

PRE-AUTHORIZED FUNDS TRANSFER RE MONTHLY CONDOMINIUM COMMON ELEMENT FEES

UNIT (address) _____

FROM (owners) _____

TO: Toronto Standard Condominium Corporation No. 1551 (the "Payee")

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

Name of Financial Institution _____

Branch Address _____

City _____ Province _____ Postal Code _____

Branch _____ Transit _____ Account Number _____

1. THE UNDERSIGNED OWNER(S) AUTHORIZE the Payee to debit the above account at the above indicated branch of the Bank, in payment of the monthly condominium common element fees as may be approved by the Payee from time to time and attributed to the undersigned Owner(s) of the Unit first noted above.

2. A debit in the amount of \$_____ (insert amount) may be drawn on the account, on the first day of each month, beginning the month of _____ (insert month) _____ (insert year).

3. It is acknowledged and agreed by the undersigned that if there are insufficient funds on deposit in the account at the time that the debit is made by or on behalf of the Payee, the insufficiency shall be deemed by the Payee to be non-payment of the common element fees for the particular month. In addition, the undersigned acknowledges and agrees that if any service charges are incurred because there are insufficient funds on deposit, such charges shall be paid by the undersigned.

4. The Bank is not required to verify that any debits drawn by or on behalf of the Payee are in accordance with this Authorization or the agreement made between the undersigned and the Payee.

5. It is acknowledged that in order to cancel this Authorization the undersigned must provide 14 days prior written notice to the Payee at 18 Beverley Street, Management Office, Toronto, ON M5T 3L2. This authorization may be cancelled at any time and cancellation will be effective 14 days after such written notice of cancellation is actually received by the Payee.

6. The right is acknowledged by the undersigned, to 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) the Payee was never provided with an Authorization, (b) the debit was not drawn in accordance with the Authorization that was provided to the Payee, (c) the Authorization that was provided to the Payee was revoked in writing, or (d) the debit was posted to the wrong account due to incorrect account information.

7. It is acknowledged by the undersigned that delivery of this Authorization to the Payee constitutes delivery by the undersigned to the Bank. It is warranted by the undersigned that all persons whose signatures are required to sign on the above account have signed this Authorization. Receipt is acknowledged by the undersigned of a signed copy of this Authorization.

8. The undersigned will notify the Payee promptly in writing if there is any change in the above account information or if this Authorization is to be terminated.

9. For verification purposes, please enclose one of your personal cheques marked " VOID ". For an account, all depositors must sign if more than one signature is required on a cheque issued against the accountholder.

Date _____ Date _____

Owner's Signature _____ Owner's Signature _____

Owner's Name (please print) _____ Owner's Name (please print) _____