

BOARD RESOLUTION

ADOPTION OF OWNER LEASING ELIGIBILITY, WAITING LIST, TENANT APPROVAL, AND RENTAL VIOLATION POLICY

Resolution of Tiffany Suites Condominium Association, Inc. (the "Association")

Adoption Date: 5/7/2026 (to be completed at the Board meeting)

RECITALS

WHEREAS, Tiffany Suites Condominium Association, Inc. is responsible for the operation, administration, and enforcement of the governing documents for Tiffany Suites Condominium;

WHEREAS, the Association's governing documents restrict and regulate leasing and occupancy within the community and require compliance by owners, tenants, occupants, guests, and invitees;

WHEREAS, the Board has determined that a written policy is necessary to clarify the owner leasing eligibility process, the waiting list process, tenant/lease approval requirements, minimum lease term requirements, owner good-standing requirements, and consequences for rental violations;

WHEREAS, the Board has determined that Tiffany Suites is not a rental community and that leasing is restricted, conditional, and subject to the governing documents and adopted policies of the Association;

WHEREAS, the Board has determined that owner approval to lease is separate from tenant approval and does not authorize occupancy by any tenant unless the Association's separate tenant and lease approval process has been fully completed; and

WHEREAS, the Board desires to adopt the policy attached hereto as Exhibit A and incorporated into this Resolution.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Board hereby adopts the Leasing Eligibility, Waiting List, Tenant Approval, and Rental Violation Policy attached as Exhibit A.
2. Management is authorized and directed to distribute the adopted policy to all owners and to maintain the policy as part of the Association's operating policies and records.
3. Management is authorized to administer the leasing waiting list, tenant approval process, lease document requirements, and violation notices consistent with the adopted policy, the governing documents, and applicable law.
4. Nothing in this Resolution or the attached policy shall be interpreted to waive any existing restriction, approval requirement, enforcement right, or remedy available to the Association under the Declaration, Bylaws, Rules and Regulations, adopted policies, or applicable law.
5. If any portion of this policy is determined to be unenforceable, the remaining provisions shall remain in full force and effect to the maximum extent permitted by law.

Adopted this 7 day of May, 2026, at a duly noticed meeting of the Board of Directors.

President / Chair:

[Signature]

Date: 5/7/26

Secretary:

[Signature]

Date: 5/7/2026

EXHIBIT A

LEASING ELIGIBILITY, WAITING LIST, TENANT APPROVAL, AND RENTAL VIOLATION POLICY

1. Purpose

The purpose of this policy is to establish clear administrative procedures and requirements for owner leasing eligibility, the leasing waiting list, tenant and lease approval, minimum lease term requirements, owner good-standing requirements, and enforcement of rental violations. This policy is intended to support orderly administration of the Association's leasing restrictions and to protect the residential character, safety, and governance of Tiffany Suites Condominium.

2. Applicability

This policy applies to all unit owners, tenants, proposed tenants, occupants, guests, invitees, and any other persons seeking to occupy or use a unit under a lease or rental arrangement. Owners remain responsible for ensuring that all tenants, occupants, guests, and invitees comply with the Declaration, Bylaws, Rules and Regulations, adopted policies, and all other Association requirements.

3. Leasing is Restricted; Tiffany Suites is Not a Rental Community

Tiffany Suites is not a rental community. Leasing is restricted and is permitted only in accordance with the governing documents, the Association's adopted policies, and written Association approval requirements. No owner may advertise, execute, renew, extend, or permit occupancy under a lease in a manner inconsistent with the Association's requirements.

4. Owner Leasing Eligibility Approval

Owner leasing eligibility approval confirms only that the owner has been approved as eligible to lease the unit, subject to continued compliance with all Association requirements. Owner leasing eligibility approval is not approval of any specific tenant, lease agreement, occupancy, move-in, renewal, or extension.

Owner leasing eligibility is specific to the current owner and unit. It is not transferable and terminates upon any change in ownership, including sale, transfer, conveyance, or other title change. A new owner must independently comply with the Association's leasing restrictions, waiting list, and approval process.

5. Waiting List Procedures

Owners who request to be placed on the leasing waiting list will be maintained in waiting-list order, subject to the good-standing requirements and continued compliance obligations described in this policy.

- When a leasing spot becomes available, the opportunity shall be offered to the owner at the top of the waiting list.
- The owner receiving the opportunity must secure a proposed tenant and submit a complete tenant/lease approval package within sixty (60) days after the opportunity is offered.
- If the owner declines the opportunity, fails to respond, or fails to secure a proposed tenant and submit a complete approval package within the required sixty (60) day period, the Association may move that owner to the bottom of the waiting list and offer the available leasing spot to the next owner on the list.
- The Association may require written confirmation of acceptance of the leasing opportunity and may establish reasonable administrative deadlines for response and submission of required documents.

6. Owner Good-Standing Requirement

To be placed on, remain on, or receive an opportunity from the leasing waiting list, an owner must be in good standing with the Association. Good standing includes, without limitation:

- Being current on all assessments, special assessments, charges, fines, interest, attorney's fees, costs, and any other amounts owed to the Association;
- Having no outstanding unresolved violations of the Declaration, Bylaws, Rules and Regulations, lease policy, parking rules, nuisance restrictions, occupancy restrictions, or any other adopted Association policy; and
- Providing all information, documents, forms, and confirmations reasonably required by the Association to administer the leasing approval process.

If an owner is not in good standing, the Association may deny placement on the waiting list, suspend the owner's position on the waiting list, withhold an opportunity to lease, or defer processing until the owner has cured all outstanding delinquencies, violations, and document deficiencies.

7. Tenant and Lease Approval Process

Owner leasing eligibility approval does not authorize occupancy. Before any tenant may occupy a unit, the proposed tenant must complete the Association's required screening and approval process through the Tenant Evaluation portal at tenantev.com, or through any successor process designated by the Association.

The application package must include, at minimum, a copy of the signed lease and the Association's required lease addendum. The Association may reject or delay incomplete submissions until all required documents and information have been provided.

No tenant, occupant, or other person may move into or occupy the unit until the tenant and lease approval process has been completed and written approval has been issued by the Association.

8. Minimum Lease Term

All leases must be for a minimum term of one (1) year, unless otherwise expressly permitted by the governing documents or a duly adopted written Association policy. Short-term rentals, transient occupancy, hotel-style use, or any rental term shorter than the required minimum term are prohibited unless expressly permitted in writing by the governing documents or adopted policy.

9. Sixty-Day Requirement After Lease Termination

Owner leasing eligibility is not perpetual. If an approved lease terminates and the owner does not secure and obtain Association approval for a new tenant within sixty (60) days after lease termination, the owner's leasing eligibility shall terminate. The owner must then reapply and return to the waiting list, subject to availability, good-standing requirements, and all other Association requirements.

10. Owner Responsibility for Tenant Compliance

Owners remain fully responsible for the conduct and compliance of their tenants, occupants, guests, and invitees. All tenants and occupants must comply with the Declaration, Bylaws, Rules and Regulations, and all Association policies, including requirements relating to use, occupancy, parking, pets, nuisance, trash, noise, access, and other community standards.

11. Rental Violations and Leasing Penalties

A rental violation includes, without limitation, leasing or advertising a unit in violation of the governing documents or adopted policies; permitting occupancy by an unapproved tenant; permitting move-in before completion of the Association's approval process; failing to include the required lease addendum; using a lease term shorter than the required minimum term; misrepresenting occupancy or lease information; or otherwise failing to comply with Association leasing requirements.

In addition to any fines, suspension rights, legal action, injunctive relief, recovery of attorney's fees and costs, or other remedies available under the governing documents or applicable law, the following leasing eligibility penalties may be imposed after notice and an opportunity to be heard where required:

Violation Level	Leasing Eligibility Penalty	Notes
First violation	Two (2) year suspension of leasing eligibility	Owner may be required to return to the waiting list after the suspension period and after curing all violations.

Second violation	Five (5) year suspension of leasing eligibility	Applies to a subsequent rental violation after a prior rental violation determination.
Third violation	Permanent loss of leasing eligibility	Subject to the governing documents, due process requirements, and applicable law.

The Association reserves the right to determine the appropriate enforcement action based on the facts and severity of the violation, the owner's history of compliance, the effect on the community, and applicable legal requirements. Nothing in this policy limits the Association's right to pursue immediate legal or equitable relief when warranted.

12. Enforcement and Due Process

Enforcement may include written notices, demands to cure, fines, suspension of rights, towing or access-related enforcement where applicable, legal action, injunctive relief, and recovery of attorney's fees and costs, to the extent permitted by the governing documents and applicable law. Any fines or suspensions requiring statutory or governing-document due process shall be handled in accordance with the required notice and hearing procedures.

13. No Waiver

Any failure by the Association to enforce a restriction or requirement in one instance shall not be deemed a waiver of the Association's right to enforce the same or any other restriction or requirement in the future.

14. Effective Date

This policy becomes effective upon Board adoption unless the adopting Resolution specifies a later effective date.

Owner Acknowledgment / Administrative Use

Management may require owners seeking leasing eligibility, waiting-list placement, or tenant/lease approval to acknowledge receipt of this policy and confirm that they understand and agree to comply with the Association's leasing requirements.

Quick Reference Summary

Item	Requirement
Owner Approval	Approval is for owner leasing eligibility only; it is not tenant approval.
Waiting List	Available leasing spot is offered to the top owner on the waiting list.
60-Day Deadline	Owner has sixty (60) days to secure a proposed tenant and submit a complete approval package.
Decline / No Use	Owner may be moved to the bottom of the list if the opportunity is declined or not timely used.
Good Standing	Owner must be current and have no unresolved violations to be placed on or remain on the list.
Tenant Portal	Proposed tenants must apply through tenantev.com before occupancy.
Required Documents	Application must include the signed lease and Association lease addendum.
Minimum Term	Minimum lease term is one (1) year.
Violations	Unapproved rentals may result in two-year, five-year, or permanent loss of leasing eligibility, depending on violation history.