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ATTORNEYS AT LAW

This is a reminder that all condominiums are now fully subject to the Condominium Act, regardless of when they were formed. This new law was passed in the last legislative session, and it could have a significant impact on condominium associations formed before 1986, including changing basic operations, CC&R enforcement, and corporate governance. The following are some of the areas in which an association could be affected:

- How it amends its declaration
- Use of proxies
- Obtaining loans
- Approving the annual budget
- Number and qualification of board members
- Requirements for removal of board members
- Insurance requirements
- Requirements for repairing damage
- Display of certain flags
- Use of for sale signs

If you have any questions regarding the changes in the law or to inquire about our flat fee package pertaining to the analysis of the new law and how it would affect your association specifically, please contact Jessica Maceyko at 480-922-9292 or jessica@ekmarklaw.com.

The information contained in this Homeowners Association Tip of the Week© is for informational purposes only and is not specific legal advice or a substitute for specific legal counsel. Readers should not act upon this information without seeking professional counsel.

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6720 North Scottsdale Road, Suite 261 * Scottsdale, Arizona 85253

Telephone 480/922-9292 * Fax 480/922-9422

e-mail curtis@ekmarklaw.com

www.ekmarklaw.com