

# PROPERTY MANAGEMENT AGREEMENT

**BETWEEN:**

**HORIZON REALTY LTD.**  
14 Burtch Plaza, 1470 Harvey Avenue  
Kelowna, BC V1Y 9K8

**doing business as**

**COLDWELL BANKER HORIZON REALTY  
PROPERTY MANAGEMENT**  
#102 – 1658 Commerce Avenue  
Kelowna, BC V1X 8A9

(hereinafter called “Coldwell Banker”)

**AND:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(the “Owner/Landlord”)

**WHEREAS:**

- A. Coldwell Banker is in the business of managing rental properties.
- B. The Owner/Landlord is the owner of \_\_\_\_\_ (the “Property”).
- C. The Owner/Landlord wishes to engage the services of Coldwell Banker as its Property Manager on the terms and conditions set forth in this Agreement.

NOW THEREFORE in consideration of the premises and the covenants, warranties and representations in this Agreement and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each of the parties), the parties agree as follows:

- 1. Coldwell Banker is hereby designated the agent of the Owner/Landlord to manage the above rental Property under the following terms and conditions:

- \_\_\_\_\_ **OPTION 1:** Tenant Placement Only, Fee of one-half the monthly rental amount plus HST or \$500.00 plus HST whichever is the greater amount.
- \_\_\_\_\_ **OPTION 2:** Residential Management, Fee 10% of gross monthly rental amount plus HST and the payment of a Rental Placement fee of one-half the monthly rental plus HST when a tenant is placed in the Property.

**OPTION 3:** Vacation Property Management, Fee 25% of gross weekly/monthly rental amount plus HST. Costs for cleaning and repairs will be the responsibility of the home owner. As much as possible damage or extraordinary cleaning costs will be paid from the guests' deposits.

**ADDITIONAL OPTION A:** Project Supervision - For any projects at the Property which require attendance and/or supervision by the Property Manager, and which are in addition to regular maintenance and care of the Property, a fee shall be charged that is equal to 10% of the cost of the project. This fee will apply unless some other agreement is made and agreed to in writing by both parties.

**ADDITIONAL OPTION B:** Miscellaneous Service – For a charge of \$\_\_\_\_\_ per \_\_\_\_\_ it is agreed to provide the following service:

2. Coldwell Banker Horizon Realty shall collect Rents and Security Deposits and forward these monies to the Owner/Landlord, less Placement Fees and/or a Management Fee and the payments made for costs or expenses incurred pertaining to the management of the Property which Coldwell Banker is authorized to retain in payments of its services as aforesaid. Upon each aforesaid remittance to the Owner/Landlord Coldwell Banker will provide a statement showing a breakdown of the amounts received and all deductions and confirmation of the deposit to the Owner/Landlord's account. It is acknowledged and understood that no money will be paid out until the deposited rent cheque(s) have been verified as having cleared at the bank.
3. Coldwell Banker shall act as the agent of the Owner/Landlord and shall on behalf of and as agent for the Owner/Landlord sign leases, rental agreements, work orders and other agreement or documents required in the normal course of managing a real property, and have all rights and powers to perform the obligations of the Owner/Landlord as set out in the Residential Tenancy Act of British Columbia.
4. Coldwell Banker is authorized to pay, from the rent monies received, the costs to maintain the Property in a safe, habitable condition with the provision that all repairs exceeding \$100 and not relating to an emergency will be approved by the owner in writing before the costs are incurred.
5. Coldwell Banker will provide to the Owner/Landlord a statement of income and expenses with copies of related invoices for disbursements at approximately monthly intervals unless there is no activity for the Property during the month.
6. Coldwell Banker shall make all reasonable efforts to ensure that the terms and conditions of the tenancy agreement are complied with and shall act in a responsible manner to ensure the Owners/Landlord's Property is safeguarded but shall not be liable should any damage occur except where such damage results from the negligent or willful misconduct of Coldwell Banker.
7. The Owner/Landlord will indemnify Coldwell Banker for all actions claims, costs,

expenses and damages against Coldwell Banker that might arise takes pursuant to this Agreement and on behalf of the Owner/Landlord.

8. The Owner/Landlord represents that all of the information contained on the attached Property Management Client Information is complete and accurate and will update any changes promptly in writing to Coldwell Banker.

9. That Owner/Landlord **is**  **is not**  a resident of Canada as defined by Canada Revenue Agency. If the Owner/Landlord is a non-resident then Coldwell Banker is authorized to make all income tax holdbacks, remittances and filings as may be required by Canada Revenue Agency or any other governmental agency. The Owner/Landlord agrees to file all required tax returns and to pay all applicable taxes when due, and will indemnify and safe harmless Coldwell Banker from any liability with regard to income tax that may arise as a result of this agreement. The parties agree that while Coldwell Banker is authorized to make remittances and file returns, it shall be and will remain the Owner/Landlord's responsibility to do so.

*Initial* \_\_\_\_\_

10. Coldwell Banker will maintain and will provide copies to the Owner/Landlord upon their written request of all records in relation to the Tenant and the Property including but not limited to the lease, the move-in/move-out report, invoices for accounts payable, service contracts and a record of receipts and disbursements.

11. The Owner/Landlord is responsible for the Tenant's Security Deposit and will be responsible for the return of said Security Deposit when the Tenant(s) leave the rental premises, and will do so within the times required and will be fully responsible for all costs and penalties in the event that they fail to do so and will indemnify and hold harmless Coldwell Banker in regard thereto. When Coldwell Banker receives funds from the Tenant(s) denoted as a Security Deposit the Owner/Landlord authorizes the use these funds as set out in paragraph 1 above. The Owner/Landlord further acknowledges that Coldwell Banker will not hold these funds.

12. Coldwell Banker shall interview and screen tenants for the Property. When a Tenant(s) has been selected, a written Tenancy Agreement shall be entered into on behalf of the Owner/Landlord of the Property and a Move-In report prepared detailing the condition of the premises when the Tenant(s) move(s) in. A method of monthly rental payments shall be arranged with the tenant. Copies of all documents shall be forwarded to the Owner/Landlord.

13. Should the Tenant(s) move out within six (6) months of the beginning of the Tenancy Agreement Coldwell Banker shall undertake to place a new Tenant(s) in the Property without an additional Placement Fee being charged.

14. Coldwell Banker shall accept applications from prospective tenants and undertake to verify the information provided by the applicants and when necessary to check credit histories of prospective tenants.

15. Coldwell Banker may act for the Owner/Landlord in Tenant Arbitration or Garnishee actions at the request of Owner/Landlord. For so doing a fee of \$200.00 per arbitration or garnishee plus costs shall be charged.

16. The Owner/Landlord acknowledges and agrees that the principal means of advertising their Property for rent shall be through and on Coldwell Banker websites or by any other means chosen at the sole discretion of Coldwell Banker. Any expenses related to additional advertising that the Owner/Landlord wants will be at the expense of the Owner/Landlord and may be paid for from rent receipts. Authorization for such costs is required in advance in written form from the Owner/Landlord.

*Initial* \_\_\_\_\_

17. The Owner/Landlord covenants with Coldwell Banker as follows:

- (a) To indemnify and save harmless Coldwell Banker from and against any and all actions, claims, costs, expenses, damages, losses or fines incurred or suffered by Coldwell Banker by reason of:
  - (i) any breach, violation, non-observance or non-performance by the Owner/Landlord of any of the Owner/Landlord's obligations set out in this Property Management Agreement;
  - (ii) Coldwell Banker observing, performing, exercising or enforcing any covenant, agreement, right or remedy of Coldwell Banker hereunder.

18. This Agreement may not be amended or modified except upon the written agreement of both parties.

19. The parties hereto shall execute such further and other documents and do such further and other things as may be necessary to carry out and give effect to the intent of this Agreement.

20. All notices required or permitted to be given under this Agreement shall be in writing and personally delivered or sent by prepaid registered mail to the address of the intended recipient set out on the first page hereof or at such other address as may from time to time be notified by any of the parties hereto in the manner provided for in this Agreement.

21. This Agreement constitutes the entire Agreement between the parties and there are no covenants, representations or warranties, express or implied, statutory or otherwise and no agreements collateral to this Agreement optional other than as expressly referred to in this Agreement.

22. Time shall be of the essence of this Agreement.

23. This Agreement shall be governed by and interpreted in accordance with the laws of the Province of British Columbia and each of the parties hereto irrevocably attorns to the jurisdiction of the courts of the Province of British Columbia with respect to all matters arising out of this Agreement.

24. This Agreement shall ensure to the benefit of and binding upon the parties hereto and their respective successors and permitted assigns.

25. This Agreement shall be valid from the date of signing and will continue until revoked by

the Owner/Landlord or Coldwell Banker in writing. Termination shall take effect 30 days after written notice is delivered to the other party, however, this agreement may be terminated immediately on notice by Coldwell Banker in the event that the Owner/Landlord does or proposes to do, or omit to do, any act that Coldwell Banker believes to be contrary to laws and bylaws applicable to the Property or the rental thereof.

THIS CONTRACT IS SIGNED AND EFFECTIVE AS OF THE \_\_\_\_\_ DAY OF \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
**OWNER/LANDLORD**

\_\_\_\_\_  
**OWNER/LANDLORD**

**CONTRACT OFFERED FOR COLDWELL BANKER HORIZON REALTY ON THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 20\_\_\_\_.**

**BY \_\_\_\_\_**  
**Kevin Cheale**

**CONTRACT ACCEPTED BY COLDWELL BANKER HORIZON REALTY ON THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 20\_\_\_\_.**

**BY \_\_\_\_\_**  
**Janet McDonald**

COLDWELL BANKER HORIZON REALTY – PROPERTY MAMAGEMENT

**OWNER/LANDLORD CLIENT INFORMATION**

**PERSONAL INFORMATION**

**Name:** \_\_\_\_\_

**Address:** \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Home Phone:** \_\_\_\_\_ **Fax:** \_\_\_\_\_

**Business Phone:** \_\_\_\_\_ **Email:** \_\_\_\_\_

**ANTICIPATED MONTHLY RENTAL AMOUNT: \$** \_\_\_\_\_

**BANKING INFORMATION For Direct Deposit Option**

**Bank:** \_\_\_\_\_

**Branch Location:** \_\_\_\_\_

**Transit Number:** \_\_\_\_\_

**Branch Number:** \_\_\_\_\_

**Account Number:** \_\_\_\_\_

**PARKING SPACE NUMBER:** \_\_\_\_\_

**STORAGE LOCKER NUMBER:** \_\_\_\_\_

**TENANTS ARE TO BE RESPONSIBLE FOR THE FOLLOWING UTILITY BILLS:**

\_\_\_\_\_

\_\_\_\_\_