

Casita Colony Recreation Association

7702 E. Highland Avenue Scottsdale. AZ 85251



www.villamonterey3.org

DEVELOPER OCCUPANCY AGREEMENT

This Agreement is made by and between **Casita Colony Recreation Association (CCRA)**, an Arizona not-for-profit corporation, and a limited liability company/corporation/partnership/trust (_____) (represented by

First & Last Name, _____, each individually or collectively referred to as the "Members") being all of the members/shareholders/shareholders/partners/beneficiaries agree to the following stipulations for the unit (the "Property") commonly known as

_____ **Scottsdale AZ 85251**

LOT

Address

1. The "Property" shall not be occupied as long as is the owner of the property. Notwithstanding any provision of the Agreement "___" and its Members shall have the right to enter the premises for the sole purpose of renovating the same and offering the Property for sale.
2. **Before commencing renovation work, please get in touch with John Baughn.**
Email: Johnbaughn@hotmail.com
Phone: 949-300-2468
3. The "Property" must have all renovations completed within six months of closing.
 - Beginning with the first day of the month following the escrow closing at which Developer took ownership, a six month period will commence during which Developer may improve the "Property" with no penalty.
 - On the first day of the seventh month following Developer's purchase closing, and on the first day of each month thereafter, a penalty fee in the amount of **\$500.00** is assessed and accumulated against the "Property." The accumulated penalty fee amount is payable to CCRA from escrow funds at closing of the sale of the "Property".

Change of Ownership Chair Signature

Date

Developer Signature

Date

Return to: Patricia Reasbeck, pareasbeck@cox.net 480-518-7208