

26.0 RECEIVERSHIP

- (A) As soon as practical after his 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 his possession unless otherwise ordered by the Court.
- (B) A receiver shall file reports of receipts and disbursements with supporting documentation of his acts and transactions as receiver 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 report is due or ordered shall be grounds for removal without notice and without compensation. Any persons removed as receiver shall be ineligible for any subsequent appointment.
- (C) Applications for compensation of 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.

(Fee Schedule for Collection of Rents)

Single residence, Double and Miscellaneous Residence Properties -10% of gross monthly income.

Apartment Houses, Storerooms and Office Buildings - from 6% to 9% of the gross income.

A minimum fee of \$60.00 shall be allowed in all cases to cover cost of bond and care of property.

- (D) Where extraordinary repairs or construction are necessary and authorized, 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 from 25% to 50% of the first month's rent may be made. Notwithstanding the provisions of this paragraph, a judge may allow additional compensation to a receiver for extraordinary services rendered and 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 to collect the rent and income of the properties in his charge, pay insurance premiums, pay utility bills and cause ordinary repairs to be made.