
EXCLUSIVE LEASE ONLY AGREEMENT

_____ the undersigned owner, hereby contracts the undersigned

Manager (Real Property Management ACE) exclusively to rent/lease real property situated

at: _____

Manager's Obligations

Owner hereby confers upon the Manager the following duties, authority and powers:

1. **General Role:** While Real Property Management ACE will engage in efforts to help procure a tenant for the Owner's property, this is not a Property Management Agreement and the role of Real Property Management ACE pursuant to this agreement shall be to market the property for rent and to find a prospective tenant.
2. **Leasing:** To advertise the availability for rent of the property or any part thereof. Owner authorizes Real Property Management ACE and its inspectors, contractors and other associates, to access the property to perform inspections, repairs, and showings.
3. **Showing and Negotiations:** Real Property Management ACE shall conduct showings to prospective tenants, and will assist in efforts to procure a rental agreement for the Owner, which shall include:
 - a. Collecting tenant information and conducting any tenant screening deemed by Real Property Management ACE to be appropriate.
 - b. Making recommendation for qualified prospective tenant to Owner.
 - c. Collecting initial monies paid by tenant and forwarding same to Owner.
4. **Rents & Security Deposits:** To collect initial first month's rent and security deposit for Owner in a trust account with a qualified banking institution. Manager shall not incur any liability for bankruptcy or failure of the depository. At the end of this agreement, Real Property Management ACE will send the security deposit and rental amount minus any fees owed to Real Property Management ACE to the Owner and send a letter to the tenant stating that the security deposit and accounting for the security deposit will be the Owner's responsibility. Funds will be deposited into owner's bank account by Electronic Funds Transfer (EFT) Direct Deposit on the 15th of the month after tenant move in is complete, if the 15th falls on a weekend, then funds will be deposited on the following Monday. Once Real Property Management ACE complies with the above, the Owner will indemnify Real Property Management ACE from any loss or claim from a tenant for the return of the security deposit.
5. **Limited Scope of Agreement:** Real Property Management ACE's sole responsibility is to procure a qualified tenant based on the Manager's tenant selections criteria, which shall serve as the basis for the Manager's compensation. The Manager will negotiate and forward all term requests to the Owner and will then do the leasing documentation. Real Property Management ACE's rental forms will be used. Upon Owner's acceptance and execution of lease agreement, Real Property Management ACE shall be relieved of all responsibilities and obligations, except to remit to Owner any copies of the agreement, and monies due. Real Property Management ACE does not guarantee to procure a tenant, but the availability of a tenant will be based in large on Owner's preferred lease terms and whether the stated terms are market comparable.

Owner's Obligations

6. **Utilities:** Owner agrees to have all utilities on while the property is vacant during the marketing and leasing period. This includes electricity, gas and water.
7. **Leasing fee:** Owner agrees to pay Manager a leasing fee equal to one month's rent with a minimum of \$1600 plus tax. Owner recognizes that this agreement is not a partnership between the Owner and Real Property Management ACE. Owner recognizes Real Property Management ACE as an agent in any negotiations relative to the property or any part thereof, which may have been initiated during the term thereof, and shall compensate Manager in accordance with the rates hereinafter set forth. Such compensation is due and payable on demand and will be deducted by the Manager from receipts.

LEASE ONLY PLAN
<p>RPM Services</p> <ul style="list-style-type: none"> ✓ Marketing & Leasing ✓ Move-In Inspection ✓ Security Deposit & First Month Rent collection ✓ Owner Account Reconciliation after tenant move in
<p>Leasing Fee: 1 Month's Rent with a minimum of \$1600 (per new tenant placed based on a minimum one year lease term)</p>
<ul style="list-style-type: none"> ✓ Initial Set-Up Fee: \$500 WAIVED ✓ Marketing Fee: \$250 WAIVED ✓ Credit Check: \$30 WAIVED
<p>ALL FEES ARE SUBJECT TO GST</p>
<p>Initial Selection _____</p>

8. **Move Out:** Owner is responsible for performing move out inspection with current tenant and ensures the property is move in ready. The Manager can provide move out inspection with current tenant and property make ready services at an additional cost.
9. **Condition, Compliance and Keys:** Before marketing a property for lease, Owner must have the property ready for tenants to inhabit unless Owner has disclosed conditions to the contrary to Real Property Management ACE in advance and in writing. A copy of proof of title of the property will be provided from the owner to the Manager. If the property is governed by a Condo/Strata Corporation, any lease negotiated on the Owner's behalf shall be subject to the Condominium governing documents. Owner agrees to provide a copy of bylaws, rules and regulations and restrictions to Real Property Management ACE prior to commencement of marketing the property for lease.

Upon execution of this agreement Owner must provide a minimum of 2 sets of keys for each door lock, security/pool keys, mailbox keys, garage door openers, fobs, and security passes as well as all codes and combinations for locks, keypads, etc. if any. All remaining keys will be returned to Owner after tenant move in inspection is complete.

10. **Responsibilities of Parties:** Owner shall carry, at their own expense, sufficient public liability and insurance coverage for the described property. Owner shall supply the Manager with a copy of current coverage by the Insurance Provider. Owner

warrants that the property is free of material latent defects. The property is properly zoned and permitted for use as residential rental use. In the event that the property ceases for any reason to be suitable for residential rental use the Manager shall not be held liable or responsible in any way to the Owner for loss of income. The Owner shall accept full responsibility for any prosecution arising from any breach of such zoning regulations or bylaws. The Owner warrants that the Manager shall not be held responsible in anyway in the event that the property should become infested with pests of any sort. Manager agrees to carry out the terms of this Agreement in a conscientious manner and acknowledges that as Manager there is a fiduciary relationship between the parties. The Manager shall, to the best of their ability, exercise reasonable business and financial judgment in all dealings under this Agreement to protect the reasonable interests of the Owner.

- 11. Data and Records: Owner agrees to make available all data, records and documents pertaining to the property, which the Manager may require to properly exercise Manager's duties hereunder.
- 12. Furniture and Other Personal Items: If Owner leaves any furniture and/or personal items in the property, Manager shall not be liable or responsible for any lost, stolen or damaged items.

Other Terms

- 13. Execution Date: Real Property Management ACE will begin managing the property

As of the following date: _____
- 14. Assignability: This agreement is expressly assignable to another qualified property manager at the discretion of Real Property Management ACE
- 15. Manager Contact Information: **Phone:** 403.816.2308 **Email:** ace@realpropertymgt.ca
- 16. Insurance: Owner will maintain, without interruption, policies of casualty and liability insurance for the property and at Real Canadian Property Management's request, Owners will furnish Real Canadian Property Management copies of such policies.
- 17. Terms: This agreement supersedes all previous management agreements between the parties, both verbal and written. This agreement will be for a period of 120 days starting from the execution date or until a tenant has been secured and a lease executed. If Owner terminates this agreement before 120 days, then Owner agrees the early termination fee shall be calculated as one full month's rent under the terms of the proposed lease amount. If Owner terminates services and then enters into a rental contract with the qualified candidate within 90 days of the early termination of this agreement, then the termination fee will increase to two month's rent. Upon termination, all monies due to owner, if any, will be returned within 30 days, less any early termination fees owed to Real Property Management ACE by Owner. The parties agree the early termination fee is not a penalty but liquidated damages to compensate Real Property Management ACE for the value of the work performed prior to the early termination. There is no renewal option on this agreement. If the Owner wishes to enter into a Exclusive Lease Agreement at a later date on this property a new agreement would be signed between both parties.
- 18. Representations and Warranties: Owner represents and warrants that Owner has full power and authority to enter into this agreement, that there are no written or oral agreements affecting the property other than identified in writing to Real Property Management ACE in advance of execution of this agreement, and that the information supplied by the Owner is dependable and accurate.
- 19. Agency Disclosure: I understand that Real Property Management ACE is the Manager and representative for the owner and will be paid a fee by the Owner. Real Property Management ACE will represent and act in the best interest of the owner in

negotiations, representations, and leasing this property. Real Property Management ACE is a licensed Brokerage in the Province of Alberta.

Owner Signature Date

Romania Leo Date
Licensed Broker
Real Property Management ACE

Owner Signature Date

Mailing Address

Phone Number

City/Province/Postal Code

Email (required for online access)