



Placement Services Contract

THIS AGREEMENT established the [] day of [], []

BETWEEN

First Name(s)	[]	Home	[]
Last Name(s)/ Corporation	[]	Work	[]
Mailing Address	[]	Fax	[]
	[]	Cell	[]
Correspondence E-mail Address	[]		

(hereinafter called the "Owner")

OF THE FIRST PART

AND: Associated Property Management (2001) Ltd - Harvey Ave,
having an office at #103 - 1553 Harvey Ave., Kelowna, B.C. V1Y 6G1 (hereinafter called the "Manager")

OF THE SECOND PART

WITNESSETH that in consideration of the mutual covenants and agreements herein contained, the parties covenant and agree, each with the other, as follows:

1. *Rental Property* The Owner is the registered owner of []
[]

(Hereinafter called the "Property")

2. *Representation* The Owner hereby designates and appoints the Manager to be the sole and exclusive representative and managing agent to manage and market the Property and furthermore the Owner and the Manager agree on the terms and conditions hereinafter set forth.

3. *Authorization* The Owner hereby authorizes and consents to the Manager to establish Tenancy Agreements to place tenants in the property. The Manager shall do the utmost to secure the best quality of tenants available in the market place. The Manager will seek final approval from the Owner for the selection of qualified tenants.

4. *Services Provided* The Manager agrees to manage the Property on behalf of the Owner in a faithful, diligent and honest manner. The Manager, in the performance of his/her duties hereunder shall:

A. Make all necessary arrangements for the rental of the Property including entering into a Rental Contract and signing on behalf of the Owner.

B. Exclusively advertise, market, conduct showings, complete reference and credit checks and hereby ensure the Owner that only qualified tenants are selected. The Owner will select the appropriate candidate from the information provided with the Manager's recommendation.

C. Collect and receive all monies payable by tenants under Tenancy Agreements and deposit the net proceeds, after deduction of agency fees and other expenditures paid on behalf of the Owner, by the 15th of each month (variances to this date will occur barring weekends and holidays) via Electronic Funds Transfer into:

Institution # Transit # Account #

or by way of cheque mailed directly to the Owner if preferred. (Please supply void cheque or copy of banking information.) The Manager shall not be held responsible for any fees incurred to the owner which are charged by their financial institution for interest, overdraft, NSF, or similar due to receiving a delayed payment from the Manager.

EFT DEPOSIT **MAILED CHEQUE**

D. A Statement of Income and Expenses will be included with the net proceeds for the placement, the tenant's application, original documents of the Residential Tenancy Agreement and Conditional Inspection, and other documents required for specific properties.

5. *Applicable Fees* **A. Cancellation Fee** - If the Owner wishes to cancel this Placement Services Contract for any reason, the amount listed below will be payable to Associated Property Management (2001) Ltd - Harvey Ave as a fee for services.

Cancellation Fee

B. Retainer - A Retainer Fee equal to the amount agreed upon as the cancellation fee is required to commence this placement contract. The Manager will be unable to begin providing the necessary services to be required for a placement until the fee is paid to the Brokerage

C. Set-Up Fee - An initial property set-up fee of \$50. This fee covers the costs associated with the initial administrative set-up, title search, and marketing set-up. The fee is deducted from the retainer fee.

D. Placement Fee - The Manager shall receive from the Owner a placement fee for finding a new tenant. A sum equivalent to one half (1/2) of the monthly rental rate shall be deducted from any revenues received/held for the property. The current GST rate will be applied to all placement services. Should the Owner find a tenant on their own while the property is listed for rent, the Manager shall still be entitled to a placement fee.

E. Additional Inspections - Should the Owner wish to have the Manager conduct any future inspections, the Owner hereby agrees to pay \$_____ plus GST.

F. Additional Fees - The Owner agrees to pay \$_____ plus GST, _____.

6. *Amendments* Unless waived in writing by the owner, all amendments or any additions of terms to this service agreement must be in writing and signed by the owner and manager.
7. *Indemnity* The Owner agrees to indemnify and save the Manager harmless from all costs, claims and damages which the Manager may be put to or suffer by virtue of, in connection with, or arising out of the Property and/or any action taken by the Manager in good faith pursuant to the provisions hereof which, without limiting the generality of the foregoing, shall include injuries and/or damages by an employee, tenant or other persons.
8. *Liability Coverage* The Owner agrees to carry sufficient liability and other insurance on the Property and acknowledges that the Manager is not responsible to arrange this. In case of damage caused by an act of nature or as a result of cessation or sudden surge from a public utility, the Owner hereby absolves the Manager from any blame or liability.
9. *Completion* The placement services provided by the Manager will be fulfilled once the tenants have been moved in, and the Condition Inspection Report is completed. The Manager will convey the required documents to the Owner within 30 days; the Owner will manage the property from the time the tenancy commences.

IN WITNESS WHEREOF the parties hereto have executed this agreement this

day of , ²₀

Owner (s)

Owner (s)

Manager

Any personal information collected by the Management Company is for the sole use of corresponding with the owner and/or depositing funds into their account. This information will remain private and confidential.



**Associated Property
Management (2001) Ltd.**

Associated Property Management (2001) Ltd - Harvey Ave
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