

#Docs 69918
LL 118123

LEASE REVENUE

The following are points to be adhered to when administering the collection of lease revenue.

- 1) All rental payments must be made on the 1st day of each and every month in advance during the continuance of the term of the lease, without any deduction, defalcation or abatement.
- 2) The Lessee must provide the Division with post dated cheques for the term of the lease. In the case of a multi-year lease, post dated cheques would be provided for the current year and at the start of each new year.
- 3) An administrative fee of \$30.00 will be levied for any cheque(s) that are charged back to the Division's bank account.
- 4) Late rental payments are subject to an administrative fee of \$50.00 and interest service charges.
- 5) A lease payment 30 days in arrears may result in the immediate termination of the lease contract. The lessee must vacate the premises within 15 days of receiving written notification from the Division that the lease has been terminated.

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