

LOCAL RULE 25

DUTIES OF RECEIVERSHIP

- 25.1** As soon as practicable after his or her appointment, and not more than thirty (30) days after taking possession of property, a receiver shall file an inventory of all property and assets in the receiver's possession unless otherwise order by the Court.
- 25.2** A receiver shall file reports of all receipts and of all moneys disbursed by said receiver (with receipts for same) and of the receiver's acts and transactions within three (3) months after the date of appointment and at regular intervals every three (3) months thereafter until discharged or at such other times as the Court may direct. Failure to file any report within thirty (30) days after the same is due or ordered shall be grounds for removal as receiver. Any receiver so removed shall be ineligible for any subsequent appointment.
- 25.3** Applications for allowance of compensation to receivers or attorneys for receivers shall be made only upon prior notice to creditors and other persons in interest as the Court may direct. Such applications shall be heard at the convenience of the Court. For the ordinary services of a receiver in the collection for rents and income, the fees shall be scheduled as follows:
- A. **Single Residence** – 12 ½ % of gross monthly income up to \$60.00 and 10% of gross monthly income of \$60.00 or more.
 - B. **Double and Miscellaneous Residence Properties** – 10% of gross monthly income if fully occupied or same as single residence if but one unit is occupied.
 - C. **Apartment Houses, Storerooms and Office Buildings** – from 6% to 9% of the gross income.
 - D. **Ninety-nine Year Leases** – 5% of collections where rent is payable quarterly or collections range between \$2,500.00 and \$5,000.00; 3% of collections above \$5,000.00.
 - E. A minimum fee of \$60.00 shall be allowed in all cases to cover cost of bond and care of property.
- 25.4** Where extraordinary repairs or construction are necessary and where, upon application and estimate, the Court has authorized the same, a receiver may be allowed additional compensation for supervision thereof to the extent of 10% of the amount authorized and expended. For the securing of new tenants an allowance of 50% of the first month's rent may be made except that where a custodian or janitor is in charge the allowance may be 25%. Notwithstanding the provisions of this paragraph, the Court may allow additional compensation to a receiver for extraordinary services rendered, not related to repairs or construction upon the filing of a detailed statement of such services. To entitle a receiver to compensation under the foregoing it shall be incumbent upon him or her to collect the rent and income of the properties in his charge, pay insurance premiums, pay water, fuel, gas and light bills, and cause ordinary repairs to be made.