



**OLIVE REAL ESTATE**  
Management Services

## *New Association Management Team!*

### NORTHGATE BUSINESS OWNERS ASSOCIATION

Dear Association Owner,

The property owner at NORTHGATE BUSINESS OWNERS ASSOCIATION has hired Olive Real Estate Management Services to handle all aspects of the association. These changes are effective as of 9-1-2019. I will be your new association manager, you can contact me at 719-598-3000 / [jenniferc@oliverreg.com](mailto:jenniferc@oliverreg.com).

To help streamline all your association needs, Olive Real Estate Management Services uses Rent Manager software to handle all aspects of the association. You can access the association portal by logging on to <https://olivere.twa.rentmanager.com/> and creating an account. On your profile's dashboard, you will be able to pay association dues, view charges and email your association manager.

- You will **need an email on file** with us before you are able to create your account on the association portal. Please contact [joannd@oliverreg.com](mailto:joannd@oliverreg.com) / [morganc@oliverreg.com](mailto:morganc@oliverreg.com) or call (719) 598-3000 to receive your portal account setup letter.

**Payment preferred method:** To pay association dues on your portal, click on the "Make a Payment" button on your <https://olivere.twa.rentmanager.com/> dashboard. There, you can choose a payment method and enter your billing information. You can also set up recurring payments / autopay. This way, you can ensure that your dues will always be on time and you won't incur any late fees.

**Mailed:** Association payments should be made out to *Northgate Business Owners Association*  
Mail payments to:

Northgate Business Owners Association  
c/o Olive Real Estate Management  
102 N. Cascade Ave, Suite 250  
Colorado Springs, CO 80903

We look forward to providing you with exceptional management and maintaining a safe, enjoyable atmosphere. We hope to make the transition to a new association manager as seamless as possible and we appreciate your cooperation in this matter.

Sincerely,

Jennifer Caplia  
Association Manager  
As Association Agent  
Northgate Business Owners Association

## AGREEMENT

THIS AGREEMENT ("Agreement") is entered into by and between Wasson Properties, Inc. ("Wasson") and Olive Real Estate Group, Inc. ("Olive") as of this 12<sup>th</sup> day of July, 2019, the ("Effective Date"). Wasson and Olive are referred to herein individually as a "party" and collectively as the parties.

### RECITALS

Olive is a licensed Community Association Manager ("CAM") under the laws of the State of Colorado.

The Northgate Business Owners' Association ("Association") is a large commercial and residential owners' association covering approximately 1100 acres in northern Colorado Springs, Colorado.

Wasson has a long-standing business relationship with the Association and provides services to the Association pursuant to a contract between Wasson and the Association.

Wasson desires for Olive to take over providing services for the Association, and Olive desires to provide services for the Association, subject to the terms and conditions herein.

### TERMS

In consideration of the mutual covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Wasson agrees to actively participate and use commercially reasonable efforts to assist Olive in securing a CAM services agreement with the Association.
2. If Olive enters into a contract with the Association, on or before August 1, 2019, to provide CAM services and for a term of not less than two (2) years, with a start date of September 1, 2019, and with compensation that has a base management fee of no less than \$2,500.00 per month (the "Contract"), Olive shall provide Wasson with the following described compensation for Wasson's services in securing such Contract:

A flat fee of \$25,000.00 to be paid in two (2) installments, with the first payment being \$15,000.00, due and payable within ten (10) business days of the date the Association Contract is fully executed and the second payment being \$10,000 due on the first anniversary date of the Association Contract.

If Olive is able to renew the contract for an additional one year term after the second year, Olive shall pay Wasson \$5,000.00 for the additional annual term. Such payment shall be made by September 10<sup>th</sup> of the contract year.

Olive shall diligently preform its duties under the contract for the benefit of the Association. Olive shall make good faith efforts to renew the term of the contract.

Wasson shall provide a copy of the current management agreement and the last two years financial statement for the association, if approved by the Association, and financial statements for Wasson that show the last two years income from the Wasson Association contract.

3. Wasson agrees to assist in the transition of CAM services from Wasson to Olive by providing the services listed on Exhibit A ("collectively the Services") commencing on the first day of the month immediately following date the Contract is fully executed (targeting August 1, 2019) and continuing for a period of three (3) months thereafter. In exchange for providing the Services, Olive shall remit to Wasson \$1,000.00 per month, due and payable to Wasson on the last day of each month in which Wasson provides Services. Olive shall have the right, by providing Wasson notice at least fifteen (15) days notice prior to the end of such three-month period, to extend such Services for an additional two (2) months at the rate of \$750.00 per month and upon the same payment terms.

4. In the event the Contract is terminated during the first three (3) years for any reason other than Olive's failure to perform its obligations under the Contract, Olive's obligation to compensate Wasson shall terminate as of the same date. Wasson shall not be required to reimburse Olive for any fee paid to Wasson hereunder unless upon such termination Wasson commences to provide CAM services to the Association without Olive's consent. In such event Wasson shall reimburse any amounts paid to Wasson by Olive under this Agreement.

5. Nothing contained in this Agreement shall be construed as creating any agency, legal representative, partnership, or other form of joint enterprise between the parties. Neither party shall have authority to contract for or bind the other in any manner whatsoever.

6. For a period of two (2) years after the Effective Date of this Agreement, Wasson shall not, directly or indirectly cause or attempt to cause, or assist any other person to cause or attempt to cause, any employee, agent, or contractor of Olive, or any affiliate thereof, to terminate his or her employment, agency, or contractor relationship with Olive or any affiliate thereof; interfere or attempt to interfere with the relationship between Olive and the Association and any employee, contractor or agent of Olive and the Association, or hire or attempt to hire any employee, agent, or contractor of the Olive or any affiliate thereof.

7. The provisions of this Agreement and the Contract shall be held in strictest confidence by Wasson and shall not be publicized or disclosed in any manner whatsoever. Wasson understands and agrees that if Wasson breaches this Agreement, equitable relief or monetary damages may be awarded to Olive.

8. This Agreement will be governed by the laws of the State of Colorado. The parties hereto expressly consent to the personal jurisdiction of the state and federal courts located in El Paso County, Colorado for any lawsuit arising from or relating to this Agreement.

9. All notices required hereunder by either party to the other shall be in writing and shall be sent as follows:

To Olive: Olive Real Estate Group  
Attn: David W. Hewett  
102 N. Cascade Avenue, Suite 250  
Colorado Springs, CO 80903  
Email: [dhewett@olivereg.com](mailto:dhewett@olivereg.com)

To: Wasson Properties, Inc.  
Attn: Doug Wasson  
332 West Bijou, Suite 104  
Colorado Springs, CO 80905  
Email: [dwasson@pcisys.net](mailto:dwasson@pcisys.net)

Notices shall be delivered by depositing them in the U.S. Mail (certified with return receipt requested) or with a reputable overnight commercial carrier, charges prepaid and correctly addressed, to the respective parties or when personally delivered. Notices that are mailed or sent via commercial carrier will be deemed to have been given on the date received as evidenced by the customary certified mail receipt or the commercial carrier's records. Either party may change its respective above-stated address by written notice to the other party.

10. The terms of this Agreement may be modified only by a written agreement executed by all the parties which expressly states that it is intended to modify the terms of this Agreement, and this provision may not be verbally waived or modified.

11. This Agreement will be binding upon Wasson's and Olive's heirs, executors, administrators, and other legal representatives and will be for the benefit of Olive or Wasson, its successors, and its assigns.

12. If any provision of this Agreement is determined to be invalid, void or unenforceable, in whole or in part, this determination will not affect any other provision of this Agreement and the provision in question shall be modified so as to be rendered enforceable.


13. This Agreement sets forth the entire agreement and understanding between Wasson and Olive relating to the subject matter herein and merges all prior discussions between the parties. No modification of or amendment to this Agreement, nor any waiver of any rights under this agreement, will be effective unless in writing and signed by the party to be charged.

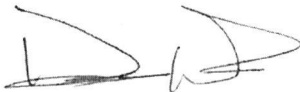
14. This Agreement may be executed in one or more counterparts, any one or more shall be deemed an original, and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

**WASSON PROPERTIES, INC.**

**OLIVE REAL ESTATE GROUP, INC.**

By:   
Name: G. Douglas Wasson  
Its: President

By:   
Name: David W. Hewett  
Its: Executive Managing Director

Date: 7/12/19

Date: 7/12/2019

## EXHIBIT A

### Services

1. Provide past files (electronic and paper) as available and needed to transition the account
2. Copies and review of annual, monthly and other processes involved in the execution of the current Association contract.
3. Introductions to and copies of service agreements currently used to provide services to the association
4. Availability of time and resources during business hours by Doug Wasson and others who have the available information to properly transition the account to the Olive team, to include but not limited to the following items:
  - a. Review of records and processes
  - b. Review of annual mailing/billing format
  - c. Access to paper and electronic files that will be converted to new accounting system
  - d. Introductions of current vendors and other relationships
5. Doug's time with Olive team to create, review and provide advice to Olive to support the execution of the transition of the contract from Wasson to Olive.
  - a. Time expectation by Wasson for the first three (3) months of transition are 20 hours maximum the first month and 10 hours maximum per month for the second and third month.
6. A joint letter will be sent by Wasson/Olive to introduce Olive as the new manager of the Association
7. The following documents/electronic files will be provided no later than August 1 to meet the target dates listed below
  - ✓ Separate monthly GL from January through August 2019
  - ✓ Income Statement and Balance Sheets by Month from January through August 2019
  - ✓ List of owners- with contact names, addresses, phone numbers, emails and any other applicable data
  - ✓ Ledgers for 2019
  - ✓ List of Vendors
  - ✓ Vendor ledgers
  - ✓ Current Rent Roll

### Target Timelines

Execution of Wasson-Olive Contract	July 12, 2019
Execution of Olive-Northgate Contract	August 1, 2019
Start Date of Olive Northgate Contract	September 1, 2019
Transition Start Date (90-day target)	August 1, 2019