



{ Commercial, Residential & Strata Management }

PO BOX 187
103-5711 MERMAID ST
SECHELT BC V0N 3A0
phone: 604.885.3460
fax: 604.740.0248
tollfree: 1.800.905.3230
email: info@holywell.ca

MANAGEMENT AGREEMENT

Between:

Holywell Properties
Box 187
Sechelt, BC
V0N 3A0

And:

Three horizontal lines for signature or name entry.

In consideration of the covenants contained herein, (hereinafter called "Owner") and HOLYWELL PROPERTIES (hereinafter called "Agent"), agree as follows:

- 1. The Owner hereby employs the Agent exclusively to place a tenant in the property known as: upon the terms hereinafter set forth for the period of beginning on the day of, 20, and thereafter for annual periods unless on or before thirty days prior to the expiration of any such renewal period.
2. The Agent accepts the employment and agrees:
(a) To use due diligence in the management of the premises for the period and upon the terms herein provided, and agrees to furnish the services of its organization for the operating and managing of the herein described premises.
(b) To collect rents and other amounts and to render monthly statements of receipts, expenses and charges and to remit to Owner receipts less disbursements.
(c) To deposit all receipts collected for Owner (less any sums properly deducted or otherwise provided herein) in a trust account in a bank or trust company, separate from Agent's personal account.

- (d) To maintain full and detailed records covering the management of the property.
  - (e) To rent the premises when it becomes vacant providing the home is listed for rent at rental market value.
3. The Owner hereby gives to the Agent the following authority and powers and agrees to assume the expenses in connection herewith:

- (a) To make or cause to be made and supervise repairs and alterations and to do decorating on said premises with the approval of the Owner; to purchase supplies and pay all bills therefore. The Agent agrees to secure the prior approval of the Owner on all expenditures in excess of \$200 for any one item, except monthly or recurring operating charges and or emergency repairs in excess of the maximum, if in the opinion of the Agents such repairs are necessary to protect the property from damage or to maintain services to the tenants as called for in their leases.
- (b) To deposit net rental income to his/her bank account.

Branch and Account Number: \_\_\_\_\_  
(Please complete this section if you wish to use this service)

- (c) To hire, discharge and supervise all employees authorized for the operation and maintenance of the premises; it being agreed that all on-site employees shall be deemed employees of the Owner and not the Agent, and that the Agent may perform any of its duties through Owner's attorneys, Agents or employees and shall not be responsible for their acts, defaults or negligence if reasonable care has been exercised in their appointment and retention.
- (d) To make contracts for electricity, gas, fuel and other services as the Agent shall deem advisable; the Owner to assume the obligation of any contract so entered into at the termination of this Agreement.

4. The Owner further agrees:

- (a) To save the Agent harmless from all damage suits in connection with the management of the herein described property and from liability from injury suffered by any employee or other person whomsoever, and to carry, at the Owner's expense, necessary public liability and adequate insurance coverage to protect the interests of the parties hereto, which policies shall be written to protect the Agent in the same manner and to the same extent they protect the Owner. The Agent also shall not be liable for any error of judgment, except in cases of willful misconduct or gross negligence. The Owner(s) agree to provide Holywell Properties yearly confirmation of insurance coverage for the rental dwelling. The Owner(s) agree to notify their insurance company immediately upon the home becoming vacant. Failure to do so may cause the insurance policy to be void.
- (b) Non-Resident Owners agree to file a Canadian tax return as required by Revenue Canada and sign the appropriate NR6 documents yearly as required.
- (c) To pay the Agent for management an amount equal to 10% plus G.S.T. of all sums collected by the Agent from the premises. Should the home be vacant for more than one month from the end of the rental period a monthly management fee will be charged.

(d) To pay the Agent a fee equal to ½ of the usual monthly rental (plus GST) for the placement of the tenant. This fee is not to be charged more than once per year and only upon replacement of a tenant.

5. The home is insured with the following insurance agency (provide name, address and telephone number of company):

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This agreement shall be binding upon the successors and assigns of the Agent, and the heirs, administrators, executors, successors and assigns of the Owner.

IN WITNESS WHEREOF the Parties have affixed or caused to be affixed their respective signatures the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
WITNESS

\_\_\_\_\_  
OWNER

\_\_\_\_\_  
WITNESS

\_\_\_\_\_  
OWNER

\_\_\_\_\_  
WITNESS

\_\_\_\_\_  
AGENT