

The Owner of Monterra is attempting to be cooperative and assist the gravel operators who are presently facing being landlocked. The combination of the land being provided for the Apache Junction/Coolidge road corridor and the impact of the gravel operation truck traffic imposes economic impacts to Monterra that the proposed density helps to offset.

K. Covenants, Conditions and Restrictions (CC&R's)

Common areas within Monterra will be subject to maintenance by a Home Owners Association which will be established in conjunction with development of Phase I of the Master Plan. Attached with this narrative are draft CC&R's for Monterra that include language for the establishment of a Home Owners Association (HOA) and provision for creation of liens in conjunction with the HOA for maintenance funding.