



LIMITED FINANCIAL SERVICES AGREEMENT

THIS AGREEMENT dated for reference as of the _____ day of _____, 20____.

BETWEEN:

THE OWNERS, STRATA PLAN _____,
a Strata Corporation constituted under the laws of British
Columbia and having its address at _____,
_____, B.C., V _____

(hereinafter called the "Strata Corporation")

OF THE FIRST PART

AND:

CENTURY 21 PRUDENTIAL ESTATES (RMD) LTD.,
a company incorporated under the laws of the Province of British
Columbia with offices at **7320 WESTMINSTER HIGHWAY,**
RICHMOND, B.C. , V6X 1A1

(hereinafter called the "Agent")

OF THE SECOND PART

WHEREAS:

- A. The Strata Corporation is responsible for the control, management, maintenance and administration of the common property and common assets of the Strata Corporation and all personnel, operations, business and all things and activities comprising or associated with or carried on in the Strata Plan.
- B. The Agent has agreed to provide certain limited financial services to the Strata Corporation.

in consideration of the mutual promises contained herein, the parties agree, one with the other, as follows:

Definitions

1. In this Agreement, the following terms shall have the following meanings:
 - 1.1 “**Act**” means the *Strata Property Act* and amendments thereto and any regulations adopted pursuant to the Act;
 - 1.2 “**Agent**” means the strata property agency brokerage described on page 1 hereof;
 - 1.3 “**Agent’s Fees**” means the fees payable to the Agent pursuant to Section 5.2 of this Agreement;
 - 1.4 “**Agreement**” means this agreement, Schedules A, B and C and any other attached hereto and any amendments thereto;
 - 1.5 “**Bylaws**” means the bylaws adopted by the Strata Corporation and in effect from time to time;
 - 1.6 “**Financial Management Services**” means the financial management services set out in Schedule C attached hereto;
 - 1.7 “**HST**” means the Harmonized Sales Tax and/or the Goods and Services Tax as may be applicable under the *Excise Tax Act*;
 - 1.8 “**Laws**” means all applicable restrictive covenants, zoning ordinances and building codes, health, environmental and safety laws and regulations, and other federal, provincial and other laws, statutes, ordinances, rules, regulations, orders and court decisions;
 - 1.9 “**Meetings**” means the meetings of the Strata Corporation and Strata Council, including the annual general meeting, committee meetings, budgetary meetings, arbitrations and mediation hearings, court hearings, or other meetings requiring the Agent’s attendance pursuant to this Agreement;
 - 1.10 “**Owners**” means all owners of strata lots included in the Strata Plan;
 - 1.11 “**RESA**” means the *Real Estate Services Act* and amendments thereto and any regulations or rules adopted pursuant to the *Real Estate Services Act*;
 - 1.12 “**Rules**” means the rules made pursuant to section 125 of the Act from time to time;
 - 1.13 “**Strata Corporation**” means the strata corporation described on page 1 hereof;
 - 1.14 “**Strata Council**” means the strata council of the Strata Corporation; and

- 1.15 “**Strata Plan**” means the strata plan filed in the Land Title Office that created the Strata Corporation.

Exclusive Appointment for the Provision of Financial Management Services

2. Commencing on the Commencement Date set out in item 1 of Schedule A attached hereto, the Strata Corporation hereby appoints the Agent as its sole and exclusive Agent to provide the Financial Management Services to the Strata Corporation upon the terms and conditions herein contained, and the Agent agrees to serve the Strata Corporation in that capacity in a faithful, diligent and honest manner, subject to the direction of the Strata Council and the terms of this Agreement.

Agent’s Agreement

3. The Agent hereby covenants and agrees with the Strata Corporation as follows:

General

- 3.1 Financial Management Services - To provide the Financial Management Services as agent for the Strata Council in managing the financial affairs of the Strata Corporation;
- 3.2 Staffing – To provide sufficient staff at the Agent’s expense in order to provide the Financial Management Services to the Strata Corporation. The Agent may designate a representative of the Agent to be the principal contact person between the Agent and the Strata Corporation;

Financial Management Services

- 3.3 Strata Fees - To receive and record in a timely fashion all strata fees, special levies, user fees, contributions to the contingency reserve fund, and other revenues and amounts due to the Strata Corporation;
- 3.4 Unpaid Strata Fees - To demand and attempt to recover from the Owners, all strata fees, contingency reserve fees, special levies or user fees and any and all other monies from time to time payable by such Owners to the Strata Corporation in any lawful manner howsoever and to make and agree to all just and reasonable abatements, payments and allowances in respect thereof;
- 3.5 Non-Payment of Strata Fees - To effect the collection of unpaid monthly strata fees, special levies, user fees, contributions to the contingency reserve fund and any other monies due to the Strata Corporation and to sign, file and deliver certificates of liens, receipts, certificates, or acknowledgements respecting delinquent owners, all at the direction of the Strata Council, including taking legal action at the expense of the Strata Corporation for and in the name of the Strata Corporation;

- 3.6 Annual Budget – To assist the Strata Council in budgeting the Strata Corporation revenue and expenditures and in determining the appropriate amount of contribution to be paid by each Owner towards operating expenses and the contingency reserve fund as required by the Act and in this regard to furnish annually, an estimate of revenues and expenses and trust fund statements;
- 3.7 Accounting Statement - To provide the Strata Council with a monthly accounting statement of receipts, disbursements, expenses and charges;
- 3.8 Bank Statement – To provide the Strata Council with a copy of each monthly bank statement for each trust account within thirty (30) days of issuance of such bank statement, consistent with the terms of RESA, the Act and the Bylaws;
- 3.9 Expenditures – To sign cheques and to otherwise pay from the Strata Corporation's funds in a timely fashion, all charges, expenses and outgoings whatsoever payable by, or chargeable to the Strata Corporation provided funds are available to make such payments and the Strata Council's authorization is provided where required;
- 3.10 Payroll Accounts – To provide payroll accounting for Strata Corporation employees, if requested by the Strata Corporation, either directly or through a third party service provider and to charge a fee for such services in the amount set forth in item 2 of Schedule A;
- 3.11 Strata Corporation's Monies - To deposit all receipts of the Strata Corporation into the appropriate trust account or accounts in accordance with the provisions of RESA, such trust accounts to be separate from the Agent's corporate accounts and deposited with an institution qualified to engage in the credit union, banking or trust business, and to withdraw funds from or transfer funds between such accounts as may be appropriate. The Agent may transfer such monies between accounts and pooled trust accounts as permitted by RESA and may invest the Strata Corporation's funds as appropriate and as permitted under RESA and section 95 of the Act;

Trust Accounts

- 3.12 Maintenance of Trust Accounts – To maintain at least one separate trust account in the name of the Strata Corporation, as further specified in item 3 of Schedule A attached hereto;
- 3.13 Contingency Reserve/Special Levy Trust Accounts - If the Agent is to hold contingency reserve money or special levy money as specified in item 3 of Schedule A, to maintain at least one separate trust account for both the contingency reserve money and the special levy money or one or more separate trust accounts for each;
- 3.14 Statutory Review of Books - To keep full and detailed books and to make the books available for the annual review of books maintained by the Agent as

required by the Real Estate Council of BC pursuant to RESA and to charge the fee specified in item 1 of Schedule B, whether or not the Strata Corporation's books are in fact reviewed pursuant to the statutory review;

- 3.15 Strata Corporation's Audit - To keep full and detailed books and if directed by the Strata Corporation, to arrange for an outside accountant to conduct an audit of the Strata Corporation's books, at the Strata Corporation's cost;
- 3.16 Signing Authority – To ensure that the signing authority of the Agent for the operating fund trust account and/or pooled trust accounts includes at least one managing broker of the Agent. If contingency reserve and/or special levy trust accounts are maintained, two signing authorities shall be required for any transfer of funds, which signing authority may be any two of the following: a managing broker, a licensee, director, officer or accountant of the Agent;

Meetings

- 3.17 Meetings – If mutually agreed upon by the Agent and the Strata Corporation, to arrange for a representative of the Agent to attend certain Meetings at a mutually agreed time and date, at the rates of the Agent set forth in item 4 of Schedule A attached hereto. It being understood however, that the Agent's attendance at the Meeting shall require the mutual agreement of the parties.

Strata Council

- 3.18 Strata Council - To consult with and confer fully and freely with the Strata Council (in person at Meetings, or by telephone or email) on behalf of the Strata Corporation in the performance of the Financial Management Services on behalf of the Strata Council and to act upon the resolutions of the Strata Council in so far as such resolutions are directly in connection with the financial management of the Strata Corporation and provided they do not conflict with the Act, RESA or any Laws. The Strata Council is responsible for ensuring that the resolutions do not conflict with their Bylaws and Rules;

Financial Records

- 3.19 Records - To keep full and detailed records of the financial transactions of the Strata Corporation and to retain the financial management records required to be maintained by Section 35 of the Act, including the owner registry, for such time as required by RESA or the Act, and to make available for inspection at the request of the Strata Corporation, all of the Strata Corporation's documents, accounts and records with respect to the Financial Management Services which the Agent may have, and to charge an hourly fee in the amount specified in item 5 of Schedule A for the supervision of the inspection of such records. The Agent shall not maintain the non-financial records of the Strata Corporation required to be maintained by Section 35 of the Act. Any such financial material shall be made available to any Owner, after first receiving reasonable notice from the

Owner in accordance with the Act, of their intention to inspect the records at the office of the Agent;

- 3.20 Use and Disclosure of Financial Information – To collect, use and disclose financial information respecting the Strata Corporation for any and all purposes related to the Financial Management Services of the Strata Corporation for such purposes as are appropriate in connection with the performance of the duties of the Agent respecting the financial affairs of the Strata Corporation, including the provision of documentation and information as required by the Act to facilitate the sale of any strata lot which shall include its distribution to the Owner's real estate licensees, potential purchasers, purchasers and their conveyancers, governmental authorities, Owners' mortgagees or other authorized requestors in accordance with the Act;
- 3.21 Forms – To prepare, sign and deliver statutory forms including certificates, receipts, or acknowledgements based on information provided by and as directed by the Strata Council;
- 3.22 Fines – To provide notice of fines upon the levying of fines by the Strata Council and provide follow up correspondence as directed by the Strata Council, at the direction and expense of the Strata Corporation;
- 3.23 Liens – To prepare, sign, file and remove liens against delinquent Owners in accordance with the Act and to provide follow up correspondence and initiate legal action as necessary, all at the direction and expense of the Strata Corporation. The Agent may charge a fee for the administration involved or the collection of receivables as specified in item 2 of Schedule B and charge back such fee to the Owner.

Insurance

- 3.24 Agent's Insurance – The Agent shall maintain such insurance as is required by RESA;

Other

- 3.25 Sale of Strata Lots – To provide and sign documentation as required by the Act and directed by the Strata Council to facilitate the sale, financing or other dealings with any strata lot at the cost of the Owner or the proposed purchaser or lender. The Agent shall be entitled to retain the fees and disbursements it charges such Owners, proposed purchasers, lenders, real estate licensees, lawyers or notaries; and
- 3.26 Fees, Rebates or Discounts – Not to collect or charge any undisclosed fee, rebate or discount, and if any such fee, rebate or discount should be received by the Agent that fee, rebate or discount will be held in trust for and credited to the account of the Strata Corporation.

Agent's Authorization

4. The Agent shall be deemed the Agent of the Strata Corporation and to enable the Agent to effectively perform its services under this Agreement the Strata Corporation hereby appoints the Agent as its agent to perform the Financial Management Services and to perform the other duties in relation thereto as provided for in this Agreement.

Strata Corporation's Agreement

5. The Strata Corporation covenants and agrees:
 - 5.1 Indemnity - To save the Agent harmless from any and all claims, damages, costs and liability incurred in connection with the Financial Management Services provided to the Strata Corporation and, without limiting the generality of the foregoing, to indemnify and save the Agent harmless from all claims, damages, costs and liability whatsoever incurred by the Agent in performing the Financial Management Services hereunder and to protect the Agent against any and all such claims, damages, costs, and liability in the same manner and to the same extent as the Strata Corporation, unless such claim, damage, cost or liability is caused by the gross negligence or wilful misconduct of the Agent;
 - 5.2 Agent's Fees - To pay to the Agent the following fees:
 - (a) a fee in advance each and every month during the term of this Agreement, in the amount and on the day specified in item 6 of Schedule A;
 - (b) an hourly fee in the amount specified in item 4 of Schedule A, for each hour of attendance by the Agent or it's representative at any Meeting to which the Agent has agreed to attend;
 - (c) an additional fee in the amount specified in item 7 of Schedule A, per strata lot for each month of depositing and processing of special levies;
 - (d) such additional fees as are provided for in Schedules A and B, or as may be agreed upon in writing from time to time;
 - 5.3 Payment of Agent's Fees for Financial Management Services - The Strata Corporation hereby authorises the Agent to deduct the Agent's Fees and disbursements for providing the Financial Management Services from the strata fees, special levies, assessments, user fees and any other monies collected by the Agent pursuant to Section 3;
 - 5.4 Shortfall - That if the bills, accounts or expenses paid by the Agent pursuant to Section 3 hereof in any calendar month exceed the strata fees and other monies collected in such month by the Agent or if the Strata Corporation does not otherwise have sufficient funds to pay such bills, accounts or expenses, to pay the Agent the amount of such excess promptly upon request, which may include transfer of funds from the Contingency Reserve Fund where permitted under the

Act. The Agent shall have no obligation to advance funds to the Strata Corporation for any purpose whatsoever;

- 5.5 Costs - To pay promptly the Agent's costs of printing, duplicating, mailing, postage, long distance telephone charges, courier or other service charges directly attributed to the Strata Corporation as per item 4 of Schedule B attached hereto;
- 5.6 Exclusivity - That the Strata Corporation, during the Term of this Agreement and for two (2) years after the termination hereof, will not engage or contract directly or indirectly with any present or past employee of the Agent, to perform the Financial Management Services unless agreed to in writing by the Agent;
- 5.7 Documentation – To provide the Agent with all documents and records available to the Strata Corporation which may be reasonably required by the Agent to properly assist with the Financial Management Services provided by the Agent to the Strata Corporation; and
- 5.8 Existing Project – Where the Agent is assuming its role from a prior strata agent or from a self-managed building, the Agent shall not be responsible for errors, missing or inaccurate information in the records, information or materials of the prior agent or the self- managed building provided to the Agent, or for any consequential errors, missing or inaccurate information in the records or materials maintained by the Agent. The Agent will not, unless expressly directed by the Strata Corporation, conduct a detailed review of the records, information, materials or practices of the prior agent or self managed strata corporation, except as is necessary to fulfill its role going forward under this Agreement.

No Set Off

6. That the Strata Corporation shall not be entitled to set off against the Agent's Fees or any other monies payable to the Agent under this Agreement, any uncollected strata fees, special levies or user fees or other monies owed the Strata Corporation.

Agent to Receive Instructions from Strata Council

7. The Strata Corporation hereby authorizes its Strata Council to deal with the Agent. It is agreed and understood that the Agent at all times shall be entitled to rely on and to act upon the instructions or directions received from the Strata Council, and where appropriate or circumstances require, the President or other members of the Strata Council. Without limiting the generality of the foregoing, the Agent may from time to time request instructions or directions in writing signed on behalf of the Strata Corporation by at least two members of the Strata Council, or a formal resolution of the Strata Council after a properly convened meeting of the Strata Council. The foregoing shall constitute the full and sufficient authority for the Agent to act in accordance with such instruction or directions. The Strata Council agrees to provide timely response to requests from the Agent for directions, instructions and information.

Financial Statements

8. That the Strata Council agrees to review each statement of receipts and disbursements referred to in Section 3.7, and within thirty (30) days from the date of provision of such statements to the Strata Council, to notify the Agent, in writing, of any alleged mistake or error on the part of the Agent in paying any bill, account or expense on behalf of the Strata Corporation. If the Agent receives no such notification within thirty (30) days of provision of such statements to the Strata Council, the statement shall be deemed to be conclusive and binding and the Agent shall be free from any and all claims in respect of such statement.

Assignment by Agent

9. The Agent may assign all of its interest in this Agreement and its rights hereunder to any other strata property brokerage, provided such assignee is a licensed strata property agent and covenants with the Strata Corporation to observe and perform the obligations of the Agent hereunder.

No Waiver

10. If a party to this Agreement breaches or defaults in its performance under this Agreement and the other party, expressly or implied, waives such default that waiver shall not be deemed or construed to be a waiver to any future breach or default in the performance of such defaulting party's obligations under this Agreement.

Severance

11. That in the event that any provision of this Agreement, or any part thereof, shall be found to be invalid the remainder of this Agreement shall be binding on the parties hereto and shall be construed that the invalid provision or part thereof had been deleted from this Agreement.

Successors and Assigns

12. This Agreement shall enure to the benefit of and shall be binding upon the parties hereto and their respective successors and assigns.

Amendments in Writing

13. Any amendment to this Agreement shall be effective only if it is in writing and is duly signed by the parties.

Duration and Termination

14. This Agreement shall commence and become effective on the date set forth in item 1 of Schedule A, and shall continue for an indefinite term until terminated in accordance with this Section. This Agreement shall terminate upon the occurrence of any of the following events:

- 14.1 Two months after receipt by the Agent of a notice of a resolution passed by a $\frac{3}{4}$ vote approved by the Owners, terminating this Agreement;
- 14.2 Two months after receipt by the Strata Corporation of a notice from the Agent, terminating this Agreement;
- 14.3 Immediately, through the bankruptcy of the Agent; or
- 14.4 Immediately, through the insolvency or fraud of the Agent.

After Termination

15. Upon the termination of this Agreement, all obligations of the Agent shall cease except as otherwise expressly provided in RESA, and the Strata Corporation shall pay to the Agent any monies due to it under this Agreement and the Agent shall pay to the Strata Corporation all monies held by it in trust for the Strata Corporation. Further, the Agent shall transfer all financial records maintained for the Strata Corporation to the Strata Corporation or its agent as may be directed by the Strata Council, upon payment of any outstanding fees due to the Agent. The Agent shall be entitled to retain the original financial records for such period as is required for the Agent to comply with RESA, but the Agent shall provide the Strata Corporation with copies of such financial records, at the Strata Corporation's expense as provided in Schedule B.

Holdback

16. Upon termination of this Agreement, the Strata Corporation shall continue to be responsible for the payment of any and all bills, accounts, and expenses incurred by the Agent within the authority of this Agreement to be paid by the Agent after such termination. The Agent shall be entitled to retain, for thirty (30) days after the date of such termination, a holdback of the monies (the "**Holdback**") to pay such bills, accounts and expenses or any of them. If a Holdback is not retained by the Agent or is insufficient, the Strata Corporation agrees to reimburse the Agent promptly upon demand for any and all such bills, accounts and expenses paid by the Agent after the termination of this Agreement.

No Partnership

17. The relationship of the Agent to the Strata Corporation shall be that of agent and principal and this Agreement shall not under any circumstances constitute or be deemed to constitute the Agent or any of its employees, officers or authorized representatives, the legal representative, tenant, partner or employee of the Strata Corporation.

Financial Information

18. The Strata Corporation hereby consents to the collection, use and disclosure by the Agent of financial information about the Strata Corporation and financial information about the Owners, for all purposes consistent with the matters contemplated herein.

Disclosure of Conflicts

19. If at any time, the Agent determines it is in a conflict of interest with the Strata Corporation, the Agent shall give written notice of such conflict to Strata Council as soon as reasonably possible. The Strata Corporation hereby acknowledges and consents to the Agent acting for other strata corporations.

Disclosure of Payments

20. If at any time, the Agent anticipates receiving or receives, directly or indirectly, any form of payment or other compensation from an Owner or someone other than the Strata Corporation as a result of recommending an insurance broker, or any other person providing other products or services, the Agent shall disclose the details thereof to the Strata Corporation in writing, including the source of such payments, the amount or likely amount of the payment and all other relevant facts relating to such provision of real estate services.

Charges for Documents

21. The Agent, without further specific disclosure to the Strata Corporation, shall be entitled to charge and retain fees (which fees may include a disbursement component) for the following
 - 21.1 the provision of Form B (and all attachments) and Form F and other statutory form as required by the *Strata Property Act*;
 - 21.2 the provision of copies of minutes, Bylaws, Rules, strata plans, engineering reports, financial statements and similar documents of the Strata Corporation when requested by Owners (other than the original distribution of same) or any other person authorized to receive such documents;

and any and all priority fees charged for the priority provision of such documents in accordance with the fees specified in the attached Schedule.

Exclusion for Liability

22. The Strata Corporation shall release from liability and hold harmless the Agent and its employees from any and all liability, claims, demands and causes of action of whatever kind or nature which may arise in connection with the provision and execution of any statutory forms on behalf of the Strata Corporation. The Strata Corporation acknowledges that the Agent is providing the limited Financial Management Services as set forth under this Agreement and is in no way liable for any liability, damages, losses or claims relating to matters which are outside the scope of this Agreement or the Financial Management Services provided by the Agent hereunder.

(execution page is next page)

IN WITNESS WHEREOF this Agreement has been executed by the parties hereto as of the date first above written,

EXECUTED ON BEHALF OF **THE**)
OWNERS, STRATA PLAN _____)
by its authorized signatories:)
)
)
_____)
Strata Council Member)
)
)
_____)
Strata Council Member)

EXECUTED ON BEHALF OF)
_____)
by its authorized signatories:)
)
)
_____)
Authorized Signatory)
)
)
_____)
Authorized Signatory)

SCHEDULE B

Special Terms and Amendments

- 1. Section 3.14 Annual fee for statutory books: _____ (plus HST)
- 2. Section 3.23 Fee for administration of liened receivables: _____ (plus HST)
- 3. Section 5.2(d) Additional fees: _____
Litigation Support: _____
Special Projects: _____
Supervising Independent Audit: _____
Other: _____
- 4. Section 5.5 Printing Costs: _____
Mailing Costs: _____
Long Distance Telephone Charges: _____
Courier Costs: _____
Other Service Charges: _____
Storage Charges: _____
- 5. Section 15 Cost of photocopying: _____ per page
- 6. Special Terms _____

INITIALS	
AGENT	STRATA

SCHEDULE C

Financial Management Services

- Yes No 1. Collect and record Strata Fees. [Section 3.3]
- Yes No 2. Demand and attempt to recover unpaid Strata Fees. [Section 3.4]
- Yes No 3. Prepare, execute and file liens to effect the collection of unpaid Strata Fees, and take legal action if so dictated by the Strata Corporation. [Section 3.5]
- Yes No 4. Prepare annual budget to determine each Owner's contribution towards operating expenses and contingency reserves. [Section 3.6]
- Yes No 5. Provide monthly accounting statements and bank statements to the Strata Council. [Sections 3.7 and 3.8]
- Yes No 6. Make payments for all charges and expenses payable by or chargeable to the Strata Corporation. [Section 3.9]
- Yes No 7. Provide payroll accounting for Strata Corporation employees. [Section 3.10]
- Yes No 8. Maintain trust accounts and deposit receipts, withdraw funds and transfer funds as appropriate. [Sections 3.11 and 3.12]
- Yes No 9. Maintain separate trust accounts for both contingency reserve money and special levy money. [Section 3.13]
- Yes No 10. Keep full and detailed records and books of the financial transactions and trust accounts of the Strata Corporation and make such records and books available for inspection or audit by authorized parties. [Sections 3.14, 3.15 and 3.19]
- Yes No 11. Arrange for annual audit by outside accountant of the Strata Corporation's trust account. [Sections 3.14 and 3.15]
- Yes No 12. Attend Meetings as mutually agreed upon. [Section 3.17]
- Yes No 13. Maintain owner registry [Section 3.19]
- Yes No 14. Prepare, sign and deliver statutory forms including Form B and Form F. [Section 3.21]
- Yes No 15. Provide notice of fines once levied by the Strata Council. [Section 3.22]
- Yes No 16. Provide after hours emergency service.
- Yes No 17. Send out welcome packages to new owners.

INITIALS	
AGENT	STRATA

SCHEDULE D

CONFLICT OF INTEREST WHEN PROVIDING CONCURRENT REPRESENTATION TO STRATA CORPORATION AND OWNERS

If the Agent chooses the Strata Corporation as its principal client, the following section may be added as Schedule C to the Agency Agreement, though its addition is not required to comply with the Real Estate Council's Rules

Primary (Strata Corporation) and Non-Primary Client (Owner)

Strata property agents often provide strata management services to strata corporations and property rental services or trading services to owners of strata lots in the strata corporation. As such there may be conflicts as between such owners and the Strata Corporation.

The Agent hereby declares that the Strata Corporation is the Agent's "primary client" and the Agent will provide full representation to the Strata Corporation and the Agent shall provide limited representation to the owners it is providing rental management or trading service to.

If the Agent chooses the Owner as its principal client, the following section MUST be added as Schedule C to the Agency Agreement to comply with the Real Estate Council's Rules

Primary (Owner) and Non-Primary Client (Strata Corporation)

Strata property agents often provide strata management services to strata corporations and property rental services or trading services to owners of strata lots in the strata corporation. As such there may be conflicts as between such owners and the Strata Corporation.

In accordance with the Rules of the Real Estate Council of British Columbia, the Agent hereby declares that the owners it is providing rental management or trading service to are the Agent's "primary clients" and the Agent will provide full representation to such owners and the Agent shall provide limited representation to the Strata Corporation. As such, the Agent will not be able to:

- (a) act in the Strata Corporation's best interests, if those interests conflict with the interests of a primary client;
- (b) act in accordance with the Strata Corporation's instructions, if acting in accordance with those instructions would lead the Agent to breach any of the Agent's obligations to a primary client;
- (c) maintain the confidentiality of information about the Strata Corporation; or
- (d) disclose to the Strata Corporation any confidential information about the primary client.

INITIALS	
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AGENT	STRATA