

# **Cote Property Management, L.L.C.**

## **Management Procedures**

Every owner is required to keep an escrow balance of \$300 for each property managed. This allows us to move forward on repairs without having to wait on owners to send money.

Every property managed by Cote Property Management, L.L.C. must carry one million dollars worth of liability insurance, naming Cote Property Management, L.L.C as an additional insured. This information must be furnished by the property owner prior to starting management. If no insurance policy is provided prior to start of management then the owner will be charged \$175.00 (or then current rate), prorated on an annual basis.

Texas law requires that any tenant dwelling have certain requirements. First is “law locks”. This is a keyless deadbolt to any door leading to the exterior of the property and a peep hole to any door leading to the exterior that is not half glass. Any sliding glass door must have a pin lock or charley bar. Second requirement is smoke detectors. Each floor of a rental dwelling must have a working smoke detector. These two requirements will be fulfilled immediately upon Cote taking over management of the property if the property does not currently have the necessary requirements.

Monthly statements will be posted on your online account between the 7<sup>th</sup> and 10<sup>th</sup> of each month. Monies are sent out between the 10<sup>th</sup> and 12<sup>th</sup> of each month. Depending on your bank, the monies might not show in your account for 48 hours.

Cote Property Management, L.L.C. will go to court on behalf of the owner, but will not acquire the services of an attorney for any eviction or tenant problems for an owner. If a property owner wishes to have legal representation at any time, it is their sole responsibility to hire an attorney.

Property inspections will be done when taking over a new management, when property goes vacant, 45 days after tenant moves in, and yearly on multiple term tenants. They can also be done anytime an owner request.

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**Owner**

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**Date**

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**Owner**

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**Date**