

IMPORTANT NOTICE - ACTION REQUIRED

Dear Homeowner,

VMG is excited to announce a new partnership with Commercial Investment Trust (CIT Bank) and Vantaca, a purpose-built HOA accounting platform, which will streamline operations and optimize the delivery of service to you, our valued clients. CIT Bank provides efficient online and real time consolidated banking services, including a single banking website for all homeowner payment options.

We will be transitioning your association to CIT Bank shortly and your prompt action is required. Effective September 1, 2020, all prior payment setups will be cancelled, and payments will need to be submitted to the new lockbox address below. All remittance should include your new account number, which will be provided to you on revised payment coupons within the next week and is also indicated on the address cover page preceding this letter. If you currently have bill pay set up, prior profiles inclusive of any "mail to" information should be deleted, and a new profile created. Please use the following information to send payments.

Payable to: Association Name

Pay Online at propertypay.cit.com

Mail to: c/o Valencia Management Group
P.O. Box 98142
Phoenix, AZ 85038-0142

For more information, visit your association website or www.ValenciaMgmt.com.

Payments through Paylease, Union Bank's Online Portal, and all ACH setups will be discontinued in accordance with this change. Due to banking regulations designed to ensure consumer protection, we are unable to transition the current payment setups to CIT Bank on behalf of homeowners. We regret any resulting inconvenience owing to the need to alter your existing arrangements and are available to answer any inquiries you might have pursuant to the transition. Under the new system, **echecks** (direct payment from bank accounts) will remain 100% free for both one-time and automatic payments, however, please note that bank service charges will still be assessed by the processor should you choose to use a credit card.

Payment Date: Whichever method you choose, please remember when setting up your payments that **assessments are due on the 1st of the month.** Making payments on time eliminates the imposition of costly penalties and ensures that your association can meet its financial obligations, so please do take the necessary steps to modify your current payment method without delay.

New ACH setup: *Recommended* If you were previously enrolled in the ACH program with Union Bank, or should you wish to initiate payments via automatic withdrawal from your bank account for the first time, you will need to sign-up and log-in to <http://propertypay.cit.com>, where you can schedule payments using the "Amount Due" schedule type. Please refer to the enclosed insert for additional information.

Coupons: You will be receiving new payment coupons and return envelopes within the next week for the remainder of your association's fiscal year-end, which will also include your new account number and assist you in setting up your monthly payments as indicated above. You will need this information to access any payment options, so please be on the lookout for it.

What if I already sent my upcoming payment? Please do not worry! Any checks and/or bill payments received at Union Bank in the month of September will still be routed for payment but may take additional time for processing and reflection in your HOA account. Electronic payments, however, will be returned to your bank if processing is attempted any time after 8/31/2020.

Website Balances: Homeowner balances are expected to be unavailable for the first two (2) weeks of September during data migration, and full transaction histories will follow and be available in mid to late October.

In preparation for this change, our office has made additional personnel available to assist with handling questions and addressing any concerns. Call volume is expected to be high during this time so please feel free to email accounting@valenciamgmt.com for assistance as an alternative to calling if that is more convenient for you.

For questions regarding the payment portal (propertypay.cit.com), which applies to ACH setup specifically, please contact CIT directly at 866-800-4656. This will go live effective September 1, 2020.

In acknowledgment of the inconvenience this transition may represent for some and to allow for new payment set-up processing time, during the month of September, accounts which have been regularly current prior to the transition will not be assessed late or collection fees.

Should you have any questions regarding your account, please contact Valencia Management Group at (661) 295-9474. Our office hours are Monday through Friday from 8:30 a.m. until 12:00 p.m. and 1:00 p.m. 5:00 p.m.

We appreciate your patience and understanding while we work to implement these necessary changes.

Respectfully,

Valencia Management Group