

MANAGEMENT AGREEMENT

THIS AGREEMENT made and effective this ___ day of _____, _____.

BETWEEN:

(CONTRACTOR)
(hereinafter called the "Contractor")

OF THE FIRST PART

- and -

(CORPORATION)
a body corporate incorporated under the laws of the Province of *[insert
name of province]*
(hereinafter called the "Corporation")

OF THE SECOND PART

WHEREAS:

- A. The Contractor has the requisite qualifications, experience, expertise and personnel to effectively manage the Corporation;
- B. The Corporation and the Contractor have agreed to provide for the management and operation of the Corporation subject to the terms and conditions in this Agreement.

THEREFORE THIS AGREEMENT WITNESSES THAT, in consideration of the mutual covenants and agreements in this Agreement and other good and valuable consideration, the parties agree as follows:

ARTICLE ONE - INTERPRETATION

1.01 Definitions - In this Agreement, the following words and expressions shall have the following meanings:

- (a) "Agreement", "hereof", "hereunder" and similar expressions refer to this Agreement and not to any particular Article, Section or other portion hereof and include any Agreement or instrument supplemental or ancillary hereto and the expression "paragraph", "Section" or "Article" followed by a number means and refers to the specified paragraph, Section or Article of this Agreement;
- (b) "Commencement Date" means the ___ day of _____, _____;
- (c) "Expiry Date" means the ___ day of _____, _____, or the annual anniversary of that date so long as this Agreement continues to be in force;
- (d) "Management Fee" means the compensation for the Contractor's Services referred to in Section 2.04;
- (e) "Notice of Termination" means the notice referred to in paragraph 2.03(a);
- (f) "Person" shall include individuals, partnerships, associations, trusts, unincorporated organizations and corporations, and the legal representatives of an individual;
- (g) "Services" means the management and operating services to be provided by the Contractor pursuant to paragraph 2.01(a).

1.02 Headings - The division of this Agreement into Articles, Sections and paragraphs and the insertion in this Agreement of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

1.03 Interpretation - This Agreement is to be deemed to have been prepared jointly by the parties hereto and any uncertainty or ambiguity existing herein, if any, shall not be interpreted against any party, but shall be interpreted according to the application of the rules of interpretation for arm's length agreements.

1.04 Applicable Law - This Agreement shall be interpreted in accordance with the laws of the Province of *[insert name of province]*.

1.05 Time of Essence - Time shall be of the essence in this Agreement.

1.06 Entire Agreement - This Agreement constitutes the entire agreement between the parties and contains all of the representations, undertakings and agreements of the respective parties concerning the subject matter of this Agreement.

1.07 Schedules - All of the schedules attached to this Agreement are incorporated by reference and are deemed to be part of this Agreement, namely:

- (a) Schedule "A" - Services to be Provided by Contractor

ARTICLE TWO - MANAGEMENT SERVICES

2.01 Appointment

- (a) The Corporation appoints the Contractor as the exclusive manager of the Corporation to manage and operate the Corporation in accordance with the provisions of this Agreement and Schedule "A" hereto, and the Contractor accepts the appointment.
- (b) The parties agree that:
 - (i) the Services shall not include those services set out in Schedule(s) _____;
 - (ii) the services set out in Schedule(s) _____ if provided by the Contractor to the Corporation shall be on a fee for service basis at the Contractor's then prevailing rates; and
 - (iii) the Corporation shall be invoiced for any services provided by the Contractor set out in Schedule(s) _____ in addition to the Management Fees in accordance with the Contractor's then current billing policy.

THIS IS A 4-PAGE FORM.