

**ESTRELLA VILLAGE MANOR HOMEOWNERS ASSOCIATION
C/O CITY PROPERTY MANAGEMENT COMPANY
4645 E. COTTON GIN LOOP
PHOENIX, AZ 85040
TELEPHONE (602) 437-4777 FAX (602) 437-4770**

February 20, 2008

Dear Homeowner:

On behalf of the entire City Property Management Company Team, I want to express our appreciation to the Estrella Village Manor Homeowners Association for selecting City Property Management Company, to provide property management services to your community beginning March 1, 2008. We feel that the intensive selection process allowed City Property Management Company to result in an active management relationship that will serve the best interests of Estrella Village Manor Homeowners Association.

Our office is located at 4645 E. Cotton Gin Loop, Phoenix, Arizona 85040. Our telephone number is (602) 437-4777 and our fax number is (602) 437-4770. Your City Property Management team members are:

Vice-President	Brian Lincks	(ext. 102)	brianl@cityproperty.com
Community Manager	Dawn Fowler	(ext. 104)	dfowler@cityproperty.com
Administrative Assistant	Mary Henley	(ext. 106)	mhenley@cityproperty.com
Accounting Representative	Robin Lessard	(ext. 226)	rlessard@cityproperty.com
Account Services Rep.	Jodi Phelps	(ext. 238)	jodip@cityproperty.com

Estrella Village Manor Homeowners Association records will be transferred to City Property Management Company from Mutual Management Services on February 29, 2008.

Please remember your Monthly Assessment is due on the 1st of each month in the amount of \$47.19 each. A late fee of \$15.00 will be assessed if payment is not received by the 15th of the month. 2008 Coupons are enclosed for March-December 2008.

Balance forwards, based on information received from Mutual Management Services, will be sent in March. If you have a delinquent balance please, contact Jodi Phelps at ext. 238 for assistance. If there are any discrepancies in your account please contact Robin Lessard at ext. 226 for assistance.

Please note that if you are currently using the automatic payment service through Mutual Management Services and would like to continue that type of service, you will need to establish a new service by filling out the enclosed form and returning it to the address listed above. Please allow approximately 10 days to process your application and begin the automatic deduction from your account. If you fill out and return the Automatic Debit Service form to our office on or before March 20, 2008, the April 2008 payment will be the first automatic deduction from your account. If you have any questions or concerns regarding this service or the enclosed form, please contact Robin Lessard at ext. 226.

City Property Management Company wishes to protect, preserve and enhance property values through professional, proactive property management. This can be accomplished through the spirit of cooperation by all. Please review your CC&R=s and Rules & Regulations and be sure you understand and abide by them so all values are enhanced. The Board of Directors and City Property Management Company will be striving to improve the relationship with all the residents of Estrella Village Manor Homeowners Association, and to improve the look of the common areas for everyone ' s benefit and enjoyment.

Please remember architectural approval is needed for any exterior change. Requests for architectural approval must be submitted in writing and approval received prior to commencement of the improvement. To obtain an Architectural form, please contact Dawn Fowler, Community Manager, at ext. 104.

We look forward to serving you. Should you have any questions or require additional information, please do not hesitate to contact your manager Dawn Fowler at 602-437-4777, ext. 104.

Sincerely,

Brian Lincks, ARM7,CMCA7,CAAM
City Property Management Company Vice-President