

AGREEMENT

BETWEEN

JSA PROPERTY MANAGEMENT & SERVICES LIMITED

AND

**DEVTRACO RESIDENTS ASSOCIATION
COMMUNITY EIGHTEEN TEMA (DRACET)**

January, 2019

AGREEMENT FOR DEVTRACO VILLAS PROPERTY MANAGEMENT SERVICES

THIS AGREEMENT is made and entered into this 1st day of January, 2019 between **DEVTRACO RESIDENTS ASSOCIATION COMMUNITY EIGHTEEN TEMA (DRACET)**, registered in Ghana, of P. O. Box..... (hereinafter referred to as "DRACET" which expression shall be deemed to mean and include its successors and assigns), and acting per its Executive Council of the one part;

AND

JSA PROPERTY MANAGEMENT & SERVICES LIMITED a company registered in Ghana, having its principal office at 2nd Plot after Coca Cola Plant, off Spintex Road, Accra, (hereinafter referred to as the **SERVICE PROVIDER** which expression shall be deemed to mean and include its successors and assigns) acting per its Managing Director on the other part.

1. WHEREAS:

- 1.1. Devtraco Limited is a registered company for the development of residential Estates, of which the Devtraco Villas at Com. 18, Tema, is one such estate;
- 1.2. Devtraco Limited has sold out its residential units to Residents within its Villas, although it has residual contractual rights and obligations to the Villas;
- 1.3. Devtraco Limited has formed JSA PROPERTY MANAGEMENT & SERVICES LTD as an independent entity and assigned the right to manage properties developed Devtraco Limited
- 1.4. DRACET is a voluntary association of Residents, be it house owners or tenants, within Devtraco Villas.
- 1.5. DRACET is intent on engaging the Service Provider to enhance the quality of life in the Villas by the provision of services that augment their own efforts at maintaining environmental integrity, and a life conducive to the well-being of the Residents.
- 1.6. **DRACET and JSA PROPERTY MANAGEMENT & SERVICES LIMITED** have agreed to enter into a Property Management Service Agreement in respect of the management of Devtraco Villas by the Service Provider, subject to the Terms and Conditions stated herein.

NOW, THEREFORE, in consideration of the covenants and undertakings set out in this Agreement, the Parties agree as follows:

2. COMMENCEMENT AND DURATION

This Agreement takes effect on the 1st day of January, 2019 and continues until the 31st day of December, 2020.

It is agreed between the parties that this Agreement shall have a life period of two (2) years, renewal on the same terms or on such modified terms as the parties agree on.

3. OBLIGATIONS OF JSA PROPERTY MANAGEMENT & SERVICES LTD

JSA PROPERTY MANAGEMENT AND SERVICES LTD shall be responsible for the maintenance and upkeep of Devtraco Villas, Community 18, subject to the terms and conditions contained herein. The services to be provided by the Service Provider are as follows:

- 3.1. Propose, in consultation with DRACET Council, the monthly estate management fee payable by the residents (Owners & Tenants)
- 3.2. Provide cleaning and sanitation in the common areas of the Villas.
- 3.3. Provide garbage / waste collection and disposal services at least once a week.
- 3.4. Maintenance and landscaping of open spaces, and such other spaces within the boundary wall of the Villas.
- 3.5. Maintenance and management of street lights in the Villas.
- 3.6. Fumigation / Spraying of common areas against pests and rodents at least three times in a year.
- 3.7. Provide security services at main entrance as well as the inner perimeters of the Villas.
- 3.8. Collection of approved fees and levies from Residents of the Villas for the services.
- 3.9. Repair and maintenance of common facilities such as external perimeter walls; streets; drains within the Villas. This is to be financed through the Sinking Fund and where necessary by special levies payable by the residents.
- 3.10. Inform DRACET, through its Executive Council, of matters that come to its notice regarding property management in the Villas.

- 3.11. Submit quarterly reports on its service delivery including KEY PERFORMANCE & INFORMATION INDICATORS (KPII) as provided in the appendix.
- 3.12. Undertake such other services generally required or incidental to property management service of this nature.

4. OBLIGATIONS OF DRACET

- 4.1. DRACET shall make payments to JSA Property Management and Services Ltd on monthly basis.
- 4.2. DRACET shall notify JSA Property Management and Services Ltd in writing of any concerns or issues that arise for redress from Residents.
- 4.3. DRACET shall assist in ensuring compliance by Residents of this Agreement and the Constitution and Bye-laws of the Villas.
- 4.4. DRACET shall create a Sinking Fund for the future reinstatement of common elements over the period of their useful life within the Villas. The Fund shall be created from the monthly fees payable by Residents.
- 4.5. DRACET shall meet with the JSA Property Management and Services Ltd and review the fees for the management of the Villas on annual basis.

5. BREACH & ARBITRATION

- 5.1. In the event of any breach of this Agreement, the offended party shall serve a written complaint to the offending party, stating clearly the nature of the breach and affording the party fourteen (14) days within which to address the breach.
- 5.2. In the event of any continuing disagreement or misunderstanding relating to this Agreement, the Parties shall agree a date and place to meet to discuss and resolve the problem, and the Parties are free to appoint a third party to arbitrate between them, where necessary.
- 5.3. Resort to a Court of law shall be the very last resort where the nature of the dispute or problem could not be resolved by arbitration.

6. TERMINATION

- 6.1. This Agreement shall be terminated where a breach communicated in writing to the offending party remains uncorrected after a reasonable time, without acceptable reasons.
- 6.2. The offended party shall give three (3) months' notice of its intention to abrogate the Agreement, and thereafter it shall be so abrogated, unless intervening factors negate the intention.
- 6.3. Upon termination of this Agreement, all outstanding obligations and financial accounts shall be settled and closed, and documented accordingly.

7. AMENDMENT

- 7.1. This Agreement is final between the parties, and supersedes all previous negotiations and understanding between the parties.
- 7.2. The provisions of this Agreement may only be varied by agreement in writing signed by all the parties.

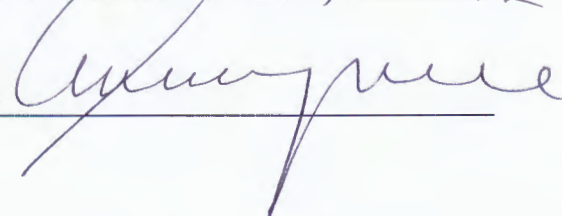
IN WITNESS WHEREOF the parties hereto have executed this AGREEMENT hereunto and set their hands and names the day and year first above written.

JSA PROPERTY MANAGEMENT & SERVICES LTD

Name: AUGUSTINE BOATENG
Address: P.O. Box AN 12284 ACCRA NORTH
Date: 3RD JANUARY 2019

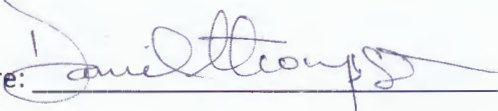
Signature: 

Witness: JOANNTA IRENE TORICE
Address: P.O. Box AN 12284, ACCRA
Date: 3RD JANUARY, 2019

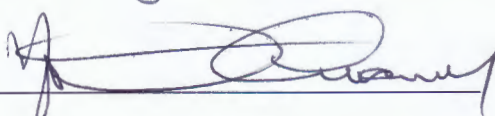
Signature: 

DEVTRACO RESIDENTS ASSOCIATION COMMUNITY EIGHTEEN TEMA (DRACET)

Name: DANIEL T. THOMPSON
Address: #12 S/C, DEVTRACO VILLAS
Date: January 3, 2019

Signature: 

Witness: EDDIE Y. D. ANSONG
Address: 27 DAISY CLOSE, DEVTRACO VILLAS
Date: January 3, 2019

Signature: 

APPENDIX 1 – KEY PERFORMANCE AND INFORMATION INDICATORS (KPII)

No.	Indicator	Measurement	Description	QTR 1-4	YTD
1	Fees Collection	Amount	Actual fees collected for the period		
2	Fees Collection	%	Actual fees collected as a % of what should have been collected		
3	Cumulative Fees Outstanding	Amount	Total fees outstanding and uncollected cumulatively		
4	Security Incidences	Number	Theft/ Robbery/ Riots etc		
5	Health / Safety/ Sanitation/ Incidences	Number	Flooding/ Spills / Car Accidents etc		
6	Fatality Incidences	Number	Death resulting from incidents / accidents		
7	Total Incidences	Number	Sum of all incidents above		
8	Complaints Made	Number	By residents or service provider		
9	Total Complaints Outstanding & Unresolved	Number	By residents or service provider		
10	Staff Movements	Number	Dismissals/ resignations etc		
11	Any other relevant indicator	Number	Any other		
12	Estate fumigation	Number	Twice a year		
13	Garbage collection	Number	Once a week		