



PO Box 20335
Charleston, SC 29413

Our Immediate Responsibilities

After the property owner signs the authorization form, we will take care of the following:

- Obtain a signed management agreement from our new property owners. The management agreement outlines our terms - including our monthly fees and how we will collect them.
- Notify the current management company in writing that the property owner will be terminating their current management agreement. This will serve as their 30-day notice (or the specified notice in the previous management agreement) to terminate the current management in order to transition to CTL. In the letter, we will specify the date of termination and provide a signed copy of the CTL authorization agreement that appoints us to represent the property owner in all future interactions with the current management company.
- Notify current tenants of the change in management and have them sign a form allowing us to move their security deposit from the current management company to CTL.
- Acquire all security deposits from the current management company, making them out to *Chucktown Living Escrow*.
- Acquire all signed leases, walk through information, applications, copies of social security information, copies of licenses, ACH paper work (if necessary), keys, maintenance records, utility company information, account numbers and any miscellaneous paper work from the current management company. We will also ensure that the mailing and contact information is adjusted on all necessary records to reflect the transition.
- Send new tenants an introductory letter detailing who we are and what we do. We will provide new tenants with the necessary contact information for CTL - address, phone number, email addresses, website link, etc. We will share with tenants the instructions for making a maintenance request and/or scheduling vendors for repairs, emergency procedures and the rules and regulations for the property. Finally, we will provide tenants with our rent collection policy - the debit date and late fees incurred for payments made after the 5th of the month - and have them fill out the necessary ACH paperwork.
- Provide our new property owner with our rules, regulations, operating procedures, etc so they too are in the know as to what is being communicated to tenants.
- Complete ACH paperwork with our new property owners in order for them to be paid monthly. We will also formally discuss our ACH credit/debit dates and payment procedures with our new property owners.

1. We require all tenants and owners to pay and be paid via ACH. No checks or cash.
 2. We debit tenants no later than the 5th of the month.
 3. We credit our owners no later than the 15th of the month.
 4. Any maintenance/repairs over \$200 will have to be approved by the property owner. Any repairs/receipts/invoices under \$200 will be deducted from the monthly rent. Owners will receive a monthly owners statement via email by the 15th of the month.
- If applicable, we will communicate with any governing HOA company of management changes and provide them with our new contact information.