

When recorded, return to:

DRAFT
MASTER DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR

MONTERRA

THIS MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR _____ (hereinafter termed this "Declaration") is made as of the _____ day of _____, 200__, by _____ ("Declarant").

WITNESSETH

A. Declarant is the owner of that certain real property located in the County of _____, State of Arizona, legally described in *Exhibit "A"* attached hereto (the "Initial Property") and incorporated herein by this reference.

B. Declarant desires to develop the Initial Property, together with such portions of the Annexable Property as are subsequently annexed to the Initial Property (hereinafter collectively referred to as the "Property") into a planned community of single-family residential homes.

C. As part of the various stages of development of the Property, Declarant intends, without obligation, (i) that portions of the Property will be dedicated to the public for streets, roadways, drainage, flood control, general public use, and (ii) that Lots within the Property will be sold or otherwise conveyed to Builders for the construction and sale of single-family homes, and (iii) that Subsidiary Declarations for subassessments may be recorded, which Subsidiary Declarations for subassessments may set forth additional covenants, conditions, restrictions, assessments, charges, servitudes, liens, reservations and easements applicable to the Lots which are subject thereto.

D. Declarant also desires to form a nonprofit corporation for the purpose of benefiting the Property, the Owners, and the Residents, which nonprofit corporation (hereinafter termed the "Master Association") will (i) acquire, operate, manage and maintain any Master Common Areas in the Property, and (ii) as the agent and representative of the Members of the