

**Monterey Park Association, Villa Monterey Units 5/5A  
7816 East Highland, Scottsdale, Arizona 85251**

**To all Prospective Buyers in Villa Monterey Units 5/5A:**

We welcome you to our community as potential residents and request that you read the enclosed documents carefully.

Properties in units 5 and 5A operate under the publically recorded 1965 Declarations of Restrictions, as amended. The amendment process is done by vote of the shareholders according to a method described in the Declaration of Restrictions.

Also as an owner of property in 5/5A, you are entitled to one share per household in Monterey Park Association, an Arizona Corporation established to manage the common areas in Units 5 and 5A. After you take ownership of the property, you will receive a share certificate in the Association.

In compliance with **Arizona State Law 33-1806**, we are providing you with the documents under which the property operates.

Please read the attached documents carefully. Enclosed are the Declaration of Restrictions for the property and Articles of Incorporation for Monterey Park Association including the By-Laws and its' Rules. Also included is the Associations' most recent Financial Report, which shows our reserve account. For any questions you may have regarding the documents enclosed, please contact the Real Estate Chairperson or you may email the Monterey Park Association at the email address below.

The property you are purchasing is not covered by any insurance policy from the Monterey Park Association. The only policy that the Association maintains is to insure the common areas.

The Association has no records indicating that any alterations or improvements to the property violate the Declaration of Restrictions or the By-Laws. We are unaware of any pending litigation against the property.

Any questions?

**Email address: [montereyparkassociation@yahoo.com](mailto:montereyparkassociation@yahoo.com)**

Our Declaration of Restrictions restrict the age of **at least one of the owners to be fifty-five years of age or older**. At least one owner must reside in the household when it is occupied.

And secondly, our Declaration of Restrictions specifically state that the property is to be only owner occupied and the Declaration of Restrictions **forbid you to lease, rent, or loan the property to other persons** for any period of time.

To that end we request that you provide a copy of a **valid driver's license** or other proof of age for each person who will be on the deed.

And,

We request that you sign an affidavit that you have read the Declaration of Restrictions, and Articles of Incorporation including the By-Laws and Rules, and that you will abide by same.

And,

After we receive a legible proof of age and the original affidavit, we will send a signed transfer approval from the Board to your title company before the close of escrow.

And then,

After close of escrow the title company is required to send the \$300 transfer fee and any outstanding assessments to Monterey Park Association: attention Treasurer. Please send to 7816 East Highland, Scottsdale, Arizona 85251. The annual assessment will be \$550.00 per year and is due and payable to Monterey Park Association before January 10<sup>th</sup> of each year.

**Thank you for your co-operation**

**Any questions??**

**Email to: [montereyparkassociation@yahoo.com](mailto:montereyparkassociation@yahoo.com)**

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**CHECK LIST FOR PROSPECTIVE BUYERS**

\_\_\_\_\_ Read and understand the enclosed Declaration of Restrictions, any amendments, Articles of Incorporation, By-Laws, Rules and review the Financial Statement.

\_\_\_\_\_ Sign **the original, notarized affidavit** that you have read the regulations and will abide by them and send affidavit to the address above, Attention: Real Estate Chairperson.

\_\_\_\_\_ Send **legible copy of driver's license** or other proof of age for all prospective owners to the address above, Attention: Real Estate Chairperson

\_\_\_\_\_ After close of escrow, instruct the Title Company to send the transfer fee of \$300 to Monterey Park Association, 7816 East Highland, Scottsdale, Arizona 85251. Check is to be made out to Monterey Park Association.

**To Welcome and Acquaint You to Our Community,  
One of the Board Members will Contact You and give you  
the Shareholder Certificate in the Homeowners' Association  
Thank You**