

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT in consideration of the mutual covenants and agreements herein contained, the parties hereto agree as follows:

1. The Corporation hereby employs the Manager exclusively to manage the Properties for a period of one (1) year from the date hereof and thereafter for yearly periods from time to time unless on or before ninety (90) days prior to the expiration of the initial term or any renewal term either party hereto shall notify the other in writing it elects to terminate this Agreement at the end of the said period SUBJECT TO earlier termination as provided in Clauses 14 and 15 hereof.

2. The Manager agrees to manage the Properties to the extent, for the period and upon the terms and conditions herein provided. More particularly, the Manager agrees to faithfully, diligently and honestly perform the following services in the name of and on behalf of The Corporation, subject to the overall control and direction of The Corporation, and The Corporation hereby grants to the Manager such authority and power as may be required by the Manager to perform or effect performance of such services:

- (a) The Manager shall collect and receive, in trust, on behalf of The Corporation all monthly assessments, levies, contributions, and any other monies due to The Corporation from the Unit Owners for operation and maintenance of the Properties including any special levies or assessments and contingency, repair and replacement reserve funds included therein or relating thereto. Except as otherwise authorized in writing pursuant to a resolution of the Board of Directors of The Corporation, the Manager shall:
 - (i) deposit all such monies collected into a separate trust account in the name of The Corporation;
 - (ii) deposit all monies paid to The Corporation by the Unit Owners for The Corporation's capital replacement reserve fund, in a separate trust account registered in the name of The Corporation;
 - (iii) deposit all monies collected by the Manager in the respective bank accounts of The Corporation within two (2) banking days of the Manager's receipt of same;
 - (iv) not withdraw, convert, direct, borrow or commingle that trust money.

While the Manager shall make a good faith effort to collect such amounts it shall not be responsible for collection of delinquent assessments or other charges except that the Manager shall send notices to defaulting Unit Owners of arrears or delinquency unless otherwise authorized and directed by The Corporation in which case the Manager and The Corporation may mutually agree to assess additional amounts against the defaulting Unit Owners in collecting the arrears. In addition to charging interest on unpaid arrears as authorized in the Bylaws, the Manager, as agent of The Corporation, may recover from the defaulting Unit Owners all reasonable costs, including legal expenses incurred in collecting the amount owing and all reasonable expenses incurred in preparing, registering, enforcing and, discharging any Caveat filed by the Manager on behalf of The Corporation pursuant to s. 42 of the Condominium Property Act and any amendments thereto and the Regulation made thereunder (hereinafter collectively referred to as "the Act"), and may similarly recover from the defaulting Unit Owners any other reasonable costs incurred by it in protecting and securing the

position and interests of The Corporation. The Corporation hereby authorizes the Manager, as its agent, to charge such interest and costs;

- (b) The Manager shall maintain records showing all its receipts and expenditures relating to the Properties in accordance with generally accepted accounting principles and shall promptly submit to The Corporation a cash receipts and disbursements statement for the preceding month and a statement indicating the balance or deficit in the Manager's account for The Corporation on or before the twentieth (20th) day of the following month;
- (c) The Manager shall prepare and submit to The Corporation on or before the first (1st) day of the last month of the then current fiscal year of The Corporation during the term hereof a recommended budget for the operation and management of The Condominium for the next fiscal year, prepared in accordance with generally accepted accounting principles, showing anticipated receipts and expenditures for such year and assist The Corporation in determining the appropriate amount of assessments or contributions to be paid by each Owner of a unit of The Condominium for common expenses in the manner provided for and as required by the Act and the Bylaws of The Corporation and recommend such revisions thereto as may from time to time be appropriate and distribute such budget to the Unit Owners;
- (d) Any audit required by The Corporation shall be prepared at its expense by accountants of its selection. The right to audit shall not continue for a period greater than twenty-four (24) months from the end of each fiscal year. Items not questioned within such twenty-four (24) month period shall not be subject to question thereafter.
- (e) Subject to the provisions of and any restrictions contained in the Bylaws and at the direction and at the expense of The Corporation, the Manager shall cause the Properties to be maintained according to reasonable standards of maintenance consistent with the character, age, size and location of The Condominium including:
 - (i) arranging for the cleaning, painting and such other regular maintenance and repair work including renewal where reasonably necessary of the maintenance equipment and those parts of the Properties constituting common property (as defined in the Bylaws) and which The Corporation is obliged to maintain, including, without restricting the generality of the foregoing, the recreational facilities and amenities and all of the parking areas, as may be necessary or as directed by The Corporation; and
 - (ii) maintenance of the lawns, flower beds, shrubs and trees i.e. mowing, cutting, trimming, pruning, cultivating, fertilizing, watering and aerating as may be reasonably required; and
 - (iii) spring and fall cleanups; and

(iv) clearing of snow, slush and debris from and maintaining the common driveways, common parking areas and common walkways so as to keep the said areas neat and clean in appearance;

(f) On the basis of the budget previously approved by The Corporation, the Manager shall negotiate agreements with, hire and discharge all necessary personnel required to properly and physically maintain and operate the Properties. All such "on-site" personnel shall be employees of The Corporation and not of the Manager.

All salaries, taxes and other expenses payable on account of such employees shall constitute common expenses of The Condominium and not expenses of the Manager. The Manager may engage any person, firm or corporation to perform any work or services, which the Manager agrees to supply to The Corporation hereunder;

(g) The Manager shall use its best endeavours to ensure that no claim or lien shall be filed in respect of any work which may be carried out on behalf of The Corporation against title to the Properties or any unit of The Condominium and, if a claim or lien shall be filed in respect of such work, it shall forthwith take all reasonable steps to have the same removed and discharged;

(h) The Manager shall execute and file all returns and other instruments and do and perform all acts required of The Corporation as an employer of the said "on-site" personnel in respect of Employment Insurance contributions and deductions, Canada Pension Plan contributions and payments, the Canada Income Tax Act and any other employee and employer contributions or payments required under any social, labour or tax legislation in force from time to time and in connection therewith The Corporation agrees, upon request, to execute and deliver promptly to the Manager all necessary powers of attorney, notices of appointment and like approvals or directions;

(i) Subject to the direction of The Corporation, the Manager shall negotiate and execute on behalf of The Corporation contracts for water, electricity, gas and such other services for that portion of the Properties constituting common property (but not any unit metered services) as may be necessary or desirable. The Manager shall also purchase on behalf of The Corporation such equipment, tools, appliances, materials and supplies as are necessary for the proper operation and maintenance of the Properties. All such purchases and contracts shall be in the name of and at the expense of The Corporation. The Manager shall not collect or charge any undisclosed fee, rebate or discount and if any should be received by the Manager the same will be credited to the account of The Corporation and the Manager shall credit The Corporation with any discounts, commissions or rebates obtainable as a result of purchases made on behalf of The Corporation or in pursuance of this Agreement;

(j) The Manager shall pay from the funds it receives from the

Unit Owners and The Corporation pursuant to subclause (a) hereof, but only to the extent thereof and in accordance with s. 43 of the Act, all taxes payable by The Corporation, all applicable building inspection fees, premiums on insurance policies and fidelity bonds of The Corporation, water rates and other municipal or governmental charges, and all other charges or obligations incurred by The Corporation with respect to maintenance or operation of the Properties incurred by the Manager on behalf of The Corporation pursuant to the terms of this Agreement or pursuant to other authority granted by The Corporation;

- (k) The Manager shall maintain appropriate records of and shall be responsible for obtaining information for The Corporation and making recommendations with respect to insurance coverage and replacement value appraisals but shall not be responsible for actually placing insurance coverage carried by The Corporation. The Manager agrees, to the best of its ability, to advise The Corporation of the nature and extent of insurance coverage required to be carried by The Corporation pursuant to the Act or the Bylaws PROVIDED THAT The Corporation will indemnify and hold harmless the Manager from any loss, costs or damages arising out of any claim, suit or charge by any person whomsoever relating to inadequate insurance coverage. The Manager shall co-operate with The Corporation in investigating and reporting all accidents or claims for damage relating to the ownership, operation and maintenance of the Properties including any damage or destruction thereto;
- (l) The Manager shall keep The Corporation advised of the telephone number or numbers at which an agent or representative of the Manager may be reached at any time during normal business hours in respect of any breach or violation of the Bylaws or of any rules and regulations for the time being in force of The Corporation. The Manager shall also keep The Corporation advised of the telephone number at which its representative can be reached at other than normal business hours in the event of an emergency. The Manager shall forthwith report to The Corporation any major emergency or any persistent, flagrant or serious violation of the Bylaws or any rules and regulations in force. It is understood and agreed by the parties hereto that the Manager shall, in its discretion, determine whether or not an emergency exists and whether or not such emergency is of a minor or major nature. The Manager shall deal promptly with such infractions and deal immediately with any emergency arising in connection with the maintenance and operation of the Properties, which is determined, as such by the Manager or The Corporation;
- (m) The Manager shall, based on the information and documents made available to it, attempt to keep an up-to-date record of the names and addresses of all Unit Owners and any tenant thereof of which it has knowledge. If The Corporation receives notices or notifications from registered mortgagees or other persons claiming an interest in a Unit, The Corporation shall forthwith communicate that information to the Manager;

- (n) The Manager, on behalf of The Corporation, shall, on the application of a Unit Owner, purchaser, mortgagee, or the solicitor of any such party, or a person authorized in writing by him, provide estoppel certificates as anticipated by s. 39(6) of the Act. Similarly, upon the written request of an owner, purchaser or mortgagee of a Unit, the Manager, on behalf of The Corporation, shall within ten (10) days of receiving that request provide to the person making the request all or any of the statements, particulars or copies referred to in s. 44 and s. 48 (except that for providing a full copy of the insurance policy the period is thirty (30) days) of the Act and, within ten (10) days of receipt of written notice, make available for inspection by mortgagee the information and records referred to in s. 45 of the Act. The Manager shall, as authorized in the Bylaws, and pursuant to s. 74 of the Act be entitled to collect from and charge the requesting party, for its own account, a reasonable fee to compensate it for the expenses it incurs in producing and providing the certificates and other material referred to herein on behalf of The Corporation;
- (o) The Corporation shall advise the Manager of any leases or other dispositions of the common property or any part thereof made by it and the Manager shall maintain records of such dispositions;
- (p) The Manager agrees to register at the Land Titles Office any change in the address for service of The Corporation and any change in the Board of Directors of The Corporation, within thirty (30) days after an Annual General Meeting, in the form required by the Act and to comply with any reasonable request for the names and addresses of the persons who are members of the Board of Directors;
- (q) The Manager shall assist, advise and co-operate with The Corporation in providing any documents requested by governmental authorities having jurisdiction in that regard;
- (r) On the express direction of The Corporation and at the sole cost and expense of The Corporation, the Manager agrees, in the name of and on behalf of The Corporation, to:
 - (i) Commence and prosecute proceedings to recover monetary and non-monetary sanctions pursuant to s. 36 of the Act with respect to contravention of the Bylaws;
 - (ii) Impose and collect deposits under s. 53 of the Act;
 - (iii) Give notices to give up possession of Units under s. 54 of the Act;
 - (iv) Make applications to the Court under s. 55 and s. 56 of the Act;

and further to account to The Corporation for any deposits

received by it hereunder and to do all such things as may be reasonably required to complete the eviction of any tenant pursuant to the procedures referred to herein;

- (s) The Corporation and the Managers shall periodically consult with each other with a view to revising the Bylaws and any rules and regulations to further the harmonious and satisfactory operation of the Properties for the common benefit of all Unit Owners. At the request and cost of The Corporation the Manager agrees to forward to the Unit Owners copies of any revised Bylaws, rules or regulations with a covering explanatory letter summary or memorandum;
- (t) The Manager shall not be responsible for failure to perform or have performed any of the above services caused by force majeure, strikes, casualties, accidents, or any other cause beyond the control of the Manager, except lack of finances of the Manager.

3. In discharging its responsibilities under Clause 2 hereof, the Manager shall not make any single expenditure nor incur any non-recurring contractual obligation exceeding One Thousand, Five Hundred (\$1,500.00) Dollars without the prior written consent of The Corporation UNLESS such expenditure or obligation is provided for in the current budget approved by The Corporation for the Properties PROVIDED THAT the Manager may, on behalf of The Corporation, without prior consent, expend any amount, or incur a contractual obligation in any amount, required to deal with emergency conditions which may involve a danger to life or property or may threaten the safety of the Properties or the Unit Owners and occupants thereof or may threaten the suspension of any necessary service to the Properties AND PROVIDED FURTHER THAT no such consent shall be required to repay any loan made by the Manager pursuant to the terms of Clause 5(b) hereof, or to recover any monies payable to the Manager pursuant to Clause 6 hereof.

4. Notwithstanding any other provision of this Agreement, the Manager shall not be responsible for:

- (a) the completion of original developer or builder construction or the remedying thereof, or the maintenance of, or repairs to individual dwelling units or buildings of the property or portions of the Units or adjacent lands that do not form part of the common property (such maintenance and repairs shall be the responsibility of the individual Unit Owners or The Corporation as the case may be);
- (b) acting as liaison, agent or representative between the individual Unit Owners and the developer or builder, The Corporation or any mortgagee of the Properties;
- (c) In connection with the Occupier's Liability Act, RSA 2000 Chapter 0-4, the Corporation specifically acknowledges and agrees that the Manager is not in physical possession of any of the Properties nor (except as the Agent authorized and directed by the Board of Directors from time to time, expressly or by implication) does the Manager have any responsibility for, or control over, the condition of the Properties, the activities conducted on those Properties or the persons allowed to enter the Properties.

5. (a) The Manager agrees that all monies collected by it on behalf of The Corporation shall be deposited and kept in a separate trust account or accounts in accordance with the Act, in a Canadian chartered bank, trust company or Alberta Treasury Branches, as selected by the Manager but the Manager shall not be responsible for or held accountable for the payment to The Corporation of any interest thereon unless funds surplus to the current requirements of The Corporation are deposited in special term deposit accounts with such bank or trust company. Unless The Corporation otherwise directs, the Manager shall use its discretion in obtaining such term deposits. The Manager and The Corporation acknowledge that they are aware of the investment limitations of s. 43 of the Act;
- (b) Subject to the Act and in particular s. 43 thereof and as authorized in writing pursuant to a resolution of the Board of The Corporation, all expenses of operation and management may be paid from the funds the Manager receives from The Corporation pursuant to Clause 2(a) and deposited in accordance with subclause (a) hereof and the Manager is authorized to pay any amount owed to the Manager by The Corporation from such account at any time without prior notice to The Corporation. The Manager shall have no obligation to loan funds to The Corporation for any purpose whatsoever. At the request of The Corporation or should circumstances so dictate, the Manager may, at its sole option, loan funds to The Corporation. The Corporation shall pay interest on such loans at the rate of 4% over the Alberta Treasury Branches prime rate in Calgary;
- (c) (i) The Manager represents that all of its employees who are responsible for the safekeeping of any monies of The Corporation are bonded to the Manager by a fidelity bond borne at the sole cost of the Manager;
- (ii) Upon receipt of appropriate written instructions, the Manager agrees to effect the issuing of a fidelity bond, for the benefit of and naming The Corporation, directly from a bonding agency to The Corporation and to cause a certificate of such fidelity bond to be forwarded to The Corporation. All costs associated with this fidelity bond are for the account and sole cost of The Corporation. The face amount of such fidelity bond shall be not less than \$25,000.00 but otherwise shall be more or less equal to the total of the following:
- A. One month's total condominium assessments of The Corporation or 1/12 of the total annual condominium assessments for all Units in The Condominium (excluding any special levies) whichever is the greater;
- B. A sum representing the average monthly amount of cash the Manager tends to hold on behalf of The Corporation;
- C. All replacement reserve funds in the hands of the Manager.

6. (a) The Corporation agrees to pay to the Manager as compensation to it for the services to be rendered by the Manager in accordance with this Agreement the sum of ***** (\$) per month (plus G.S.T.) payable in advance on the first day of each and every month during the term of this Agreement, subject to any variation of such compensation set out in a budget submitted by The Manager and approved by the Board of Directors;
- (b) The Corporation also agrees to pay to the Manager the sum of Thirty (\$30.00) Dollars for each unit in The Condominium effective as at the date hereof as a one time administrative or set-up fee to reimburse the Manager for a portion of its costs in preparing for assumption of its duties hereunder. The Manager may recover this amount by including it as a line expense item in a contributions budget of The Corporation;
- (c) In the event The Corporation attempts to effect de facto termination of this Agreement at any time during the initial term thereof, other than pursuant to Clause 14 or Clause 15 hereof, The Corporation also agrees to pay to the Manager an early termination fee of Forty (\$40.00) Dollars for each unit in The Condominium as at the effective date of such termination. This fee may be deducted from any balance in the Manager's trust account remaining to the credit of The Corporation pursuant to Clause 16(a) hereof;
- (d) The Corporation acknowledges and agrees that any monies paid to the Manager pursuant to subclause (b) and (c) hereof constitute compensation for additional services rendered by the Manager not payment of a penalty to the Manager.
7. In addition to the compensation payable to the Manager pursuant to Clause 6 hereof, The Corporation agrees to pay to the Manager the sum of One Hundred (\$100.00) Dollars for each hour spent by the Manager in performing any extra or additional services referred to in Clause 2(r) hereof and other extra or additional services not specifically provided for in this Agreement, including but not so as to limit the generality of the foregoing:
- (a) The time of the Manager (and costs and disbursements) incurred in any proceedings or law suit involving The Corporation including the commencement and prosecution of proceedings under The Provincial Court Act pursuant to s. 36 of the Act and Clause 2(r) hereof;
- (b) The time of the Manager incurred in supervising or managing any new or replacement construction to the Properties with a value in excess of Five Thousand (\$5,000.00) Dollars;
- (c) The time of the Manager (and costs and disbursements) incurred in performing clerical services such as the preparation and circulation of notices and newsletters and general correspondence of The Corporation and in producing and providing documents required to be given by The Corporation pursuant to the Act EXCEPTING notices, agendas and other materials related to the convening of the Annual General Meeting of The Corporation;
- (d) The time of the Manager incurred in investing surplus funds of The Corporation unless such funds are deposited in an interest bearing savings account or a special term

deposit at the Bank of the Manager;

- (e) The time of the Manager (and costs and disbursements) incurred in imposing and collecting deposits under s. 53 of the Act, giving notices to give up possession of Units under s. 54 of the Act and making applications to the Court under s. 55 and s. 56 of the Act and under Clause 2(r) hereof;
- (f) The time of the Manager incurred in assisting and advising The Corporation in selecting a qualified person to prepare a reserve fund study and reserve fund report and assisting the Board of Directors of The Corporation in preparing and distributing to the Unit Owners a reserve fund plan in accordance with the Regulation.

8. The Manager or an officer or employee thereof shall, at the request of The Corporation, attend 1 meetings of the Board of Directors of The Corporation per year for a period of two (2) hours and should the Corporation require extended attendances the Corporation shall pay the Manager One Hundred (\$100.00) Dollars per meeting for meetings in excess of 2 in any one twelve (12) month period. The Manager will assist in convening and will attend the Annual General Meeting of the Corporation. The Manager shall not be required to record minutes of meetings of the Board of Directors or The Corporation.

9. The Corporation shall from time to time designate a single individual who shall be authorized to deal with the Manager on any matter relating to the management of the Properties. In the absence of any other designation by The Corporation, the President or Chairman of the Board of Directors thereof shall be deemed to be the person designated.

10. The Manager acknowledges that it has received and is aware of the provisions of the Bylaws of The Corporation and the Act. The Manager is not responsible for compliance by The Corporation or by any of the Unit Owners in respect of any ordinances, laws, rules or regulations and whether municipal, provincial, federal or made by any public authority or official thereof having jurisdiction over it, except to notify The Corporation promptly, or forward to The Corporation promptly, any order, complaints, warnings, notices, summonses or like documents received by it relating to such matters. The Corporation represents that, to the best of its knowledge, The Condominium complies with all such requirements and agrees to indemnify and hold harmless the Manager, its agents servants and employees, of and from all loss, cost, damage, expense or liability whatsoever which may be imposed on them or any of them by reason of any present or future violations or alleged violation of such laws, ordinances, rules or regulations, except where unlawfully or negligently omitted or violated by the Manager or any of its agents, servants or employees.

11. At all times the Manager shall act in the best interests of The Corporation and all information on the development, management or disposal of the Properties, or of any units or part thereof, and of The Corporation, whether financial or otherwise, shall be treated and held confidentially.

12. The Corporation covenants and agrees with the Manager as follows:

- (a) to indemnify, defend and save the Manager harmless from and against all claims, demands, actions causes of actions and suits in connection with the Properties and from liability from damage to property and injuries to or death of any Unit Owner, or any officer, agent or employee

of The Corporation or other person whomsoever except in those cases where the Manager has been finally adjudged to be grossly negligent or has committed an unlawful act and to carry at its own expense public liability, property damage and personal injury liability insurance naming The Corporation and the Manager as insureds, which insurance shall be in form, substance and in amounts satisfactory to the Manager and The Corporation and comply with the requirements of the Act and the Bylaws and to furnish to the Manager certificates or memoranda evidencing the existence of such insurance, upon request. The Corporation shall provide such insurance and furnish such certificates or memoranda within thirty (30) days from the date of this Agreement. Nothing in this subclause shall release the Manager from any liability to The Corporation in respect of a breach or default of any of the Manager's covenants and agreements set forth in this Agreement;

(b) To pay all expenses incurred by the Manager as legal fees for counsel employed to represent the Manager or The Corporation in any proceeding or suit involving an alleged violation by the Manager or The Corporation or either of them of any provision, statute, ordinance, law or regulation, but nothing herein contained shall require the Manager to employ counsel to represent The Corporation in any such proceeding or suit PROVIDED THAT if the Manager shall have been finally adjudged to be grossly negligent or to have committed an unlawful act, the Manager shall bear the sole responsibility for fees of its counsel;

(c) To provide the Manager with all documents and records available to The Corporation which may be required by the Manager to properly manage and operate the Properties and to perform its duties hereunder including but not so as to limit the generality of the foregoing a summary or list, as amended from time to time, indicating the ownership, occupant and mortgagee of each unit of The Condominium;

(d) To provide the Manager with a copy of the Bylaws of The Corporation and to notify the Manager from time to time of any amendments or additions thereto.

13. (a) The Manager shall abide by the Act, and the Regulation, as amended from time to time, or any legislation passed in substitution therefor, or replacement thereof and the Bylaws of The Corporation as amended from time to time and each party hereto acknowledges and agrees that this Agreement is subject to the provisions of the Act, the Regulation, and the Bylaws insofar as they are applicable to this Agreement and in the event of any conflict between the Act, the Regulation, or the Bylaws and any provision in this Agreement, the Act, the Regulation, or the Bylaws shall prevail. The Manager agrees that it will perform its duties and obligations in a manner consistent with the Bylaws of The Corporation;

(b) Words and expressions which have a special meaning assigned to them in the Act, the Regulation, or the Bylaws

of The Corporation have the same meaning in this Agreement unless a contrary intent is expressed in this Agreement.

14. Notwithstanding any other provisions hereof this Agreement shall (at the election of The Corporation in respect of subparagraphs (c) and (d) of this Clause) terminate upon any of the following events:

- (a) The insolvency or bankruptcy of the Manager or upon the Manager taking steps to wind up its business voluntarily or otherwise;
- (b) On the termination of the condominium status of any building within the Condominium Plan as it presently exists or as it may be amended;
- (c) If the Manager is insubordinate, reckless or grossly negligent in performing its duties hereunder;
- (d) If the Manager shall be in breach of trust in respect of any monies of The Corporation.

15. In the event of any third party complaint, defect, failure or omission on the part of the Manager, save and except those set forth in Clause 14 hereof, or any breach or default by the Manager in respect of this Agreement, The Corporation may give the Manager sixty (60) days written notice to cure such complaint, defect, failure, omission, breach or default and provided that such complaint, defect, failure, omission, breach or default is within the control of the Manager and all reasonable attempts have been made to cure the same, should the same not be cured or dealt with to the reasonable satisfaction of The Corporation within such time, then, upon further written notice given by The Corporation to the Manager, this Agreement shall terminate on the last day of the month during which such further notice was given.

16. UPON termination of this Agreement, the Manager shall, within a reasonable time thereafter, not to exceed sixty (60) days:

- (a) render a final accounting to The Corporation and pay over any balance in the Manager's trust account remaining to the credit of The Corporation, less any amounts necessary to satisfy commitments made by the Manager to others prior to the date of termination;
- (b) surrender all post dated cheques from Unit Owners together with their accounts receivable balances and all keys to the Properties;
- (c) allow the Corporation, at its expense, to copy any or all of the books, records and documents which relate to the Properties, and which were prepared by or came into the possession of the Manager within Three (3) years from the date of termination of this agreement and thereafter, the Manager shall be entitled to destroy all of such materials that the Manager is not required by law to preserve. All books, records and documents prepared or kept by the Manager relating to the Properties shall at all times remain the property of the Manager;
- (d) The Corporation shall assume the obligations of any and all contracts, which the Manager has made for the

purpose of arranging the services to be provided pursuant to this Agreement.

17. The Corporation acknowledges that the Manager collects, uses and discloses personal information only for purposes related to management of the Properties and only with consent or as permitted by law. Personal information will only be provided to or be accessible by: our employees who need the information in order to perform their duties; parties representing the Corporation, such as financial institutions; service providers in the performance of their duties; any person or organization to whom consent is given; and anyone who is otherwise authorized by law. Consent may be withdrawn for us to collect, use and disclose personal information as long as there are no legal or contractual reasons precluding such withdrawal. The withdrawal of consent may impact our ability to continue to provide full services to the Properties.

18. (a) Any notice or demand required or permitted herein shall be in writing and shall be effected by delivery or by sending the same in a postage prepaid envelope by ordinary mail, addressed to the Manager as follows:

CONDOMINIUM FIRST MANAGEMENT SERVICES LTD.
Suite 810, Atrium I
839 - 5th Avenue S.W.
Calgary, Alberta
T2P 3C8

and addressed to The Corporation c/o the President or Chairman of the Board of Directors at his or her address shown on the records of the Manager. Any such notice shall be deemed to have been received on the date of delivery or on the third business day following the mailing as aforesaid;

(b) Either of the parties hereto may change its address for notice by sending written notice thereof to the other party.

19. 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 have caused these presents to be executed under their respective corporate seals as of the day and year first above written.

CONDOMINIUM CORPORATION
NO. *****

CONDOMINIUM FIRST
MANAGEMENT SERVICES LTD.

Director

President

Director