



Arizona Department of Real Estate
www.azre.gov

JANICE K. BREWER
GOVERNOR

JUDY LOWE
COMMISSIONER

2910 N. 44th Street, Suite 100, Phoenix, Arizona 85018
Telephone (602) 771-7760 * Fax (602) 468-0562

1)

This letter is to clarify that PRM has the Arizona Department of Real Estate's (the "Department") explicit permission and authorization to return to its clients any keys, garage remotes, security key fobs, accounting information, proof of ownership, rental or management contracts or other information in its possession pertaining to the properties it manages. PRM is also permitted and authorized to make available any tax forms or tax information it would typically provide to its clients. Please understand that this permission is not a mandate, but simply an authorization to return any non-monetary property in PRM's possession, as well as any documentation that would ease the transition away from PRM for its clients.

In no way should this letter be construed as permission for any owner, manager, employee or agent of PRM to violate the Department's Cease and Desist Order, to act as a licensee or to perform any of the activities for which Arizona law requires a license.

As you are aware, the Department does not have the authority to take custody of PRM's trust funds. PRM is encouraged to make arrangements for the disposition of those funds and to communicate those arrangements to its clients as soon as possible. It would also be helpful for PRM to provide that disposition information to the Department so that Department staff may include the information in its responses to the many inquiries being fielded.

Sincerely,

A handwritten signature in cursive script that reads "Judy Lowe".

Judy Lowe
Commissioner

cc: AZRE.gov

"An Equal Employment Opportunity Agency"
www.azre.gov