

BC
Consulting, Inc.

4905 MERMAID BLVD.
WILMINGTON, DELAWARE 19808
Phone: 302.234.7710 • Fax: 302.234.7718

PROPERTY MANAGEMENT AGREEMENT

Dated January 1, ~~2019~~ 2020

Between

BC CONSULTING, INC.
(dba BC Communities)

And

STEEPLE GLENN CONDOMINIUM ASSOCIATION

THIS AGREEMENT entered into this 11 day of November, 2019, between BC CONSULTING, INC., a Delaware Corporation, (hereinafter referred to as "Consultant") and STEEPLE GLENN CONDOMINIUM ASSOCIATION (hereinafter referred to as "Client").

SECTION 1. Recitals.

Client is engaged in all aspects of a non-profit homeowners service association, and in the conduct of such business, desires to employ Consultant. Consultant is engaged in all aspects of property management and is willing to be employed by Client on the terms, covenants, and conditions hereinafter set forth. In consideration of the mutual promises set forth in this contract, it is agreed by and between Consultant and Client.

SECTION 2. Employment.

Client hereby engages and hires Consultant to perform services as set forth in this contract. Consultant hereby accepts and agrees to such engagement. Consultant shall perform the services set forth in this contract.

SECTION 3. Relationship of Parties.

The parties intend that an independent contractor-employer relationship will be created by this contract. It is understood that Consultant is free to contract for similar services to be performed for other clients while under contract with Client.

SECTION 4. Nature of Work.

Consultant will perform consulting and advisory services on behalf of the Client with respect to matters relating to property management.

- Review and process requests submitted to the Architectural Review Committee, send written correspondence of Committee's decision, and retain records of all decisions
- Enforce deed restrictions based on board of directors decisions
- Complete and mail forms to mortgage companies and title agencies to fulfill requirement of homeowner refinancing or buying a home in the community
- Research and obtain bids for services required
- Research contractors and check references
- Handle vendor compliance with terms and conditions of contracts
- Assist in reporting and investigating any accidents or claims for damage relating to the ownership, operation, or maintenance of the common elements of the Association
- Give recommendations to the board of directors and help to establish annual operating budget
- Respond to inquiries from homeowners regarding their association
- Perform monthly property inspections
- Financial Services - BC Consulting will handle accounting for the Association. This will include maintaining an accurate record of all financial transactions and the preparation of all checks for signing by those authorized by the Board.

SECTION 5. Duration.

This Agreement shall commence from the date of this Agreement for a period of one (1) year. The contract will automatically renew in one-year increments, at the same rate, until written notice to terminate is given, by either party, ninety (90) days prior to the end of the contract year.

SECTION 6. Compensation of Consultant.

Client shall pay consultant, and Consultant shall accept from Client, in full payment for Consultant's services under this agreement **Sixteen thousand, two hundred dollars (\$16,200) made payable in monthly installments of One Thousand and three hundred dollars & fifty dollars (\$1350).**

Reimbursement costs for copies and/or paper printing in black and white will be at a rate of 20 cents a page. Postage reimbursement costs will be at the U.S. Postal Rate.

SECTION 7. Liability.

Except for gross negligence or willful misconduct, Consultant shall not be liable to the Client for any loss or damages incurred in connection with its performance hereunder. The Client will and does hereby indemnify, defend and forever hold harmless Consultant, its employees and representatives, from and against any liability, damages, costs, expenses or claims incurred or sustained, including reasonable attorney fees, in connection with any injury to person or property, or from any matter whatsoever arising from or in connection with Consultant's performance of services hereunder.

It is expressly stipulated and agreed that Consultant shall not be liable for any delays occasioned by strikes, fires, inclemency of the weather, the acts of other contractors, or any other causes beyond Consultant's control.

SECTION 8. Modification of Contract.

No waiver or modification of this Agreement or of any covenant, condition limitation herein contained shall be valid unless in writing and duly executed by the party to be charged therewith and no evidence of any waiver or modification shall be offered or received in evidence of any proceeding, arbitration or litigation between the parties hereto arising out of or affecting this agreement, or the rights or obligations of the parties hereunder, unless such waiver or modification is in writing, duly executed as aforesaid, and the parties further agree that the provisions of this section may not be waived except as herein set forth.

SECTION 9. Severability.

All agreements and covenants contained herein are severable, and in the event any of them shall be held to be invalid by any competent court, this contract shall be interpreted as if such invalid agreements or covenants were not contained herein.

SECTION 10. Applicable Law.

This Agreement shall be governed by the laws of Delaware

SECTION 11. No Waiver.

The failure of either party to this Agreement to insist upon the performance of any of the terms and conditions of this Agreement, or the waiver of any breach of any of the terms and conditions of this Agreement, shall not be construed as thereafter waiving any such terms and conditions, but the same shall continue and remain in full force and effect as if no such forbearance or waiver had occurred.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals the day and year first aforesaid.

BC CONSULTING, INC.

BY: _____
LISA TAYLOR
CHIEF OPERATING OFFICER

STEEPLE GLENN CONDOMINIUM
ASSOCIATION

BY: Paul J. Hannan
HOA Council President