

PROPERTY MANAGEMENT AGREEMENT

THIS AGREEMENT made effective as of the ____ day of _____, _____.

BETWEEN:

[NAME OF RESORT CONDO ASSOCIATION]
a corporation duly incorporated under the laws of the State of _____
(the "Association")

- and -

[NAME OF PROPERTY MANAGER]
[address]
(the "Manager")

WHEREAS [Name of Resort Condominium] (the "Condominium") was created by condominium declaration dated the ____ day of _____, _____ (the "Declaration");

AND WHEREAS the Association is comprised of all of the owners of units in the Condominium;

AND WHEREAS the Association wishes to appoint the Manager to manage the Condominium on behalf of the Association, and the Manager wishes to accept the appointment;

NOW THEREFORE for good and valuable consideration, including the mutual covenants contained in this Agreement, the parties agree as follows:

1. Appointment, Term and Termination

1.1 The Association hereby appoints the Manager, and the Manager hereby accepts appointment as property manager of the Condominium for and on behalf of the Association pursuant to and in accordance with the terms of this Agreement.

1.2 The term of this Agreement shall be for a period of ____ [months/years] from the date hereof until terminated. Either party may terminate this Agreement upon ____ days' written notice to the other party.

2. Independent Contractor

The Manager shall operate as an independent contractor, and neither it nor its employees are to be considered as employees of the Association for any purpose.

3. Duties of the Manager

The Manager's duties hereunder shall include the following:

3.1 The Manager shall hire, in its own name, all personnel necessary for the efficient discharge of the duties of the Manager hereunder. Compensation for the services of such employees shall be the Manager's responsibility. The Manager reserves the right to hire and dismiss its managers, assistants and other employees as it, in its sole discretion, sees fit.

3.2 The Manager shall cause the Common Elements to be maintained, repaired and altered in the condition deemed advisable by the Association as set forth below, subject to budgetary constraints and limitations or caveats to such responsibility directed by the Association. The term "Common Elements" as used herein shall mean those Common Elements (as defined in the Declaration) which the Association is responsible under the Declaration for maintaining and does not include any Common Elements or Limited Common Elements (as defined in the Declaration) which persons other than the Association are responsible for maintaining. The Manager shall:

- (a) recommend to the Association such maintenance and repairs as may be necessary to preserve the physical condition and improve the attractiveness of the Common Elements;
- (b) inspect the exterior of all buildings and adjacent grounds and take such reasonable prompt action so as to preserve the tidiness and order of the Common Elements except as otherwise directed. Inspections shall be on at least a weekly basis, all year round. Included in the work to be provided by the Manager as and when needed are:
 - (i) clean the grounds and remove all litter;
 - (ii) replace missing or burnt out light bulbs within the Common Elements, as necessary;
 - (iii) clean Common Elements as needed;
 - (iv) take such reasonable measures as necessary to preserve the safety, cleanliness or upkeep of the Common Elements, including calling the police, fire department or emergency medical assistance as appropriate. All theft, vandalism and damage shall be reported as soon as practicable to the Association.