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## 7-202 Ownership and Procedures

Real property utilized by the state universities shall be legally owned by or leased to the Arizona Board of Regents. Where deeds or leases have named a university as grantee or lessee, they shall be understood to mean the Arizona Board of Regents for and on behalf of such university. Each university is authorized to acquire, to dispose of, or to lease property under the conditions of this chapter, although the Board may alter the procedure or waive any requirement or other condition for any individual transaction upon application by a university. Prior Board approval shall be required only when specified herein, or when alteration or waiver is desired.