

TORONTO
FURNISHED
CONDOS



**200_ THIS LETTER OF UNDERSTANDING made as of the _____ day of _____
BETWEEN
MARGOT or JOHN MCELLIGOTT (the owner)
-and-**

_____ **(the resident)**

The resident agrees to rent from the owner the premises known as Suite _____
Toronto (the Premises) for a minimum term of _____, commencing _____.
The resident shall pay to the owner a monthly fee of _____. The first and last month's fee and
security deposit of _____ are to be paid upon signing of the agreement. The monthly
fee shall include charges for all utilities such as cable and hydro, and the use of all facilities of the
condominium complex. Basic telephone charges shall be the responsibility of the owner.
The security deposit will be returned to the Resident at the end of the occupancy, minus
deductions for any damages, other than normal wear and tear, additional cleaning charges,
and telephone charges.

All further monthly payments will be received by the owner on, or prior to the ___ day
of each month.

Parking, if required, will be available through the Parking Facility Office at a monthly charge of
approximately ___ per month per space.

The occupancy may be extended for an indefinite term upon reasonable notice and mutual
agreement by the Resident and the Owner.

Housekeeping services will be provided to the Resident weekly or bi-weekly at a cost to the Resident
of \$35.00 per visit, pending on condition. Additional cost to the Owner to return the Premises to
its original condition shall be deducted from the security deposit, upon tenant vacancy and after
cleaning charges have been received by the owner.

The Resident agrees to be responsible for the general maintenance of all appliances and fixtures in
the premises.

The Resident Acknowledges that the premise is a fully furnished unit and that he/she will not
remove or alter any of the furnishings or contents without the owners acknowledgment or consent.

The Resident agrees to allow the Owner to show the unit prior to vacancy with reasonable notice.

This agreement is governed by the Rules and Conditions of the "Inn Keepers Act".

DATED this _____ day of _____

OWNER _____ RESIDENT _____