CHURCH INVESTORS FUND, LTD
900 University Avenue, Suite 100
Sacramento, CA 95825
www.ChurchInvestorsFund.org

AUTHORIZATION AGREEMENT FOR DIRECT PAYMENT (EFT CREDITS)

Company Name: **Church Extension Investors Fund, Ltd.**

I *(we)* hereby authorize **Church Extension Investors Fund**, hereinafter called COMPANY, to initiate credit entries to my *(our)* ☐ Checking ☐ Savings *(select one)* indicated below at the depository financial institution named below, hereinafter called DEPOSITORY, and to credit the same to such account. This authorization shall also include, but shall not be limited to, debit transactions made for the purpose of reversing and/or correcting an originated credit entry.

DEPOSITORY NAME: _____

BRANCH: _____ STREET: _____

CITY: _____ PROVINCE: _____ POSTAL CODE: _____

PHONE: _____ BRANCH NUMBER: _____
5 digits

BANK NUMBER: _____ ACCOUNT NUMBER: _____
3 digits (PLEASE ATTACH A VOIDED CHEQUE IF POSSIBLE)

Transaction Frequency: ☐ One-Time ☐ Weekly ☐ Monthly ☐ Other: _____

Amount: ☐ Fixed: $ _____ ☐ Variable: _____

This account is a: ☐ Personal ☐ Business Date of Authorization _____

This Authorization shall remain in full force and effect until COMPANY has received written notification from me (or either of us) of its termination in such time and in such manner as to afford COMPANY and DEPOSITORY a reasonable opportunity to act on it.

CUSTOMER NAME: _____

CEIF ACCOUNT NUMBER: _____ AUTHORIZATION DATE: _____

AUTHORIZED SIGNER #1: _____ X _____
Printed Signature #1

AUTHORIZED SIGNER #2: _____ X _____
Printed Signature #2

THIS AUTHORIZATION IS FOR: *(please check all that apply)*

☐ Disbursements made from our CeIF Loan to be deposited into our bank account.

☐ _____

NOTE: ALL WRITTEN DEBIT AUTHORIZATIONS MUST PROVIDE THAT THE RECEIVED MAY REVOKE THE AUTHORIZATION ONLY BY NOTIFYING THE ORIGINATOR IN THE MANNER SPECIFIED IN THE AUTHORIZATION.

PAD AGREEMENT

Definitions

In this Agreement:

"I", "We", "Our", "My", "Me", "Payor" refers to the person signing this Agreement.

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

Operation

I understand and undertake that:

(a) This authorization is for the benefit of Church Extension Investors Fund, Ltd. (d/b/a: Church Investors Fund, Ltd.) ("the Company") and my financial institution ("FI") where I have my account. My FI agrees to process debits against my account in accordance with the rules of the Canadian Payment Association ("CPA");

(b) Giving this authorization to the Company is the same as giving it to my FI;

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

(d) My 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 and the Company. My authorization applies only to the method of payment and has no bearing otherwise on the contract;

Pre-Notification

The Company and I agree to hereby waive all notification requirements from the Company for variable amount PADS.

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 the Company in writing. To obtain a sample cancellation form, or for more information on my right to cancel a PAD Agreement,
I/We may contact my FI or visit www.cdnpay.ca.

I authorize the processing of a PAD through my account as detailed below:

The Account

I confirm that:

(a) All persons required to sign on my account with my FI have signed this agreement;

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

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 FI or visit www.cdnpay.ca.

I understand that:

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

a. The PAD was not drawn in accordance with this Agreement; or

b. The Agreement was revoked; or

c. No Agreement exists between me and the purported payee.

(b) If I am claiming reimbursement, I 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 FI that I 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 and the purported Payee", I may claim reimbursement within 90 calendar days after the posting date on my 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 and the Company.

THIS AGREEMENT AUTHORIZES CeIF TO CREDIT (DEPOSIT) FUNDS FROM YOUR ACCOUNT AT YOUR BANK FOR THE PURPOSES SPECIFIED ABOVE.