CANADIAN WESTERN TRUST COMPANY

PAD AGREEMENT

Definitions

In this Agreement:

"I", "We", "Our", "My", "Me", "Us", "Payor" refers to the person(s) signing this Agreement;

Pre-Authorized Debit ("PAD"): means a pre-authorized debit payment item in electronic form drawn pursuant to this agreement on my/our account at another Financial Institution ("FI").

Funds Transfer PAD: means a PAD where the Payor and Payee are the same person and is for the purpose of transferring deposit funds from one FI to another FI.

Operation

I/We understand and undertake that:

(a) this authorization is for the benefit of CANADIAN WESTERN TRUST COMPANY ("CWT") and my/our other financial institution ("FI") where I/we have my/our account. My/Our other FI agrees to process debits against my/our account in accordance with the rules of Payments Canada;

(b) giving this authorization to CWT is the same as giving it to my/our other FI;

(c) my/our other FI is not required to verify that the PAD conforms with my/our authorization;

(d) my/our other FI is not required to verify that the purpose of payment to which this PAD relates has been fulfilled;

(e) revoking this authorization does not terminate any contract between me/us and CWT. My/Our authorization applies only to the method of payment and has no bearing otherwise on the contract;

Pre-Notification

CWT and I/we agree to hereby waive all notification requirements from CWT for variable amount PADs. (e.g. interest only payments)

The Account

I/We confirm that:

(a) all persons required to sign on my/our account with my/our other FI have signed this agreement;

(b) I/We certify that all of the personal and account information recorded in this Agreement is correct. I/We will inform CWT in writing of any change to such information at least 10 business days prior to the next due date of the PAD.

Cancellation

I/We may revoke my/our authorization at any time, subject to providing notice of at least 10 days prior to next debit due date. I/We must advise CWT in writing or by signing the cancellation area below. To obtain a sample cancellation form, or for more information on my/our right to cancel a PAD agreement, I/we may contact my/our Financial Institution or visit https://www.payments.ca/.

Dispute and Reimbursement

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

I/We understand that:

(a) I/We may dispute a PAD and may claim for reimbursement if:

  (i) the PAD was not drawn in accordance with this Agreement; or,

  (ii) the Agreement was revoked;

  (iii) no Agreement exists between me/us and the purported payee.

(b) if I/we am/are claiming reimbursement, I/we must, within 90 calendar days of the date of posting of a Personal PAD or Funds Transfer PAD or 10 business days in the case of a Business PAD, complete a declaration to my/our other FI that I/we have a claim for one of the reasons given in the preceding paragraph;

(c) in the case where the declared condition is "no Agreement exists between me/us and the purported Payee", I/we may claim reimbursement within 90 calendar days after the posting date on my/our account statement which shows the improperly processed debit.

(d) any claim relating to a PAD which is advanced after the expiry of the time in the preceding paragraph or any Funds Transfer PADs is strictly a matter between me/us and CWT.

I/We authorize the processing of a PAD through my account as detailed below.

Payor Name(s) _____

Name of FI: _____

Address of FI: _____ _____ Phone: _____

MICR Field Information (Attach a void cheque if possible):

Bank #	Branch #	Account #

Frequency: ◯ One-Time ◯ Monthly ◯ Semi-Monthly ◯ Bi-Weekly ◯ Other (Specify) _____

Start Date _____

Amount: ◯ Fixed $_____ ◯ Variable This is a: ◯ Personal ◯ Business

This PAD is for: ◯ Funds Transfer to Account # _____ held with CWT in the name of

_____

◯ All loans/leases, including new loans/leases added after this date held with CWT in the name of

_____

I/We understand and agree to the terms and conditions of this Agreement.

_____   _____   _____
Date   Customer Signature   Customer Signature

Authorization To Cancel PAD		CANADIAN WESTERN TRUST COMPANY
	Checked by: _____	Address: Suite 3000 - 10303 Jasper Avenue, Edmonton, AB T5J 3X6
_____ _____ Customer Signature Date		Telephone: 1-866-441-_____ (toll free) Fax: 1866-477-8897 (toll free)

OPTIMUM
MORTGAGE
A Division of Canadian Western Trust

Optimum Mortgage Life and Disability Insurance
with Canada Life Assurance Company (Canada Life)

The majority of Canadians are underinsured. Imagine all the pressures your family may face in the event of long term illness, a serious injury or death. Years of savings can be lost when your income is stopped by a few months of disability.

Creditor life and/or disability insurance on your mortgage loan can relieve the financial pressure. For just pennies a day, you can buy peace of mind! Because this is group insurance, you receive the cost advantages of a large group plan. A key feature of this type of insurance is that it's tailored to your mortgage. The premium is based on your age at the date of application and the amount of your mortgage loan.

Please choose Option A to indicate that you wish to receive an Application for Mortgage Life and Disability Insurance with Canada Life, or choose Option B to waive the offer of insurance.

A: I would like to receive an Application for Mortgage Loan Life and Disability Insurance with Canada Life.

_____ _____ _____
Applicant Name (Print)   *Applicant Signature*   *Date*

_____ _____ _____
Joint Applicant Name (Print)   *Applicant Signature*   *Date*

B: I hereby declare that I have been given the opportunity to apply for creditor insurance under the Mortgage Loan Life and Disability insurance plan with Canada Life, but I hereby choose to decline to participate at this time.

_____ _____ _____
Applicant Name (Print)   *Applicant Signature*   *Date*

_____ _____ _____
Joint Applicant Name (Print)   *Applicant Signature*   *Date*

If you have any questions regarding this letter, please call 1-866-441-3775.

Yours truly,

OPTIMUM MORTGAGE