

PROPERTY MANAGEMENT/OPERATIONAL SERVICES AGREEMENT

THIS AGREEMENT made the 30th day of March, 2014.

BETWEEN:

Fort Frances Municipal Non-Profit Housing Corporation
(hereinafter called the "Non-Profit")

-and-

Rainy River District Social Services Administration Board
(hereinafter called the "Manager")

WHEREAS:

- A. operated on a not for profit basis
- B. the Non-Profit agrees to retain the Manager and the Manager agrees to serve the Non-Profit, as its agent, and to manage the Premises on behalf of the Non-Profit in a faithful, diligent and honest manner, and in accordance with the terms of this Agreement and all applicable laws, regulations or ordinances of all competent authorities having jurisdiction over the Premises; and
- C. the Manager has agreed to accept those terms and conditions.

IN CONSIDERATION of the mutual covenants herein contained, Non-Profit and the Manager (collectively the "parties") agree as follows:

Definitions

The terms hereinafter defined shall, for the purposes of this Agreement have the meanings hereinafter specified:

- 1.1 "Agreement" means this agreement and all Schedules including supplemental and amending agreements and or addenda hereinafter properly executed to supplement or amend this agreement;
- 1.2 "Applicable Law" means any act of the Legislature of the Province of Ontario that may govern the management and operation of the Premises, and may include but not necessarily be limited to *Residential Tenancies Act, Ontario Health and Safety Act, Accessibility for Ontarians with Disabilities Act, Personal Information Protection and Electronic Documents Act*, etc.

- 1.3 "Board" shall mean the Board of Directors of the Non-Profit;
- 1.4 "CMHC" means Canada Mortgage and Housing Corporation;
- 1.5 "HSA" means the *Housing Services Act 2011*, an act of the Legislature of the Province of Ontario, the purpose of which is to set out the rights and obligations of social housing providers, including the Non-Profit, for the operation of designated not-for-profit housing projects, including the Premises, and the obligations of the Manager to provide financial and other assistance. HSA shall be deemed to include the regulations to the Act
- 1.6 "RRDSSAB" means the Rainy River District Social Services Administration Board, which is the current manager/operational services agent for the Non-Profit and the designated agent of the Ministry of Municipal Affairs and Housing;
- 1.7 "Management Fee" means the fee payable by the Non-Profit to the Manager for management, operational and other services rendered in accordance with this Agreement and as set out on Schedule 1 attached to and forming a part of this Agreement;
- 1.8 "Manager" means the manager/operational services agent and its employees;
- 1.9 "MMAH" means the Queen In Right of the Province of Ontario as represented by the Minister of Municipal Affairs and Housing or its successors;
- 1.10 "Premises" means the lands and premises municipally described as 808 – 818 Victoria Avenue and 811 - 817 Christie Avenue, Fort Frances, Ontario, and includes, without limitation, the residential rental accommodation and other structures, chattels and improvements erected therein or contained therein;
- 1.11 "Operating Budget" shall mean the operating budget approved by Non-Profit as of the Effective Date of this Agreement and any subsequent operating budget approved by Non-Profit during the term of this Agreement;
- 1.12 "Transition Period" means the period during which the Manager will prepare for the changeover of property management/operational services functions (from the current manager (the "Current Manager") of the Premises, to the Manager);
- 1.13 "Supervisory Manager" means the Queen in Right of the Province of Ontario as represented by the Minister of Municipal Affairs and Housing, in its capacity as supervisory manager under any management agreement entered into with the Non-Profit.

Term

- 2.1 The term of this Agreement is for 3 years, commencing April 1, 2014 (the "Commencement Date"). The Manager shall perform the Services for the Term in accordance with this Agreement.

Management Fee

- 3.1 The Non-Profit agrees to pay the Manager an annual Management Fee as described in Schedule 1, for all management and operational services rendered in accordance with this Agreement. The said fee shall be payable in equal monthly instalments, the first of which shall be made one calendar month from the Commencement Date.
- 3.2 The Non-Profit reserves the right to withhold the monthly Management Fee payments, or any part thereof, where in the opinion of the Non-Profit, the Manager is not fulfilling or has breached the terms of this Agreement.

Description of the Services

- 4.1 The Manager acknowledges that it is familiar with the Premises and is fully aware of and understands all requirements and provisions of this Agreement.
- 4.2 The Manager agrees to comply with MMAH guidelines and policies and RRDSSAB local social housing policies, and with the guidelines and policies of any government or non-governmental organization whose policies, laws, by-laws, regulations, executive limitations or other rules which are binding upon the Non-Profit.
- 4.3 The Manager acknowledges and agrees that it will not undertake any action on behalf of the Non-Profit, which would be in conflict with the guidelines and policies of MMAH and RRDSSAB local social housing policies.
- 4.4 The Manager agrees to perform its services in accordance with Applicable Law and approved policies and procedures of the Non-Profit, and to provide fair and equitable treatment to the Non-Profit's applicants and tenants.
- 4.5 The Manager agrees generally to do and perform all things desirable or necessary for the proper and efficient management of the Premises and to perform every other act in or about the Premises to carry out the intent of this Agreement, as a prudent owner would.
- 4.6 The Manager agrees to manage the Premises on behalf of the Non-Profit in a faithful, diligent and honest manner, subject to the direction of the Board, or the direction of MMAH in its capacity of Supervisory Manager, in the event MMAH is appointed as supervisory manager, as set out in section 4.10.29;

- 4.6 The Manager agrees to supply at its own expense, all of, and the use and services of, its own staff, office and equipment to discharge fully and adequately its obligations and responsibilities under this Agreement.
- 4.7 The Manager is authorized to obtain and enter into short-term contracts for supplies, materials, equipment and services for and as required in the maintenance, repair and operation of the Premises pursuant to the annual Operating Budget. The Manager agrees that it will not enter into any contractual obligations related to this Agreement which will extend beyond the end of the Term of this Agreement, have the effect of binding the Non-Profit, or create any privity of contract between the Non-Profit and any subcontractor of the Manager, without the Non-Profit's written consent.
- 4.8 The Manager agrees to provide or cause to be provided competent personnel for operating, leasing, controlling and managing the Premises as would a reasonable and prudent owner of residential investment properties comparable in age, type and class to the Premises. The Manager agrees that any such personnel, whether employees, servants, own agents or sub-contractors or otherwise as the case may be, so engaged in the performance of this Agreement, are hired and dismissed solely by the Manager and shall be the employees, servants, own agents or sub-contractors of the Manager and not employees of the Non-Profit. All costs, damages and or severance shall be the Manager's sole responsibility.
- 4.9 Except as may be otherwise agreed by the parties in writing, the Manager shall ensure that all its employees, agents, and any independent contractors and otherwise retained by the Manager to perform services relating to the Premises either have a Certificate of Clearance or adequate insurance coverage from the Worker's Compensation Board relating to any services performed with respect to the Premises.
- 4.10 Without limiting the generality of the foregoing, the Manager agrees to:
1. provide an appropriately qualified person (the "General Manager") who shall be responsible on behalf of the Manager, for supervising and the day to day administration of the Premises. The General Manager's duties shall include, but not be limited to: ensuring the Non-Profit is in compliance with MMAH guidelines, and any relevant regulations and legislation; updating the Board on changes in MMAH guidelines, relevant regulations and legislation and RRDSSAB local social housing policies; advising the Board; ensuring the Manager is in compliance with the terms of this Agreement; ensuring that there is someone available to respond to, or supervise, after-hours problems and emergencies as required (this person may be the General Manager);
 2. Receive and record all applications for rental in the Premises and ensure that the Manager obtains from RRDSSAB information and otherwise as may be necessary

with respect thereto, and ensure co-ordination and adherence by the Manager to any centralized waiting list maintained by RRDSSAB;

3. liaise as required with RRDSSAB on all issues concerning the Rent-Geared-to-Income ("RGI") program;
4. take all reasonable steps to maintain full occupancy of the units, including but not limited to, advertising the availability of units for rental, from time to time;
5. calculate the rental charges for all RGI tenants on an ongoing basis, in accordance with all applicable laws, Ministry directives, Ministry guidelines, or other applicable rules and regulations;
6. verify the income and calculate the rental charges of all RGI tenants not less frequently than every 12 months or such shorter period as may be required by law, making such adjustments in the rental charges as shall be required;
7. provide written notice to each tenant for any tenancy charge increase, as required by the approved by-laws of the Non-Profit, the Residential Tenancies Act and any other applicable laws;
8. list offer for occupancy and to enter into, on behalf of the Non-Profit, all tenancy agreements, renewals of leases, extensions and termination of tenancy agreements/leases on such terms are customary for dwelling units similar to the dwelling units of the Premises and in conformity with the by-laws of the Non-Profit, MMAH policies and RRDSSAB local social housing policies;
9. promptly advise the Non-Profit of all available details which come to the Manager's attention where a tenant may have misrepresented his/her income or the income of another tenant or his/her family occupying the residential premises, and commence, carry on, prosecute to judgment and defend all actions and other proceedings relating to such misrepresentations of income;
10. collect, all rent and all other sums required to be paid by the tenants of the Premises, and any other revenues, subsidies, and sums of any nature or kind which may be receipts due and payable in connection with or incidental to the Premises, including without limiting the generality of the foregoing, any security deposits, subsidies and/or funds of like nature, compensation, rent and non-rental income such as parking and laundry, and deposit same into the Non-Profit's bank account on the same day as collected as instructed by the Non-Profit, and provide to the Non-Profit such bank receipts as the Non-Profit shall require;
11. subject to the approval of the Non-Profit, take such legal action as the Manager deems necessary against any tenant who fails to pay rent or comply with the legal

requirements of the Non-Profit; for example, but without limitation, if such Tenant fails to vacate notwithstanding the best efforts of the Manager, retaining such legal services as may be necessary to carry out an eviction of such tenant;

12. supervise the moving in and moving out of tenants of the Premises so as to result in a minimum of disturbance to the Premises or inconvenience to other tenants;
13. demand that the tenant/tenants to reimburse all costs of any repair or replacements necessitated by damage of the property caused by the tenant or those person or persons who are permitted on the premises by the said tenant.
14. carrying out the marketing of the market rental units, if any, in the Premises;
15. keep and maintain the Premises in a state of cleanliness as would a prudent owner of a well maintained dwelling comparable in type, age, class and location to the Premises. The Manager agrees to purchase all necessary cleaning materials and other supplies required for this purpose within the approved Operating Budget at the expense of the Non-Profit;
16. carry out regular physical inspections of the Premises, and make or arrange for, and oversee, the making of all necessary maintenance and repairs or alterations of the buildings, grounds and equipment in the Premises, including the maintenance, repair and replacement of appliances or the heating, plumbing and electrical equipment as may be deemed necessary or desirable for its efficient management or operation or to improve the rentability thereof. All such services shall be at the expense of the Non-Profit, excluding the physical inspections conducted by the Manager. For greater certainty, the Manager is expected to perform an annual internal inspection of the rental units, in addition to any other inspections required under this clause;
17. reporting unusual or extensive damage to the Premises or recommending substantial improvement not covered by the Operating Budget and arranging for and overseeing the carrying out of such damage or improvements, after having first obtained the consent of the Non-Profit;
18. make an inventory of all personal property belonging to the Non-Profit at the Premises at the commencement of the Services and the Manager shall provide the Non-Profit with an inventory of all such personal property at such intervals as required by the Non-Profit, but no more often than every 12 months;
19. maintain appropriate books of account and financial records with respect to all financial operations of the Premises, which books of account shall be kept in accordance with Generally Accepted Accounting Principles, and, subject thereto,

be in accordance with current practice and as may otherwise be acceptable in form and content to Non-Profit, RRDSSAB and applicable laws and regulations;

20. pay from the Non-Profit's accounts, all expenses, invoices and charges incurred in the operation of the Premises as they become due including, without limitation, any and all mortgage payments, municipal realty taxes, rates and assessments, including local improvement rates, utility charges, advertising costs, insurance premiums, heating and cooling charges, costs of repairs, maintenance, landscaping and other operating expenditures incurred in the operation of the Premises and not included in the Management Fee or otherwise provided for in this Agreement;
21. maintain at the Non-Profit's expense and in accordance with MMAH policies, and RRDSSAB local social housing policies, and the requirements of any mortgagee, insurance coverage with respect to property and public liability, fire and rental loss;
22. prepare annually for the Non-Profit's approval, within the time frames required by Non-Profit and as may be described in MMAH policies and RRDSSAB local social housing policies, the annual Operating Budget for the Premises;
23. prepare for approval of the Non-Profit such financial reports in such format and detail as required by Non-Profit with respect to the Premises;
24. attend Board meetings (which are held at least quarterly), and all other meetings that the Board reasonably requires;
25. provide the Non-Profit on at least a quarterly basis with written financial data and written property management reports (including, but not necessarily limited to, tenant, rental statement and maintenance reports), and all other reports reasonably required by the Board, in a form approved by the Board, a minimum of ten days prior to each monthly Board meeting, or as otherwise required by the Board;
26. prepare for approval by the Non-Profit all reports required by, the MMAH, and RRDSSAB local social housing policies, and other funding or governmental organizations having jurisdiction, with respect to the Premises;
27. facilitate tenant participation in the functioning of the Premises;
28. provide education and training for tenants in the areas of governance, financial, maintenance, safety, security, and legal responsibilities should same be required by any applicable laws and regulations;

29. report to and take direction from MMAH in its capacity as Supervisory Manager of the Non-Profit in carrying out the provisions of this Agreement, in the event that the MMAH takes over as supervisory Manager. In that case, subject to any restrictions imposed by MMAH, and in all other cases, the Manager shall take direction from and report directly to the Non-Profit where so required by the Board of the Non-Profit; and
30. report to the Non-Profit in accordance with this Agreement.

Spending Authority

- 5.1 All cheques required to be drawn on the Non-Profit's bank account shall be prepared by the Manager and shall be executed jointly by the Manager and one of two designated signatories of the Non-Profit. In the event MMAH becomes a Supervisory Manager, cheques are to be executed jointly by the Manager and one of two designated signatories of MMAH in its capacity as Supervisory Manager of the Non-Profit.
- 5.2 Subject to the emergency provisions herein set forth, the Manager shall expend no funds, undertake no work nor engage any contractors for maintenance or capital outlay unless the same are set forth and approved in the Non-Profit's Operating Budget or unless the Manager first obtains the prior approval of the Board to the expenditure.
- 5.3 Except as may be otherwise directed by the Board in writing, in all items of maintenance, day to day operating expenses, capital outlay or the engagement of consultants in excess of five hundred dollars (\$500) and less than fifteen thousand dollars (\$15,000), the Manager shall obtain three written competitive quotations from suppliers, contractors, and consultants and provide the same to the Non-Profit together with its recommendations prior to engaging a contractor or consultant or purchasing materials and supplies. In the event it is not possible to obtain three quotations, the Manager will advise the Board of this.
- 5.4 Except as may be otherwise directed by the Board in writing, for contracts of fifteen thousand dollars (\$15,000) or more, or a consistent predetermined higher amount, the Manager will ensure that a public or invitational tender (minimum three invitations) is implemented in accordance with the Non-Profit's approval. In the event it is not possible to obtain three quotations, the Manager will advise the Board of this.
- 5.5 If a situation arises which in the opinion of the Manager constitutes an emergency, the Manager may take such steps as required to react to and rectify such emergency, and expend such funds as may be reasonably necessary. The Manager must as soon as possible use its best efforts to contact the Non-Profit and in the event of an emergency, the Manager shall provide the Non-Profit promptly with a full written report outlining the emergency, the steps taken to rectify the same and the expenses resulting therefrom.

Records

- 6.1 The Non-Profit shall have full access to the Premises, and to all books, documents, papers and records of the Manager that are pertinent to the operations under the terms of this Agreement, including, without limitation, the right to audit and to make excerpts and transcripts from such books and records. This term shall survive this Agreement for a period of seven years from its completion or early termination of this Agreement. All records of the Non-Profit shall be turned over to the Non-Profit on termination of this Agreement.
- 6.2 The Non-Profit shall retain control of every record that is created by, or is in the custody of the Manager if the record relates to the duties or powers that are subject to this Agreement.

Termination

- 7.1 It is agreed that the Non-Profit reserves the right to cancel and terminate this Agreement without cause by giving the Manager three months written notice of such termination. Such termination shall take effect on the last day of the month at which time accounts between the parties shall be settled.
- 7.2 It is agreed that the Non-Profit reserves the right to cancel and terminate this Agreement with cause by giving the Manager written notice of such termination. Such termination shall take effect immediately, or at the time specified in the notice. All accounts between the parties will be settled on or before the thirtieth day following the termination date.
- 7.3 It is agreed that the Manager reserves the right to cancel and terminate this Agreement by giving three months notice. Such termination shall take effect on the last day of the month, at which time accounts between the parties shall be settled.
- 7.4 Upon termination of this Agreement at the end of the Term or pursuant to sections 7.1 or 7.2, the Manager shall immediately return to the Non-Profit or the Non-Profit's new manager, all keys, files, invoices, books of account, leases, operating contracts, working papers, data and information which the Manager may have in its possession pertaining to the Portfolio. All data and information shall be returned in an accessible format, whether in paper or electronic, or by other media used by the Manager. The Manager acknowledges and agrees that the items referred to in the article are the sole and exclusive property of the Non-Profit. The Manager shall notify the Non-Profit of the whereabouts, name and model of the Manager's computer and of the operating system and software on which it is operating and storing the Non-Profit's data.

- 7.5 In the event of any re-tendering process prior to the termination of this Agreement, the Manager and the Non-Profit shall provide to prospective bidders full and free access to the Premises for the purposes of site inspection.
- 7.6 In the event of termination or expiry of this Agreement, the Manager agrees to reasonably co-operate with any organization that will take over the role and responsibilities of the Manager, for the purposes of management transition.

Indemnification

- 8.1 The Non-Profit does indemnify and save the Manager harmless from and against any actions, claims, costs, payments or liabilities whatsoever arising out of the negligent or wrongful breach by Non-Profit of its obligations hereunder. Such indemnification shall survive the expiration of the Term hereof in respect to payments or liabilities suffered or incurred during the said Term.
- 8.2 The Manager shall indemnify and save the Non-Profit harmless from and against any loss, damage, expense or liability the Non-Profit may suffer or incur by reason of the negligent acts or omissions, dishonest acts or omissions, or other wrongful behaviour, of the Manager, its agents, representatives, servants or employees. The Manager shall also indemnify and save the Non-Profit harmless from any action, claim, demand and expense or damage the Non-Profit may suffer or incur by reason of the Manager, its servants, agents, representatives or employees exceeding their authority. The Manager warrants to the Non-Profit that it shall be fully liable for the application of the income from the Premises in accordance with the provisions of this Agreement. Such indemnification shall survive the expiration of the term hereof in respect to payments or liabilities suffered or incurred during the said Term.

Insurance/Fidelity bond/Certificate of Clearance

- 9.1 Unless otherwise agreed in writing between the parties, the Manager shall provide the Non-Profit with evidence that it maintains fidelity bonds in form, substance and amount acceptable to the Non-Profit, bonding the Manager, its employees, agents and contractors and indemnifying the Non-Profit against loss, theft, embezzlement or other fraudulent acts on the part of the Manager or its employees, agents and contractors who are engaged in carrying out the services covered by this Agreement. The Manager shall immediately notify the Non-Profit of any cancellation or amendment to the above bond.
- 9.2 The Manager shall not do or permit to be done anything which may void or render void the policy or policies of insurance covering the Premises.

- 9.3 The Manager shall maintain, at its expense, comprehensive general liability insurance acceptable to the Non-Profit and subject to limits of not less than five million dollars inclusive per occurrence for bodily injury (including death), and damage to property including loss of use thereof, which may arise from the services under this Agreement. The policy of insurance shall include the Non-Profit as additional insured but only in respect of and during services performed under this Agreement. In addition, the policy of liability insurance shall contain a cross-liability clause endorsement.

The Manager shall obtain from the insurers the insurer's undertaking to notify the Non-Profit in writing at least thirty days notice prior to any cancellation of any insurance policies.

The Manager shall, further, maintain, at its expense, a minimum professional liability (Errors and Omissions insurance) of one million, and, as well, such fire and theft insurance as will provide adequate coverage for the loss by burglary, fire, or theft of any stock or equipment of the Manager upon Non-Profit premises.

Notices

- 10.1 Any notice to be given by either party to the other or any document or other instrument provided or permitted shall be deemed to have been sufficiently and effectually given an/or delivered, if delivered on a business day, then on the day of delivery, or if mailed by prepaid registered post, then on the third day following the registration thereof. Either party may from time to time by notice to the other, change the address to which notices, documents or instruments are to be given, served or delivered. The address at which the persons to whom such notices, instruments or documents are to be given, served or delivered until changed are as follows:

TO THE MANAGER:

Rainy River District Social Services Administration Board
450 Scott Street
Fort Frances, Ontario
P9A 1H2

TO THE NON-PROFIT:

Fort Frances Municipal Non-Profit Housing Corporation
320 Portage Avenue
Fort Frances, Ontario
P9A 3P9

- 10.2 The Non-Profit shall furnish to the Manager from time to time as required a list showing the names, addresses and telephone numbers of those Officers, Directors or other representatives who are authorized to act for and on behalf of the Non-Profit whenever the Manager elects or is required under the terms of this Agreement, to consult with the Non-Profit and/or obtain its approval before proceeding with any work, act or action. Whenever it is provided herein that consent, approval or other action or refusal thereof is required, same shall not be unreasonably delayed.
- 10.3 The Manager shall at all times keep the Non-Profit and tenants advised of a telephone number or numbers at which an agent of the Manager may be reached during normal business hours. The Manager shall also post on-site hours and provide a 24-hour emergency system acceptable to the Non-Profit.

Conflict of Interest

- 11.1 The Manager acknowledges that prior to executing this Agreement, he or she is familiar with and understands the applicable conflict of interest directives and guidelines (collectively herein sometimes referred to as the "Conflict Guidelines") as promulgated by MMAH and as may be as set out in applicable legislation, including, without limitation, the HSA and any regulations thereunder. The Manager acknowledges that the Non-Profit is obliged to comply with the Conflict Guidelines and to this end, the Manager shall ensure compliance with any and all such Conflict Guidelines.
- 11.2 The Manager acknowledges that any conflict of interest in contravention of the Conflict Guidelines shall be immediately reported to the Non-Profit. If it has been determined in accordance with the Conflict Guidelines, or MMAH has so determined that the Manager is in a conflict of interest, the Non-Profit is entitled to terminate this Agreement without any right or recourse by the Manager against the Non-Profit or MMAH.

Confidentiality

- 12.1 The Manager agrees that all of its employees and/or agents having access, by virtue of this Agreement, to materials and information regarding the individual tenant/tenants or the Non-Profit shall treat same as confidential information not to be disclosed to third parties or used in any unauthorized way without the prior consent and knowledge of such individual tenant/tenants or the Non-Profit in accordance with the Freedom of Information and Protection of Privacy Act, R.S.O. 1990 c. F.31, as amended. This covenant shall survive the expiration of the term of this Agreement.

Statute

- 13.1 In this Agreement, any reference to any statute and/or provision thereof includes that statute and/or provision as amended or any successor thereto.

Enurement

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

Assignment


- 15.1 This Agreement shall not be assignable by the Manager without the prior written approval of the Non-Profit, which approval may be arbitrarily withheld and the Manager shall not delegate its responsibilities, rights and authorities hereunder other than to its employees and as provided herein.

Interpretation


- 16.1 In this Agreement, whenever the context requires or permits, the singular shall include the plural, and the plural shall include the singular, and the masculine and the neuter shall include each other and the feminine pronoun.

IN WITNESS HEREOF the parties hereto have hereunto affixed their hands and seals on the date first written above.

FORT FRANCES MUNICIPAL NON PROFIT
HOUSING CORPORATION

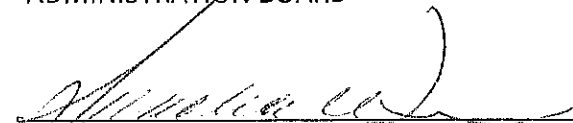


Nick Wihnan, President




Faye Platt, Secretary
We have authority to bind the Corporation

RAINY RIVER DISTRICT SOCIAL SERVICES
ADMINISTRATION BOARD



Sandra Weir, Integrated Services Manager



Shelley Shute, Director of Integrated Services (Seal)

Schedule 1: Management Fee

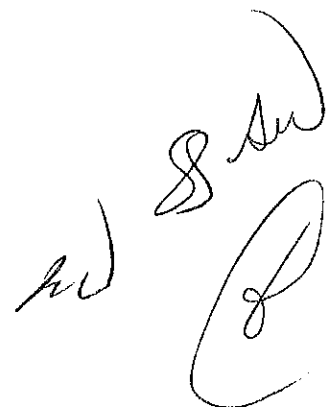
Rainy River District Social Services Administration Board Management Fee for the entire 3 year term of the Management Agreement, for the performance of the Services as above described, is:

\$49,236.00 (forty nine thousand, two hundred and thirty-six dollars) for a three year term, commencing April 1, 2014 and expiring March 31, 2017. HST will not be charged in addition to the above quoted price.

The per year rate is April 1, 2014 to March 31, 2015 - \$15,928.00 (fifteen thousand, nine hundred and twenty-eight dollars)

April 1, 2015 to March 31, 2016 - \$16,408.00 (sixteen thousand, four hundred and eight dollars); and

April 1, 2016 to March 31, 2017 - \$16,900.00 (sixteen thousand, nine hundred dollars).

Handwritten signature and initials in the bottom right corner. The signature appears to be "S. Smith" and the initials are "RS".