



# **CONSOLIDATED Real Estate Services Inc.**

500 Parkside Place, 602 – 12th Avenue S.W., Calgary, Alberta T2R 1J3  
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## **MANAGEMENT AGREEMENT**

THIS AGREEMENT made and entered into this 17<sup>th</sup> day of July, A.D., 2009.

BETWEEN:

**CONDOMINIUM CORPORATION NO. 9811439**

(commonly known as "Darlington Arms")

A Corporation duly constituted under the Condominium Property Act of Alberta  
(hereinafter called "The Corporation")

**OF THE FIRST PART**

- and -

**CONSOLIDATED REAL ESTATE SERVICES INC.**

Suite 500, 602 - 12 Avenue S.W., Calgary, Alberta, T2R 1J3

(hereinafter called "The Manager")

**OF THE SECOND PART**

WHEREAS a complex of Forty (40) condominium units or dwellings and related facilities and common property associated herewith, located at 317 – 14<sup>th</sup> Avenue S.W., Calgary, Alberta (hereinafter called "The Condominium"), has been constructed on those certain lands and premises described as:

Condominium Corporation No. 9811439  
(including forty (40) units and common property comprised therein)  
(hereinafter referred to as "The Said Lands");

AND WHEREAS The Corporation was created pursuant to the provisions of The Condominium Property Act of Alberta, 2000, as amended or any act passed in substitution or replacement thereof (hereinafter called the "Act").

AND WHEREAS The Corporation, under the provision of its Proposed By-laws, has the authority to engage a management agent on behalf of The Corporation to manage the Condominium;

AND WHEREAS The Corporation desires to employ the Manager to manage the Condominium, and the Manager desires to be employed to manage the Condominium for the remuneration and SUBJECT TO the terms and conditions hereinafter set forth.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants and agreement herein contained, it is agreed by and between the parties hereto as follows:

1. The Corporation hereby employs the Manager exclusively to manage the Condominium for a period of the initial Term, being One (1) Year & Six (6) Months, from the Commencement Date of July 1<sup>st</sup>, 2009, and thereafter for yearly periods from time to time unless on or before sixty (60) days prior to the expiration of the Initial Term or any renewal term either party hereto shall notify the other in writing it elects to terminate this Agreement at the end of the said period subject to earlier termination as hereinafter provided.
2. The Manager agrees to manage the Condominium to the extent, for the period, and upon the terms and conditions herein provided.
3. More particularly, the Manager agrees to perform the following services in the name of and on behalf of The Corporation and The Corporation hereby gives The Manager the authority and powers required to perform these services.

- (a) The Manager shall collect and, as necessary, receipt all monthly assessment and contributions and other charges due to The Corporation for operation of the Condominium including any special levies, contingency and reserve funds included therein or relating thereto provided that the Manager shall have no responsibility for collection of delinquent assessments and contributions or other charges except sending notices of delinquency once a month unless otherwise authorized and directed by The Corporation. When authorized, the preparing, registering and discharging of Caveats filed by the Manager on behalf of The Corporation pursuant to Section 39 of The Condominium Act of Alberta, shall be at the expense of The Corporation. The Manager and The Corporation may mutually agree to assess additional amounts against the defaulting owners in collecting the arrears. The Corporation hereby authorizes the Manager, as its agent, to charge interest on the arrears of assessments of defaulting Owners and represents that the By-laws grant The Corporation the power to collect such interest.

It is acknowledged by the Manager that subject to the direction of the Corporation, they will file caveats on those units whose condominium fees remain unpaid for a period equal to two (2) calendar month(s).

- (b) The Manager shall maintain records showing all its receipts and expenditures relating to the Condominium and shall promptly submit to The Corporation, or its nominee, Operating Financial Statement for the preceding month and a statement indicating the balance in the Manager's account for the Condominium on or before the twentieth (20<sup>th</sup>) day of the following month.
- (c) The Manager and/or Board of Directors collectively shall prepare and submit to The Corporation, or its nominee, on or before the first day of the month preceding the opening month of the next

fiscal year, a recommended budget for the operation and management of the Condominium for the next fiscal year, showing anticipated receipts and expenditures for such year and assist The Corporation in determining the appropriate amount of assessments or contributions to be paid by each owner of a unit for common and administrative expenses as required by the Act and the By-laws of The Corporation and to recommend such revisions thereof as may from time to time be appropriate and to administer such funds on behalf of The Corporation. No action or purchases under the budget shall be undertaken until the budget (in original or modified form) is first approved by The Corporation.

- (d) At the request of the Corporation, after the end of each fiscal year, the Manager shall submit to The Corporation a summary of all receipts and expenditures relating to the Condominium for the applicable period, provided that this service shall not be construed to require the Manager to supply an audit. Any audit required by The Corporation shall be prepared at its expense by accountants of its selection.

The Manager agrees to supply to The Corporation, in addition to the statements of receipts and disbursements hereinbefore referred to, an annual recap by month of total receipts and disbursements for the previous twelve (12) month period.

- (e) Subject to the provisions of any restrictions contained in the By-laws and at the direction and at the expense of The Corporation, The Manager shall cause the common property of the Condominium to be maintained according to appropriate standards of maintenance consistent with the character, age, size and location of the Condominium, including:
- (i) Cleaning, painting and such other regular maintenance and repair work of that part of the buildings in the Condominium constituting common property as may be necessary or as directed by the Corporation; and
  - (ii) Maintenance of the lawns, flower beds, shrubs and trees, i.e. mowing, cutting, trimming, pruning, cultivating, fertilizing, watering, and aerating, as may be reasonably required. The Manager agrees to establish written specifications for landscaping services, to firstly be approved by The Corporation, prior to requesting written tenders for the ensuing year; and
  - (iii) Spring and fall clean up; and
  - (iv) Clear snow, slush and debris from and maintain the common driveways and common walkways to keep the said areas neat and clean in appearance; and
  - (v) Such other regular maintenance and repair work as may be necessary or as directed by The Corporation; and

