

LEASE MANAGEMENT AGREEMENT

PARTIES

This Property Management Agreement (hereinafter referred to as the "Agreement") is entered into on _____ (the "Effective Date"), by and between:

Owner: _____, with an address of _____ (hereinafter referred to as the "Owner"), and

Agent: Akka Property Management, with an address of _____ (hereinafter referred to as the "Agent") (collectively referred to as the "Parties").

GENERAL

- The Owner hereby exclusively appoints **Akka Property Management** (the "Agent") to manage the property located at: _____.
 - The Agent accepts such responsibility and agrees to manage the property as described herein.
 - The Owner agrees to pay the fees associated with the Agent's services for managing the aforementioned property.
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TERM

- This Agreement shall be effective as of the date of signing (the "Effective Date") and will remain in effect until _____ (end date), unless earlier terminated according to the terms of this Agreement.
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RESPONSIBILITIES OF THE AGENT

The Agent shall be responsible for the following:

1. **Rent and Lease:**
The Agent will rent and lease the property for the benefit of the Owner.
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TENANT PLACEMENT ONLY (ADDITIONAL TERMS)

1. **Tenant Placement Fee:**
The Tenant Placement Fee is **one month's rent** plus **HST**. This fee applies when the Agent is engaged to find and place a tenant in the property.
2. **Cancellation Prior to Lease Signing:**
Once the Owner signs up for Tenant Placement, they may cancel at any time prior to the lease signing by paying a cancellation fee of **\$599**

3. **Placement Term:**

The term for Tenant Placement only will remain in effect until a tenant is successfully placed in the property, which means there is a **signed lease** between the tenant and the Owner.

4. **Liability for Rejected Applications:**

If the Owner rejects **three or more tenant applications** presented by the Agent without a valid reason, the Owner may be liable to pay the full **tenant placement fee**.

5. **Right to Adjust Rental Price:**

The Agent reserves the right to adjust the listing price **up to 10% below** the Owner's stated lowest acceptable rental price to attract more tenants. This adjustment is for **advertising purposes only**, and the Owner reserves the right to deny these adjusted rental rates in the final lease agreement.

6. **Delay Fee:**

If the Owner fails to respond to the applications provided by the Agent, the Agent reserves the right to charge a **delay fee of \$150 per week**.

7. **Owner Advertising Restrictions:**

The Owner agrees not to advertise the rental property on their own during the term of the Tenant Placement services provided by the Agent.

8. **Liability for Finding Own Tenant:**

If the Owner finds their own tenant during the term of the Agent's services, the Owner will be liable for the **full tenant placement fee** and **any applicable termination fees**.

AGENT LIABILITY

- The Owner agrees to hold the Agent harmless from any debts, charges, demands, claims, lawsuits, or liabilities arising out of the management of the property, except in cases of **negligence, fraud, or willful misconduct** by the Agent.
- **Limitation of Liability:** The Agent will not be liable for any **losses or damages** to the property or to the Owner's financial interests, including, but not limited to, **loss of rent, damage to the property**, or any financial loss caused by tenants or external factors. The Agent's liability is limited to the provision of the services outlined in this Agreement, and the Agent will not be held accountable for circumstances beyond their reasonable control.

TERMINATION

- **Immediate Termination:** Either Party may terminate this Agreement immediately if the other Party breaches any of the terms and does not remedy the breach within _____ **days** of written notice.

- **Failure to Rent:** This Agreement will automatically terminate if the property is not rented within _____ months from the Effective Date.
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SUCCESSION

This Agreement is binding upon and will inure to the benefit of the Parties and their respective successors, assigns, and legal representatives.

GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of **[jurisdiction]**.

AMENDMENTS

Any amendments or modifications to this Agreement must be made in writing and signed by both Parties.

ASSIGNMENT

Neither Party may assign any of its rights or obligations under this Agreement to a third party without the prior written consent of the other Party.

ALTERNATIVE DISPUTE RESOLUTION

Any dispute arising out of or in connection with this Agreement shall be resolved through **[Arbitration/Mediation/Negotiation]** (Circle one) in accordance with the laws of **[jurisdiction]**.

ENTIRE AGREEMENT

This Agreement contains the entire understanding between the Parties with respect to the subject matter hereof and supersedes all prior agreements or understandings, whether written or oral, related to the management of the property.

SEVERABILITY

If any provision of this Agreement is determined to be invalid or unenforceable by a court of competent jurisdiction, the remaining provisions shall remain in full force and effect.

SIGNATURE AND DATE

The Parties hereby agree to the terms and conditions set forth in this Agreement, evidenced by their signatures below:

OWNER

Name: _____

Signature: _____

Date: _____

AGENT (Akka Property Management)

Name: _____

Signature: _____

Date: _____