

MOUNTAINVIEW BUSINESS PARK OFFICE CONDOMINIUM ASSOCIATION

SIGN PANEL LEASE AGREEMENT

This Sign Panel Lease Agreement (the "Agreement") is made this ____ day of _____, 2025 between:

Owner: Mountainview Business Park Office Condominium Association
c/o Vision Community Management
16625 S. Desert Foothills Parkway
Phoenix, AZ 85048

And the Licensee: _____
c/o _____
2727 West Baseline Road, Suite _____
Tempe, AZ 85283

ARTICLE 1 GENERAL PROVISIONS

- 1.1 AGREEMENT DOCUMENTS. The Agreement Documents consist of this Agreement and other documents listed in this Agreement which he hereby incorporated by reference. These documents form the Agreement, and are as fully a part of the Agreement as if attached to the Agreement or repeated herein. The Agreement represents the entire and integrated agreement between the parties and supersedes prior negotiations, representations or agreements, either written or oral.
- 1.2 OWNER. The Owner is the entity identified as such in the Agreement and is referred to throughout the Agreement Documents as if singular in number. The term "Owner" means the Owner or the Owner's authorized representative.

ARTICLE 2 LICENSE OF THE PANEL

- 2.1 LICENSE. The Owner shall license the Panel to the Licensee for its use in housing signage to promote Licensee's business operations, or those of its tenants. Pursuant to Section 4.10 of the Declaration, the content and appearance of Licensee's signage must receive the prior written approval of the Owner's Board of Directors prior to installation of the signage or any later modification thereof, and such approval is not to be unreasonably withheld.
- 2.2 RESPONSIBILITY OF LICENSEE. As consideration for the right to license the panel under this Agreement, Licensee is responsible at a collective expense to pay for all costs directly related to the construction and installation of the monument sign panel.
- 2.3 INSTALLATION OF SIGNAGE. Once Licensee's signage is approved pursuant to Section 2.1 of this Agreement and the applicable provisions of the Declaration, Licensee shall work with the designated sign company to create the sign panel to be installed at Licensee's sole cost. Licensee shall be responsible to perform the installation of Licensee's signage at the Licensee's sole expense. Thereafter, if Licensee wishes to modify or replace its signage, Licensee must obtain approval from the Owner's Board of Directors pursuant to the appropriate Architectural Submittal as set forth in this Agreement and the Declaration. Once approved by Owner, Licensee shall do so at its

sole cost and must provide at least three (3) business day's prior notice to the Owner before installing, repairing, or replacing its sign panel. If Licensee or Licensee's invitees cause damage to the Panel or any portion of the surrounding property, monument sign improvements, or the sign panels or other parties during the installation or alteration of its signage, Licensee shall repair such damage within ten (10) business days at its sole expense.

ASSIGNMENT. The rights granted to Licensee under this Agreement are personal to Licensee and may not be assigned to a third party without Owner's prior written consent.

ARTICLE 3 MAINTENANCE

- 3.1 ACCEPTANCE OF PANEL AREA. Licensee has made all such examinations, inspection, and inquiries regarding the Panel area and has taken all such consultations with professional advisors as it deems best to satisfy itself in its own discretion and on its own initiative. The monument signage structure and related improvements, other than the air space occupied by Licensee's actual panel, shall remain the property of Owner and shall not be considered to be leased of licensed hereunder. Licensee hereby accepts the Panel area as referenced in Exhibit A. You must select and confirm whether you are using Side A or Side B as a monument selection along with the panel count.
- 3.2 MAINTENANCE OF MONUMENT SIGN. Owner shall be responsible for the maintenance, repair, and replacement of all of the portions of the monument sign and related improvements, including Licensee shall be solely responsible for the maintenance, repair, and replacement of its sign panel.
- 3.3 ACCIDENTS. In no event shall Owner be liable to Licensee for any loss or damage to Licensee's sign panel occasioned by any cause or nature whatsoever, except the negligence or willful misconduct of Owner, its officers, employees, agents, or contractors. Owner shall not be liable for any loss or damage to person or property sustained by Licensee by theft, vandalism or by any act or negligence of Licensee or of any other person, or by any other cause of whatsoever nature.
- 3.4 DAMAGE TO OWNER'S PROPERTY. Any damages to the property, systems, or equipment of Owner cause by Licensee's acts or omissions will be repaired and/or replaced without charge to Owner. Where practical, repairs shall be made within 48 hours.

ARTICLE 4 TERMS

- 4.1 TERM OF AGREEMENT. The license of the Panel shall commence on _____, _____ and continue for an initial period of one year, unless terminated by Licensee as set forth herein or by default pursuant to Section 5.1 of this Agreement. Licensee may terminate the Agreement by providing thirty (30) days' notice to the Owner of Licensee's intent to terminate. No termination is effective by the Licensee until signage on the Panel has been removed and the Panel is restored to its original condition. If Licensee remains in possession of the Panel after the termination of this Agreement, then Licensee will be deemed to be occupying the Panel on a month to month basis, subject to the same terms and conditions of the Agreement. Acceptance of Fees or other sums by the Owner shall not be deemed to be acceptance by the Owner to such holding over. Licensee shall defend, indemnify, and hold the Owner, its officers, directors, employees and agents harmless for damages resulting from the Licensee's failure to surrender possession upon the expiration of the term then in effect including, without limitation, any claims made by a succeeding license.
- 4.2 FEE. In consideration of the rights granted under this Agreement, Licensee shall pay the Owner \$30 per panel, per side, per month. This fee applies to the use of one or more monument sign panels, either on the front and/or back (two panels) of the monument sign on Baseline Road, and/or the front and/or back (two panels) of the

monument sign on 48th Street, which shall be due and payable before the fifteenth (15th) day of each month throughout the term of the Agreement. A late fee in the amount of \$50.00 shall be applied to any Fee not paid within 15 days of when it is due. The amounts owed to the Owner pursuant to this Agreement shall be secured by the Assessment lien as set forth in the Declaration encumbering the Licensee's unit. Owner shall have the power to collect past due Fees using any of the remedies permitted under the Declaration and Arizona law.

ARTICLE 5

TERMINATION OR SUSPENSION OF THE AGREEMENT

- 5.1 **EVENTS OF DEFAULT.** If Licensee is more than thirty (30) days delinquent in the payment of any Fee, then the Owner shall have the power to immediately terminate this Agreement. If Licensee fails to perform any term or agreement or condition of this Agreement within five (5) days after the written notice from Owner (provided, however, that is the nature of such default other than for non-payment is such that the same cannot be reasonably cured within said 5-day period, Licensee shall not be deemed in default if Licensee shall commence such cure within said 5-day period and thereafter diligently prosecutes the same to completion), then the Owner may immediately or at any time thereafter, elect to terminate this Agreement. Upon termination of this Agreement, the Owner shall be entitled to recover possession of the Panel area from Licensee. Such termination of this agreement and repossession of the Panel area shall be without prejudice to any remedies which the Owner might otherwise have for arrears of Fees or for a prior breach of the provisions of this Agreement.
- 5.2 **REMOVING SIGN PANEL; RESTORATION.** Upon the termination of this Agreement, whether upon termination under expiration of this Agreement pursuant to Section 4.1 or through Licensee's default under Section 5.1, Licensee shall have five (5) business days to remove Licensee's sign panel and restore and repair any damage to the monument sign and associated improvements, including any other party's sign panel, arising from such removal at Licensee's sole cost. If Licensee fails to remove its sign panel within the time period prescribed above, then Owner shall have the right to remove Licensee's sign panel and charge Licensee the costs incurred in such removal which cost shall be reimbursed to Owner within five (5) business days of written notice to Licensee. Any amounts not reimbursed under this section, and after notice from the Owner, shall be secured by the assessment lien encumbering the property.

ARTICLE 6

AGREEMENT

- 6.1 **COSTS AND FEES.** The Agreement shall be governed by Arizona law, and any such action arising under it shall be brought in the courts of Maricopa County. Should an event pursue in which a lawsuit or any legal action were to commence to enforce any terms of the Agreement, the party that prevails in the lawsuit or legal action shall be entitled to a reimbursement in full of all legal fees or costs in relation to enforcement of the Agreement along with any subsequent appeals or suits in relation to the same agreement, lawsuit or legal action.
- 6.2 **SEVERABILITY.** Any determination, by any court of competent jurisdiction, that any provision of this Agreement is invalid or unenforceable shall not affect the validity or enforceability of any of the other provisions hereof.
- 6.3 **AUTHORITY TO ENTER AGREEMENT.** The person signing below on behalf of the Licensee hereby attests that she/he has the power and authority to execute this Agreement on behalf of the Licensee. The person signing below on behalf of Owner hereby attests that he/she has the power and authority to execute this agreement on behalf of Owner.

(End of Agreement. Signature Line on Following Page.)

This agreement entered into as ____ day of _____, YEAR.

OWNER

LICENSEE

(Printed name and title)

(Printed name and title)

2727-2737

Exhibit A

2727-2737

MOUNTAIN VIEW BUSINESS PARK

MOUNTAIN VIEW BUSINESS PARK

Gila Internal Medicine (Ste. 8)
(Both Sides)

Also wanting side A, Space 1, West Side
Coyote Coffee (Ste. 17)
(West Side Only)

Gila Internal Medicine (Ste. 8)
(Both Sides)

Boys and Girls Pediatrics (Ste. 11)
(Both Sides)

Boys and Girls Pediatrics (Ste. 11)
(Both Sides)

Dr. C's Med Spa (Ste. 23)
(West Side Only)

Dr. C's Med Spa (Ste. 23)
(North Side Only)

Morfeld Ray Architects
(East Side Only)

Spartan Capital Partners
(West Side Only)



**Side A / Baseline Road
West Facing**

**Side B / Baseline Road
East Facing**

2727-2737

Exhibit B

2727-2737

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(East Side Only)

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(West Side Only)



**Side A / 48th Street
South Facing**

**Side B / 48th Street
North Facing**