

April 14, 2014

TO: ASSOCIATION TREASURER

FROM: DAVID BROCK

RE: CHANGE TO MANAGEMENT AGREEMENT

We are pleased to announce an important enhancement to our accounts payable processing. For some time now Beven & Brock has been researching a better approach and we are now ready to announce the launch. The new program will offer the following benefits:

- 1) Secured web-based invoice approval process, for the Treasurer and/or another designated Board member. You will be able to approve payments anywhere internet access is available. If you currently utilize two signors we can continue with two board members approving the payments on-line.
- 2) Faster processing of payable items which your vendors will appreciate.
- 3) Utilization of multiple payment methods, such as electronic payments and other means.
- 4) Greatly reduced risk of checks being lost in the mail or risk of fraud as mailed checks are more vulnerable. There has been a recent increase in the number of stolen checks which have been compromised.
- 5) Greater options for your vendors to receive payments.
- 6) Flexibility for our office to continue to write checks within the same day as needed for rare emergency situations.
- 7) Access to paid invoices via the secured website once this system launches going forward.
- 8) Reduction of paper (i.e. check stock, paper, envelopes) will be more eco-friendly.

In order to effect this change for your Association, we will need your approval to make a slight change to our agreement. The current management agreement provides for "Checks to be prepared for signature" or similar language. The necessity of "checks" and check signing will no longer be required, however board approval for all payments will still be required. We would request that the attached "Supplemental Written Agreement" be signed by the President of the Board. We understand the necessity of the Board to approve this change, however we would appreciate your prompt action so that we can include you in the initial launch.

You can return the Supplemental Written Agreement and the additional page in this letter by fax to (626) 236-4194, or scan/email to me at dave@bevenandbrock.com. If you have questions, you may direct them to me at my email or by phone at (626) 243 4142. Or if you prefer mail to my attention to Beven & Brock, P.O. Box 7029, Pasadena, CA. 91109. Attn: Dave Brock.

Supplemental Written Agreement

The following section or similar language in the current Agreement shall be replaced with “replacement language” indicated below:

PAYMENT OF EXPENSES

Agent shall prepare dual-signature checks for payment of all expenses of maintaining and operating the Association. All checks shall be signed by members of the Association board.

Replacement language:

PAYMENT OF EXPENSES

Agent shall process payments for all expenses of maintaining and operating the Association. All payable items for the benefit of the Association shall be approved by the Association Treasurer or other designated officer prior to payment.

Date: _____

For the Board of Directors for

Name of Association

Association President

Printed name: _____

For BEVEN & BROCK PROPERTY MANAGEMENT COMPANIES, INC

David Brock, President

April 14, 2014

TO: Association Treasurer

FROM: David Brock

We are progressing toward the implementation of the new web-based payable approval process and we need some information from you as the next step in this process. You are receiving this letter as we understand that you are the current primary check signor. We need to know if your association currently utilizes a second signor and we will also need their name and email address.

First an update:

We have recently placed a FAQ document on our website, that has a link to some sample screen shots. You may find that at: <http://www.bevenandbrock.com/payables-approval-faq/>.

Please provide your preferred email as well below so that we can verify that we have it correct. You and the second approver (signor) will be added to the system for approval of payables.

Please **print** all information below:

Name of association: _____

1. Primary approver: _____

Email of Primary approver: _____

Please complete the next section, **ONLY** if you utilize a secondary approver. Enter the name of the board member who generally signs checks after you.

2. Secondary Approver: _____

Email of Secondary Approver: _____

Please return this by fax it (626) 236 4194, or you can also mail it our office: P.O. Box 7029, Pasadena, CA. 91109, Attn: D. Brock, or if you prefer, email to dave@bevenandbrock.com.