

BUILDING MANAGEMENT AGREEMENT

01 BETWEEN:
.....
.....
(hereinafter referred to as the "Owner")

02 AND:
.....
.....
(hereinafter referred to as the "Manager")
(the Owner and the Manager hereinafter collectively referred to as the "Parties")

PREAMBLE

WHEREAS the Owner owns the building described herein and wishes to entrust the Manager with its administration;

WHEREAS the Manager agrees to take over the management of the said building, in return for good and valuable consideration.

WHEREAS the Parties wish to evidence their Agreement in writing;

WHEREAS the Parties are vested with the powers and are duly qualified to enter into and perform this Agreement;

NOW THEREFORE, THE PARTIES HERETO AGREE AS FOLLOWS:

1.00 PREAMBLE

The preamble hereto shall form an integral part hereof.

03 2.00 OBJECT

The Owner entrusts the Manager with the management of the building (including structures, works, plants, etc.) located at the following address: (hereinafter referred to as the "Building") in accordance with the provisions contained herein.

04 3.00 CONSIDERATION

3.01 Fees

For management services to be rendered, the Owner shall pay the Manager fees of per cent (.....%) of the Building gross income.

The following incomes are included in the gross income:
a) income from leasing of premises;

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- b) income from laundry;
- c) income from rental of parking spaces;
- d) indemnities or damages paid by tenants following a claim, an out-of-court settlement or a judgment;
- e) income from sale of movables;
- f) rental value of the janitor's free dwelling; and
- g) interest on deposited amounts in a trust account.

For information only, a list of Building's income, at the time of signing this Agreement, is hereto appended as Schedule ".....".

3.02 Taxes

The Manager's fees are subject to all applicable taxes, and any other taxes that may become applicable in the future.

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3.03 Terms and Conditions of Payment

The Manager's fees are payable monthly, on the last day of each month. The Manager may directly deduct his fees and applicable taxes from the trust account, provided that a detailed monthly statement of collected income and an invoice be prepared prior to the deduction and be immediately forwarded to the Owner. In the event of non-sufficient funds in the trust account, the Owner shall pay any balance to the Manager.

4.00 SPECIAL PROVISIONS

4.01 General Reporting

At the latest (.....) days after this Agreement becomes effective, the Manager shall remit to the Owner a general report on the Building covering, among others, the following items:

- a) details on leases in force;
- b) delinquent rent accounts;
- c) legal proceedings instituted by or against the tenants;
- d) physical condition of the Building;
- e) accounts payable;
- f) analysis and comments; and
- g) recommendations.

4.02 Obligations and Duties of the Manager

The Manager shall manage the Building in a professional manner, which includes the following actions:

- a) to offer to lease or lease any vacant rental space;
- b) to prepare and implement a leasing advertising plan for vacant or to become vacant premises;
- c) to prepare, modify and display the Building rules to be followed by tenants;
- d) to sign, renew, extend, modify or cancel leases by applying the criteria previously agreed upon between the Owner and the Manager;
- e) to collect all rents or income, give discharge, endorse and deposit in the trust account all cash amounts and bills of exchange made to the order of the Owner;
- f) to repossess any rental space;
- g) to maintain, have maintained, repair or have repaired, in whole or in part, the Building or any rental space;

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