

Property Management Services Agreement

Premier's Property Management Services are led by Greg Fricke, Brian Bockwitz, Dina Erickson and Marty Fisher.

Our top level property management services include:

- Accounting and financial reporting for investment and managed properties including rent collections, expenses disbursements, budgeting and cash flow planning.
- Tenant relations including lease reviews and renewals, dispute resolutions and service assistance.
- Reviewing and coordinating vendor contracts and recurring services for tenants and properties.
- Coordinating service and repair needs and projects for properties.
- Property inspections.

Greg is a C.P.A. (*Inactive*) and has completed the Master of Business and Taxation at the Carlson School of Management at the University of MN. Prior to joining Premier, Greg spent 10 years as a tax manager with a national C.P.A. firm and has an additional 10 years experience operating the residential (multi-housing) and commercial property management business for a successful Fridley based property management firm with locations throughout Minnesota, South Dakota and Florida. Greg oversees all of Premier's internal and client accounting.

Brian Bockwitz has 15 years of property management experience and is our primary property manager for our client properties. Brian has experience in multi-tenant and single tenant properties including office, retail and industrial properties. Brian is detail orientated and focuses on maintaining strong relationships with both tenants and vendors. Brian responds to daily service calls, works with vendor scheduling, tenant maintenance issues and provides quality service to our clients.

Dina Erickson provides office support and coordination of the various vendor and tenant calls. Dina sets up vendor contracts, tracks performance and provides all of the data entry and administration support for Greg, Brian and Marty.

Marty Fisher is the Broker / Co-owner of Premier Commercial Properties, Inc. Marty is involved in Landlord and Tenant representation, as well as, Buyer and Seller transactions of Industrial, Retail, Office and Multi-family properties. For the last 24 months in particular, Marty has worked closely with local banks on the management, repositioning and disposition of distressed commercial properties. Marty has over 15 years Commercial Real Estate experience.

Ramsey Property

6701 Highway 10, 6745 Highway 10 and 67XX Land site

Property Description: 6701 Hwy 10 includes Youth First Community of Promise (front end of building) and vacant cold storage space.

6745 Hwy 10 includes front end retail (automotive) bay and vacant cold storage in the rear of the building.

67XX approximately one acre vacant land site

Services To Be Provided: Bi-monthly physical inspection of interior and exterior of property.

Handle vendor relationships, set up contracts and ensure proper services as required by Landlord and as written under current lease agreements

Rent collections, dispute resolution and service assistance

Disbursement of all necessary and substantiated rental property expenses.

Review leases and enforce tenant compliance with all terms and conditions of lease provisions; including late notices, delinquent rent and lease default issues.

Set up, implement and coordinate vendor contracts for HVAC, cleaning, maintenance, mowing, etc.

Quarterly financial reporting information and rent roll summaries to owners.

Management Fee: \$600.00 per month, payable on the 1st of every month.

Leasing fee's: Leasing Fee's payable at Lease Commencement are:

Office space and retail space:
\$1.00 / square foot for 1 year lease
\$2.00 / square foot for 2 year lease
\$3.00 / square foot for 3 year lease or longer

Cold storage and/or warehouse space and land lease:
5% of the total rent over the term of the Lease.

Listing Agreement: Standard State of Minnesota Commercial Listing Agreement for Lease
and a property management contract agreement.

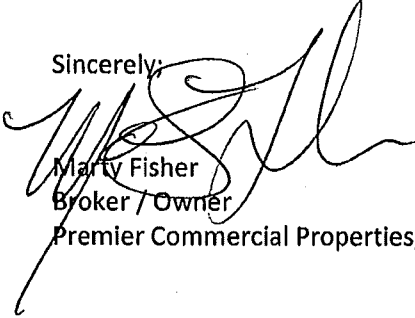
The properties listed above will require an initial site visit to establish any on-site situations, lease obligations; exact issues with the property. We will perform this initial on-site visit included as part of our overall bid package. Please note we have previous experience in the management of both of these properties from previous on-site services provided. Our office sits almost directly across Highway 10 from these properties.

If a property requires additional on-site time for repair or maintenance issues, Premier will handle these issues by our property management team on an hourly basis with a rate of \$65.00 per hour.

We would welcome an opportunity to meet and discuss these services with you more directly.

Finally, we have no issue with the City of Ramsey Rental Property Management Agreement other than Section 5.2, Termination. We suggest that "Either party may terminate this Agreement without cause upon 120 days written notice to the other party".

Sincerely,



Marty Fisher
Broker / Owner

Premier Commercial Properties, Inc.