

PROPERTY MANAGEMENT AGREEMENT

THIS AGREEMENT MADE EFFECTIVE as of the ____ day of _____, _____.

BETWEEN:

CORPORATION

duly formed under the laws of Quebec, having its head office address at [address]
herein acting and represented by [representative],
duly authorized for the purposes hereof, as they do declare
(hereinafter referred to as "SYNDICATE")

PARTY OF THE FIRST PART

- and -

MANAGER

duly formed under the laws of Quebec, having its head office address at [address]
herein acting and represented by [representative],
duly authorized for the purposes hereof, as he declares
(hereinafter referred to as the "MANAGER")

PARTY OF THE SECOND PART

WHEREAS

- A. The objects of the SYNDICATE are to preserve the Immovable Property located at [address] (the "Immovable Property"), to maintain and manage the common portions, to protect the rights appurtenant to the Immovable Property and take all measures of common interest, the whole with respect to the Civil Code of Quebec and the declaration of co-ownership governing the Immovable Property, duly registered at the Registration Division of _____ on ____ day of _____, _____, under the number _____;
- B. The MANAGER engages in the administration and management of immovable properties;
- C. The SYNDICATE wishes to entrust the MANAGER with the administration of the Immovable Property for and in consideration of the fees specified herein, payable by the SYNDICATE to the MANAGER;
- D. The MANAGER has accepted this appointment.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the mutual covenants and agreements contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties hereby agree as follows:

SECTION 1 - APPOINTMENT OF THE MANAGER

1.1 The SYNDICATE hereby appoints the MANAGER, and the MANAGER hereby accepts this appointment, as its exclusive agent for the administration and management of the Immovable Property, all according to the terms and conditions set out herein.

SECTION 2 - TERM

2.1 Subject to the provisions hereof, the initial appointment of the MANAGER shall be effective from _____ for a term of _____ [months/years], expiring on the ____ day of _____, _____, such appointment to be automatically renewed for a renewal term of ____ [months/years] with an annual fee increase of ____ % over the preceding term, unless either of the parties hereto gives the other a notice of its intention to terminate this Agreement at least _____ [weeks/months] before the expiration of the initial term or the renewal term then in effect.