

MANAGEMENT AGREEMENT

THIS AGREEMENT made this 1st day of January 20__,

BETWEEN:

XXXXXXX

hereinafter called the "Corporation"

OF THE FIRST PART,

AND:

EDWARDS COMMUNITY MANAGEMENT INC.

a corporation incorporated under the laws of the Province of Ontario,
hereinafter called the "Manager"

OF THE SECOND PART,

WHEREAS the Corporation was created by the registration of a Plan, Declaration, and Description pursuant to the provisions of the Condominium Act, R.S.O., 1980, in the Land Registry Office for the Land Titles Division of Waterloo on the XXXXX day of XXXXXXXX, XXXXXX, as Instrument Number XXXXXXXX, the common elements of which as described in the Description and the other assets of the Corporation (herein collectively called the "Property") are the subject matter of this Agreement;

AND WHEREAS the Corporation desires and the Manager agrees to provide for the management of the Property upon and subject to the terms and conditions herein set forth;

NOW THEREFORE THE AGREEMENT WITNESSETH that in consideration of the premises and of the mutual covenants and agreements herein contained and other good and valuable consideration, the parties hereto covenant and agree as follows:

1. The Corporation hereby appoints the Manager as the exclusive agent of the Corporation to manage the Property on its behalf, upon and subject to the terms and conditions hereinafter set forth for a term of **ONE (1) YEAR**, commencing on the **1ST day** of xxxxx, xxxxx, until the **31ST** day of xxxxx, xxxxx, and thereafter from year to year.
2. The Manager acknowledges that it is familiar with the terms of the Corporation's Declaration, Bylaws, Rules and agreements registered and created pursuant to the *Condominium Act, 1998*, SO 1998, c. 19, and any regulations thereunder, all as amended (the "Act") in connection with the Property as of the date of this Agreement and that its management of the Property shall be subject to the overall control of the Corporation as expressed by the instruction of its Board of Directors (hereinafter referred to as the "Board") in accordance with the specific provisions hereof.
3. The Manager states that it is licensed under the *Condominium Management Services Act, 2015*, SO 2015, c. 28, Sched. 2, and any regulations thereunder, (the "CMSA"). The Manager shall at all times comply with all licensing requirements under the CMSA (the "Licence"). The Manager shall ensure that its personnel who require a Licence have a valid Licence at all times, at the Manager's expense. The Manager shall not do anything so as to jeopardize its Licence or that of its personnel and shall immediately notify the Board

if its Licence or that of its personnel has been suspended or revoked or if the Manager has reason to believe this may occur. The Manager shall comply with the Code of Ethics under the CMSA.

4. The Manager agrees to manage the Property on behalf of the Corporation and undertake any obligations herein during the term of this Agreement in a faithful, diligent, expeditious, economical and honest manner, always in the best interests of the Corporation and each of its owners and occupants, and without any bias or other commitment which would put the Manager in a conflict of interest with its obligations herein, and to enter into such contracts and agreements as may be necessary in the performance of its duties hereunder, and shall manage the entire undertaking of the Corporation and, without limiting the generality of the foregoing, shall perform the following specific duties, subject to the direction of the Board:

(a) to collect and receive in the name of the Corporation, all monies payable pursuant to the Declaration or Bylaws by the owners of units of the Property (hereinafter referred to as the "Owners") or others and to deposit the same in a separate bank account, designated as the "General Operating Account", in the name of the Corporation with a Canadian Chartered Bank or Trust Company subject to the overall control of the Board with signing authority to be as directed by the Board from time to time. All such monies shall thereafter be held in the General Operating Account and administered by the Manager and used to:

- i. pay for insurance coverage and any appraisals in connection therewith required of the Corporation in accordance with the provisions of the Act, the Declaration and By-Laws and this Agreement;
- ii. pay the expenses of operating, maintaining and repairing the Property as provided in this Agreement. If the Manager has signing authority for utility bills, and should the Manager fail to pay any properly incurred utility bills by their due date and such late payment results in a financial penalty or interest charge to the Corporation, the Manager shall be directly liable to the Corporation for such penalty or interest charge, unless such delay in payment is the result of circumstances beyond the Manager's control in which case the Corporation shall be responsible for payment of the penalty or interest charge;
- iii. deposit to the credit of the Corporation in a separate bank account for the purpose of a major repair of a unit, the common elements or assets, if any, of the Corporation (if the Corporation has the obligation to repair in that regard under the Act) and for all other purposes prescribed in section 93(2) of the Act, on a monthly basis or as otherwise directed by the Board, the proportionate amount of the total budgeted expenditure allocated by the Corporation in its budget statement to the Reserve Fund, as well as any cash arising from the investment of Reserve Fund monies (whether as interest, payment at maturity or redemption, proceeds of sale or otherwise). The Manager shall ensure that the Board is aware of the amount of monies to be deposited into the Reserve Fund account pursuant to the Reserve Fund Plan, and shall advise the Board of the Corporation's duty to ensure that those monies are used only for Reserve Fund expenditures in accordance with section 93(2) of the Act and the Corporation's duty to invest the monies in eligible securities prescribed in accordance with an investment plan developed by the Board pursuant to subsections 115(6), (7), and (8) of the Act ("the Investment Plan"). The Manager shall comply with the Investment Plan developed by the Board and shall insert the "surplus" monies in the Corporation's General Operating Account(s) and Reserve Fund Account(s) in accordance with the Investment Plan and the Act. Notwithstanding the foregoing, the Manager shall not be liable for any fines,

penalties, or damages incurred by the Corporation should the Board choose to disregard the notes and advice of the Manager with respect to the Investment Plan and Reserve Fund;

- iv. pay such other costs or expenses properly chargeable to a bank account of the Corporation as contemplated in this Agreement; and
 - v. prepare cheques for the payment of all expenses properly incurred by or on behalf of the Corporation, such cheques to be signed by the authorized members of the Board or as per any banking resolution approved by the Board. Cheques presented for signing are to be accompanied by properly authorized purchaser orders, delivery receipts or such other evidence as the Board may require from time to time;
- (b) to take such action within its power short of mediation/arbitration or legal action to enforce the terms of the Act or the Declaration or Bylaws or any Rules and Regulations or amendments to any of them which may be in force from time to time subject to the direction of the Board; and to instruct legal action as directed by the Board, at the expense of the Corporation;
 - (c) to advise and consult with the Board with respect to any further Bylaws, Rules and Regulations or amendments thereto or to the Declaration which, in the opinion of the Manager, ought to be established to further the harmonious and satisfactory operation of the Property for the common benefit of Owners;
 - (d) within 30 days after their enactment, communicate to all owners the text and import of any further Bylaws or Rules and Regulations or amendments thereto or to the Declaration;
 - (e) to receive communications from Owners, residents, mortgagees, government agencies and other interested parties to the Corporation, which communications, when action is required by the Manager or the Board, shall be requested to be in writing, except in case of emergency; to the extent that the subject matter of any such communication is within the scope of the responsibilities and duties of the Manager under this Agreement, deal with and dispose of, or co-ordinate the dealing with and the disposition of, such matter, provided, however, that any matter involving a policy decision or an interpretation of the Declaration, By-laws or Rules shall be referred to the Board; and, refer to the Board any communications other than those which the Manager is required to receive and deal with;
 - (f) to keep the Board and all Owners of units advised of the contact information at which an agent of the Manager may be reached at any time during normal business hours in respect of any infraction of the Declaration, Bylaws, or Rules and Regulations, or at any time during the day or night in respect of any emergency at the Property, and the Manager shall make arrangements to deal immediately with such emergencies arising in connection with the maintenance or operation of the Property;
 - (g) to arrange for the supply (if required by the Corporation) of electricity, gas, fuel, oil, water, telephone and other services;
 - (h) to arrange, through the use of independent contractors, for the effective and economical operation, maintenance and repair of the Property and its equipment as may be required by the Corporation or deemed desirable by the Manager so as to comply with the Act, the Declaration, the Bylaws, and the Rules and the enforcement of any regulations and requirements of which it is

notified by the local Board of Health, Police and Fire Department and any other Municipal, Provincial and Federal authorities having jurisdiction which affect the Property and, without limiting the generality of the foregoing, such arrangements shall include (where applicable to the Property) removal of litter and disposal of waste, snow and ice removal, landscaping and grounds maintenance, painting, alterations and maintenance necessary in connection with the Property.

- (i) to direct independent contractors engaged for the operation and maintenance of the site or any equipment which the Corporation desires or is obligated to operate. Independent contractors may be required for the proper operation and maintenance of such equipment;
- (j) with respect to occurrence reporting and preventative maintenance, to advise the Board of any significant accident, emergency, break-down or other situation or occurrence which in the opinion of the Manager ought to be brought to the attention of the Board, and follow up on the occurrence so reported by informing the Board of the disposition of such occurrence or as the Board may require;
- (k) generally to do and perform, and where desirable contract (subject to the signatures of the those Board members authorized to sign such contract pursuant to a resolution of the Board) for all things desirable or necessary for the proper and efficient management of the Property (including the giving of proper attention to any complaints and endeavoring as far as economical to reduce waste) and to perform every other act whatsoever in or about the Property to carry out the intent of this Agreement provided, however, that the Manager shall not authorize any work, repairs, alterations or redecoration estimated to cost in excess of **\$1,500.00** (which sum may be adjusted up or down in the Board's sole and absolute discretion) for any one item without first obtaining the Board's approval to proceed with such work except for monthly or recurring operating charges, and provided further that in the case of any work, repairs, alterations or redecoration estimated to cost in excess of **\$1,500.00**, the Manager shall obtain two or more independent estimates of the cost of any such work, but if in its opinion there exists a hazardous situation which could cause personal injury or damage to the Property of the Corporation or its equipment or contents or which could impair the value of the Owners' investment at a time when the Corporation or its representatives cannot be reasonably located for the purpose of giving approval for such work, or if failure to do such work might expose either the Corporation or the Manager or both to the imposition of penalties, fines, imprisonment or any other liability, then the Manager is hereby authorized to proceed with any such work as in its absolute discretion it reasonably determines to be urgently necessary for the protection and preservation of the Property of the Corporation, or its equipment or contents or the Owners' investment therein or to protect the Corporation or the Manager from exposure to fines, penalties, imprisonment or any other substantial liability and the Manager shall in the case of a hazardous situation report to the Corporation as soon as possible and ensure that all reasonable health and safety measures including all aspects, where possible, of the Occupational Health and Safety Act and the Workplace Safety and Insurance Act are complied with.

5. The Manager agrees that during the term of the Agreement, it will provide all corporate management services required in connection with the entire undertaking of the Corporation as may be necessary in the performance of its duties, provided however, that the Manager may not be responsible for the duties of the Board or of the officers of the Corporation and, without limiting the generality of the foregoing, the Manager shall perform the following specific duties:

- (a) to keep the Corporation's book of account and retain full and proper records required by the Act and the regulations, including, without limitation all financial transactions involved in the

management of the Property, provided that all books and records kept in relation to the management of the Corporation shall be the property of the Corporation and, upon termination of this Agreement, the Manager shall forthwith deliver such books and records to the Corporation or to a representative of the Corporation designated in writing. Where books and records are stored electronically, the Manager shall create a back-up electronic copy thereof on a daily basis. The Manager shall ensure that the books and record are protected from damage, loss, or unlawful access;

- (b) to provide the Board with monthly and year-to-date itemized unaudited financial statements by the 25th day of each month showing:
 - i. dollar amount of common expense assessment allocated;
 - ii. dollar amount of common expense assessment collected;
- (c) to prepare an annual budget for approval by the Board, and to consult with the Board whenever it appears desirable or necessary to revise the Owners' contribution to the common expenses;
- (d) to comply with the Investment Plan and Reserve Fund Funding Plan as developed and approved by the Board in conjunction with the Corporation's financial adviser(s) and reserve fund planner pursuant to section 94 of the Act;
- (e) With respect to Status Certificates, the Manager shall:
 - i. Upon receipt of a written request from any person and receipt of the fee prescribed by regulations under the Act, prepare for execution by the Board or, where a resolution of the Board authorizes the Manager to do so, by the Manager, and under the seal of the Corporation, a certificate with respect to such unit in the form and with the contents prescribed by such regulations (a "**Status Certificate**") and to issue such Status Certificate within the time limit prescribed by the Act;
 - ii. Not be held liable for any error or omission in any Status Certificate if the same results from the failure of the Board to communicate to the Manager pertinent information that it has, either with respect to the specific unit or with respect to the Corporation in general, which should be taken into account in the preparation of a Status Certificate. Save as aforesaid, the Manager shall indemnify and save the Corporation harmless from any damages, demands, claims, costs, losses, actions, suits or obligations whatsoever arising out of any error or omission in the information contained in any Status Certificate of which the Manager had or ought to have had knowledge. This provision shall survive the termination of this Agreement; and
 - iii. Be entitled to the fee prescribed by regulation pursuant to the Act for the preparation and issuance of Status Certificates and related documentation;
- (f) With respect to Certificates of Lien:
 - i. The Manager, in addition to its covenant to enforce the Declaration, By-Laws and Rules as herein provided, shall actively pursue the collection of unpaid common expenses assessments from the Owners at all times and with a view to reducing these receivables to the minimum monthly balance and without incurring additional cost, save in those instances where legal action, including the filing of certificates of pursuant to the Act, is

required. The Manager acknowledges that under the Act, the lien arises upon the default and will expire within a certain time period unless a Certificate of lien is registered under section 85. The Manager shall instruct the Corporation's solicitor to file the notice of lien in the appropriate Land Registry Office at least 14 days prior the lien expiration date under section 85. Prior to such notice, the Manager shall serve the owner with a Certificate of Lien to Owner, pursuant to subsection 85(4) of the Act, and be entitled to charge such owner in receipt of any prescribed sum. When instructing the solicitors, the Manager shall provide a ledger detailing the arrears and other any additional forms or documents that the solicitors reasonably require.

- ii. In the event that the Manager fails to ensure the filing of a Certificate of Lien covering the arrears of common expenses, interest charges and legal costs within the time specified under the Act resulting in any loss or any additional cost to the Corporation, the Manager shall be directly liable for same to the Corporation, unless such failure was the result of the turnover process from the previous Manager or other circumstances outside of the Manager's control. This provision shall survive the termination of this Agreement.
- (g) to provide a representative who will, if so appointed by the Board, act as Secretary or Assistant Secretary of the Corporation, and if so requested attend meetings of the Owners or the Board, and such representative shall upon request act as Secretary of any such meeting and prepare the Minutes thereof and the Manager shall also maintain at its office and keep current all records of the Corporation in accordance with such information as may be properly transmitted to such representative or representatives from time to time in accordance with the provisions of the Act, Declaration, Bylaws or any Rules and Regulations pursuant thereto. As to meetings of the Owners, the Manager shall require a representative of Management to attend up to **one (1) meeting(s) per year**. As to Board of Directors meetings, the Manager shall require a representative of Management to attend up to **four (4) meeting(s)** per year. For attendance at meetings over-and-above the foregoing, the Manager will charge a rate of **\$85.00 per hour** plus applicable taxes (travel time to be included) for managers and a rate of **\$55.00 per hour** plus applicable taxes (travel time to be included) for support staff.
 - (h) to maintain a register in accordance with the Act, including, without limitation, the records required and prescribed in section 46.1 of the Act and in accordance with its regulations, in both paper and electronic format, where the Board will have the capability to access the electronic register online; use its best efforts to keep an up-to-date record of the unit numbers, names and addresses of all unit owners and the e-mail addresses of those unit owners who have consented to receive notice by e-mail, those mortgagees who have notified the Corporation of their interest and of any tenants or other occupants of which the Manager has knowledge including any notices of summary of leases, copies of leases and renewal of leases provided in accordance with the Act; and provide the Board on an annual basis an updated list of owners, residents and mortgagees recording the information shown in the register.
 - (i) to make available for examination all books and records pertaining to the operation of the Property and business of the Corporation, at reasonable times, and upon reasonable notice, whenever requested, to the Corporation, its auditors, any officer of the Corporation, any representative of the Board duly authorized in writing, and any Owner, purchaser or mortgagee of a unit or his/her agent duly authorized in writing, subject to, and in accordance with, the provisions of any applicable federal or provincial privacy legislation, the Act and related regulations, the Declaration, the By-laws, the Rules and any privacy policy adopted by the Board and in effect from time to time. In accordance with section 55 of the Act and related regulations,

where a person examining the records of the Corporation requests copies of records, the Manager shall charge that person and not the Corporation the reasonable labour and copying charges associated with the production of such copies in accordance with the fees specified in the Act and the regulations; and

- (j) to give and receive notices on behalf of the Corporation, including, without limitation, for any annual, general or special meetings of the Owners. The Manager shall also prepare and deliver to Owners information certificates in accordance with section 26.3 of the Act and as prescribed by the regulations and insurance information in accordance with s. 105.1 of the Act.
- (k) to assist in preparing, verifying and filing the Corporation's returns in accordance with sections 9.1 and 9.9 of the Act and as prescribed by the regulations;
- (l) to conduct monthly inspections and any additional inspections as may be required from time to time of the Property.

6. With respect to fees and disbursements under this Agreement:

- (a) Unless this Agreement is terminated in accordance with the provisions of this Agreement, the Corporation shall pay to the Manager a management fee of \$xxxxx per unit, per month plus applicable taxes (the "Management Fee"), payable monthly, in advance, for the first year of the Agreement.
- (b) If the Agreement is extended on a year-to-year basis, the Management Fee will be increased by 2.5% plus applicable taxes, or such increase as indicated by the Manager and agreed upon by the Corporation.
- (c) Exclusive of the Management Fee, the Corporation shall reimburse the Manager for the following costs incurred by the Manager on behalf of the Corporation in performing its duties under this Agreement, provided such disbursements are properly incurred in accordance with this Agreement (such as, without limitation, in accordance with the spending restriction in subsection 4(t) hereof):
 - i. all postage costs plus applicable taxes, to be withdrawn electronically on or about the 15th of each month;
 - ii. all banking charges/costs incurred by the Manager as a result of it conducting its duties under this Agreement;
 - iii. in-house photocopying charges at the rate as set by the Manager annually on the contract date as stated in Clause (1), to be withdrawn electronically on or about the 15th of each month. The current rate is twelve cents (12¢) per copy plus applicable taxes; and
 - iv. in-house colour photocopying charges at the rate as set by the Manager annually on the contract date as stated in Clause (1), to be withdrawn electronically on or about the 15th of each month. The current rate is twenty-nine cent (29¢) per copy plus applicable taxes;

7. In respect to all matters of work or employment by the Manager for which it claims to have the right to charge an additional or extra fee (including, without limitation, as provided for s. 5(g) of this Agreement), no such additional or extra fee shall be chargeable for any such service or extra service unless the Corporation is notified in advance that an extra charge will be made for such service or extra service, and

unless after such notice instructions for the said work or service are ratified and approved by the Corporation.

8. Any plans, drawings, specifications and architectural or engineering assistance which may be necessary or desirable to enable the Manager to discharge its duties pursuant to this Agreement shall be provided at the expense of the Corporation, provided, however, that the Board or its designated representative from time to time shall authorize the retaining of any such assistance before any expense is incurred therefore.
9. The Manager shall not be liable to the Corporation for any arrears in the collections of payments due from the Owners or other parties with respect to the operation of the Property, or as a result of any damage or other loss affecting the Property or the operation of its equipment, or for any error in judgment or for anything which it may do or refrain from doing unless any resulting damage, loss, injury or liability has been caused by the negligence of the Manager or any of its employees or agent or any party for whom the Manager is responsible at law. Nor shall the Manager be liable to the Corporation for the failure to perform any of the obligations set forth in this Agreement if such failure is occasioned by or results from the destruction or damage to the Property by fire or other causality, a strike or lockout, a civil commotion or disturbance, an act of God or any other act or cause which is beyond reasonable control of the Manager.
10. The Manager shall, during and after the termination of this Agreement, indemnify and save the Corporation and its directors, officers, employees, agents and those for whom the Corporation is responsible for at law completely free and harmless from any and all damages or injuries to persons or property, or claims, actions, obligations, liabilities, costs, expenses and fees by reason of any cause whatsoever if the Manager has not carried out the provisions of this Agreement, or if caused as a result of the negligence of the Manager or any of its employees or those for whom the Manager is responsible for at law. The Manager agrees, if so requested, to provide the Corporation with a Certificate of Insurance as evidence that it is maintaining adequate liability and blanket fidelity insurance for the purpose of indemnifying the Corporation pursuant to this clause, which certificate shall include an undertaking that the insurer will provide the Corporation with at least ten (10) days prior written notice of cancellation or any material change in the provisions of such insurance policy.
11. The Corporation shall, during and after the termination of this Agreement, indemnify and save the Manager completely free and harmless from any and all damages or injuries to persons or property, or claims, actions, obligations, liabilities, costs, expenses and fees by reason of any cause whatsoever, when the Manager is carrying out the provisions of this Agreement, or acting upon the directions of the Corporation, unless as a result of the negligence, fraud, illegal or dishonest act, or intentional harm of the Manager or any of its employees or agents or those for whom the Manager is responsible for at law.
12. The Manager shall arrange, obtain and maintain errors and omission insurance that includes coverage for the Property Manager, as well as fidelity insurance that protects the Corporation against losses incurred as a result of dishonest or fraudulent behaviour on the part of the Manager, the Property Manager, or any employees of the Manager. The Manager shall provide the Corporation with evidence of such insurance forthwith upon the signing of this Agreement. If such insurance is cancelled, terminated, or another material change is made to the coverage, the Manager shall advise the Corporation within 15 days of the earlier of the date that the Manager was notified of the change(s) and the date that the change(s) take(s) effect.
13. The Corporation agrees to take out or authorize the Manager to arrange for comprehensive liability insurance on the Property to a limit of not less than \$5,000,000.00 inclusive and further agrees that the Manager shall be named as an insured party along with the Corporation, as their interests may appear in

any such policy or policies which shall provide protection against any claims for personal injury, death, or property damage or loss for which either the Corporation or the Manager might be held liable as a result of their respective obligations, and the Corporation further agrees, if so requested, to provide the Manager with a Certificate of Insurance in respect of any such policy which shall include an undertaking that the Insurer will provide the Manager with at least ten (10) days prior written notice of cancellation or any material change in the provisions of such policy.

14. The Manager shall have the right to place management signs on the Property in compliance with municipal requirements and other regulations to which the Property is subject.
15. In this Agreement, "Personal Information" means all information about an identifiable individual as set out in all applicable privacy laws, including but not limited to the *Personal Information Protection and Electronic Documents Act* (Canada). The Manager shall protect and keep confidential all Personal Information about or pertaining to all individuals that is disclosed by the Corporation or otherwise obtained by the Manager under this Agreement. During the term of the Agreement, the Manager shall collect and use Personal Information only to exercise the rights and perform the obligations for which such information was disclosed to the Manager, as specifically set forth in or clearly implied by this Agreement. The Manager will monitor implementation of the Corporation's privacy policy and work with the Board to develop practices and procedures with respect to the collection, use and disclosure of personal information and use best efforts to ensure that the Corporation obtains confidentiality covenants from all third-party service providers with respect to personal information obtained about owners and residents of the Corporation. The Manager may not disclose, permit access to, transfer, copy or reproduce Personal Information to another party unless such disclosure is (i) permitted under this Agreement; (ii) authorized by the Corporation, or (iii) required by law, in which case the Manager will provide prior notice of such disclosure to the Corporation.
16. The Manager shall act as the liaison between the Board and such professionals, including, without limitation, the Corporation's lawyers, auditors and engineers, as the Corporation may retain from time to time. At the request of the Board, the Manager shall speak with such professionals, relay their advice to the Board, and, where requested, arrange for such professionals to speak with the Board directly as necessary. For certainty, the Manager itself shall not provide legal services.
17. Subject to the relevant provisions of the Act and the Corporation's Declaration, By-Laws and Rules, the Manager and its agents, servants and employees may enter a unit or exclusive use area of the common elements in order to perform its duties hereunder, provided always that the Manager shall give reasonable notice to the Owner and resident of its intention to enter the unit or exclusive use area, save only in the case of an emergency or Owner/resident's extended absences, in which case prior notice shall not be required.
18. The Manager shall promptly and in a courteous manner deal with all reasonable requests, inquiries or complaints by any Owner, resident, mortgagee, or visitor to the Property relating to the management of the Property or the duties and obligations of the Manager and shall record in writing any such requests, inquiries or complaints and the eventual disposition thereof, and shall report same to the Board. The Manager shall maintain a professional relationship with owners and residents who request service relating to the common elements, and the Manager shall receive, record and respond to such requests in a prompt and efficient manner. Complaints relating to common elements, the maintenance and repair of which are the responsibility of the Corporation, shall be attended to by the Manager in a prompt and diligent manner.
19. The Manager shall not engage a parent or subsidiary corporation or any person, firm or corporation

associated, affiliated or otherwise connected with it to perform any work or services for the Corporation unless the Manager discloses such connection to the Corporation and receives the prior written authorization of the Board to retain such parent or subsidiary corporation or any person, firm or corporation associated, affiliated or otherwise connected with the Manager to perform any work or services for the Corporation.

20. The Corporation shall advise the Manager in writing from time to time as required, of the names of those officers, directors or other representatives who are authorized to act for and on behalf of the Corporation and/or obtain the Corporation's approval before proceeding with any work, act or actions.
21. Either party may terminate this Agreement without cause prior to the expiration of the term of the Agreement or any extension thereof, with sixty (60) days' prior notice in writing to the other party.
22. Upon the termination of this Agreement:
 - (a) the Manager shall deliver to the Corporation all contracts, records, files and other documents or information which may be pertinent to the continuing operation of the Property, and the Corporation shall provide access to the Manager at all reasonable times and upon reasonable notice to all such contracts, records, files and other documents or information subsequent to termination of this Agreement;
 - (b) the Corporation shall assume the obligations of any and all contracts which the Manager has made for the purpose of arranging the services to be provided pursuant to this Agreement;
 - (c) the Manager shall forthwith cease to operate the Corporation's bank accounts and shall execute all documents and take all steps necessary in recognition thereof as requested by the Corporation or the Corporation's bank, and shall provide an accounting to the Corporation as soon as possible following termination;
 - (d) the Manager shall forthwith surrender to the Corporation or to the Corporation's representative designated in writing all the keys or access cards to the Property or any part thereof held by the Manager or any of its employees;
 - (e) the Manager shall assist the Corporation and any new management services provider retained by the Corporation to effect a smooth transition;
 - (f) the Manager and its personnel shall forthwith vacate the on-site property management office leaving it in a neat, tidy, clean condition and in a good state of maintenance and repair;
 - (g) any liability incurred under this Agreement by either party to the other up to and including the date of termination of this Agreement or which arises from a claim made after such termination with respect to any occurrence prior to the termination, as well as all obligations of each party hereto to the other under this section 23, shall survive the termination of this Agreement.
23. Any notice required to be given by either party to the other shall be sufficiently given if delivered or mailed by prepaid registered post addressed by the Corporation to the residents of the Property, or to any officer of the Corporation from time to time holding office; and to the Manager at **55 Northfield Dr. E., #158, WATERLOO, ONTARIO**, and any such notice shall be conclusively deemed to have been given and received at the time of its personal delivery by one party to an officer or director of the other or, in the event of service by mail, on the second business day after the day of such mailing. Either party may, by notice in writing to the other, designate another address to which any notice mailed more than ten (10)

days after the giving of such notice or change of address, shall be addressed.

24. Neither this Agreement nor notice of this Agreement shall under any circumstances be registered on the title of the Property of the Corporation or in the Land Registry Office.
25. The obligations upon the Manager to account shall survive the termination of this Agreement for whatsoever cause.
26. The parties intend that the Manager be an independent contractor, except as that relationship may be changed to that of an agent of limited authority pursuant to a valid resolution of the Board, and that nothing in this Agreement be construed to constitute the parties as employer/employee, partners, joint-venturers, co-owners or participants in a joint or common undertaking.
27. This Agreement constitutes the entire agreement between the parties and supersedes any prior arrangements, agreements or understandings between them, whether written or oral. No amendment or modification to this Agreement shall be binding unless agreed upon by all the parties hereto in writing.
28. If any portion of this Agreement shall be for any reason declared invalid or unenforceable, the validity of any of the remaining portions of this Agreement shall not be thereby affected, and such remaining portions shall remain in full force and effect as if this Agreement had been executed with such invalid portion eliminated, and it is hereby declared the intention of the parties hereto that they would have executed the remaining portion of this Agreement without including therein any such portions thereof that might be declared invalid.
29. This Agreement shall be governed by, and interpreted in accordance with, the laws of the Province of Ontario and the laws of Canada applicable thereto and each of the parties hereby irrevocably attorns to the jurisdiction of the courts of the Province of Ontario.
30. It is hereby agreed and declared that the words in the singular include the plural and the words in the plural include the singular and that unless otherwise specifically defined herein, all words and phrases used herein shall have ascribed to them the definitions contained in the Act.
31. This Agreement shall be for the benefit of and be binding upon the parties hereto and their successors and assigns respectively, provided that it shall not be assigned by either party without the consent in writing of the other party.
32. Headings in this Agreement are for convenience only and shall not affect the interpretation of this Agreement.
33. Neither of the parties hereto is deemed to have waived the exercise of any right that it holds under this Agreement unless such waiver is made in writing. No waiver made with respect to any instance involving the exercise of any such right is to be deemed to be a waiver with respect to any other instance involving the exercise of the right or with respect to any other such right.
34. The words "herein", "hereto" and "hereunder" and other words of similar import refer to this Agreement as a whole and not any particular article, section, paragraph or other subdivision hereof.
35. The parties hereto agree that the recitals are true and correct in substance and in fact and are hereby agreed to, adopted and incorporated into and form an integral part of this Agreement.
36. Any reference in this Agreement to a statute shall include and shall be deemed to be a reference to such

statute and to the regulations made pursuant thereto, with all amendments made thereto and in force from time to time, and to any statute or regulation that may be passed which has the effect of supplementing or superseding the statute so referred to or the regulations made pursuant thereto. Any reference to the Corporation's Declaration, By-laws, Rules or agreements is a reference to the applicable document of the Corporation and any reference to any such document shall be deemed to include, at any given time, reference to all amendments thereto and substitutions therefor up to that time.

- 37. The parties agree that each of them shall, upon reasonable request of the other, do or cause to be done all further lawful acts, deeds and assurances whatever for the better performance of the terms and conditions of this Agreement.
- 38. This Agreement may be signed in paper form, by facsimile signature or by electronic signature. It may also be signed in one or more counterparts and, once signed, can be delivered personally, by facsimile or by email of the signing page in Adobe® Portable Document Format (PDF). Each counterpart shall be considered binding on the signatory thereto and when put together shall constitute a single instrument.
- 39. EACH PARTY ACKNOWLEDGES THAT, IN EXECUTING THIS AGREEMENT, SUCH PARTY HAS HAD THE OPPORTUNITY TO SEEK THE ADVICE OF INDEPENDENT LEGAL COUNSEL AND HAS READ AND UNDERSTOOD ALL OF THE TERMS AND PROVISIONS OF THIS AGREEMENT. THIS AGREEMENT SHALL NOT BE CONSTRUED AGAINST ANY PARTY BY REASON OF THE DRAFTING OR PREPARATION HEREOF.

IN WITNESS WHEREOF the parties have executed this Agreement as of the date written on the first page hereto.

SIGNED, SEALED AND DELIVERED
in the presence of

) xxxxxxxx CONDOMINIUM CORPORATION NO. xxxx

)

) Per:

)

)

)

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) _____
President

)

)

)

)

) _____
Secretary

)

)

) EDWARDS COMMUNITY MANAGEMENT INC.

) Per:

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) _____
Darren E. East, President

I have authority to bind the Corporation.