

TIMES

G R O U P

Dear Purchaser,

Please accept this letter as an important update relating to your Riverview unit as we begin preparations for your upcoming occupancy. This letter is important if you intend to lease your unit during the interim occupancy period.

As set out in Section 2.09(a)(i) of Schedule "AA" to your Purchase and Sale Agreement, leasing of Riverview units during the interim occupancy period is permitted provided that the Purchaser (i) signs a "Vendor Authorization to Lease" form, and (ii) enters into a rental management agreement with the Vendor's designated leasing agent.

At Riverview Condominiums, T2 Condo Rentals has been selected to act as the Vendor's designated leasing agent. T2 Condo Rentals is a professional leasing and property management firm with a dedicated team of leasing agents based out of Markham.

For the duration of the Riverview interim occupancy period, T2 Condo Rentals will agree to waive their fixed monthly management fee for leasing and property management services. Please note that fees for supplementary services and a one-months' rent listing fee will apply – see the T2 Condo Rentals Client Agreement for more details. After Final Closing, you may choose to continue working with T2 Condo Rentals if you enjoy their services – that will be at your discretion.

T2 Condo Rentals will serve Riverview clients on a first-come, first-served basis, so we encourage you to contact T2 Condo Rentals as soon as possible to get started with the necessary paperwork. Once you have signed up with T2 Condo Rentals, they will coordinate their work with the Pre-Delivery Inspection (PDI) team and begin efforts to secure a qualified tenant for your unit. You may begin the sign-up process by emailing riverview@t2rentals.com.

If you have any questions, please visit our helpful [frequently asked Q&A](#) summary. Attached you will find blank copies of the Client Agreement and Vendor Authorization to Lease. We hope that the services offered by T2 Condo Rentals will help set Times Group apart from other developers and secure our position as the GTA's best developer for pre-construction investors. If you have any comments or concerns, you can reach me directly at hessam@timesgroupcorp.com.

Sincerely,



Hessam Ghadaki
Times Group

TIMES
G R O U P

R
RIVERVIEW

T2 // CONDO
RENTALS

Thank you for your interest in signing up with T2 Condo Rentals. The attached documents have been prepared for you and include the documents we need to get started. A summary of what is included:

1. **Client Agreement** – our standard service agreement which describes, among other things, our services, fees, and limitations of liability.
2. **Vendor Authorization to Lease** – this is a Times Group addendum required under your Riverview Agreement of Purchase and Sale in order to permit you to lease your unit during the Riverview interim occupancy period.
3. **Condominium, Listing and Leasing Authorizations** – a series of acknowledgements authorizing us to act as your leasing agent, to be shared with MLS and other platforms, Property Management and Tenants.
4. **Onboarding Checklist** – this memorandum sets out the process for working with us and next steps once you have signed the Client Agreement and Vendor Authorization to Lease.
5. **Leasing Process** – this memorandum sets out the process we follow in order to secure a Tenant for your unit.
6. **Deposits & Commission Payment Timelines** – this memorandum sets out the process we follow when processing deposits and commissions.

These documents are being provided in a form-fillable PDF. Please read them carefully before signing them. You may either (i) fill the forms in, sign and send them to riverview@t2rentals.com or (ii) email riverview@t2rentals.com and ask us to send you a completed form for you to sign digitally. We look forward to working together to make your condo rental a successful and rewarding experience.

Sincerely,



Hessam Ghadaki
T2 Condo Rentals Co-Founder



Hamid Ghadaki
T2 Condo Rentals, Co-Founder

Riverview Condominiums Client Agreement



PRIMARY OWNER*

Name: _____

Email: _____

Mobile: _____

Resident of Canada: Yes No

SECOND OWNER (if any)

Name: _____

Email: _____

Mobile: _____

Resident of Canada: Yes No

THIRD OWNER (if any)

Name: _____

Email: _____

Mobile: _____

Resident of Canada: Yes No

**If there are multiple owners, we will take direction from the Primary Owner listed above, on behalf of all owners.*

PROPERTY INFORMATION (the "Property")

Building Name and Address (the "Condominium"): _____

Unit Number: _____

1. **Welcome to our Client Agreement.** This Agreement includes all the important items that you (the Owner(s) named above) and we (T2R Properties Inc. (o/a T2 Condo Rentals) ("T2 Condo Rentals")), need to agree on before we begin working together. Please ensure that you read all the terms below carefully and that you understand them fully before entering into this Agreement.
2. **T2 Condo Rentals' Services and Pricing.**

When your Property needs a new tenant:

- **Listing Service:** We will take steps to find you a qualified tenant, including by listing your Property (or similar properties) on listing platforms (including MLS), as well as, to the extent necessary, performing in-suite tours, enabling 3D tours, reviewing tenant applications, entering into leases, and arranging key exchanges, move-in, and the completion of applicable forms (including utility registration, tenant insurance etc.).
- **Listing Fee:** One month's rent (+HST). We cooperate with tenant realtors, however, the fee remains the same regardless of whether the tenant is represented. The Listing Fee will be deducted from the first/last month rent payment. Please allow 60 days for the first/last month to be processed by our accounting team.

Once a Tenant is in place:

- **Management Service:** Our management team will work to collect rent in full and on-time, manage the day-to-day affairs of your tenancy, and coordinate all Property repairs and required maintenance as may be required under the lease. Detailed accounting records will be provided via the Owner Portal.
- **Fixed Monthly Fee:** \$120/month + HST (Bach/1 BR) or \$150/month + HST (2 BR+) due on the first of each month. Cleaning, maintenance, repair contractors' fees, and other out-of-pocket costs incurred by T2 Condo Rentals (including those set out under the heading, "What's not included in our Fees", below) are not included in the fixed monthly fee.

The Listing Fee and Fixed Monthly Fee are collectively referred to as the "Fees", below.

Riverview Occupancy – No Fixed Monthly Fee will be charged during the interim occupancy period (i.e., prior to final closing) for your Property. Listing Fees will apply. During the occupancy period we will ensure that your tenant and lease comply with the requirements under your Times Group Riverview Condominium Purchase and Sale Agreement and Occupancy Agreement.

Riverview Condominiums Client Agreement



What's not included in our Fees:

- **Unit inspections.** *If not* associated with re-leasing, we charge \$75 per inspection. Inspections will be performed when required to perform our duties or by Owner's request.
- **Contractor Work.** If we need to engage a cleaner, handyman, paralegal, or other contractor to perform work on the Property, those out-of-pocket expenses will be billed separately with no additional management or supervision fee. If we do arrange this work, we will seek your approval first. You can always select your own contractor if you prefer to do so.
- **Landlord Insurance.** This insurance is required (see below) and it is not included in our Fees.
- **Non-Resident Income Tax Forms.** (NR6, NR4, Section 216). The cost of completing routine applications is \$700 per calendar year for one owner (plus an additional \$350 for each additional owner).
- **PDI/Construction Matters:** We are not able to monitor or manage the completion of any PDI/Tarion construction deficiencies relating to your unit. Please speak with a member of the PDI team for more detail.

Key Things to Remember:

- After Final Closing when our Fixed Monthly Fee becomes payable, please note that the Fixed Monthly Fee set out above is subject to change and is not guaranteed to remain the same. However, we will advise you at least sixty (60) days before any increase takes effect.
 - The Fixed Monthly Fee is not charged against the partial month when you are on-boarding or for periods when the Property is vacant for the majority of the month.
 - You will maintain the authority to select tenants, make important decisions, and approve costs before we proceed (except in certain emergencies). We are here to serve you.
3. **Cancelling this Agreement before Final Closing.** If your Property is within the interim occupancy period under your Purchase and Sale Agreement, you may only cancel this Agreement in the event (i) we breach our responsibilities and have acted negligently in the management and care of the Property, or (ii) prior to leasing your Property and a tenant moving in, you decide to no longer lease out the Property and either you (or an immediate family member) move in or you choose to keep it vacant.
 4. **Cancelling this Agreement after Final Closing.** After the final closing of your Property, either you or T2 Condo Rentals can cancel this Agreement at any time and for any reason, and any cancellation will be effective at the end of the next calendar month. We will return any keys in our possession to you and will provide you with an accounting record and an electronic copy of key documents. Upon cancellation, we will be deemed fully released from this Agreement and will no longer be responsible for providing any of the services set out in this Agreement or in any Authorizations or other documents related to this Agreement, and you will be solely responsible for all matters arising from or relating to any lease with a tenant of the Property that is in effect at the time.
 5. **Communications.** When we need to take actions or make decisions that we deem to be substantial, we will make all reasonable attempts to get your approval in advance. However, in an emergency situation, we may need to act before getting your approval in order to protect your interests. Our primary method of contact is by email to the Primary Owner named above. If you wish to appoint someone else to give directions to us, we have an Agency Authorization form you will need to sign.
 6. **Approval of Applicants and Rents.** We will secure your approval before we set the asking or lease agreement rent for your Property, provided that such rents are not more than ten (10) percent below market rates for similar units (as may be determined by T2 Condo Rentals acting reasonably). We will provide a summary of any recommended tenant for your approval prior to signing a lease for the Property.

Riverview Condominiums Client Agreement



7. **We will be using electronic funds transfers (EFTs)** for all payments because they are faster and easier. Your monthly rent will be deposited by EFTs into the account you designate (through written notice to us), and any Fees or other charges will be withdrawn from the same account by way of EFTs. Of course, you will have the right to reimbursement for any incorrect or unauthorized withdrawal and you can find out more about these rights at www.payments.ca. Finally, you agree to waive the requirements of Payments Canada for an advance notice of the amounts to be deposited or withdrawn and agree to let us know of any changes to your account information.
8. **If you want to sell or assign your Property, you need to let us know.** Until the Final Closing occurs, this Agreement will bind any assignees of your Purchase and Sale Agreement relating to the Property. After Final Closing, you may sell your Property and terminate this Agreement at any time as set out in Section 4 above.
9. **You will be required to have landlord insurance and we will ask for a certificate.** We can arrange Landlord Insurance for you with our insurance company, however you will need to confirm this with us within five (5) days' of signing this Agreement.
10. **If you are a non-resident of Canada, we have an addendum which you will need to sign.** Once this Agreement is signed, we will provide you with the addendum. This Agreement will not come into effect until the addendum is signed.
11. **You as Owner shall indemnify T2 Condo Rentals,** its agents, subcontractors, directors and officers and employees and save each of them harmless from and against any claims, demands, actions, costs, liabilities, taxes, expenses or otherwise in respect of any matter, event or thing relating to this Agreement, including any action on your part as Owner or your representatives or agents incompatible with the rights granted to T2 Condo Rentals pursuant to this Agreement including rentals by T2 Condo Rentals of the Property and including any duties, taxes, tariffs or any other amount claimed by or owed to any Government or Authority. This indemnity shall include holding T2 Condo Rentals harmless from: (i) vacancies, the non-payment of rent, or any breach of a lease by a tenant, (ii) the actions of any tenant or someone for whom the tenant is responsible, (iii) the loss of any keys/FOBs/remotes, or damages to any fixtures or chattels in the Property or Condominium (whether part of a unit or part of the common elements) or (iv) claims against you by third parties relating to the lease or its tenants.
12. **You acknowledge that you have reviewed, understand, and agree to the terms of the following documents, which are deemed to form part of this Agreement:**
 - The Privacy Policy on our website: t2rentals.com/privacy/
 - More details on our lease forms, operations, and policies, please visit our Resources Page at t2rentals.com/resources/. Note these documents are subject to change from time to time.
13. **We use email to communicate with you and we agree to follow Ontario law.** By entering into this Agreement, you acknowledge that you agree to receive notices exclusively by email and that this Agreement is subject to Ontario law. You also consent to receiving commercial electronic messages from us or our affiliates from time to time relating to our or our affiliates' products and services.
14. **You agree to execute the attached Condominium, Listing, Leasing upon your entry into this Agreement and from time to time as we may request in the future.** If the Property has multiple Owners, you agree that these Authorizations may be executed by one Owner alone on behalf of all Owners (and that we will consider them binding once signed by any one Owner).

Riverview Condominiums Client Agreement



These Authorizations will be shared with the Condominium, the Ontario Real Estate Association (OREA) and your tenants.

15. **No modification to any other Agreement.** You acknowledge and agree that entering into this Client Agreement with T2 Condo Rentals does not amend or otherwise change any agreement you may have with an affiliate of T2 Condo Rentals, including without limitation, any agreement among you and any Times Group affiliate.

A handwritten signature in blue ink, appearing to be 'Hessam Ghadaki'.

Hessam Ghadaki
T2 Condo Rentals Co-Founder

A handwritten signature in blue ink, appearing to be 'Hamid Ghadaki'.

Hamid Ghadaki
T2 Condo Rentals, Co-Founder

I/We, the Owner(s), understand, accept, and agree to the terms of this Client Agreement.

Signature: _____

Signature: _____

Signature: _____

Name: _____

Name: _____

Name: _____

Date: _____

Date: _____

Date: _____

VENDOR AUTHORIZATION TO LEASE

WHEREAS _____, _____, _____ (the "**Purchaser(s)**")
and 2456965 ONTARIO INC. (the "**Vendor**") entered into an agreement of purchase and sale pertaining to the Purchaser's
acquisition of _____ (the "**Condominium**") Unit Number: _____

(the "**Purchase Agreement**"), together with an undivided interest in the common elements appurtenant thereto (hereinafter
collectively referred to as the "**Units**).

AND WHEREAS the defined words, terms and/or phrases set forth in the Purchase Agreement shall, whenever same are used
or referred to in this authorization to lease ("Authorization"), have the same meanings respectively ascribed to them in the
Purchase Agreement;

AND WHEREAS the parties hereto now wish to amend the Purchase Agreement as hereinafter set out;

NOW THEREFORE THESE PRESENTS WITNESSETH that in consideration of the sum of \$10.00 of lawful money of Canada
now paid by each of the parties hereto to the other, and for other good and valuable consideration (the receipt and sufficiency
of which is hereby expressly acknowledged), the parties hereto hereby covenant and agree, to and with each other, as follows:

1. Notwithstanding anything to the contrary contained in the Purchase Agreement, it is acknowledged and agreed by the parties
hereto that the Purchaser shall be entitled to list on MLS and rent out the Units being acquired from the Vendor to a third-
party tenant during the interim occupancy period, provided that:
 - a. the Purchaser gives T2R Properties Inc. (o/a "**T2 Condo Rentals**") (hereinafter referred to as "**Rental Company**") the
exclusive right to handle all aspects of the listing, leasing and property management of the Units pursuant to the Rental
Company's standard form of rental management agreement (the "**Rental Management Agreement**"), which the
Purchaser shall enter into with the Rental Company and maintain in good standing for the duration of any tenancy
permitted hereunder;
 - b. only the tenant(s) specifically approved by the Rental Company in writing (the "**Subtenant**") shall be permitted to occupy
the Units for residential purposes, and such occupation must be in accordance with the provisions of the proposed
declaration, by-laws and rules of the Condominium and pursuant to a Residential Tenancy Agreement on the Rental
Company's standard form (the "**Lease Agreement**");
 - c. the Units, including any storage and/or locker units, shall be leased to the same subtenant, and
 - d. upon entering into the Rental Management Agreement, the Purchaser provides the Vendor with a certificate of insurance
addressed to the Vendor confirming that the insurance that the Purchaser is obliged to obtain and maintain pursuant to
the Occupancy Agreement is in effect, and such insurance certificate stipulates that the insurance shall not be cancelled
without prior notice to the Vendor;
2. The Purchaser acknowledges and agrees that the Purchaser shall execute the Occupancy Agreement as required by the
Purchase Agreement, shall continue to be personally responsible for the fulfilment of all covenants and conditions set forth in
the Occupancy Agreement and in the Purchase Agreement, and shall indemnify and save the Vendor harmless from and against
all costs, claims, damages and/or liabilities that the Vendor may suffer or incur as a result of granting this Authorization, including,
without limitation, for any damage or injury occasioned to (or alteration made to) the Units and/or any other unit or any common
element area(s) within the Condominium by any Subtenant, and for any costs incurred to obtain vacant possession of the Units
in the event of termination of the Purchase Agreement and Occupancy Agreement (other than by way of final closing of the
purchase and sale transaction contemplated under the Purchase Agreement). The Purchaser further acknowledges and agrees
that Vendor's approval of the Subtenant and the Lease Agreement shall not impute upon the Vendor any liability or responsibility
for the conduct of the Subtenant.
3. Notwithstanding anything to the contrary contained in the Purchase Agreement, it is expressly acknowledged and agreed by
the parties hereto that:
 - a. the Purchase Price already includes a component equivalent to the combined federal and provincial single sales tax or
harmonized sales tax exigible with respect to this purchase and sale transaction, so imposed under the provisions of
the Excise Tax Act (Canada) less each of the respective federal and provincial new housing rebates, if applicable
(hereinafter collectively referred to as the "**Harmonized Sales Tax**" or "**HST**"). The Purchaser further acknowledges and
agrees that since the Unit is being purchased for rental or investment purposes, the Purchaser will not qualify for (nor

be entitled to) any new housing rebates applicable to the federal and/or provincial components of the HST. Accordingly, the Purchaser shall be obliged to pay (and hereby expressly agrees to pay) to the Vendor, by certified cheque delivered on closing, that portion of the HST so exigible equivalent to the respective federal and provincial new housing rebates had the Purchaser and/or this transaction qualified for same (hereinafter collectively referred to as the “**New Housing Rebates**”), in addition to the outstanding balance of the purchase price (subject to the adjustments set forth in the statement of adjustments), and the Vendor shall thereafter remit to the Canada Revenue Agency the requisite amount of the HST exigible in connection with the completion of this transaction. **The Purchaser may nevertheless be entitled to pursue, on his or her own, following the final closing of this transaction, any applicable federal and/or provincial new residential rental property rebates for which the Purchaser or this transaction may be eligible for, directly with the Canada Revenue Agency.**

4. The Purchaser acknowledges and agrees that neither this Authorization nor the Vendor’s approval of the Subtenant or Lease Agreement shall modify or amend the Purchaser’s responsibility to complete the transaction under the Purchase Agreement on an all-cash basis to the Vendor on the Closing Date. In the event that any lender providing mortgage financing to the Purchaser (to enable the Purchaser to complete the transaction on an all-cash basis to the Vendor on the Closing Date) declines to approve the Purchaser for a mortgage loan as a result of the Subtenant’s tenancy or the Lease Agreement, or cancels or withdraws any mortgage approval that was previously given, then the Purchaser shall thereupon be deemed and construed to be in default of its obligations under the Purchase Agreement, thereby entitling the Vendor to exercise all of the rights and remedies available to it under the Purchase Agreement (and at law or in equity) as a consequence of such default by the Purchaser, including without limitation, the remedies described in the immediately following clause (clause 5) hereof. Neither the Vendor nor the Rental Company shall be liable for any costs or damages incurred by the Purchaser or any third party as a result of the Vendor’s termination of the Purchase Agreement (or the Vendor’s exercise of the other rights and remedies available to it) pursuant to the provisions of this clause or the immediately following clause (clause 5) hereof.
5. Any breach or default committed by the Purchaser under this Authorization shall be considered, construed and treated for all purposes as a breach or default committed by the Purchaser under the Purchase Agreement, thereby entitling the Vendor to exercise all of the rights and remedies available to it under the Purchase Agreement (and at law or in equity) as a consequence of such default by the Purchaser, including without limitation, the right to refuse to release keys to the Units and to give up possession of the Units to the Purchaser and/or to terminate the Purchase Agreement upon written notice to the Purchaser or the Purchaser’s solicitor, and to concomitantly have all deposit monies theretofore paid by the Purchaser thereupon forfeited to the Vendor as its liquidated damages, and not as a penalty, without prejudice to any other rights and/or remedies available to the Vendor (at law or in equity) as a consequence of said breach or default by the Purchaser.
6. Purchaser and Vendor acknowledge and agree that the common elements, mailbox key and other amenities and/or services situate within the Condominium may not be completed during the term of the Lease Agreement, and Purchaser shall release, indemnify, and hold harmless Vendor against any claims associated with the condition of the building commenced by any occupant or Subtenant of the Units.

The undersigned parties confirm having read and agreed to the foregoing and acknowledge that same comprises an integral part of the Purchase Agreement.

PRIMARY OWNER*

SECOND OWNER (if any)

THIRD OWNER (if any)

Signature: _____

Signature: _____

Signature: _____

Name: _____

Name: _____

Name: _____

Date: _____

Date: _____

Date: _____

FOR TIMES GROUP AUTHORIZATION ONLY

2456965 ONTARIO INC.

Per: _____

Authorized Signing Officer. I have authority to bind the Corporation.

Condominium Authorization



PROPERTY INFORMATION (the “Property”)

Owner(s), (collectively, the “Owner”): _____

Building Name and Address: _____

Unit Number: _____

1. **Condominium Act Authorization.** Pursuant to the existing Client Agreement between the Owner and T2R Properties Inc. (o/a T2 Condo Rentals) (the “Agent”), the Owner hereby appoints the Agent to be the Owner’s exclusive authorized representative with respect to the Property for the purposes of:
 - a. Receiving all notices, communications, and other documentation relating to the Property from the applicable condominium corporation of which the Property is part (the “**Condominium Corporation**”) (this authorization includes authorizing the Agent to join and be designated as the contact for the Property in any electronic communications platform relating to the Property);
 - b. Responding to the Condominium Corporation and any agent or property manager engaged by the same relating to the Property; and
 - c. Attending any meetings of the Condominium Corporation on behalf of the Owner, casting votes on all matters at such meetings on behalf of the Owner, and executing on behalf of the Owner Proxy Forms, all in the Agent’s sole and absolute discretion.
2. **Acceptance of Authorization.** The Agent accepts this appointment subject to its terms and agrees to act and perform the above duties in accordance with Agent’s reasonable business judgment and all applicable governing laws, including the *Condominium Act, 1998*, as may be amended from time to time.
3. **Term.** The applicable term of this Condominium Authorization shall be five (5) years from the date set out below unless terminated earlier by the Owner or unless the Client Agreement between the Owner and the Agent is terminated in accordance with its terms.

OWNER

Signature: _____

Name: _____ Date: _____

In the event of multiple Owners, I confirm that I have the authority to bind all Owners.

Listing Authorization



PROPERTY INFORMATION (the “Property”)

Owner(s), (collectively, the “Owner”): _____

Building Name and Address: _____

Unit Number: _____

1. **Confirmation of Agency.** Pursuant to the existing Client Agreement between the Owner and T2R Properties Inc. (o/a T2 Condo Rentals) (the “Agent”), the Owner hereby appoints the Agent to be the Owner’s exclusive agent and representative with respect to the Property for the purposes of:
 - a. setting rental terms in accordance with the Agent’s reasonable business judgement, prevailing market conditions, and any applicable laws;
 - b. uploading listing materials to real estate or other marketing platforms, including Multiple Listing Services (“MLS”);
 - c. setting tenant application processes and reviewing prospective tenant applications; and
 - d. preparing and executing lease agreements with tenants, and commission agreements with any third-party realtors (if applicable).
2. **MLS Authorization.** The Owner hereby authorizes Agent to list the Property on MLS and to provide all proposed terms of the lease transaction to MLS for publication, dissemination and use by persons and entities pursuant to the terms of MLS. The Owner and Agent acknowledge that MLS rules allow MLS data to be made available by MLS to additional internet sites unless the Agent or Owner (as applicable) gives MLS instructions to the contrary.
3. **Term.** The applicable term of this Listing Authorization shall be five (5) years from the date set out below unless terminated earlier by the Owner or unless the Client Agreement between the Owner and the Agent is terminated in accordance with its terms.
4. **Accordance with Laws.** The Agent hereby agrees to perform the functions set out in this Listing Authorization in compliance with all applicable laws and MLS rules as may be amended from time to time.

OWNER

Signature: _____

Name: _____ Date: _____

In the event of multiple Owners, I confirm that I have the authority to bind all Owners.

Leasing Authorization



PROPERTY INFORMATION (the “Property”)

Owner(s), (collectively, the “Owner”): _____

Building Name and Address: _____

Unit Number: _____

1. **Landlord Authorization.** Pursuant to the existing Client Agreement between the Owner and T2R Properties Inc. (o/a T2 Condo Rentals) (the “Agent”), the Owner (hereinafter called the “Landlord”) hereby appoints the Agent to be its exclusive authorized representative with respect to the Property for the purposes of:
 - a. Soliciting tenants and entering into one or more residential tenancy agreements (each, a “Lease Agreement”) with respect to the Property on behalf of the Landlord;
 - b. Receiving all communications and other documentation pursuant to any Lease Agreement on behalf of the Landlord;
 - c. Performing all obligations of the Landlord pursuant to the Lease Agreement, including the performance of repairs, maintenance, issuing rent receipts and any other duties as set out in the Lease Agreement;
 - d. Ensuring compliance by the tenant with all obligations pursuant to the Lease Agreement and the *Residential Tenancies Act, 2006*, including the timely payment of rent, regular maintenance of the Property, and any other duties as set out in the Lease Agreement; and
2. **Acceptance of Authorization.** The Agent accepts this appointment subject to its terms and agrees to act and perform the above duties in accordance with Agent’s reasonable business judgement and all applicable governing laws, including the *Residential Tenancies Act, 2006*, as may be amended from time to time.
3. **Term.** The applicable term of this Leasing Authorization shall be five (5) years from the date set out below unless terminated earlier by the Owner or unless the Client Agreement between the Owner and the Agent is terminated in accordance with its terms.

OWNER

Signature: _____

Name: _____ Date: _____

In the event of multiple Owners, I confirm that I have the authority to bind all Owners.

Onboarding Checklist



Welcome to the Onboarding Process for T2 Condo Rentals at Riverview

In the coming days, we need to receive certain important documents and materials from you to get started. If you have any questions/concerns— please don't hesitate to ask us for help.

IMPORTANT! Email Us a Void Cheque & Insurance Certificate or Insurance Acknowledgement

- A void cheque for the account you wish to associate with the Property (ensure the cheque has the Bank Name/Branch Address or provide it separately).
- Landlord Insurance is required by Times Group Corporation and T2 Condo Rentals. If you have your own insurance, send us the insurance certificate. If you intend to sign-up with T2 Condo Rentals Insurance Company, please complete an Insurance Acknowledgement (available upon request).

Co-ordination of Your Listing and Securing a Qualified Tenant

- We will conduct a market analysis for your Rental Unit and advise you of our recommended listing rental price.
- Once we receive applications, we will review them and provide a Tenant Profile Evaluation to you which will include a recommendation. If we secure a qualified applicant, recommend leasing your unit to them, and you agree, we will execute our standard form Residential Lease (a copy is available at t2rentals.com/resources).

We Need to Set-up the Electronic Funds Transfer System for You

We will complete the “Penny Test” approximately 3-5 days after we receive your void cheque.

- You will receive a small amount into your chequing account (the account from the void cheque you provided). The amount will be deposited by “T2R Properties Inc.”
- You will also see withdrawn a small amount from the same account. The amount will be credited to “T2R Properties Inc.”
- Once both these debits/credits have been completed, please email us to confirm the amounts and we will verify the Account is set up.

We Will Collect Your Keys/Fobs

- We will receive all the suite, common area and mailbox keys on your behalf and expect that the entire set will be needed by T2 Condo Rentals Staff and your Tenant(s). If you wish to order additional keys to remain in your possession, please let us know. Any keys released to Tenants will require a \$300.00 key deposit to be held in trust by T2 Condo Rentals.

Leasing Process



At T2 Condo Rentals we believe leasing a condominium unit should be transparent, efficient, and timely. Our goal is to ensure our clients and prospective tenants are treated with respect. Below is a summary of our process.

Step 1: Client Sign-Up & Onboarding

Before we begin marketing and leasing a property, we need to ensure Clients have signed a Client Agreement, our authorizations, and any documents required by the Builder (if applicable). Once these documents are complete, we send our onboarding checklist and collect identification and banking information which will be used to remit the monthly rent.

Step 2: Setting the Rental Unit Listing Rent

We then review the condition of the Rental Unit and perform a market analysis to provide to clients with a recommended asking rent. This recommendation is based on (i) the attributes of the unit, (ii) recent transactions in the sub-market, and (iii) any other extra-ordinary conditions that may impact rent (the occupancy date, construction in the building or general vicinity). This market rate is provided to clients for their approval prior to a listing being created.

Step 3: Marketing the Property, Reviewing Applications and Approving a Tenant

Next our team will market the property on established leasing platforms in order to solicit prospective tenant applications. These applications are reviewed for completeness, correctness, and if they meet our standards, a credit check is ordered, and a virtual Zoom interview is completed. A summary is then sent to the Client for review and approval prior to a Lease Agreement being signed. Please note that pursuant to the 2456965 Ontario Inc. Vendor Authorization to Lease, all parking/storage units must be leased to the same tenant together with your suite.

Step 4: Signing the Lease Agreement & Collecting Deposits

Our standard form Lease Agreement is a detailed document which includes the Ontario Standard Lease form and a series of additional clauses. A copy of our Standard Form Lease is also available at t2rentals.com/resources for Clients to review. Clients may request any special terms and conditions at this stage. Rent deposits are collected and held by T2 Condo Rentals and applied to leasing fees/commissions before being remitted to the Client.

Step 5: Unit Turnover & Rent Commencement

As the move-in date approaches, we will coordinate with the Tenant and Property Management to ensure the move-in proceeds smoothly. A move-in inspection will be completed and provided to you together with a copy of the signed Lease and Tenant insurance certificate. Any deposit on hand will be applied against any listing or brokerage fee payable and the balance shall be transferred into your account. Thereafter monthly rent will proceed directly into your chequing account. We will monitor those payments to ensure rent is paid in full and on time each month.

Deposits & Commission Payment Timelines



Our Commitment to Clients and Realtor Partners

We endeavor to lead the industry with the level of service and the diligence and care we take with our accounting. **We are committed to processing all deposits and commissions within 45 days of tenant move-in, and no more than 60 days.** This commitment requires that (i) clients have signed-up with T2 Condo Rentals at least fourteen (14) days prior to their occupancy date, and that our staff receive void cheque and Penny Test confirmations promptly.

Step 1: Creating the Client and Property Profile, Portal Access

Our platform provides Clients with secure portal access to their accounting statements, lease documents and other useful resources. At this stage we process client agreements, create the client profile, and input property details. Each entry is verified and reviewed to ensure accuracy.

Step 2: Receiving the Void Cheque and Completing the “Penny Test”

We need to receive a void cheque as soon as possible so we can arrange to deposit your rent automatically each month. We will need a new void cheque; we do not have access to any cheques provided during the purchase process. Void cheque PDF files can be created free with online banking.

Step 3: Setting up the Pre-Authorized Debit Rent Payments

A “Penny Test” is a means of authenticating the chequing account information you provide to us. We will deposit and withdraw a certain small monetary amount (“pennies”) and then ask you to confirm the amount that has been deposited. This ensures rent goes where it belongs. It is very important that you confirm the amounts promptly so that we can get the rent owing to you into your account on time, especially if the rent commencement is approaching to avoid your rent payments being held up.

Step 4: Setting-up the Pre-Authorized Debit Rent Payments

One of the best features of the T2 Condo Rentals platform is receiving each month’s rent automatically and on time. Setting-up automatic pre-authorized debits requires the Tenant to promptly provide T2 Condo Rentals with its own void cheque, and for us to enter this information into our platform.

Step 5: Processing the Initial Deposit

Once the Penny Test and Pre-Authorized Debit Rent Payments are completed, the Tenant will successfully move-in, set-up their utility account, pay their key deposit and provide an insurance certificate. Once that happens, we are able to begin releasing the initial deposit.

Step 6: Finalizing the Deposit Payments & Commissions

In order to release funds, we input the payment information into our system and create payment files. Profiles and ledgers for Landlords and Tenants are created, amounts are verified and approved, and payments are sent out. Deposit statements for each Owner are generated after payments are sent out.

We understand that typical brokerages are able to process their deposits faster, however our platform provides Clients with online access to their lease documents, automated recurring rent collection and other features which typical brokerages do not provide. For this reason we require a longer period to complete these payments.