

Mortgage Number

Mortgagor's Name

Credit Union, Bank or Trust
Company Information:

New Request

Banking Change

Credit Union, Bank or Trust
Company Name:

Street Address

City and Province

Institution

Transit

Account Number

Please sign 2nd page and attach
sample cheque

FOR OFFICE USE ONLY

Payment Amount

Payment Frequency

Start Date



**LEAGUE SAVINGS
AND MORTGAGE**

A Credit Union Company

PRE-AUTHORIZED CHEQUING PLAN

CUSTOMER AUTHORIZATION

**PRE-AUTHORIZED CHEQUING PLAN
CUSTOMER AUTHORIZATION**

- Elimination of writing a cheque for every month.
- Your payments are always up to date.
- Your instructions are good for the life of your mortgage or until cancelled.
- You will receive 30 days notice of any increase due to taxes.
- Through us you instruct your Credit Union, Bank or Trust Company to honour cheques drawn on your account by us.
- We then prepare and present an electronic debit to your Credit Union, Bank or Trust Company each month for your payments.

ALL YOU HAVE TO DO IS

- Complete both sides of the form hereunder and return it to us.
- Send us a sample of the personal cheque you are now using so we can record the magnetic ink character recognition numbers.
- Any change to the plan requires 30 days written notice.

I authorize League Savings and Mortgage Company to draw cheques on my account to cover my monthly mortgage payment.
It is understood and agreed that:

- (1) The use of the word "cheque" throughout this statement may also refer to electronic debit if applicable.
- (2) Such cheques shall be drawn monthly, bi-weekly or weekly as instructed by yourself.
- (3) While the PAC is in effect, the cancelled cheques will constitute receipts for payments. When an electronic debit is used, the debit transaction on my financial institution's monthly statement will constitute a receipt for payment.
- (4) The PAC can terminate or change upon 30 days' written notice by the undersigned to the Company or by the Company to the undersigned.
- (5) The PAC shall not modify or affect any of the provisions of the mortgage.

AUTHORIZATION TO HONOUR CHEQUES DRAWN BY LEAGUE SAVINGS AND MORTGAGE COMPANY

You are hereby authorized and requested to pay and debit to the account of the undersigned, whether it continues to be maintained at this Credit Union, Bank or Trust Company or is from time to time transferred to another Credit Union, Bank or Trust Company, all cheques purporting to be drawn on you on behalf of the undersigned, or any of the undersigned if more than one, by and made payable to League Savings and Mortgage Company and presented to you for payment and to pay and debit to the said account all amounts specified on any magnetic or computer-produced paper tape that is or purports to be a direction on behalf of the undersigned to credit an amount to League Savings and Mortgage Company and to debit such amount to the account. This authorization may be removed on 30 days' written notice to the branch of the Credit Union, Bank or Trust Company at which the account is for the time being maintained.

In consideration of your acting as aforesaid, it is agreed that your treatment of each cheque and your rights with respect to it shall be the same as if it were signed by the undersigned, or by each of the undersigned if more than one, personally and that your rights by reason were specified in a written direction to credit such amount to League Savings and Mortgage Company and to debit such amount to the account signed by the undersigned, or by each of the undersigned if more than one, personally. Failure to pay any such cheque or credit or debit the amount specified on any such tape shall give rise to no liability on your part even if such failure results in a default in the fulfilment of any obligations of the undersigned or loss or damage of any kind.

Any delivery of this authorization to you will constitute delivery by the undersigned.

Signature of Depositor

Date

Signature of Depositor