

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding entered into at Coimbatore on this day of 2008.

BETWEEN

M/s. SREEVATSA REAL ESTATES (P) LIMITED, incorporated under the Companies Act 1956 and carrying on business with its registered office at 8/2, Mettupalayam Road, Coimbatore - 641 043, and represented by its Managing Director Mr.C.S.Ramaswamy, Son of Late P.R.Subramaniam, having his office at the address aforesaid, (HEREINAFTER referred to as the "COMPANY" which expression shall wherever the context so admit include their Heirs, Successors, Legal Representatives and Assigns) of the ONE PART;

AND

....., S/o....., residing at
.....
(who is the absolute owner of the Villa/Flat No....., at Sreevatsa
(HEREINAFTER referred to as the "OWNER" which expression shall wherever the context so admit include his Heirs, Successors, Legal Representatives and Assigns) on the OTHER PART ;

Whereas the Owner has requested to avail the Property Management Services of the company to lease out his/her property Villa/Flat No....., Coimbatore – 641 ..., and the company has agreed to offer their services to the Owner and both the parties have entered into this agreement under the following terms and conditions:-

- 1.The Owner authorises the Company to fix up tenants for his Villa/Flat No..... and the company agreed to the same.
- 2.The Owner has agreed to pay 15% of the rent as monthly service charges and service tax @ 12.36% on service charges.
3. The Owner authorises the company to receive the monthly rent in favour of M/s.SREEVATSA REAL ESTATES (P) LIMITED.
4. The Owner while entering into Memorandum Of Understanding has agreed to pay Rs.500/- for documentation charges of the lease agreement for the tenancy. This is not refundable even if the Owner withdraws from the Memorandum Of Understanding.
- 5.In addition to the documentation charges, if the Owner withdraws from the Memorandum of understanding after fixing up a tenant by us, the Owner has agreed to pay one month's rent as service charges for fixing up the tenant.
6. The Company on their part will render the following services to the owner:
 - a) The Company will prepare the necessary lease agreement for the said premises on behalf of the Owner and send it for his approval and signature.

b) Collect the monthly rent promptly and credit the same to the Owner's Bank Account in, Branch Account Name A/c.No.

c) Ensure prompt payment of statutory dues like water charges, electricity charges, telephone charges, association charges etc., to the appropriate authority by the tenant and property tax by the Owner.

d) Ensure proper maintenance of the property by the tenant.

7.The company shall not be liable to recover possession of the property from the tenant or for arrears of rent if default is committed by the tenant.

8.It is specifically agreed that the contract of lease is only between the owner and the tenant and the company is only acting as an agent for the owner.

9. Any breach of contract committed by the tenant or any act of misconduct by the tenant shall not make the company liable for damages.

for SREEVATSA REAL ESTATES (P) LIMITED

C.S.RAMASWAMY
MANAGING DIRECTOR

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OWNER OF VILLA/FLAT No.