



POLICY ON REAL ESTATE SIGNS

Approved “For Sale” & “For Rent” Signs

WHEREAS, section 3.1 of the Bylaws stipulates that the affairs of the Association shall be managed by the Board of Directors, while section 3.10(g) explicitly authorizes the Board to “adopt and publish rules and regulations governing the use of the Common Elements and facilities....”, and;

WHEREAS, section 33-1261(C) of the Arizona Condominium Act does not permit an association to prohibit the indoor or outdoor display of a “For Sale” or “For Rent” sign, and;

WHEREAS, section 4.9 of the CC&Rs, which prohibits the posting “For Sale” or “For Rent” signs without the approval of the Board of Directors, or otherwise pursuant to a written sign placement policy adopted by the Board of Directors;

NOW THEREFORE, the Board of Directors intends to clarify this matter and hereby adopts a Policy for the placement of real estate signs on condominium property, such placement subject to the following guidelines and criteria:

- 1)** “For Sale” and “For Rent” signs shall be in conformance with the industry standard size sign, which shall not exceed eighteen by twenty-four inches, and the industry standard sign rider, which shall not exceed six by twenty-four inches – as per §33-1261(C).
- 2)** No “For Sale” or “For Rent” signs shall be posted on any exterior landscaped areas along Euclid Ave., First St. and Second St., or on any exterior part of a building except as provided in Sections 3 and 4 below.
- 3)** A “For Sale” or “For Rent” sign may be posted as follows: One (1) industry standard size sign (18x24) may be placed in unit window per compass direction. Additionally, One (1) approved Campus Walk “For Sale” or “For Rent” sign may be purchased from the HOA and mounted and displayed by an HOA staff member in an approved location.
- 4)** The Board of Directors authorizes the management agent to remove such signs not in conformance with this policy, and inform the owner/ agent accordingly without prior notice.
- 5)** This policy is effective March 29, 2010.

ADOPTED AT THE FEBRUARY 22, 2010 BOARD OF DIRECTORS MEETING.