



Mortgage Pre-Authorized Payment Agreement

THIS IS A PERSONAL PRE-AUTHORIZED DEBIT AGREEMENT FOR MORTGAGE PURPOSES. Please complete this form in its entirety, sign at bottom and return with a sample personalized cheque marked 'VOID' or a pre-authorized transaction form signed or stamped by your financial institution. SAVINGS ACCOUNTS WITHOUT CHEQUING PRIVILEGES, LINE OF CREDIT ACCOUNTS, CREDIT CARDS AND POST DATED CHEQUES AND ACCOUNTS HELD OUTSIDE OF CANADA ARE NOT ACCEPTABLE.

TO: Computershare Trust Company of Canada c/o Marathon Mortgage Corp. (the "Lender")

MORTGAGE NUMBER: \_\_\_\_\_

Accountholder Name: \_\_\_\_\_

Accountholder Address: \_\_\_\_\_

Name of Processing Institution with PAD Account: \_\_\_\_\_

Mailing Address of Branch: \_\_\_\_\_

Processing Institution Number: \_\_\_\_\_ (3 digits)

Branch Account Number: \_\_\_\_\_ (5 digits)

Bank Account Number: \_\_\_\_\_ (7 digits)

In this Agreement, "we", "us", "our" and "Marathon Mortgage Corp." refer to Marathon Mortgage Corp. and its successors or assigns, and "you" and "your" refer to the Accountholder(s) named above. "PAD" means a pre-authorized debit request pursuant to this Agreement and "PAD Account" means the account of the Accountholder(s) indicated above (for which a specimen cheque has been marked "Void" and is attached to this Agreement) or such other replacement account as indicated on a new voided specimen cheque provided by you to us.

- 1. You acknowledge that this Agreement is being entered into for our benefit and the benefit of the Processing Institution and is being provided in consideration of such Processing Institution agreeing to process PADs against the PAD Account in accordance with the rules of the Canadian Payments Association.
2. (A) You authorize us to debit the PAD Account with the amount for each regular installment payment of principal, interest and taxes (if applicable) owing under the deed of loan at the following payment frequency (select one):

Table with 3 rows and 3 columns. Row 1: Monthly, [checkbox], Payments will begin 1 month following the Closing Date. Row 2: Bi-Weekly, Accelerated (Monthly pmt / 2) [checkbox], Non-Accelerated Monthly pmt x 12 / 26 [checkbox], Payments will begin 14 days following the Closing Date. Row 3: Weekly, Accelerated (Monthly pmt / 4) [checkbox], Non-Accelerated Monthly pmt x 12 / 52 [checkbox], Payments will begin 7 days following the Closing Date.



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(B) You also authorize us to debit the PAD Account for any other amounts that you may owe to us from time to time under credit facility described above.

(C) You also authorize us from time to time to debit the PAD Account for prepayments and other amounts, which authorization will require a password, secret code or other equivalent of your signature which will constitute valid authorization for the Processing Institution to debit the PAD Account for such amounts. You acknowledge that this Authorization is for the purposes of personal pre-authorized debits.

3. You may cancel this Agreement at any time by giving us 30 days prior notice at **Marathon Mortgage Corp.** Such notice may be in writing or may be given orally (if we are able to verify your identity). If you cancel this Agreement and do not provide us with alternative pre-authorized debit instructions acceptable to us at least two weeks before the next date that a debit is to be made, you must still arrange for payments to be made. This Agreement only applies to the method of payment under the credit facility and neither this Agreement nor cancellation thereof affects your obligations under the credit facility. To obtain a sample cancellation form, or for more information your right to cancel a PAD, you may contact your financial institution or visit [www.cdnpay.ca](http://www.cdnpay.ca).
4. You acknowledge that:
  - (a) this authorization to us also constitutes delivery thereof by you to the Processing Institution and
  - (b) the Processing Institution is not required to verify that each PAD submitted by us has been issued in accordance with this Agreement (including the amount), or that the purpose of payment for which the PAD was submitted has been fulfilled by us as a condition of honoring a PAD.
5. You may dispute a PAD if:
  - (a) It was not drawn in accordance with this Agreement or
  - (b) You have cancelled this Agreement.

In order to be reimbursed for a disputed PAD, you must provide a written declaration that either (i) or (ii) above took place, and deliver it to the Processing Institution within 90 days after the date that the disputed PAD was posted to the PAD Account, and if you do not, the disputed PAD must be resolved between yourself and us. You have certain recourse rights if any debit does not comply with this Agreement. For example, you have the right to receive reimbursement for any debit that is not authorized or is not consistent with this Agreement. To obtain more information on your recourse rights, you may contact your financial institution or visit [www.cdnpay.ca](http://www.cdnpay.ca).

6. You warrant to us on a continuing basis that all persons whose signatures are required to deal with the PAD Account have signed this Agreement or have provided a separate authorization and that the information set out above with regard to the PAD Account is accurate and complete. You agree to provide us with updated information in writing concerning any change to the PAD Account.

You may contact us by telephone at [1-855-503-6060](tel:1-855-503-6060), or by [info@marathonmortgage.ca](mailto:info@marathonmortgage.ca)  
Address information can be found on our website at [www.marathonmortgage.ca](http://www.marathonmortgage.ca)

\_\_\_\_\_  
Signature of PAD Accountholder

\_\_\_\_\_  
Signature of PAD Accountholder (Joint Account)

\_\_\_\_\_  
Date

[Attach copy of “voided” cheque with MICR encoding matching the above account details and personalized with the accountholder’s(s) name(s)]