

**THIS AGREEMENT** made on the 25<sup>th</sup> day of May 2015.

**BETWEEN:**           **View Court Housing Co-operative**  
12 West, 10<sup>th</sup> Avenue  
Vancouver, British Columbia, V5Y 1R6  
a cooperative incorporated under the laws of  
the Province of British Columbia  
(the "Cooperative")  
**Of the First Part**

**AND:**                 **Terra Property Management Ltd.**  
#410, 1669 East Broadway  
Vancouver, British Columbia, V5N 1V9  
a company incorporated under the laws  
of the Province of British Columbia  
(the "Manager")  
**Of the Second Part**

**WHEREAS**

- A.     The Cooperative is the registered Cooperative of the lands and premises at 12 West, 10<sup>th</sup> Avenue, Vancouver, British Columbia, V5Y 1R6 (the "Property")
  
- C.     The Cooperative has identified a need for maintenance management services and the Manager has agreed to perform the services.

**THEREFORE** the parties agree as follows:

**1. Appointment**

- 1.1     The Cooperative hereby appoints the Manager exclusively to manage, and administer its Property subject to the overall control of the Cooperative and according to the terms and conditions of this Agreement and Schedule "A" attached to and forming part of this Agreement.

**2. Term**

- 2.1     The term of this appointment shall be one (1) year starting the 1st day of June, 2015, and shall thereafter continue from year to year subject to termination as provided in Section 10 of this agreement.

**3. Representations of Manager**

- 3.1     The Manager represents and warrants to the Cooperative that it and its employees have the necessary knowledge and experience for the proper efficient management and administration of the Property.

#### **4. Services responsibilities and authority of the Manager**

- 4.1 The Manager shall provide, under the directions of the Cooperative, those services outlined in Schedule "A" attached to this Agreement next to which an "X" is placed under the column title "TPM" (the "Services"). Should an "X" be placed under the column title "Extra Fee", and the Cooperative determines the need of such service, the Cooperative shall pay the manager according to schedule 'B' Extra Fee(s).
- 4.2 The Manager shall perform the Services in a faithful, diligent, prompt, efficient and honest manner, and provide the necessary staff and facilities to perform its obligations under this Agreement, in accordance with the obligations and commitments of the Cooperative under any agreement, law, regulation or bylaw.

#### **5. Spending Authority**

- 5.1 The Manager shall obtain the Cooperative's prior approval, in writing, for all expenditures exceeding \$2,000 for any one item not allowed for in the budget, except for emergency repairs that exceed \$2,000. Notwithstanding the above, it is acknowledged and understood that the Manager may exercise wide discretionary spending powers in emergency situations that may involve a danger to life or property or may pose a threat to the Cooperative or its Property or to the safety of the Cooperative or a member of the Cooperative.
- 5.2 The Cooperative agrees to reimburse, indemnify and hold harmless the Manager for any payment made or liability incurred by the Manager on account of goods and services and all lawful taxes thereon, provided that the Manager, in making such payment or incurring such liability, is acting reasonably on behalf of the Cooperative pursuant to this Agreement.

#### **6. Insurance and Bonding**

- 6.1 The Manager shall at all times during the term of this Agreement maintain, at its own expense the following insurance:
  - 6.1.1. errors and omissions insurance as required by the Real Estate Act;
  - 6.1.2. Workers' Compensation insurance for its employees, agents, contractor, subcontractors or assignees; and
  - 6.1.3. Liability insurance.
- 6.2 The Manager shall provide a copy of each insurance policy maintained by the Manager to the Cooperative on request of the Cooperative.

#### **7. Legal Actions**

- 7.1 The Manager will immediately notify the Cooperative of any legal proceeding or potential claims made or to be made against the Cooperative or the Manager with respect to the Property.

- 7.2 Subject to the prior written consent of the Cooperative, so long as the Manager is not in default hereunder it may:
- 7.2.1. commence in the name of the Cooperative any action or other legal proceeding in any Court for the collection or recovery of any assessed contribution or any debt or sum of money, right, title, interest property or possession thereof, matter or thing whatsoever now due or payable or to become due or payable or in any manner to the Cooperative;
  - 7.2.2. compromise, discontinue or submit to judgement any action or legal proceeding referred to above;
  - 7.2.3. object to or contest the validity of any assessment, rate, tax, charge or duty levied or assessed against or in respect of the Property; and
  - 7.2.4. Object to or contest the applicability of any statute, law, by-law, regulation, ordinance, order of any government, or other regulatory body or agency purporting to have jurisdiction over the Property.

## **8. Management Fee**

- 8.1 Upon receipt of an invoice, the Cooperative shall pay the Manager the sum of \$8,300 per year plus GST for its services during the term of this Agreement and during any renewal term, or such other sum as the parties agree to in writing with respect to any renewal term of this Agreement.
- 8.2 If the Manager is required to perform services not customarily a part of the services outlined in Schedule "A", the Cooperative will pay the Manager additional compensation. The Cooperative will provide written approval of such additional services prior to the Manager performing or arranging any additional service or activity.

## **9. Indemnification**

- 9.1 Except in the cases of the negligent or unlawful acts of the Manager, its agents or employees, the Cooperative agrees to indemnify and save harmless the Manager and its directors, officers, agents, representatives and employees from and against all claims, demands, losses, costs, damages, actions, suits or proceedings by whomsoever made, brought or prosecuted in any manner based upon, arising out of, related to, occasioned by or attributable to the activities of the Manager in performing the services pursuant to this Agreement.
- 9.2 The Manager shall during and after the termination of this Agreement, indemnify and save harmless the Cooperative from claims, demands, costs, damages or injuries to persons or property arising out of the negligence of the Manager, its employees, agents, contractors or subcontractors or any failure of the same carry out the provisions of this Agreement.

## 10. Termination

- 10.1 This agreement shall be terminated immediately upon any of the following events:
- 10.1.1. the insolvency or bankruptcy of the Manager, or upon the Manager making an unauthorized assignment for the benefit of creditors or taking any steps to wind up its business voluntarily or otherwise;
  - 10.1.2. the dissolution of the Cooperative;
  - 10.1.3. on any breach by the Manager of any fundamental term of this Agreement or of the Manager's fiduciary duties implied by law, including a breach of trust in respect of any monies or property of the Cooperative; or,
  - 10.1.4. A sale, transfer or other charge of ownership or control of the Manager.
- 10.2 If the Manager is negligent in its performance during in this Agreement or should in any way fail to perform the covenants and agreements herein contained, the Cooperative shall be entitled to give the Manager sixty (60) days notice in writing to cure such failure or default. Should such failure or default not be cured with the period of said sixty (60) days following the receipt of such notice, the Cooperative may, at its option, terminate this Agreement immediately.
- 10.3 If either the Cooperative or the Manager desires to terminate this agreement with or without cause, the agreement may be terminated at the end of any calendar month by either party giving the other party at least sixty (60) days written notice. Notwithstanding the foregoing, this agreement may not be terminated in the first year without cause.
- 10.4 At the end of the term of this Agreement and any renewals thereof:
- 10.4.1. all the obligations of the Manager hereunder shall cease and the Cooperative shall assume the obligations of any and all contracts which the Manager has made in arranging the services to be provided pursuant to this Agreement;
  - 10.4.2. the Manager shall not increase the management fee as outline in section 8.1 within the term of this agreement;
  - 10.4.3. upon sixty (60) days of the expiry of this agreement, ("Renewal Period") the Manager may request for an increase in management fees outlined in section 8.1 that will take effect in thirty (30) days after the expiry date of this agreement;
  - 10.4.4. the Manager shall within sixty (60) days of termination render a final account to the Cooperative; and
  - 10.4.5. The Manager shall, within sixty (60) days of termination, deliver to the Cooperative all contracts, records, files and other information in its possession relating to this Agreement or the property of the Cooperative. This shall include

contracts, records and files and other information regardless of format, but shall exclude proprietary software.

### **11. Personal Information**

- 11.1 If the services provided by the Manager to the Cooperative require access to the personal information about directors or tenants, the Cooperative authorizes the Manager to access the required personal information.
- 11.2 The Cooperative agrees that this personal information may be made available, with the approval of the individual whose information is being provided, to people in the following positions:
- 11.2.1. Board of Directors of the Cooperative, only if it is in connection with the Board's official duties; Cooperative's auditor; employees of CMHC and BC Housing (as applicable); Cooperative's lawyer; credit check agency;
  - 11.2.2. the Manager's staff who have designated official duties for: applications; income review and setting rents; collecting census information; credit checks; landlord and other reference checks; maintaining secure filing and storage of personal information (both hard copy and computer);
  - 11.2.3. Other individuals, businesses or agencies necessary for carrying out the business of the Cooperative.
- 11.3 The Cooperative agrees that the Manager will destroy personal information that the Cooperative no longer needs according to the Cooperative's policies.

### **12. General**

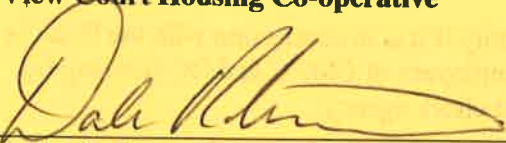
- 12.1 The Manager shall at all times be entitled to rely on and act upon instructions and directions received from the Cooperative in writing.
- 12.2 Communication in writing between the parties shall be considered to have been received by the addressee on the date of delivery if delivered by hand to the addressee or to an officer of the addressee or, if sent by post or fax, to have been delivered within five (5) working days after the same is so sent to the address as first written above.
- 12.3 During the period of this Agreement and for two (2) years after the termination hereof, the Cooperative will not engage or contract with any present or past employee of the Manager to perform the same or similar services that the employee performed for the Manager unless agreed to by the Manager in writing.
- 12.4 Any inventions, or records or management systems developed by the Manager during the term are the property of the Manager, but the records themselves are and shall remain the property of the Cooperative.
- 12.5 Time is the essence of this Agreement.

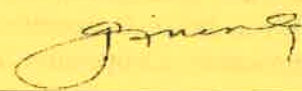
- 12.6 The laws of the Province of British Columbia govern this Agreement.
- 12.7 Neither party may assign this Agreement without the prior written consent of the other party.
- 12.8 This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

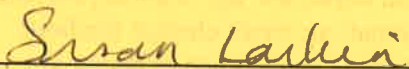
IN WITNESS WHEREOF the parties hereto executed this Agreement on the day and year first above written

**View Court Housing Co-operative**

**Terra Property Management Ltd.**

  
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Authorized Signatory

  
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## Schedule 'A'

<b>Services</b>	<b>Included in Management Fee</b>	<b>Extra Fee</b> (see schedule 'B' for fees)
1. General and Administrative services		
1.1 Provide TPM contact information for board and committee use only	X	
1.2 Provide building and member notices and required maintenance correspondence	X	
2. Organization Support		
2.1 Attend monthly board or committee meetings for the first 6 months of the commencement of this contract	X	
2.2 Attend monthly board or committee meetings for the second 6 months of this contract as requested by the board or committee		X
2.3 Assignment to a Property Manager that will act as main point of contact for the board and maintenance committee	X	
2.4 Assignment to a Property Administrator that will act as main point of contact for members	X	
3. Maintenance & Repairs		
3.1 Receive all maintenance requests through written, phone, e-mail or online submissions	X	
3.2 Coordinate and scheduled for required trades to address maintenance requests	X	
3.3 Coordinate and schedule with members for unit access for trades work	X	
3.4 Provide suite and building access to trades in conjunction with authorized access by members and in coordination with maintenance committee	X	
3.5 Follow up inspection of completed work by trades in the form of service reports, final photos and or physical inspection	X	
3.6 Issuance of work and purchase orders to trades for authorization	X	
3.7 Receive and review vendor invoices for payment approval and general ledger coding based on cooperative existing general ledgers	X	
3.8 Customize and add new general ledger codes as it relates to maintenance items and as requested by the board	X	
3.9 Implement cooperative annual preventative maintenance program including coordination, scheduling and reporting	X	
3.10 (Re) Develop maintenance policies if requested by the board and (re) develop annual preventative maintenance program if requested by the board	X	
3.11 Purchase maintenance and repairs materials, supplies & equipment based on issued work and or purchase order	X	

3.12	Purchase maintenance and repairs material, supplies & equipment for inventory purposes if requested by the board	X	
3.13	Annual service contract review that includes a review of existing scope of work, terms and prices to ensure needs are accurate and terms and prices are optimal	X	
3.14	Perform tender and bid process for any single project or service agreement in excess of \$5,000 as requested by the board or recommended by TPM	X	
3.15	Strategic planning and utilization of replacement reserve funds if requested by the board	X	
3.16	Manage and administer the replacement reserve program and code expenses according to the cooperatives replacement reserve general ledgers	X	
3.17	24 hours, 7 days per week, 365 days per year access to TPM emergency call centre		X
3.18	Monthly work order status report provided to board and or maintenance committee	X	
3.19	Monthly variance report provided to board and or maintenance committee	X	
3.20	Annual unit maintenance report provided to board and or maintenance committee	X	
3.21	Move in/move out coordination as requested by the board or maintenance committee		X

## Schedule 'B' - Extra Fees

Services	Fee(s)
Move in/move out coordination	\$250 per turnover
Postage & courier	At cost
Photocopying	\$0.20 per page, billed quarterly
After hours phone response	\$25.00 per call
TPM after hours on-site attendance	\$75.00 per hour (2 hour minimum)
Project management exceeding \$10,000 single project	Fee proposal basis
Additional monthly board or committee meetings	\$65 per hour

All fees are subject to GST