

The President Condominiums

Date: June 2011

Re: Units Occupied by Tenants

Dear Unit Owner:

As you know, the Borough of Wildwood Crest requires that the Owner of a residence obtains a Mercantile License if money or services are exchanged in return for occupancy of the residence. The Condominium Association applies this same test with respect to the Condominium Rental Assessment Fee. If the occupancy results in the requirement of a Mercantile License, whether or not the Owner actually complies with this local law, then for the term of each week of occupancy, the Unit (residence) is considered a Rental Unit, and its occupants are considered Tenants who are required to obey the Condo. Association's Rules and Regulations, and the Condominium Rental Assessment Fee applies.

As the Owner of a rented Unit, you continue to **have primary responsibility** to advise and supervise your Tenants when you are not on the premises. The Manager will perform certain functions. The Manager's actions are meant to reinforce your efforts. You and/or your rental agency, if any, remain primarily responsible.

The Association requires that you notify the management in writing prior to occupancy as to who your Tenant is. The Rental Registration Form is to be used. This form must be completed and submitted to the Manager when the tenant takes occupancy. If the Owner has rented via a real estate broker, the Condominium's Registration Process must still be completed. The real estate broker cannot complete this process on the Tenant's behalf because the Tenant is obligated to personally meet with the Manager. The Manager (Greg or Bill from Caseillo Property Management) will be on the premises during designated hours.

We must remind your tenants that The President is a Condominium comprising 24 Homes. It is not a resort Hotel. All occupants "owe" The President Condominium the duties and obligations which one homeowner owes to his neighbor homeowner. Guests and Tenants have the same obligations to conduct themselves as if they were the homeowners. Since we are only 24 homes, the impact of an occupant's failure to meet these obligations is substantial and it becomes obvious who the noncompliant people are.

The Manager's duties DO NOT include providing concierge service. The Manager is not expected to provide guest services, make deliveries, or to perform additional cleaning chores as a result of an occupant's failure to follow the Condominium Association's Rules and Regulations. The Manager's duties DO NOT include performing repair services to individual Units. The Manager has been instructed not to divert his time and energy away from his assigned obligations

As an Owner, you are responsible for the actions of your tenants. You are urged to bring to the attention of your tenants that The President is a condominium community, which is very different from a rental apartment community. Your tenant should be given the rules and regulations of the Association. It is important that you encourage your tenants in the proper use of the facilities-trash rooms, storage areas, swimming area, sun deck, parking lots, etc.-and the municipality's regulations -especially use of beach, parking, etc. Please emphasize to your tenants that they should respect the rights, privacy, quiet, and enjoyment of the other residents. **Early morning and evening noise on the balconies, catwalks and sundecks is particularly troublesome.**

There is no parking provided other than the two reserved parking spaces per unit which only can be used by **noncommercial** vehicles. **No trailers or campers.** It is not practical to investigate why vehicles are parked in reserved spaces of others in violation of posted assignments. The Manager has been instructed to notify a towing service which is authorized to tow and/or boot the vehicle parked in violation of the parking plan. The Towing Service will impose a fee which it will insist be paid before the towed vehicle will be released to the owner of the vehicle. (The person who claims the vehicle must be able to demonstrate ownership). The President Condominiums has the right to assess a fine to be added to the monthly dues of the Unit Owner for each time an Owner, guest visitor, or Tenant violates this parking policy. Owners are encouraged to deduct this charge from the tenant's security deposit. Neither the Towing Service fee nor the fine assessed by The President Condominiums would be waived once the Towing Service has been notified. It is irrelevant if the offending vehicle is moved before the tow/boot is accomplished.

From time to time, the management, on behalf of the Board of Directors and the Association, must take appropriate action to protect the common elements of the Association. Such action can consist of the emergency plumbing or electrical repairs, repairs to damaged common elements, or notification to a tenant that he/she is in violation of the Master Deed, Bylaws, and rules and regulations. Tenants must be instructed to immediately notify the Manager (in addition to whatever instructions the Owner has given the Tenant) if conditions arise within the Unit which have the potential to endanger other Units or the common property. In the case of emergency repairs necessitated by acts of a tenant, the costs will be added to the Owner's obligations.

In the event your Tenant's behavior becomes a problem, the Management, in enforcing the rules will first contact your Tenant requesting immediate cessation of this behavior. You also will be advised in the appropriate circumstances and **you** are expected to resolve the situation. If this action fails to bring about the appropriate change in behavior, the matter will be referred to the Association's attorney and if necessary, the Police, for appropriate action.

By impressing upon your Tenants that they are staying in a residential condominium which is primarily occupied by Owners and their guests, as opposed to a rental community where everyone is transient, your investment and property value will be better protected, and The President Condominiums will continue to be an enjoyable place to live.

Thank you for your cooperation.

The President Condominium Association