

BALL PROPERTIES

DEB Development Services, Inc.

1401 Aversboro Rd, Suite 206
Garner, NC 27529

Residential Property Management Contract

Collection

DEB Development Services, Inc. receives 10% of all fees billed to tenant. Rent is due on the 1st of each month and a 5% late fee is added if the rent is not collected by the 5th. DEB Development Services Inc. retains all late fees collected. Tenant is contacted with a friendly reminder and a late notice is sent out on the 6th. If tenant has not paid by the 12th we follow up with a second call and letter. Owner's portion of rent is sent out within fifteen days of receiving payment from tenant. Owner will be billed for the costs of court and related fees should eviction proceedings become necessary.

Start-Up Fee

There will be a one-time \$300 start-up fee for each home. This pays for website advertising and re-keying after a tenant has moved. (*This only applies to vacant properties with owner approval*)

Maintenance

Maintenance calls will be handled and paid by Development Services, Inc. Owners will receive an invoice for maintenance and will pay within 10 days. Property will be maintained by tenant unless house is vacant or tenant is careless. All costs for power, water and yard maintenance will be billed to owner if house is vacant. Filter changes are done quarterly and supplies are billed to owner.

Lease signing fee:

Development Services, Inc. receives \$300 for each lease signed by our office.

Development Services, Inc. receives \$75 for each resigning of a lease.

Credit and reference checks will be made on each applicant.

Advertising:

All advertising will be invoiced to owner with the exception of website costs (covered in start up fee). Development Services, Inc. will be responsible for placing ads, receiving calls and showing home. Pictures, description, directions to the property and floor plans will be posted on Development Services, Inc./Ball Rentals website. Signs may be used if necessary.

Property Owner

Property Manager