

POLICY & FEE SCHEDULE
ADDENDUM TO PROPERTY MANAGEMENT AGREEMENT

Some of the services performed by Acadian Properties in the ordinary, day to day management of the property include collection of rent, handling all communication with tenants, coordinating any normal, routine maintenance, payment of mortgage(s) and all other expenses, handling routine maintenance, coordinating all advertising, showing the property to prospective tenants, periodic checking of the property and sending monthly statements and receipts to the owner.

Management Fee is ___% of the rent collected, unless owner requests management to provide services out of the ordinary, day to day management of the property. In such cases, the fees will be negotiable.

Management is in the business of managing and helping the owner retain and/or increase the value of your investment and to maximize your profits. To accomplish this, Acadian Properties requires the following from the Owner:

1. Routine maintenance between tenants each year or approximately every two or three years as needed. If the cleaning, painting, etc. is needed more often because of tenant abuse, tenant will be charged for the cost. Because of the liability issue, tenants should not be held responsible for cleaning rain gutters or trimming trees. Owner should pay for any fertilizers, weed and feed, and any pesticides used on the property's grounds
2. When Management initially takes over the management of the property, Management requires: \$100.00 set-up fee, funds equal to one month's recurring costs (such as mortgage payment) and the \$150.00 reserve mentioned in 3(I) of the management agreement.
3. When owner's account is in a deficit condition (negative balance) Owner must immediately send funds to Management sufficient to put account into a condition that meets the requirements set forth in item number 2 above.
4. Accounting Procedures: Rents collected, all mortgages and other bills are usually paid from the first to the tenth of each month. Monthly Owner Statements prepared and Owner's checks written, if applicable, on the nineteenth and twentieth, mailed by the twentieth - barring unavoidable delays or holidays. Because of the number of properties being handled, a set routine is necessary to keep owner properly informed and for management to act in a timely manner.
5. When any property is kept vacant for any purpose (i.e. sale and /or occupied by someone other than a paying tenant) at the request of the owner and still managed by Management, a minimum fee of \$50.00 per month will be charged to the Owner.
6. If we are required to represent the Owner in court, the costs will be as follows:
 - A. There will be no Management charges for Management to represent the Owner in court for evictions. However, all court costs, filing fees, attorney fees and all legal costs connected with unlawful detainers (evictions) will be paid by the Owner.
 - B. In cases where we have had legal counsel advising Management not to pursue a controversial claim in court but are requested to do so by the Owner, a \$25.00 per hour fee will be applicable and paid by the Owner to Management.

7. Management will serve necessary notices and provide other collection activities for non-payment of rent and for any other purpose, and management will be owner's representative in any Unlawful Detainer Actions (evictions) Management will however retain all late and non-sufficient funds charges collected for providing these and other collection services.

8. Management will make up the necessary documentation and perform necessary services for renewals and subleasing to existing leases without additional charge to the owner; provided, however, that Management may collect from all or any of the following:
a credit application fee, a subleasing administrative charge and need not account for such charges and or commissions to the owner.

THE FOREGOING HAS BEEN READ AND APPROVED BY:

OWNER: _____ DATE: _____

_____ DATE: _____

_____ DATE: _____

_____ DATE: _____

MANAGEMENT: _____ DATE: _____