. See section C.10 of this form for more information.

B. Regular Payment Details

I/We authorize Equitable Bank to withdraw from the PAD Account the following payments (each, a "Regular Payment"):

- For my/our mortgage loan, if applicable: Fixed Rate Adjustable Rate

i. Payment Frequency: _____.

- ii. Regular Payment Amount: _____. I/We acknowledge that, if my/our mortgage loan is an adjustable rate mortgage loan, the regular payment amount may vary from time to time based on payment adjustment factors as set out in the documents I/we received in connection with my/our mortgage loan.

Please note:

- This Authorization should not be used to request changes to your payment frequency; and
 - The Regular Payment Amount includes, where applicable, an estimated property tax component.
- For my/our line of credit, if applicable: The interest-only payment due, as set out in myEquitable account, which may vary from time to time based on factors including, but not limited to, the line of credit balance and interest rate.

C. Other Information and Acknowledgements

1. This Authorization is for the benefit of Equitable Bank and my/our Bank and is provided in consideration of my/our Bank agreeing to process debits against the PAD Account in accordance with the rules of Payments Canada. You may visit Payments Canada's website at <https://www.payments.ca> for more information.
2. I/We acknowledge that, for any one-time or sporadic debit in addition to the Regular Payments, Equitable Bank will, prior to making such debit, obtain my/our due authorization.
3. I/We acknowledge that, if the amount that I am required to pay under my/our agreement(s) with Equitable Bank changes, this Authorization will continue to apply.
4. **I/we waive the right to receive ten (10) calendar days' notice prior to the first debit, and every other time there is a change in the amount of the Regular Payment or payment date(s), and acknowledge that I do not require pre-notification of the amount of a PAD before a debit is processed as it may not be feasible for Equitable Bank to do so given the time between the change and my/our next payment date. I/we also waive this notification for debits that are in response to my/our direct action including, but not limited to, a telephone instruction.**
5. Equitable Bank may, in its sole and arbitrary discretion, upon any renewal, extension or amendment of my/our mortgage and/or line of credit, if applicable, debit the PAD Account for a higher or lower Regular Payment based on the terms of the agreement documenting such change.
6. I/we acknowledge that if there are insufficient funds on deposit in the PAD Account at the time that the debit is made by or on behalf of Equitable Bank, the insufficiency shall be deemed by Equitable Bank to be non-payment of the Regular Payment for that particular period. 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 payable by the undersigned.
7. This Authorization may be cancelled at any time upon twenty (20) days' written notice being provided by me/us with proper identification to verify my/our identity to Equitable Bank. To obtain a sample cancellation form, or for more information on my right to cancel this Authorization, I/we may contact my/our Bank or visit <https://www.payments.ca>.
8. I/We acknowledge that my/our providing and delivering this Authorization to Equitable Bank constitutes delivery by me/us to my/our Bank. Any delivery of this Authorization to Equitable Bank constitutes delivery by me/us.

9. I/We acknowledge that I/we have certain recourse rights if any debit does not comply with this Authorization. For example, I/we have the right to receive reimbursement for any debit that is not authorized or is not consistent with this Authorization. To obtain more information on my/our recourse rights, I/we may contact our Bank or visit <https://www.payments.ca>.

10. All the persons whose signatures are required to sign on the PAD Account are provided below. **The PAD Account that Equitable Bank is authorized to draw upon is evidenced by the pre-printed specimen cheque or pre-authorized debit form that is attached to, or provided together with, this Authorization. Savings accounts without chequing privileges, lines of credit, accounts outside of Canada, Visa and MasterCard cannot be used for PAD withdrawals. Post-dated cheques are also not accepted.**

I/We undertake to inform Equitable Bank in writing of any change to the PAD Account information provided in, or together with, this Authorization by the date reasonably requested by Equitable Bank, which shall in any case precede the next due date of a Regular Payment. This written notice, together with a pre-printed specimen cheque or pre-authorized debit form, showing the new account information, is all that will be required for Equitable Bank to draw Regular Payments, or any other payment authorized by me/us under this Authorization, from the new bank account, including a new bank account with a bank other than the Bank specified above in this Authorization.

11. I/We consent to the disclosure of this Authorization to the Bank and acknowledge receipt of a copy of this Authorization.

Borrower's Signature	Date	Borrower's Signature	Date
Borrower's Name		Borrower's Name	
Borrower's Signature	Date	Other Account Holder's Signature	Date
Borrower's Name		Other Account Holder's Name	