

GIA-GESTION INC.

Société de gestion et de consultation immobilière

HEC Montréal Exchange students housing RESERVATION CONTRACT

How the service works

Background

- HEC Montréal is one of the few universities to make notable efforts for housing students taking part in the exchange program. This service is free as all costs are entirely absorbed by HEC Montréal. Students are not exposed to the stress of looking for short-term housing.
- Each accommodation that is selected must meet the criteria set by GIA-Gestion and HEC Montréal. All must be furnished, equipped and come with basic services.
- The term of the lease is pre-negotiated (1 semester: August 20th to December 31st; 2 semesters: August 20th to May 31st) and the rent is set ahead of time, etc.

Deposit and questionnaires

Reservation and guarantee deposit

- A deposit is required and ensures that the student has a place to stay during the length of the semester. In addition it is also a security deposit for the lessor in case of failure to respect the agreements, breakage, etc. The deposit is kept if the student withdraws his reservation after the date mentioned on the Web site.

Cancellation policy by GIA-Gestion

- If there is no more available room, GIA-Gestion will cancel the reservation and refund the deposit. The student will get a refund upon his/her arrival at HEC Montreal.

Matching questionnaire

- The questionnaire allows us to match students that have similar preferences. We try to respect your choices and your budget as much as possible; unfortunately, we cannot necessarily meet all of your requirements.

Inspection and reservation

Selection criteria, inspection and reservation

- Reserved accommodations must meet our criteria, for example, the location, condition of the premises, cleanliness, amenities, price and the lessor's open-mindedness.
- For this semester, 250 students will be welcomed at HEC, for whom 65 units will be reserved.
- Over the years we have managed to develop a relationship of trust with a number of lessors and, thanks to the proper behaviour of students from previous sessions, some agreements have been renewed. However, we must look for new apartments every session and this is the main reason for which we cannot provide any details or photographs, the accommodations' pool is constantly renew.
- If the apartment meets our criteria, the co-tenants must complete a matching questionnaire, similar to the one completed by the student.

Matching

Provisional choices and final match

- When the first 65 reservations were completed, we began matching up co-tenants. The questionnaires are sorted by sex, smoker/non-smoker, allergies, and preference regarding proximity to classes, type of co-tenants sought, living habits and specific requirements.
- We work on a first-come, first-served basis, allocating rooms on the date of the proof of the deposit, accompanied by the questionnaire.
- Then the questionnaires are re-read annotated, and individually matched to put what seem to be the most suitable tenants together.

Mandate

- Our mandate is to find and reserve 65 rooms mainly on a co-tenants basis, before exchange students arrive. We always try to get more rooms as we received more demands from students.
- During the first two weeks of your stay, a follow-up will be done by email. It's important to let us know your comments on the apartment.
- After that, our mandate is completed but rest assured that we will help you if you have major problems during your stay.

Length and type of contract

Co-tenancy

- You will sign a co-tenancy contact with your lessor. You are not a sub lessee and the lease has not been transferred to you.
- The lessor is entirely responsible for the lease he has signed with his landlord and, consequently, for the behaviour of the people he gives access to, including you.
- So please conduct yourself properly and reasonably.

Setting prices

- Generally, leases in Quebec run for a 12-month period, from July 1st to June 30th. For the most part, apartments are rented unfurnished and rent does not include utilities (heating, electricity, hot water, telephone, etc.).
- In your case, we have negotiated a shorter term and a rent including all furniture and utilities.
- Depending on the size of the room and the general condition of the apartment, prices were fixed from \$ 2,200 up to \$ 2,850 per session. In some apartments, housekeeping service is included in some others; landlord can ask you to pay your part for this service.

Comparison

- All the units are reserved individually in different buildings, and each lessor arranges his spaces according to his taste. There is no point comparing your apartment with those assigned to other students, for each one has its advantages and disadvantages.

Exclusions

- Some apartments come with laundry facilities. The cost of using this service is not included. You must pay a supplement of \$ 50 per session in order to use them. The use of the washer and dryer is reserved ONLY for the occupants. For the other units, pay laundry facilities are available either in the building itself or nearby.
- Basic telephone service does not include long-distance calls. In fact, it is cheaper for you to buy calling cards. BE CAREFUL when using the telephone company's "star" services (dialling * and two numbers to get various services, such as the last number called): the telephone company adds \$ 1.25 plus tax to your bill for every use.
- **Internet access: please ask your lessor to know the downloading limit to avoid extra charges invoice to you.**

Means of payment

Respecting deadlines

- Excluding the deposit given for your reservation, an additional payment of \$ 1 000 is on August 20th, 2010. This payment is mandatory for everyone and in default to do so, keys will not be given to you.
- For student who stay for one semester, the balance is payable on October 1st, 2010. For others who stay for two semesters, the balance is payable in 3 instalments on October 1st, 2010; December 1st, 2010 and February 1st, 2011.
- The dates are written in the contract and are NOT NEGOTIABLE. Make sure you have enough money in your account before your due date.
- 1 month before the end of your stay, a payment of \$ 500 will be made to your landlord by us, if the landlord respected is engagement during the contract.

Extensions

- If you're here for two sessions, and you wish to extend your stay at the end of the contract, you will have to negotiate an agreement with your lessor and pay the agreed amount immediately.
- It is also important to tell us so that we can update our files to reimburse you your deposit.

Obligations—Lessors

Proper condition of the apartment

- Lessor must make sure that the apartment is in good condition when you take possession. Please read the appendix on the contract carefully and mark any problems if necessary. This will avoid complications when it comes to get your security deposit back.

Payment of utilities

- The lessor is required to pay all the bills relating to the apartment, as well as the rent. If ever you find out that services are cut off for non-payment, contact us by e-mail immediately.

Maintenance

- The apartment will be delivered to you in good condition, and it is important that it be maintained in the same condition while you are staying there. You are personally responsible for cleaning your room and must share the cost of cleaning common spaces with all other occupants, including the lessor.

Respect for the student

- Your room is your private space. The lessor cannot enter without your permission, except in unavoidable circumstances or if there are problems with cleanliness.
- Mutual respect is fundamental between co-tenants. If ever you feel that you are not getting the respect you deserve, talk about it with the people concerned.

Inspection when the student leaves

- The lessor is responsible for inspecting the apartment when you leave. He/she should normally visit your room or unit a few days before you leave and give you any recommendations.

Obligations—Students

Inspecting the apartment when you arrive

- You are responsible for inspecting the apartment when you take possession. As mentioned above, if you see any problem, note them in the appendix to the contract.

Housekeeping—Cleaning products

- During your stay, you will be responsible for maintaining not only your room, but also common areas. This task is to be shared with the other occupants. Housekeeping tasks should be carried out every week. Consult appendix B, which help you draw up a schedule. Remember that your job will be easier if you clean the premises and appliances regularly. If you do not so, you will lose money from your deposit. Lessor has the right to hire housekeeping service and charge you the cost divided by all co-tenants.
- In some cases, you will be living with someone who already lives there. He will already have chosen cleaning products, which he will make available to you. These products are not free, and you must also buy some or share the cost. Come to an agreement on this from the beginning.
- The same applies for paper towels, toilet paper, food wrap, garbage bags, etc. Remember that you are not living in a hotel, but sharing accommodation and the related costs.

Respect for co-tenants and neighbors

- We understand that you are young, that you want to live life to the fullest and have fun.
- Still, respecting your environment and the people around you must be a primary consideration. Most buildings in Montréal are not made of concrete, and so are not soundproof. You must be careful and remember that your freedoms end as soon as they interfere with other people's freedoms.

Parties

- Parties of any kind are absolutely forbidden in and around the building. You can have one or two friends over, but you must not disturb others. This is an essential condition, and if you do not respect it, you may find yourself evicted, and still have to pay for your accommodation. So keep it in mind!

Guests

- If friends or family visit and wish to stay with you, it is mandatory to talk it over with your lessor first. He is entitled to refuse. He may ask for a supplement, which will be payable immediately.

Putting things back the way they were

- It is always a pleasure for us to let you know, not long after you have left, that your lessor has authorized the reimbursement of your security deposit. That tells us that everything went smoothly and the premises were left in the condition you found them. If damage occurred or the accommodation has been left unclean, a part or all your deposit will be used to pay the cleaning and/or reparations.

The most common kinds of damage

- Pay very close attention to window blinds. Most windows are covered with Venetian, vertical or rolling blinds and they are often handled improperly. This results in breakage that you must pay for.
- Pots are also frequently broken. These kitchen accessories are relatively expensive, and it is unfortunate to see that many students do not know how to use them. First of all, avoid excessive temperatures, use only melamine or wooden utensils and clean it after using them.
- The shower curtain is indispensable, and must be properly closed when you take a shower. Water damage often occurs when students are negligent in this way. The shower curtain is also fragile and must be handled with care.
- A lot of apartments have wooden floors. Walking with shoes on them could damage the wood. Please remove your shoes before entering in the apartment.

Problems during the term of the contract

- Decide on the nature of the problem. In most cases, the problems brought to us were minor and

could easily have been settled by discussing them with the person concerned (ex: garbage is not taken out regularly). Talk it over with your co-tenant and try to find solutions acceptable to everyone. Remember that living as co-tenants calls for compromises on both sides, but that you are still enjoying a wonderful experience.

Canceling the contract

- A contract is binding on both parties, and to cancel it you must have the lessor's agreement.
- By signing the contract, you are assuming responsibility for the commitments you make. The lessor may ask you to find someone to take your room, under the same conditions.

Insurance for personal property

- If a disaster occurs, your property will not be covered by your lessor's insurance, and he cannot be held responsible for damage to your belongings. We strongly recommend that you take out insurance for your personal items as soon as possible.

Temperature of the apartment

- Temperatures vary from day to day in the fall. This makes it difficult, if not impossible, to keep the temperature at a comfortable level at all times. The recommended temperature is 21°C and the lessor is not required to heat the premises above this level.
- It is dangerous and costly to use space heaters. You could be held responsible for extra cost.
- Instead, we recommend that you simply dress warmly and make sure that you have enough blankets at night.

Excess moisture

- To avoid problems with mould created by excess moisture, we suggest that you air out your room and always turn on the kitchen fan and the bathroom fan. If there is no fan, open the window slightly and turn heat, if you can for 10 minutes. If you see mould on the ceramic tile, clean it with a mixture of baking soda, bleach and water.

ENJOY YOUR STAY IN MONTREAL

I declare to have read and understand regulations above-mentioned and I agree to respect them completely.

Signed in on May..... 2010

Name and ID student (matricule HEC)

Signature