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93 Hartzel Rd., Unit B., St. Catharines ON L2P 2N2  
905-688-1586; 905-688-1582  
www.wamproperties.com

## ***PROPERTY MANAGEMENT AGREEMENT***

**PARTIES** In consideration of the covenants contained herein, town of pelham  
(herein called "Owners"), and WAM PROPERTY MANAGEMENT INC. (herein called "Agent",  
agree as follows:

### **Exclusive Managing:**

1. The Owner(s) hereby retains the Agent exclusively to manage the  
property known as 1401 station st, fonthill on upon the terms  
herein after set forth beginning on this 21 day of january, 2011, for a  
minimum period of six (6) months.

**Fees:** To pay the Agent:

(a) For management, an amount equal to 5 % of all sums collected by the Agent from  
the rental income, coin-op laundry ( where applicable ) plus any applicable taxes on management fees.  
(\$69.95 +HST minimum applies).

(b) For legal action, arbitration, or strata meetings, the actual costs thereof and \$200 (hundred)  
for appearance at such hearings if required by the owner

### **MONTHLY STATEMENTS**

(c) To collect rents and other amounts and to render monthly statements of receipts,  
expenses and charges and to remit to the Owner(s) receipts, less disbursements. In the  
event the disbursements shall be in excess of the rents collected by the Agent, the  
Owner(s) hereby agrees to pay such excess promptly upon demand of the Agent.

### **SEPARATE OWNERS' FUNDS**

(d) To deposit all receipts collected for the Owner(s) (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. However, Agent will not be held liable in  
the event of bankruptcy or failure of a deposition.

**RECORDS** (e) To maintain full and detailed records covering the management of the property.

## Exclusive Leasing:

1. The Owner(s) hereby retains the Agent exclusively to rent, lease the property known as 1401 station st, fonthill on upon the terms herein after set forth beginning on this 21 day of january, 20 11, for a minimum period of six (6) months.

**Fees:** A releasing fee equal to greater of 50% of one month's or \$500.00 for all new tenancies. (\$500 + HST minimum applies), \$899 + HST without management contract.

The Agent agrees to use due diligence in the screening of prospective tenants, obtain necessary reference & credit history. To draft a signed Tenancy Agreement and Property Inspection Report, and secure necessary Security Deposits as required by the *Residential Tenancies Act, 2006*. ) To advertise the availability for rental of the herein described. The Owner agrees to pay any fees.

## AGENT'S AUTHORITY

3. The Owner(s) hereby gives to the Agent the following authority and powers and agrees to assume the expenses in connection herewith:

(a) To advertise the availability for rental of the herein described premises or any part thereof, to sign, renew, modify and/or cancel leases for the premises or any part thereof; to terminate tenancies and to sign and serve in the name of the Owner(s) such notices as are appropriate, to institute and prosecute actions, to evict tenants and to take tenants to arbitration or tribunal hearings on the Owner(s) behalf or make necessary arrangements for representation at such hearings.

## REPAIRS

(b) To make or cause to be made and supervise repairs and make alterations; to purchase supplies and pay all bills therefore. The Agent agrees to secure the prior approval of the Owner(s) on all expenditures in excess of \$500 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 lease. If a new owner requires repairs on the rental home before the property is rented out, funds must be forwarded to **WAM PROPERTY MANAGEMENT INC.** first in order to take on repairs. If current owners require repairs beyond the rental income, owners must forward funds to **WAM PROPERTY MANAGEMENT INC.** before repairs can be started or the owners will be required to contract the repairs on their own.

## EMPLOYEES

(c) To hire, discharge and supervise all labour and contractors required for the operation and maintenance of the premises; it being agreed that all on-site individuals or companies on-site for the operation and maintenance of the premises at the direction of the agent shall be responsible for their acts, defaults or negligence if reasonable care has been exercised in their appointment, retention and supervision.

## SAVE

### 4. Owner's Indemnity:

## HARMLESS

(a) the owner(s) shall, during and after the termination of this agreement, indemnify and save the Agent harmless from any damages or injuries to persons or property, or claims, costs, expenses and fees arising from any cause whatsoever (except if due to the gross negligence or wilful misconduct of the Agent), provided the Agent is carrying out the provisions of this agreement or is acting on the subsequent directions of the Owner(s). Under no circumstances shall the Agent be liable to the Owner(s) for the amount of any loss or damage to the Premises or its contents against which the Owner(s) is/are insured and entitled to indemnification. The owner(s) shall not hold the Agent responsible from liability.

## ADDITIONAL SERVICES:

- 1) **WAM PROPERTY SPRING INTO SUMMER SERVICE:** starting at \$149 + HST with management contract, starting at \$189 + HST without management contract

### Includes:

Fill out property condition report and advise if repairs are required.

Test air conditioning (if applicable) and replace furnace filter.

Test smoke alarms and carbon monoxide detectors; replace batteries or detectors (if older than 5 years or if missing) as required.

Open shut-off valve to outside water spout(s).

Check caulking around bathtubs, countertops and windows.

Check for leaking/dripping faucets and toilets. Clean out dryer hoses and vents (if applicable).

Take pictures of areas requiring immediate attention or long term monitoring.

Initials:  YES ☐ NO ☒

- 2) **WAM PROPERTY FALL INTO WINTER SERVICE:** starting at \$149 + HST with management contact, starting at \$189 + HST without management contract

### Includes:

Fill out property condition report and advise if any repairs required.

Test furnace and replace filter.

Test smoke alarms and carbon monoxide detectors; replace batteries or detectors (if older than 5 years or if missing) as required.

Close shut-off valve to outside water spout(s).

Bleed any radiators (if applicable).

Check caulking around bathtubs, countertops and windows.

Check for leaking/dripping faucets and toilets.

Clean out dryer hoses and vents (if applicable).

Take pictures of areas requiring immediate attention or long term monitoring.

Initials:  YES [ ☐ ] NO [ ☒ ]

3) **WAM GET YOU CLEAN SERVICE (cheaper than the other):** \$25/hr, two hour minimum

**Includes:**

Common area cleaning services of multi unit buildings.

Clean individual rental units , appliances, windows.

Garbage removal and dump runs (disposal \$fee extra).

Cleaning supplies provided.

Initials:  YES [ ☐ ] NO [ ☒ ]


4) **WAM KEEP IT NEAT LAWN MAINTENANCE AND SNOW REMOVAL**  
( Priced on individual basis )

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Initials:  YES [ ☐ ] NO [ ☒ ]

**Termination**

By at least thirty (30) days written notice, the Owner or Agent may terminate this agreement.

**Notices**

All notices required pursuant to this agreement shall be delivered to the following addresses:

The address of the **Owner** is: 20 Pelham town square, P.O box 400 Fonthill ON L0S 1E0

E-mail address: myamich@pelham.ca \_\_\_\_\_

Telephone No.: 905-892-5055 ext 318 \_\_\_\_\_

Fax: 905-892-5055 \_\_\_\_\_

The address of the *Agent* is: 93 hartzel rd, unit B  
St catharines, on L2P 1N2  
canada

Telephone No.: 905-708-5582 or 905-371-6871

Office 905-688-1586

Fax 905-6881582

E-mail: manage@wamproperties.com

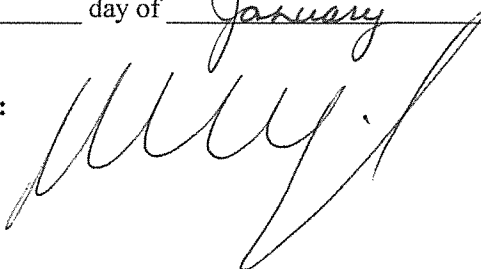
**OTHER**

6. Agent warrants that it has full capacity and authority to enter into this Agreement.
7. The owner(s) is/are responsible for adequate insurance on the property.
8. The owner(s) is/are aware of the rules and regulations of the *Residential Tenancies Act, 2006*.
9. Exclusions:

IN WITNESS WHEREOF the parties hereto have affixed or caused to be affixed, their respective signatures this

21st day of January, 20 11.

WITNESS:



OWNER(S):

  
TOWN CLERK

AGENT:

