

PROPERTY MANAGEMENT AGREEMENT

1. I/We _____ of

hereby agree and confirm that **MRG Property Services Limited** has the exclusive rights to manage, on my/our behalf, the property described as _____

_____ effective

_____.

2. I/We further confirm that MRG Property Services Limited will conduct any necessary lease negotiations with prospective or existing tenants, and, further, to rent the, aforementioned property on my/our behalf for a brokerage fee of one (1) month's rental, payable in advance, plus GCT if applicable.

3. I/We also hereby authorize MRG Property Services Limited to collect from the Lessee the monthly rental due; and to effect all repairs, renovations and general upkeep necessary, out of the proceeds thereof, for a Property Management Fee of _____% of the months rental, payable on the last day of each month. The property Manager reserves the right to review the fee annually. I/We agree that, should there be additional services required by me/us from time to time, the Property Manager may charge a separate fee for such services.

4. I/We understand and agree that all costs of material, labour and professional fees, etc., for works undertaken, will accrue to the owner's account and will be payable from collected rental income. Should the rental be insufficient, we will undertake to remit such funds to cover the difference.

5. I/We also agree the MRG Property Services Limited will keep in your account a maximum balance of Ten Thousand (\$10,000.00) Dollars from the rent collected. This will be held on your maintenance account from which to make the above-mentioned payments.

6. It is further agreed that MRG Property Services Limited will obtain from the owner(s), prior approval for any repairs or renovations estimated to cost in excess of \$ 4,000.00. The approved sum will be obtained from the month(s) rent collected or other wised provided by the owner.

7. All instructions concerning the disbursement of surplus funds and extraordinary repairs/ improvements must be given in writing. This excludes payments for mortgage, insurance, property taxes, maintenance, utilities and deposit to savings accounts that are deemed to be within the ambit of normal maintenance operations.

8. I/We agree to cover all costs pertaining to matters of litigations, such as recovery of outstanding rental, repossession of property etc.

9. Either party may terminate this Agreement by giving not less than three (3) months written notice to the other party.

10. I/We agree to indemnify and keep indemnified MRG Property Services Limited from and against any and all losses, damages or liabilities, whether criminal or civil, including legal fees and costs suffered or incurred by the Manager in the course of conducting the management of the property.

11. MRG Property Services Ltd. will not be Responsible / Liable for any outstanding rent of the said property prior to the signing and execution of this Property Management Contract.

Signed on behalf of
MRG Property Services Limited

Signature of owner(s)

Witness

Witness

Date _____

Date _____