OFFICE SCHEDULE

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AT- 1681008

CERTIFICATE OF RECEIPT
RÉCÉPISSÉ
TORONTO (66)

2008 -01- 9 -

January

DECLARATION

CONDOMINIUM ACT, 1998

TORONTO STANDARD CONDOMINIUM PLAN NO.	1906
NEW PROPERTY IDENTIFIER'S BLOCK	12906
RECENTLY :	BEING PART OF PIN:07527-0260
DECLARANT	QUEENSWAY PLAZA INC.

ARTHUR L. SHAPERO

OWENS, WRIGHT LLP
20 HOLLY STREET STE- 300
TORONTO, ONTARIO
M4S-3B1

PHONE: 416-486-9800 FAX :416-486-3309

No. OF UNITS 540

FEES : $70.00 + $5.00 x 2700= $2,770.00

2

DECLARATION

MADE PURSUANT TO THE CONDOMINIUM ACT

THIS DECLARATION is made and executed pursuant to the provisions of the *Condominium Act*, 1998, *S.O. 1998, c.19*, as amended from time to time and the regulations made thereunder.

BY: QUEENSWAY PLAZA INC.

WHEREAS the Declarant is the owner in fee simple of certain lands and premises situate in the City of Toronto, in the Province of Ontario which are more particularly described in Schedule "A" hereto (the "**Lands**") and in the description (the "**Description**") submitted herewith by the Declarant for registration in accordance with the Act; and

AND WHEREAS the Declarant has constructed a building upon the Lands containing one hundred and seventy-four (174) Dwelling Units, one hundred and ninety (190) Parking Units, one hundred and sixty-one (161) Bicycle/Storage Locker Units, five (5) Commercial Units, one (1) Recreational Unit, five (5) Visitor Parking Units, one (1) Electrical Room Unit, one (1) Water Room Unit, one (1) Management Office Unit and one (1) Bell Switching Room Unit;

AND WHEREAS the Declarant intends that the Lands shall be governed by the Act and that the registration of the Declaration and the Description will create a freehold standard condominium corporation;

NOW THEREFORE THE DECLARANT hereby declares as follows:

ARTICLE 1 - INTRODUCTORY

Section 1.01 - Definitions

The terms used in the Declaration shall have the meanings ascribed to them in the Act, unless the Declaration specifies otherwise and the following terms used herein have the meanings set out below:

"**Act**" means the *Condominium Act, S.O. 1998, c.19,* as amended from time to time and the regulations made thereunder;

"**Adjacent Condominium**" has the meaning ascribed thereto in Section 8.01(f) hereof;

"**Adjacent Development**" has the meaning ascribed thereto in Section 8.01 (f) hereof;

"**Approval Authority**" means the City of Toronto;

"**Article**", "**Section**", "**Subsection**" or "**Paragraph**" means the specified article, section, subsection or paragraph in this Declaration;

"**Bell Switching Room Unit**" means Unit 113 on Level B;

"**Bicycle/Storage Locker Unit**" means units 85 to 163, both inclusive on level A and units 114 to 195, both inclusive, on level B;

"**Board**" or "**board**" means the Corporation's board of directors from time to time;

"**Building**" means the building, structures, facilities, amenities and other improvements to be constructed on the Lands;

"**Commercial Unit**" means units 19, 20, 21, 22 and 23 on Level 1;

"**Common Elements**" or "**common elements**" means all the Property, except the units;

"**Common Expenses**" has the meaning ascribed thereto in the Act;

"**Corporation**" means the condominium corporation created by the registration of this Declaration and the Description pursuant to the Act;

"**Declarant**" means Queensway Plaza Inc., its successors and assigns;

"**Declaration**" means this declaration and all amendments thereto and all Schedules referred to herein;

"**Description**" has the meaning ascribed thereto in the first recital hereof;

"**Dwelling Unit**" means units 1 to 18, both inclusive, on level 1, units 1 to 20, both inclusive on level 2, units 1 to 20, both inclusive, on level 3, units 1 to 20, both inclusive, on level 4, units 1 to 20, both inclusive, on level 5, units 1 to 20, both inclusive, on level 6, units 1 to 20, both inclusive on level 7, units 1 to 17, both inclusive, on level 8, units 1 to 19, both inclusive on level 9;

"**Electrical Room Unit**" means Unit 84 on Level A;

"**Governmental Authorities**" means the Approval Authority and all other governmental authorities having jurisdiction over the Lands and Building;

"**Lands**" has the meaning ascribed thereto in the first recital hereof;

"**Management Office Unit**" means Unit 112 on Level B;

"**Owner**" means the owner or owners of the freehold estate in a unit and its appurtenant common interest but does not include a mortgagee unless in possession;

"**Parking Unit**" means units 1 to 79, both inclusive on Level A and units, 1 to 111, both inclusive, on Level B;

"**Phase 2 Building(s)**" or "**Phase 2**" means the building(s) comprising the second phase to be developed or created by the Declarant or a related company as one (1) separate condominium corporation upon the registration of a declaration(s) and description(s) on Part 2 on the Reference Plan;

"**Prime Rate**" means the annual rate of interest announced or stated by the Corporation's banker from time to time as its reference rate for commercial loans in Canadian dollars made in Canada;

"**Property**" means the Lands and the interests appurtenant to the Lands described in the Description (and in Schedule "A" annexed hereto) and includes any lands (and interests appurtenant to the lands) that are added to the Common Elements;

"**Reciprocal Agreement**" means the agreement entered into by or on behalf of the Corporation and by or on behalf of Phase 2 (or the Declarant if Phase 2 is not registered under the Act) providing for, inter alia, the mutual use, management, operations, maintenance, repair, replacement and cost sharing of the Shared Facilities;

"**Recreational Facilities**" means the fitness equipment consisting of at least 1 recumbent bike, 1 elliptical trainer, 1 stairmaster, 1 treadmill, a free weight station and weight lifting benches, 4 floormats for stretching and 3 ceiling mounted televisions reused from the model suite contained within the Recreational Unit;

"**Recreational Unit**" means unit 21, on Level 2;

"**Reference Plan**" means Plan 66R-23222;

"**Rules**" means the rules passed by the Board from time to time;

"**Service Units**" means the Electrical Room Unit, Management Office Unit and Water Meter Room Unit, all of which shall ultimately be shared and used by or on behalf of the Condominium and Phase 2, for the maintenance and operation of certain electrical, water and/or ancillary system(s), serving both Condominiums;

"**Shared Facilities**" means the Service Units and servicing pipes, wires, cables, conduits and systems serving or benefiting the Units and/or Common Elements of the Condominium (or any number or portions thereof) and Phase 2, excluding without limitation, all pertinent portions of the storm and sanitary sewer systems, and the gas, domestic water, plumbing, ventilation, hydro-electric, energy management, computer monitoring and fire protections systems (as well as portions of various ancillary mechanical and electrical fixtures, cables, valves, meters and equipment appurtenant thereto), which provide security, monitoring, heat,

power, drainage, fire protection and/or any other type of service to either of the Condominium or Phase 2 exclusively but shall also include those areas, services, systems requirements and facilities identified or defined as Shared Facilities in the Reciprocal Agreement;

"**Shared Facilities Costs**" means the aggregate of all costs and expenses incurred in connection with the Shared Facilities, all as provided in the Reciprocal Agreement and shall include without limitation, the costs and expenses incurred in connection with the maintenance, repair and operation of the Shared Facilities, including without limitation, the cost of maintaining and repairing all electrical and mechanical equipment, fixtures and installations comprising same or appurtenant thereto, together with the amount of any municipal, provincial or federal taxes and/or common expenses assessments attributable to the Shared Facilities (or any portion thereof);

"**unit**" means a part or parts of the Lands included in the Description and designated as a unit by the Description and comprises the space enclosed by its boundaries and all the material parts of the land within such space, in accordance with the Declaration and the Description;

"**Visitor Parking Spaces**" means the designated 26 visitor parking spaces contained within the Visitor Parking Units, intended to be used by the visitors of the Owners and of owners of condominium units within Phase 2;

"**Visitor Parking Unit**" means Unit 24 on Level 1 and Units 80, 81, 82 and 83 on Level A; and

"**Water Meter Room Unit**" means Unit 164 on Level A.

Section 1.02 – Act Governs the Property

The Lands described in Schedule "A" hereto and in the Description, together with all interests appurtenant thereto are governed by the Act.

Section 1.03 - Standard Condominium

The registration of this Declaration and the Description will create a freehold standard condominium corporation.

Section 1.04 - Consent of Encumbrancers

The consent of every person having a registered mortgage/charge of land against the Lands or interests appurtenant to the Lands is contained in Schedule "B" attached hereto.

Section 1.05 - Boundaries of Units and Monuments

The monuments controlling the extent of the units are the physical surfaces mentioned in the boundaries of the units, as set forth in Schedule "C" annexed hereto. Notwithstanding the boundaries of any unit set out in Schedule "C" annexed hereto, and notwithstanding anything else provided in this Declaration to the contrary, it is expressly stipulated and declared that:

(a) each Dwelling Unit **shall include** all pipes, wires, cables, conduits, ducts, and mechanical or similar apparatus that supply any service to that particular Dwelling Unit only, and that lie within or beyond the unit boundaries thereof as more particularly set out in Schedule "C" annexed hereto, and shall specifically include:

(i) the complete fan coil system, motor, valve and controls and the branch piping extending to the common pipe risers servicing the said Dwelling Unit;

(ii) all electrical receptacles, intercom and alarm controls (excluding only the cable servicing such controls), ventilation fan units, light fixtures lying within suspended ceilings and similar apparatus that supply any service to that particular Dwelling Unit only (regardless of whether same are installed or located within or beyond the boundaries of said Dwelling Unit); and

(iii) any branch piping extending to the common pipe risers, but excluding only the common pipe risers;

(b) each Dwelling Unit **shall exclude**:

(i) all concrete, concrete block or masonry portions of load bearing walls or columns located within any of the Dwelling Units;

(ii) all pipes, wires, cables, conduits, ducts, flues, and mechanical or similar apparatus that supply any service to more than one unit, or to the common elements, or that may lie within the boundaries of any particular Dwelling Unit but which do not service that particular Dwelling Unit;

(iii) all of the branch pipes, riser pipes and sprinkler heads that comprise part of the emergency fire protection system within the Building;

(iv) all exterior door and window hardware (such as door and/or window handles, locks, hinges and peep holes); and

(v) all heating, ventilating and air conditioning equipment, together with all accessories and other items attached thereto and all parts, additions, attachments and accessions incorporated therein or affixed thereto owned by morEnergy Capital Corporation or any assignee or transferee thereof.

(c) each Commercial Unit **shall include** all interior partition walls; all pipes, wires, cables, conduits, ducts, mechanical or similar apparatus, including the unit owners individual servicing system and the branch piping extending to, but not including, the common pipe risers which provides services to that particular unit only. The Commercial Unit shall also contain all interior and exterior elements, including the finished panels, that comprise the sign band attached to the unit.

(d) each Commercial Unit **shall exclude** all exterior doors, windows and walls; any part of the roof assembly; any pipe, wire, cable, conduit, duct, flue and mechanical or similar apparatus; all concrete/concrete block or masonry partitions or any load bearing wall or column that lies within the boundaries of any particular unit as hereinbefore set out that supply service or support to another unit(s) or the common element. Notwithstanding anything hereinbefore provided to the contrary, each Commercial Unit shall include the sign band immediately adjacent to such unit.

(e) the Recreational Unit **shall include** all pipes, wires, cables, conduits, ducts, mechanical or similar apparatus, including the complete vertical fan coil equipment (namely the fan coil, motor, valves, controls, etc.) and the branch piping extending to, but not including, the common pipe risers which provides services to that particular unit only, as well as any doors, windows, concrete/concrete block or masonry partitions or load bearing walls or columns that lie within the boundaries of the Recreational Unit.

(f) the Recreational Unit **shall exclude** all pipes, wires, cables, conduits, ducts, flues and mechanical or similar apparatus, including fire hose cabinets and appurtenant equipment, fire alarms, security or sprinkler systems which supply service to another unit(s) or the common element.

(g) each Parking Unit and Visitor Parking Unit **shall exclude** all fans, pipes, wires, cables, conduits, ducts, flues or similar apparatus (whether used for water drainage, power or otherwise) that supply any service to any unit or to the common elements, together with any heating or air-conditioning equipment, ducts, flues, shafts, etc. and/or controls of same (whether located within or beyond any walls or floors which may comprise part of the boundaries of any Parking Unit or Visitor Parking Unit), and shall also exclude any concrete columns, concrete walls or load bearing walls which may be located within (or comprise part of) the boundaries of any Parking Unit or Visitor Parking Unit, together with any fire hose cabinets and steel guard rails abutting or affixed to, or hanging from any such columns or walls;

(h) each Bicycle/Storage Locker Unit **shall exclude** all fans, pipes, wires, cables, conduits, ducts, flues or similar apparatus (whether used for water drainage, power or otherwise) that supply any service to any unit or to the common elements, together with any heating or air-conditioning equipment, ducts, flues, shafts, etc. and/or controls of same (whether located within or beyond any walls or floors which may comprise part of the boundaries of any Bicycle/Storage Locker Unit), and shall also exclude any concrete columns, concrete walls or load bearing walls which may be located within (or comprise part of) the boundaries of any Bicycle/Storage Locker Unit, together with any fire hose cabinets abutting or affixed to, or hanging from any such columns or walls;

(i) the Service Units **shall include** all pipes, wires, cables, conduits, ducts, shafts and any mechanical or electrical installation or equipment which provide a service or utility to that particular unit or provide service to the common elements and other units for which the Service Units were designed; and

(j) the Bell Switching Room Unit **shall include** all pipes, wires, cables, conduits, ducts, shafts and any mechanical or electrical installation or equipment which provide a service or utility to that particular unit or provide service to the common elements and other units for which the Bell Switching Room Unit was designed.

Section 1.06 - Common Interest and Common Expenses

Each owner shall have an undivided interest in the Common Elements as a tenant in common with all other Owners and shall contribute to the Common Expenses in the proportions set out in Schedule "D" attached hereto. The total of the proportions of the common interests and Common Expenses shall be one hundred per cent (100%).

Section 1.07 - Address for Service, Municipal Address and Mailing Address of the Corporation

The Corporation's address for service and mailing address shall be:

c/o Simerra Property Management Inc.
160 Carrier Drive, Suite 200
Toronto, Ontario, M9V 5R1

or such other address as may be determined by a resolution of the Board.

The Corporation's municipal address is

1040 The Queensway,
Toronto, Ontario M8Z 0A7

Section 1.08 - Approval Authority Requirements

The following conditions imposed by the Approval Authority are included and form part of the Declaration;

(a) the Visitor Parking Units can only be transferred to the Corporation and to the condominium corporation created by the registration under the Act of Phase 2 and shall not be used by or sold to any Owner or be considered part of the exclusive use portions of the common elements; and

(b) The Corporation and the Declarant as owner of the Adjacent Development shall forthwith after registration of the Corporation enter into the Reciprocal Agreement, which provides for the mutual use and sharing of costs of certain shared facilities and confirms the easements set in Schedule "A" hereto. There is no maintenance or repair cost attributed to the Adjacent Development for shared servicing and water metering facilities, other than as set out in the Reciprocal Agreement. Schedule "A" to this Declaration sets out the appropriate rights of way and/or easements in favour of the Corporation in connection with common areas that are shared between the Corporation and the Adjacent Development. The water meter monitoring water consumption for the Property and the Adjacent Development is located within the Property, in the Water Meter Room Unit. The Corporation will (unless and until a separate water meter for the Adjacent

Development is installed) receive billing statements from the local water authority for the water supply charges in respect of the Adjacent Development and the Corporation will accordingly, as between the local water authority and the Corporation be responsible to the said local water authority for payment in full of the bulk water bill so received. It is understood and agreed that the Adjacent Development shall forthwith upon presentment of a bulk water bill by the Corporation pay its proportionate share thereof to the Corporation in accordance with the terms of the Reciprocal Agreement.

Section 1.09 - Architect/Engineer's Certificate

The certificate(s) of the architect and/or engineer (s) that all buildings have been constructed in accordance with the regulations is/are contained in Schedule "G" annexed hereto.

ARTICLE 2 - COMMON EXPENSES

Section 2.01 - Specification of Common Expenses

Common Expenses means the expenses of the performance of the objects and duties of the Corporation and without limiting the generality of the foregoing, shall include those expenses set out in Schedule "E" attached hereto.

Section 2.02 - Payment of Common Expenses

(a) Each Owner, including the Declarant, shall pay to the Corporation his proportionate share of the Common Expenses, as may be provided for by the by-laws and the assessment and collection of contributions toward Common Expenses may be regulated by the Board pursuant to the by-laws. In addition to the foregoing, any losses, costs or damages incurred by the Corporation by reason of a breach of any provision of this Declaration, or in any by-laws or Rules in force from time to time by any Owner, or by members of his family and/or their respective tenants, invitees or licensees shall be borne and paid for by such Owner and may be recovered by the Corporation against such Owner in the same manner as Common Expenses.

(b) Hydro for Dwelling Units if the Corporation contracts for the purchase of or billing of electricity from the appropriate local distribution company or with an independent energy retailer or billing company:

(i) Electricity consumption in each owner's unit shall be measured and invoiced by a sub-metering system installed and operated by a third party supplier (the "**Supplier**").

(ii) Each unit owner shall receive and be responsible for payment of the invoice (including any additional fee) with respect to the electricity consumption for his/her unit. The unit owner shall remit payment to the Supplier for electricity consumption (including any administrative fee), separate from any other obligations the unit owner has with respect to payment of common expenses as an owner within the condominium.

(iii) Any monies owing with respect to invoices for electricity consumption (including any additional fee) and not paid to the Supplier by the unit owner according to the terms of the invoice, shall if required by the Supplier, be paid by the condominium corporation to the Supplier and shall thereupon be a debt owed by the owner of the unit whose occupants have consumed the electricity and shall be collectable by the Corporation as if same were common expenses in arrears and for such purposes only shall be considered common expenses. Payment to the Corporation shall be made in such manner and with such frequency as determined by the Board of Directors from time to time acting reasonably in the event of such default. Interest will accrue on arrears of money owing for electricity, water and gas consumption at a rate equal to that for arrears of common expense payments as set out in the corporation's declaration and/or by-laws.

(iv) In the event a unit owner is in default of payment of invoices (including any additional fee) to the Supplier as a condition of being supplied or continuing to be supplied with electricity, the Corporation has the right to require an Owner to maintain a deposit with the Corporation in an amount equal to two month's common expense fees. The Corporation is entitled to apply such

deposits against monies owing by a defaulting Owner to the Supplier, with respect to the supply of electricity.

(v) Notwithstanding any other provisions of this Declaration, the Corporation authorizes entry to units and the common elements by the Supplier or its subcontractors from time to time, as deemed necessary by the Supplier for the purposes of conducting inspection, maintenance, repair and reading of the submeters. Work that is required within a unit or common elements (including exclusive use common elements) in order to facilitate the usage and operation of any submetering system is also permitted and authorized upon not less than twenty-four (24) hours notice to the owner of the unit if access to the unit is required except in the case of emergency, whereupon no notice is required.

(c) Hydro for Commercial Units if the Corporation contracts for the purchase or billing of electricity from the appropriate local distribution company or with an independent energy retailer or billing company:

(i) Electricity consumption in each owner's Commercial Unit shall be measured and invoiced by a sub-metering system installed and operated by the Condominium or a third party supplier (the "**Supplier**").

(ii) Each Commercial Unit owner shall receive and be responsible for payment of the invoice (including any additional fee) with respect to the electricity consumption for the Commercial Unit. The Commercial Unit owner shall remit payment to the Condominium or the Supplier for electricity consumption, as the case may be, separate from any other obligations the Commercial Unit owner has with respect to payment of common expenses as an owner within the Condominium.

(iii) Any monies owing with respect to invoices for electricity consumption (including any additional fee) and not paid to the Condominium or the Supplier, as the case may be, by the Commercial Unit owner according to the terms of the invoice, shall if required by the Supplier, as the case may, be paid by the condominium corporation to the Supplier and shall thereupon be a debt owed by the owner of the Commercial Unit whose occupants have consumed the electricity and shall be collectable by the Corporation as if same were common expenses in arrears and for such purposes only shall be considered common expenses. Payment to the Corporation shall be made in such manner and with such frequency as determined by the Board of Directors from time to time acting reasonably in the event of such default. Interest will accrue on arrears of money owing for electricity consumption at a rate equal to that for arrears of common expense payments as set out in the corporation's declaration and/or by-laws.

(iv) (iv) In the event a Commercial Unit owner is in default of payment of invoices (including any additional fee) to the Condominium or Supplier, as the case may be, as a condition of being supplied or continuing to be supplied with electricity the Corporation has the right to require a Commercial Unit owner to maintain a deposit with the Corporation in an amount equal to two month's common expense fees. The Corporation is entitled to apply such deposits against monies owing by a defaulting owner to the Supplier, with respect to the supply of the electricity.

(v) The Corporation shall be entitled, subject to complying with all other laws and regulations, to stop the supply of the electricity to the Commercial Unit where the payments owing for same are more than thirty (30) days in arrears. Entry to Commercial Units from time to time, if required by any personnel authorized by the Corporation for the purposes of installation, repair, maintenance and the reading of meters is hereby authorized. Such work as is required within the Commercial Unit or its appurtenant common elements as is necessary in order to facilitate the usage and operation of any meter is also permitted.

(d) In the event the Corporation, acting reasonably, determines that any Commercial Unit's consumption of any utility under a bulk utility is disproportionate to the consumption of any such utility by other unit Owners, the Corporation may request that such Owner, at such Owner's sole cost and expense, install a consumption or check meter appurtenant to its unit and the Corporation shall invoice such Owner for the utility consumed by such Owner based on the reading taken by or on behalf of the Corporation of the consumption or check meter so installed. In the event any Owner after being requested by the Corporation to install such consumption or check meter fails or refuses to do so, the Corporation shall have the right to estimate the amount of any such utility disproportionately consumed by such Owner and invoice such Owner for such amount accordingly. All payments pursuant to this paragraph are deemed to be additional contributions towards the common expenses and are recoverable as such.

Section 2.03 - Reserve Fund

(a) The Corporation shall establish and maintain one or more reserve funds and shall collect from the Owners as part of their contribution towards the Common Expenses, amounts that are reasonably expected to provide sufficient funds for major repair and replacement of Common Elements and assets of the Corporation; and

(b) No part of the reserve fund shall be used except for the purpose for which the funds were established. The reserve fund shall constitute an asset of the Corporation and shall not be distributed to any Owner except on termination of the Corporation in accordance with the Act.

Section 2.04 - Status Certificate

The Corporation shall, upon request, provide the requesting party with a status certificate and accompanying documentation and information in accordance with the Act. The Corporation shall forthwith provide the Declarant with a status certificate and all such accompanying documentation and information, as may be requested from time to time by or on behalf of the Declarant for any reason whatsoever, all at no charge or fee to the Declarant or the person requesting same on behalf of the Declarant.

ARTICLE 3 - COMMON ELEMENTS

Section 3.01 -General Use of Common Element Areas

(a) Save as otherwise provided in this Declaration to the contrary, each Owner may make reasonable use of (and has the right to enjoy) the whole or any part of the Common Elements, including those exclusive use common element areas allocated or appurtenant to his unit as set out in Schedule "F" hereto, subject to any applicable conditions or restrictions set out in the Act, this Declaration, the by-laws and Rules of the Corporation, and any agreement(s) authorized by any by-law. However, save and except as expressly provided or contemplated in this Declaration to the contrary, no condition shall be permitted to exist, and no activity shall be carried on upon any portion of the Common Elements that:

(i) will result in a contravention of any term or provision set out in the Act, this Declaration, the by-laws and Rules of the Corporation, and in any agreement(s) authorized by any by-law;

(ii) is likely to damage the Property, injure any person, or impair the structural integrity of any unit or common element area;

(iii) will unreasonably interfere with the use and enjoyment by the other Owners of the Common Elements and their respective units; or

(iv) may result in the cancellation (or threatened cancellation) of any policy of insurance obtained or maintained by the Corporation, or that may significantly increase any applicable insurance premium(s) with respect thereto.

In the event that the use of the Common Elements by any Owner contravenes any of the foregoing provisions, then such Owner shall indemnify and save the Corporation

harmless from and against any and all costs, losses, damages, expenses and/or liabilities that the Corporation may suffer or incur as a result of said contravention and/or the cancellation of any insurance policy arising therefrom (including without limitation, any costs incurred to redress, rectify and/or relieve said contravention), and such Owner shall also be personally liable to pay and/or fully reimburse the Corporation for any increased insurance premiums payable by the Corporation as a result of such Owner's use, and all such costs and expenses may be recovered by the Corporation against such Owner in the same manner as Common Expenses.

(b) No one shall, by any conduct or activity undertaken in or upon any part of the Common Elements, impede, hinder or obstruct any right, privilege, easement or benefit given to any party, person or other entity pursuant to (or by virtue of) this Declaration, any by-law of the Corporation, and/or any agreement(s) authorized by any by-law of the Corporation.

Section 3.02 - Exclusive Use Common Elements

Subject to the provisions of the Act, this Declaration and the by-laws and the Rules passed pursuant thereto, the Owner of certain units shall have the exclusive use and enjoyment of those parts of the Common Elements as set out in Schedule "F" attached hereto.

Section 3.03 - Restrictive Access

(a) Unless otherwise provided for in this Declaration, without the consent in writing of the Board, no Owner shall have any right of access to those parts of the Common Elements used from time to time for utility, service or mechanical areas, building maintenance, storage, garbage or loading areas, management offices, operating machinery, the Declarant's marketing, sales, construction or customer service offices or areas, the rooftop of the Condominium (except as otherwise set out in this Declaration) or any other parts of the Common Elements used for the care, maintenance or operation of the Property, and without the consent, in writing, of the Board, no Owner shall have the right of access to the superintendent's suite, if any. Provided, however, that this Section shall not apply to any first mortgagee holding mortgages on at least twenty-five per cent (25%) of the Dwelling Units who shall have a right of access for inspection upon forty-eight (48) hours' notice to the Corporation.

(b) The Recreational Facilities shall only be used for recreational and hobby purposes, by the owners of the Dwelling Units or their tenants, or invitees.

Section 3.04 - Sales Office

Notwithstanding anything hereinafter provided to the contrary, and notwithstanding the Rules to the contrary, the Declarant shall be entitled to erect and maintain signs for marketing and/or sales purposes upon the Common Elements and within or outside any unsold units, pursuant to the Declarant's ongoing marketing and/or sales program in respect of the Corporation, at such location and having such dimensions as the Declarant may determine in its sole discretion. The Declarant, its sales staff, its authorized personnel or agents, and any prospective purchasers shall together have the right to use the Visitor Parking Spaces, which right shall cease forthwith upon the sale and closing of all units owned by the Declarant.

Section 3.05 - Use of the Visitor Parking Spaces

Each of the Visitor Parking Spaces and the visitor parking spaces contained within Phase 2 and defined as such (the Visitor Parking Spaces and the visitor parking spaces contained within Phase 2 and defined as such are herein called the "**Shared Visitor Parking Spaces**") shall be used only by the visitors and guests of the Owners (including customers of the Commercial Units), the visitors and guests of the owners of any condominium unit in Phase 2 (including customers of the commercial units therein), and by the Declarant and its employees, agents, representatives, contractors and invitees, for the purposes of parking thereon only one motor vehicle per space, and each such space shall be individually so designated by means of clearly visible signs. 22 of the Shared Visitor Parking Spaces will be maintained for the exclusive use of visitors and guests of owners of residential dwelling units (in either the Corporation or Phase 2) between the hours of 6:30 p.m. and 8:30 a.m., seven days a week, with each such Shared Visitor Parking Space to be individually signed to this effect. None of the Visitor Parking Spaces shall be assigned, leased or sold to any Owner or to any other party, nor otherwise conveyed or encumbered. Without limiting

any wider definition of a motor vehicle as may hereafter be imposed by the Board, the term "**motor vehicle**", when used in the context of visitor parking, shall be restricted to a private passenger automobile, motorcycle, station wagon, mini van, SUV or truck not exceeding 1.9 metres in height, and shall exclude any type of commercial vehicle, truck, trailer, recreational vehicle, motor-home, boat and/or snowmobile (and such other vehicles as the Board may wish to exclude from the Property from time to time), but shall nevertheless specifically include any construction and/or loading vehicles used by the Declarant and/or any of its employees, agents, representatives or contractors in the course of constructing, completing, servicing and/or maintaining this Condominium or the units.

Section 3.06 - Use of Recreational Facilities

The Recreational Facilities shall be used and enjoyed only by the Declarant and the Owners and their respective residents, tenants and invitees, and by the owner of the Adjacent Development and owners of residential dwelling units in Phase 2 and their respective residents, tenants and invitees, for general recreational and fitness purposes and for such other uses as are consistent with the equipment, facilities and/or amenities situate therein or comprising part thereof, all in accordance with all applicable by-laws and regulations of the Governmental Authorities and shall also be governed by the Rules in force from time to time.

Section 3.07 - Modification of Common Elements, Assets and Services

(a) **General Prohibition**

No Owner shall make any change or alteration to the Common Elements whatsoever, including any installation(s) thereon, nor alter, decorate, renovate, maintain or repair any part of the Common Elements (except for maintaining those parts of the Common Elements which he or she has a duty to maintain in accordance with the provisions of this Declaration) without obtaining the prior written approval of the Board and having entered into an agreement with the Corporation in accordance with Section 98 of the Act.

(b) **Non-Substantial Additions, Alterations and Improvements by the Corporation**

The Corporation may make an addition, alteration, or improvement to the Common Elements, a change in the assets of the Corporation or a change in a service that the Corporation provides to the Owners in accordance with subsections 97(2) and (3) of the Act.

(c) **Substantial Additions, Alterations and Improvements by the Corporation**

The Corporation may, by a vote of Owners who own at least sixty-six and two thirds (66 2/3%) percent of the units make a substantial addition, alteration or improvement to the Common Elements, a substantial change in the assets of the Corporation or a substantial change in a service the Corporation provides to the Owners in accordance with subsections 97 (4), (5) and (6) of the Act.

Section 3.08 - Pets

No animal, livestock or fowl, other than those household domestic pets as permitted pursuant to Article 4 of this Declaration are permitted to be on or about the Common Elements, including the exclusive use Common Elements, except for ingress to and egress from a Dwelling Unit. All dogs and cats must be kept under personal supervision and control and held by leash at all times during ingress and egress from a Dwelling Unit and while on the Common Elements. Notwithstanding the generality of the foregoing, no pet deemed by the Board, in their sole and absolute discretion, to be a danger to the residents of the Corporation is permitted to be on or about the Common Elements.

Section 3.09 - Waste Disposal Room

The Corporation shall designate and maintain a waste disposal room and will establish rules for the placing and temporary storage of commercial garbage generated by users of the Commercial Units, including the manner of transferring and accumulating waste into the garbage room and the Corporation shall arrange for garbage pick up by engaging a private waste disposal firm to remove garbage from the Commercial Units. In the event that the carrying out of the business of an owner (and/or occupant) of a particular Commercial Unit generates, in comparison to other Commercial Units, a disproportionately high amount of waste requiring the Corporation to rent or purchase

additional garbage bins or to arrange for the pick up of garbage on a more frequent basis than normally scheduled and at increased cost to the Corporation, the Corporation shall be entitled to assess such owner (and/or occupant) of the Commercial Unit (jointly and severally) for the attributable portion of such increased costs to store and remove such additional garbage, acting reasonably, and the increased costs shall be invoiced to such user and owner of the Commercial Unit and paid, from time to time, within 7 days of receipt of such invoice by the user and/or owner of the Commercial Unit, failing which, the Corporation may assess the increased costs to the unit owner as an additional contribution toward the common expenses and such unpaid amount may be recoverable in the same manner as common expenses from the Commercial Unit owner.

ARTICLE 4 - UNITS

Section 4.01 -General Use of Units

(a) Save and except as expressly provided or contemplated in this Declaration to the contrary, no condition shall be permitted to exist, and no activity shall be carried on upon any portion of the units that:

(i) will result in a contravention of any term or provision set out in the Act, this Declaration, the by-laws and Rules of the Corporation, and in any agreement(s) authorized by any by-law;

(ii) is likely to damage the Property, injure any person, or impair the structural integrity of any unit or exclusive use common element area;

(iii) will unreasonably interfere with the use and enjoyment by the other Owners of their units or of their exclusive use common element areas; or

(iv) may result in the cancellation (or threatened cancellation) of any policy of insurance obtained or maintained by the Corporation, or that may significantly increase any applicable insurance premium(s) with respect thereto.

In the event that the use of a unit by any Owner contravenes any of the foregoing provisions, then such Owner shall indemnify and save the Corporation harmless from and against any and all costs, losses, damages, expenses and/or liabilities that the Corporation may suffer or incur as a result of said contravention and/or the cancellation of any insurance policy arising therefrom (including without limitation, any costs incurred to redress, rectify and/or relieve said contravention), and such Owner shall also be personally liable to pay and/or fully reimburse the Corporation for any increased insurance premiums payable by the Corporation as a result of such Owner's use, and all such costs and expenses may be recovered by the Corporation against such Owner in the same manner as Common Expenses.

(b) No one shall, by any conduct or activity undertaken in or upon any part of any unit, impede, hinder or obstruct any right, privilege, easement or benefit given to any party, person or other entity pursuant to (or by virtue of) this Declaration, any by-law of the Corporation, and/or any agreement(s) authorized by any by-law of the Corporation.

(c) The Owner of a unit shall comply and shall require all residents, tenants, invitees, licensees, and visitors of his unit to comply with the Act, this Declaration, the by-laws and the Rules.

(d) Save as otherwise provided in this Declaration to the contrary, no Owner other than the Declarant shall make any structural change or alteration in or to any unit, and without limiting the generality of the foregoing, to any boundary wall, load-bearing partition wall or floor, without the written consent of the board. Any changes whether or not of a nature requiring the approval of the board shall be made in accordance with the provisions of all relevant Governmental Authorities and their by-laws, rules, regulations or ordinances and if the approval of the board is required, in accordance with the conditions, if any, of such approval by the board.

(e) Except as set out in Section 4.09 (b) hereof, the owner of a Commercial Unit (save for the Declarant, its servants, agents and employees) in effecting any changes or

alterations to any Commercial Unit, whether or not of a nature requiring the consent of the board shall comply with the following requirements:

(i) that copies of all plans and specifications are first delivered to the board from a qualified architect or engineer licensed to practice in the Province of Ontario showing in complete detail the proposed alteration, change or removal work and illustrating in sufficient detail, the manner in which any servicing equipment, apparatus or systems and any other unit and/or any portion of the common elements may be affected;

(ii) that the owner in effecting such alteration, change or removal complies with the provisions of all statutes, by-laws, rules, regulations and ordinances of any applicable governmental authority having jurisdiction;

(iii) that the board, acting reasonably, is satisfied that the use made by other unit owners and/or the Corporation of the units and common elements will not be unduly or unreasonably altered, disturbed or interfered with by such alteration or removal work, and that such work will not unduly affect the structural integrity of any unit or the common elements nor will adversely interfere with the electrical, heating or other mechanical fixtures, equipment or systems servicing other units or the common elements and, in this regard, the board may require the payment of a cash deposit or the posting of a letter of credit or other sufficient or satisfactory security be made to it, to secure any of the obligations or matters described or referred to in this subparagraph;

(iv) that adequate measures are taken so that any noise, vibration or interference caused to any other unit owners arising from the proposed alteration or removal work is minimized to the greatest extent possible;

(v) that such owner seeking to effect such alteration, change or removal work agrees to indemnify and save the Corporation harmless from and against any and all costs, expenses, damages, claims, liabilities or liens which the Corporation may suffer or incur as a result of or in connection with such alteration or removal work and to execute such other and further assurances as the board may reasonably require in connection therewith;

(vi) prior to the commencement of any alteration, change, or removal work or related activity, the owner shall take out and keep in full force and effect in the name of the owner and the Corporation, as and to the extent their respective interests may appear public liability and property damage insurance including any other form of insurance required by the board. Such policies shall be written on a comprehensive basis with inclusive limits of not less than $2,000,000.00 for bodily injury to any one or more persons, and property damage and contain a severability of interest clause and a cross liability clause. The owner shall prior to the commencement of any alteration, or removal, work or related activity, deliver to the Corporation a certificate of such insurance;

(vii) prior to the commencement of any such alteration, change or removal work or related activity, the owner shall provide the board with evidence satisfactory to the board that the said owner has obtained, at its expense, all necessary consents, permits, licenses and inspections from all governmental and regulatory authorities having jurisdiction; and

(viii) such owner shall pay to the Corporation, on demand, all fees or expenses charged or incurred by the Corporation, or any architect, surveyor, engineer or other consultant or professional it retains in order to review any of the aforesaid plans and specifications as referred to in this section 4.01(e).

Section 4.02 - Occupation and Use of Dwelling Units

The occupation and use of the Dwelling Units shall be in accordance with the following restrictions and stipulations:

(a) Each Dwelling Unit shall be occupied and used only as a private single family residential dwelling or otherwise in accordance with the zoning bylaws of the City of Toronto and for no other purposes; provided, however, that the foregoing shall not

prevent the Declarant, its successors and assigns: (i) from completing the Building, maintaining Dwelling Units as models for display and sale purposes in the said development only and otherwise maintaining construction offices, displays and signs until all Dwelling Units have been sold and closed by the Declarant; and (ii) or other corporations, individuals or entities from leasing Dwelling Units to tenants, on a short-term or long-term basis as furnished or unfurnished residential apartments.

(b) No animal, livestock or fowl of any kind other than two (2) general household domestic pets, being cats, dogs, canaries, budgies, or other small caged birds, or an aquarium of goldfish or tropical fish, shall be kept or allowed in any Dwelling Unit. No pet, which is deemed by the Board or the property manager, in their absolute discretion, to be a nuisance or a danger to Owners or other residents of the Corporation shall be kept by any Owner in any Dwelling Unit. Such Owner shall, within two (2) weeks of receipt of a written notice from the Board requesting the removal of such pet, permanently remove such pet from the Property. No breeding of pets for sale or otherwise shall be carried on, in or around any unit. Notwithstanding anything contained in this Declaration, no pets are to be kept in a Parking Unit or Bicycle/Storage Locker Unit.

(c) No Owner, without consent in writing from the board, shall install or construct any permanent or semi-permanent form of enclosure of any balcony, terrace or outdoor patio area of his Dwelling Unit. An Owner may construct shutters as described in the last sentence of subparagraph (d) below as of right but subject to obtaining board approval as to type, construction and colour.

(d) No change is to be made in the colour of any exterior glass, window, door or screen of any Dwelling Unit except with the prior written consent of the board. Each owner shall ensure that nothing is affixed, attached to, hung, displayed or placed on the exterior walls (including within or on any balcony, terrace or outdoor patio area which is visible to the outside), including awnings and/or storm shutters, doors or windows of the Building except with the prior written consent of the board, and further, when approved, subject to the Rules. Subject to board approval as hereinbefore noted, all shades, awnings or other window coverings shall be white on the outside and all draperies shall be lined in white to present a uniform appearance to the exterior of the Building. Subject to board approval as hereinbefore noted, all shutters which may be affixed to any balcony shall be all weather aluminium shutters.

(e) Other than a satellite dish which may be installed by the Declarant on the roof of the Building no other exterior aerial, antenna or satellite dish shall be placed on the Building or Lands unless the board consents in writing to the said antenna, aerial or satellite dish, which consent shall be in the sole and unfettered discretion of the board and may be subject to such conditions as may be determined by the board.

Section 4.03 - Requirements for Leasing

(a) Where an Owner leases his unit, the Owner shall within thirty (30) days of entering into a lease (which term includes offer to lease) or a renewal thereof:

(i) notify the Corporation that the unit is leased;

(ii) provide the Corporation with the tenant's name, the Owner's address and a copy of the lease or renewal or a summary of it in the form prescribed by the Regulations to the Act, if any; and

(iii) provide the tenant with a copy of the Declaration, by-laws and Rules of the Corporation.

(b) If a lease of a unit is terminated and not renewed, the Owner of the unit shall notify the Corporation in writing.

(c) In addition, no Owner shall lease his Dwelling Unit unless he delivers to the Corporation a covenant or agreement signed by the tenant in favour of the Corporation, to the following effect:

"I acknowledge and agree that I, and my servants, agents, tenants, family, invitees and licensees from time to time, will, in using the unit rented by me and the common

elements, comply with the Condominium Act, the Declaration, the by-laws of the Condominium, all Rules of the Condominium and any agreement(s) authorized by the by-laws of the Condominium including the Reciprocal Agreement, during the entire term of my tenancy, and will be subject to the same duties imposed by the above as if I were a unit owner, except for the payment of Common Expenses unless otherwise provided by the Condominium Act."

Section 4.04 - Occupation and Use of Parking Units

Each Parking Unit shall be occupied and used only as a private parking space and without restricting any wider definition of motor vehicle as may hereinafter be imposed by the board, "motor vehicle" when used in the context of Parking Units shall be restricted to a private passenger automobile, station wagon, mini-van, SUV or truck not exceeding 1.9 metres in height. Each Owner of a Parking Unit shall maintain his Parking Unit in a clean and sightly condition, notwithstanding that the Corporation may make provision in its annual budget for cleaning of the Parking Units. The Declarant, at its option, shall have the right to use and allow its sales staff, authorized personnel or any prospective purchaser or tenant to use any unsold Parking Unit which right shall continue until such time as all Dwelling Units as well as all Commercial Units have been sold and conveyed.

Section 4.05 - Occupation and Use of Bicycle/Storage Locker Units

The Bicycle/Storage Locker Units shall be used and occupied for storage purposes only by the Owner thereof and shall otherwise be subject to such Rules as the board of the Corporation may from time to time enact including restrictions on the categories of items that may be stored or used in such Bicycle/Storage Locker Units. The Declarant, at its option, shall have the right to use and allow its sales staff, authorized personnel or any prospective purchaser or tenant to use any unsold Bicycle/Storage Locker Unit which right shall continue until such time as all Dwelling Units as well as all Commercial Units have been sold and conveyed.

Section 4.06 - Restrictions on Parking Units and Bicycle/Storage Locker Units

The ownership, sale, leasing, charging, assignment, transfer or other conveyance or encumbrance of any Parking Unit and/or Bicycle/Storage Locker Unit shall be subject to the following restrictions and limitations:

(i)

(a) no one shall retain ownership of any Parking Unit and/or Bicycle/Storage Locker Unit after he has sold and conveyed title to his Dwelling Unit or Commercial Unit;

(b) any sale, transfer, assignment or other conveyance of any Parking Unit and/or Bicycle/Storage Locker Unit shall be made only to the Declarant or to the Corporation or to any other owner of a Dwelling Unit or Commercial Unit;

(c) any lease of any Parking Unit and/or Bicycle/Storage Locker Unit shall be made only to the Declarant, the Corporation or to any other owner or tenant of a Dwelling Unit or a Commercial Unit provided however that if any Parking Unit and/or Bicycle/Storage Locker Unit is so leased to a tenant of a Dwelling Unit or Commercial Unit, then the term of such lease shall not extend beyond the term of the tenancy in respect of such Dwelling Unit or Commercial Unit;

(ii) Any instrument or other document purporting to effect a sale, transfer, assignment or other conveyance of any Parking Unit and/or Bicycle/Storage Locker Unit in contravention of any of the foregoing shall be automatically null and void and of no force or effect whatsoever and any lease of any Parking Unit and/or Bicycle/Storage Locker Unit shall automatically be deemed and construed to be amended in order to comply with the foregoing provisions,

provided that the provisions of this Section 4.06 shall not apply to Parking Units and Bicycle/Storage Locker Units owned after the turnover meeting by the Declarant or the Corporation, which may from time to time be sold, leased, charged, assigned, transferred or encumbered as the Declarant or the Corporation (or the Declarant's or the Corporation's successors and assigns) may in their absolute, sole and unfettered discretion determine and without restriction. Any purchaser from the Declarant or Corporation of such a Parking Unit or Bicycle/Storage Locker Unit shall also have no restriction

on the sale, leasing, charging, assigning, transferring or encumbering, of such Parking Unit or Bicycle/Storage Locker Unit, but may be subject to the reasonable Rules.

Section 4.07 - Service Units

The Service Units shall be used only for the purpose of housing the respective servicing installations or utility systems contained therein servicing and benefiting the Condominium and Phase 2 and for the purpose of operating, maintaining and repairing such installations, systems and equipment. The Service Units shall ultimately be shared and used by the Condominium and Phase 2 in connection with the maintenance and operation of the Shared Facilities and access thereto shall be restricted to the authorized agents, representatives, servants, employees and tradesmen of the Declarant and/or the authorized agents, representatives, servants, employees and tradesmen of this Condominium and Phase 2, if applicable.

Ownership of the Service Units shall ultimately be shared between the Corporation and Phase 2, as tenants in common, each as to an undivided interest, as set out in the Reciprocal Agreement. The actual transfer of ownership in the Service Units by the Declarant shall occur within one hundred and twenty (120) days after the later of the date of the registration of the corporation within Phase 2 and this Corporation or such earlier date as the Declarant may determine in its sole and unfettered discretion.

Section 4.08 - Sale of Service Units

The Service Units shall not be transferred, licensed, leased or otherwise conveyed without the consent of a majority of the Unit owners in the Condominium and Phase 2.

Section 4.09 – Occupation and Use of Commercial Units

(a) The Commercial Units and the Bell Switching Room Unit shall be occupied and used for such purposes as are permitted by the relevant zoning by-laws of the City of Toronto and for no other purpose. There are no restrictions on the hours of operation of the Commercial Units or the Bell Switching Room Unit.

(b) Each Commercial Unit Owner and Bell Switching Unit Owner is permitted, subject to the Condominium Act, to change the configuration of the partition walls within the Commercial Unit and Bell Switching Room Unit, as the case may be, without the consent of the Corporation's Board of Directors provided such walls or partitions are non-load bearing and contain no service conduits that service any other unit or the common elements, otherwise the provisions of Section 4.01 (e) shall apply to Commercial Unit and Bell Switching Room Unit owners.

(c) The owner(s) of the Commercial Units shall be permitted to affix back-lit promotional signs within the Commercial Unit, visible to the exterior and on the exterior of the Commercial Unit, within the "sign band" or other facility provided for signage and forming part of the Commercial Unit, without restriction provided same are tasteful and are in keeping with the overall appearance and integrity of the development and are in compliance with the local municipal by-laws. In addition, owner(s) of a Commercial Unit shall be permitted to affix a promotional sign or sign(s) within the exclusive use signage area on the pre-cast concrete directly above the Commercial Unit.

(d) No pets or animals of any kind shall be permitted in or about the Commercial Units, save any pet store carrying on business in accordance with the by laws of the City of Toronto.

ARTICLE 5 - MAINTENANCE AND REPAIRS

Section 5.01 - Maintenance of Unit by Owner

Each Owner shall maintain his unit and subject to the provisions of the Act and of this Declaration, each owner is to repair his unit and any exclusive use areas of the Common Elements after damage, all at his own expense. Each Owner is responsible for all damages to any and all other units and to the Common Elements, which are caused by the failure of the Owner to so maintain and repair his unit.

Section 5.02 - Corporation May Make Repairs

The Corporation shall make any repairs that an Owner is obligated to make and that he does

not make within a reasonable time or in an emergency situation such repairs may be forthwith made by the Corporation or the Corporation may otherwise enforce the terms of or compliance with the Declaration, and in such an event or events an Owner shall be deemed to have consented to have repairs done to his unit by the Corporation and shall also consent to any enforcement of the Declaration by the Corporation, and an Owner shall reimburse the Corporation in full for the costs of such repairs and enforcement, including any legal or collection costs incurred by the Corporation in order to collect the costs and repairs, and all such sums of money are to bear interest at the prime rate of interest of the Corporation's banker plus 5% per annum, calculated monthly not in advance, or such other amount as may be established, from time to time, by the board. The Corporation may collect all such sums of money in such instalments as the board may decide upon, which instalments shall be added to the monthly contributions towards the Common Expenses of such Owner, after receipt of notice from the Corporation thereof. All such payments are to be additional contributions towards the Common Expenses and recoverable as such.

Section 5.03 - Repairs and Maintenance of Common Elements

(a) The Corporation shall maintain and repair after damage the Common Elements, other than any improvements to (and/or any facilities, services and/or amenities placed or installed by any unit Owner upon) any Common Element areas set aside for the exclusive use of any Owner. This duty to maintain and repair shall extend to all doors which provide access to the units, all windows (except the cleaning of the interior surface of all windows in a unit and the exterior surface of such windows which are accessible from such unit or from the Common Elements over which such unit has the exclusive use, which shall be the responsibility of such unit Owner), but shall not extend to exclusive use portions of the Common Elements except as otherwise provided for in this Declaration.

(b) The Corporation shall further maintain, repair and replace the heating, air-conditioning and ventilation equipment, if any, including thermostatic controls, heat pumps and air filters, notwithstanding that such equipment has been installed for the sole benefit of a Dwelling Unit, such maintenance to including regularly scheduled inspections of all such equipment, the timing and frequency of such inspections to be determined by and under the direction of the board. The Corporation shall charge back each Owner for the costs of such maintenance, repairs, replacements and inspections, such payment to be made by an Owner with his next monthly common expense payment and shall be collected as common expenses. Each Owner shall be liable for any damage due to the malfunction of any equipment which services his Dwelling Unit and is contained within his Dwelling Unit, and which is caused by his failure to carry out the periodic cleaning, repair and replacement of same or otherwise by the act or omission of an Owner, his servants, agents, tenants, family, invitees or licensees. No Owner shall make any change, alteration or addition in or to such equipment without the prior consent of the board. The decision to replace any component associated with any such heating, air-conditioning and ventilation equipment, if any, shall be at the sole discretion of the board or its agent.

(c) Each Owner shall be responsible for the cleaning and sweeping of any balcony, patio or terrace area set aside for the exclusive use of such Owner. No Owner may alter or repair any balcony, patio or terrace area (or any portion of the exterior window glazing) nor alter or change the colour, texture and/or materials constituting same without the prior written consent of the Corporation. Upon the Corporation's request, each Owner shall provide access to the balcony, patio or terrace area set aside for the exclusive use of such Owner, to the Corporation's authorized representatives, servants, agents or contractors for the purposes of facilitating and/or expediting any requisite maintenance or repair made to same or to any other unit or the Common Elements. Notwithstanding anything else herein contained, the Corporation shall be responsible for maintaining and repairing the balcony, patio or terrace areas.

(d) Every Owner from time to time shall forthwith reimburse the Corporation for repairs to and replacement of windows and doors serving his unit and any services or equipment serving the Common Elements that are situated within or are affixed to his unit, caused by his negligence or the negligence of his family, tenants, servants, agents, invitees, or licensees of his unit.

ARTICLE 6 – INDEMNIFICATION

Section 6.01 -Indemnity

Each Owner shall indemnify and save harmless the Corporation from and against any loss, costs, damage, injury or liability whatsover which the Corporation may suffer or incur resulting from or caused by an act or omission of such Owner, his family, guests, visitors or tenants to or with respect to the Common Elements, except for any loss, costs, damages, injury or liability caused by an insured (as defined in any policy or policies of insurance) and insured against by the Corporation. All payments to be made by an Owner pursuant to this Article shall be deemed to be additional contributions towards Common Expenses payable by such Owner and shall be recoverable as such.

ARTICLE 7 – INSURANCE

Section 7.01 - By the Corporation

The Corporation shall obtain and maintain to the extent obtainable, at reasonable cost, the following insurance as well as insurance against such other perils or events as the Board may from time to time deem advisable, in one or more policies:

(a) **"All Risk" Insurance**: Insurance against "all risks" (including major perils as defined in the Act) as is generally available from commercial insurers in a standard "all risks" insurance policy and insurance against such other perils or events as the Board may from time to time deem advisable, insuring:

(i) the Common Elements; and

(ii) personal property owned by the Corporation excluding furnishings, furniture and other personal property supplied or installed by the Owners; and

(iii) the units, except for any improvements or betterments made or acquired by the Owners of such units;

in an amount equal to the full replacement cost of such real and personal property, without deduction for depreciation, which policy may be subject to a loss deductible clause as determined by the Board from time to time.

(b) **Policy Provisions**

Every policy of insurance shall insure the interests of the Corporation and the Owners from time to time, as their respective interests may appear (with all mortgagee endorsements subject to the provisions of the Act and this Declaration) and shall contain the following provisions, if available and at a reasonable cost:

(i) waivers of subrogation against the Corporation, its directors, officers, manager, agents, employees and servants and against the Owners, and the Owners' respective residents, tenants, invitees or licensees, except for damage arising from arson, fraud, vehicle impact, vandalism or wilful misconduct caused by any one of the above;

(ii) such policy or policies of insurance shall not be terminated or substantially modified without at least sixty (60) days prior written notice to the Corporation;

(iii) waivers of the insurer's obligation to repair, rebuild or replace the damaged property in the event that after damage the government of the Property is terminated pursuant to the Act;

(iv) waivers of any defence based on co-insurance (other than a stated amount co-insurance clause); and

(v) waivers of any defence based on any invalidity arising from the conduct or act or omission of or breach of a statutory condition by any insured person.

(c) **Public Liability Insurance**: Public liability and property damage insurance, and insurance against the Corporation's liability resulting from breach of duty as occupier

of the Common Elements insuring the liability of the Corporation and the Owners from time to time, with limits to be determined by the Board, but no less than TWO MILLION ($2,000,000.00) DOLLARS per occurrence and without right of subrogation as against the Corporation, its directors, officers, manager, agents, employees and servants, and as against the Owners and any member of the household or guests of any Owner or occupant of a unit.

Section 7.02 - General Provisions

(a) The Corporation, its Board and its officers shall have the exclusive right, on behalf of itself and as agents for the Owners, to adjust any loss and settle any claims with respect to all insurance placed by the Corporation, and to give such releases as are required, and any claimant, shall be bound by such adjustment.

(b) Every mortgagee shall be deemed to have agreed to waive any right to have proceeds of any insurance applied on account of the mortgage where such application would prevent application of the insurance proceeds in satisfaction of an obligation to repair. This subsection 7.02(b) shall be read without prejudice to the right of any mortgagee to exercise the right of an Owner to vote or to consent if the mortgage itself contains a provision giving the mortgagee that right.

(c) A certificate or memorandum of insurance policies, and endorsements thereto, shall be issued as soon as possible to each Owner, and a duplicate original or certified copy of the policy to each mortgagee who has notified the Corporation of its interest in any unit. Renewal certificates or certificates of new insurance policies shall be furnished to each Owner and to each mortgagee noted on the record maintained pursuant to Section 47(2) of the Act. The master policy for any insurance coverage shall be kept by the Corporation in its offices, available for inspection by any Owner or mortgagee on reasonable notice to the Corporation.

(d) No insured, other than the Corporation, shall be entitled to amend any policy or policies of insurance obtained and maintained by the Corporation. No insured shall be entitled to direct that the loss shall be payable in any manner other than as provided in the Declaration and the Act.

(e) Where insurance proceeds are received by the Corporation or any other person, they shall be held in trust and applied for the same purposes as are specified otherwise in this Article 7.

(f) Prior to obtaining any new policy or policies of insurance and at such other time as the Board may deem advisable and in any event, at least every three (3) years, the Board shall obtain an appraisal from an independent qualified appraiser of the full replacement cost of the assets for the purpose of determining the amount of insurance to be effected and the cost of such appraisal shall be a Common Expense.

Section 7.03 - Indemnity Insurance

The Corporation shall obtain and maintain insurance for the benefit of directors and officers of the Corporation in order to indemnify them against any liability, cost, charge or expense incurred by them in the execution of their duties, provided that such insurance shall not indemnify them against any of the aforesaid liabilities, costs, charges or expenses incurred by them as a result of contravention of Section 37(1) of the Act.

Section 7.04 - By the Owner

It is acknowledged that the foregoing insurance is the only insurance required to be obtained and maintained by the Corporation and that the following insurance must be obtained and maintained by each Owner at such Owner's own risk:

(a) Insurance on the Owner's unit and all betterments and improvements thereto and on all furnishings and personal property of the Owner. Every such policy of insurance shall contain waiver of subrogation against the Corporation, its manager, agents, employees and servants and against the other Owners and any members of their household or guests except for any damage arising from arson, fraud, vehicle impact, vandalism or wilful misconduct caused or contributed by any of the aforementioned parties.

(b) Public liability insurance covering any liability of any Owner or any resident, tenant, invitee or licensee of such Owner, to the extent not covered by any public liability and property damage insurance obtained and maintained by the Corporation.

(c) Insurance covering the deductible on the Corporation's main policy for which an owner may be responsible.

Section 7.05 - Insurance Trust Agreement

The Corporation may enter into an Insurance Trust Agreement with a trust company, registered under The Loan and Trust Corporation Act, or a chartered bank or other firm qualified to act as an insurance trustee (the "Insurance Trustee"). If so, such agreement shall provide that the Insurance Trustee shall hold all insurance proceeds in trust and disburse the proceeds in satisfaction of the Corporation's and Owners' respective obligations to repair in accordance with the provisions of the Act and this Declaration.

ARTICLE 8 - DUTIES OF THE CORPORATION

Section 8.01 – Duties of the Corporation

In addition to any other duties or obligations of the Corporation set out elsewhere in this Declaration and/or specified in the by-laws of the Corporation, the Corporation shall have the following duties (which are not intended to be exhaustive), namely:

(a) to enter into, abide by and comply with the terms and provisions of any outstanding subdivision, condominium, site plan, development or similar agreements (as well enter into a formal assumption agreement with the City of Toronto or other Governmental Authorities relating thereto, if so required by the City of Toronto or other Governmental Authorities (collectively the "**Municipal Agreements**")), which may include the maintenance of boundary fencing or berms;

(b) to enter into an agreement with the Declarant immediately after the registration of this Declaration (hereinafter referred to as the "**License Agreement**"), if so required by the Declarant or the City of Toronto or other Governmental Authorities pursuant to which the Corporation shall formally grant the Declarant a license to enter upon the Common Elements for the purposes of complying with all of the terms and provisions of the Municipal Agreements, which license shall automatically expire upon the completion and fulfilment of all obligations of the Declarant thereunder (but in no case later than 21 years following the registration of this Declaration, in order to obviate any contravention of the subdivision control and part-lot control provisions of the Planning Act, R.S.O. 1990, as amended) and which license shall be duly authorized by a by-law; and

(c) to grant, immediately after the registration of this Declaration, if required, an easement in perpetuity in favour of utility suppliers, heating/ventilating and air conditioning system (the "**HVAC System**") suppliers or owners or cable television operators over, under, upon, across and through the Common Elements, for the purposes of facilitating the construction, installation, operation, maintenance and/or repair of utility, HVAC System or cable television lines or equipment (and all necessary appurtenances thereto) in order to facilitate the supply of utilities, HVAC System and cable television service to the Building and units, and if so requested by the grantees of such easements, to enter into (and abide by the terms and provision of) an agreement with the utility, HVAC System supplier and/or cable television supplier pertaining to the provision of their services to the Building and units and for such purposes shall enact such by-laws as may be required to sanction the foregoing.

(d) to enter into the Reciprocal Agreement as soon as reasonably possible after the registration of this Declaration, and to observe and comply (and insofar as possible, compel the observance and/or compliance by all Owners, residents and their respective tenants and/or invitees) with all of the terms and provisions contained in the Reciprocal Agreement, in addition to complying (and insofar as possible compelling the observance and/or compliance by all Owners, residents and their respective tenants and/or invitees) with all of the requirements set forth in this Declaration, the by-laws, the Rules and any agreements authorized by the Act or any by-law;

(e) to ensure that no actions or steps are taken by or on behalf of the Corporation, or by any unit Owner, or their respective tenants or invitees which would prohibit, restrict, limit, hinder or interfere with the Declarant's ability to utilize portions of the Common Elements for its marketing, sale or construction programs;

(f) to ensure that no actions or steps are taken by or on behalf of the Corporation , or by

any unit Owner, which would prohibit, limit or restrict the access to, egress from and/or use and enjoyment of any easement by any adjacent or adjoining building or development (hereinafter called the "**Adjacent Development**" or if same is registered as a condominium, then the "**Adjacent Condominium**"). The Corporation agrees to allow any wooden forms from the Adjacent Development to tie into the existing soldier piles of the Building and to further grant temporary construction easements to allow for construction of the Adjacent Development;

(g) to ensure that no actions or steps are taken by or on behalf of the Corporation or by any Owner which would limit, restrict, or interfere with the right of the owner of any unit in the Adjacent Condominium or the owner of the Adjacent Development to effect and complete such addition, alteration, maintenance, repair, improvement and/or renovation to such owner's unit provided same are otherwise in compliance with this Declaration, the Reciprocal Agreement and applicable zoning by-laws.

(h) to execute forthwith upon the request of the Declarant following the transfer of title to the Service Units such documents, releases and assurances as the Declarant may reasonably require in order to evidence and confirm the formal cessation of all the Declarant's liabilities and obligations with respect to the Shared Facilities (as same relate to the Condominium and for which the Declarant was responsible for prior to the registration of the Condominium);

(i) to accept and register the transfer/deed from the Declarant of this Corporation's undivided interest in the Service Units (in accordance with, and at the time(s) contemplated by, the foregoing provisions of this Declaration) and to complete and execute all requisite documentation and affidavits necessary to effect the registration of such conveyance, all without cost to the Declarant;

(j) to enter into all required agreements or other documentation for either direct contracting of or assumption of existing agreements relating to the supply of any utility or the leasing of any equipment or service relating to the heating, ventilating and air conditioning systems serving the Building and to comply with the said agreements;

(k) to keep the municipal laneway (the "**Laneway**") immediately to the north of the Lands and any boulevard parking stalls forming part of the Laneway free of litter, snow and ice. In the event that litter is not collected or snow and ice is not removed within twenty-four (24) hours of a snowfall, the Corporation acknowledges that the Commissioner of the City of Toronto, may, after providing twenty-four (24) hours notice, collect litter or remove the snow and ice and thereupon all associated costs shall be the responsibility of the Corporation and shall form part of and be collected as Common Expenses. The operation and maintenance of an irrigation system for trees installed by the Declarant on the City of Toronto road allowance fronting the Building are the responsibility of the Corporation. Furthermore any landscaping, sod, flowers, shrubs or trees planted by the Declarant on the north side of the Laneway and at the end of Ramsbury Road, shall be maintained by the Corporation if so required by the City of Toronto. All of the aforesaid costs shall form part of the Reciprocal Agreement;

(l) to provide and maintain within the Property, a publicly accessible, privately maintained (by the Corporation) connection between Ramsbury Drive and the Queensway;

(m) to execute upon the request of the Declarant, a release and abandonment of any easement enjoyed by the Corporation and created pursuant to this Declaration through any area that is ultimately part of Phase 2 provided that the Corporation is or has been granted or continues to enjoy its easement rights with respect to those portions of Phase 2 that are reasonably necessary for the continued use and enjoyment of such easements and the Corporation shall hold all meetings and pass such by laws and complete and execute all requisite documentation and affidavits necessary to effect the registration of such release and abandonment of the easements. The Corporation hereby accepts any such easements(s) so transferred to it in compliance with this subsection, without the necessity of any further notice or acknowledgement; and

(n) when the Corporation formally retains an independent consultant to conduct a performance audit of the Common Elements on behalf of the Corporation, in accordance with the provision of section 44 of the Act (the "**Performance Audit**") or if the Corporation intends to perform or causes to be performed any maintenance, repair or replacement work (which maintenance, repair or replacement which is herein called the "**Repair Work**") on or to the Common Elements, for which the Corporation intends to or will hold the Declarant responsible for, then the Corporation shall have a duty:

(i) with respect to the Performance Audit, to permit the Declarant and its authorized employees, agents and representatives to accompany (and confer with) the consultant(s) retained to carry out the Performance Audit for the Corporation (hereinafter referred to as the "**Performance Auditor**") while same is being conducted, and to provide the Declarant with at least fifteen (15) days written notice prior to the commencement of the Performance Audit;

(ii) to permit the Declarant and its authorized employees, agents and representatives to carry out or cause to be carried out, any repair or remedial work identified or recommended by the Performance Auditor in connection with the Performance Audit (if the Declarant chooses to do so, in its sole and absolute discretion); and

(iii) with respect to the Repair Work to permit the Declarant and its authorized employees, agents and representatives to carry out or cause to be carried out any such Repair Work (if the Declarant chooses to do so, in its sole and absolute discretion) and to give the Declarant ample notice to do so.

ARTICLE 9 - GENERAL MATTERS AND ADMINISTRATION

Section 9.01 - Rights of Entry

(a) The Corporation, or any insurer of the Property or any part thereof, their respective agents, or any other person authorized by the board, shall be entitled to enter any unit or any part of the Common Elements over which any Owner has the exclusive use, at all reasonable times and upon giving reasonable notice to perform the objects and duties of the Corporation and without limiting the generality of the foregoing, for the purposes of making inspections, adjusting losses, making repairs, maintaining landscaped common element areas and planters which form part of the Common Elements, correcting any condition which violates the provisions of any insurance policy or policies, remedying any condition which might result in damage to the Property, or carrying out any duty imposed upon the Corporation.

(b) In case of emergency, an agent of the Corporation may enter a unit at any time and without notice, for the purpose of repairing the unit, Common Elements or part of the Common Elements over which any owner has the exclusive use, or for the purpose of correcting any condition which might result in damage or loss to the Property. The Corporation or any one authorized by it may determine whether an emergency exists.

(c) If an Owner shall not be personally present to grant entry to his unit, the Corporation, or its agents, may enter upon such unit without rendering it, or them, liable to any claim or cause of action for damages by reason thereof, provided that they exercise reasonable care.

(d) The right and authority hereby reserved to the Corporation, its agents, or any insurer or its agents, do not impose any responsibility or liability whatsoever for the care or supervision of any unit except as specifically provided in this Declaration and the by-laws.

(e) The Corporation shall retain a key to all locks to each unit. No Owner shall change any lock or place any additional locks on the doors to any unit or in the unit or to any part of the Common Elements of which such owner has the exclusive use without immediately providing to the Corporation a key for each new or changed lock.

(f) The Declarant, its employees, contractors, trades or agents, without any obligation to first obtain consent from the board, or any unit Owner, shall be entitled, from time to time, to enter in and upon any unit owned by the Declarant or any part of the Common Elements (including without limitation the use of stairwells and elevators) or any part of the Common Elements over which any Owner has the exclusive use, to complete any construction or maintenance work in any such unit including, without limitation, the right to use any required machinery or equipment the Declarant deems necessary in order to complete any such work.

ARTICLE 10 – SHARED FACILITIES

Section 10.01 – The Control, Operations, Budgeting and Cost-Sharing of the Shared Facilities

(a) Save as otherwise provided in this Declaration to the contrary and without limiting

any easement that the Condominium enjoys or is subject to, the Shared Facilities shall be used only by the Declarant and the owners of the Dwelling Units in the Condominium and Phase 2, if applicable and by their respective residents, tenants and invitees. Save as otherwise provided in this Declaration to the contrary, no provision contained in any of the by-laws or rules of this Corporation shall restrict the access to, egress from and/or use of the Shared Facilities by the persons entitled thereto, save for any reasonable controls or restrictions imposed on access thereto by the Board (and the Declarant, prior to the date of transfer of title of any of the Service Units) for the Shared Facilities that are a unit or part of the Common Elements of the Condominium.

(b) The Corporation's share of the Shared Facilities Costs shall be calculated and paid as provided in the Reciprocal Agreement. The Budget for the Corporation shall incorporate any budget for the same period for Shared Facilities Costs prepared in accordance with the Reciprocal Agreement by or on behalf of the owners or parties for the time being to the Reciprocal Agreement.

ARTICLE 11 - MISCELLANEOUS

Section 11.01 - Invalidity

Each of the provisions of this Declaration shall be deemed independent and severable, and the invalidity or unenforceability in whole or in part of any one or more of such provisions shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder of this Declaration, and in such event, all the other provisions of this Declaration shall continue in full force and effect as if such invalid provision had never been included herein.

Section 11.02 - Waiver

The failure to take action to enforce any provision contained in the Act, this Declaration, the by-laws or any other Rules of the Corporation, irrespective of the number of violations or breaches which may occur, shall not constitute a waiver of the right to do so thereafter nor be deemed to abrogate or waive any such provision.

Section 11.03 - Construction of Declaration

This Declaration shall be read with all changes of number and gender required by the context.

Section 11.04 - Headings

The headings in the body of this Declaration form no part of the Declaration but shall be deemed to be inserted for convenience of reference only.

Section 11.05 - Notice

Except as hereinbefore set forth, any notice, direction or other instrument required or permitted, may be given as follows:

(a) to an Owner (if an individual, by giving same to him, or if a Corporation, by giving same to any director or officer of the Owner) either personally, by courier or by ordinary mail, postage prepaid, addressed to the Owner at the address for service given by the Owner to the Corporation for the purposes of notice, or if no such address has been given to the Corporation, then to such Owner at his respective unit address;

(b) to a Mortgagee who has notified the Corporation of its interest in any unit, at such address as is given by each Mortgagee to the Corporation for the purpose of notice, by courier or ordinary mail, postage prepaid;

(c) to the Corporation, by giving same to any director or officer of the Corporation, either personally, by courier or by ordinary mail, postage prepaid, addressed to the Corporation at its address for service as hereinbefore set out; and

(d) to the Declarant, by giving same to any director or officer of the Declarant, either personally, by courier, or by facsimile transmission, addressed to the Declarant at its address for service from time to time.

(e) If such notice is mailed as aforesaid, the same shall be deemed to have been received and to be effective on the 5th business day following the day on which it was mailed. Any Owner or mortgagee or the Declarant may change his address for service by giving notice to the Corporation in the manner as aforesaid.

IN WITNESS WHEREOF the Declarant has hereunto affixed its corporate seal under the hand of its proper officers duly authorized in that behalf on this 5th day of December, 2007.

QUEENSWAY PLAZA INC.

Per: _____

Name: David Hirsh
Title: President

I have authority to bind the Corporation.

SCHEDULE 'A'

25

DESCRIPTION OF THE LANDS

In the City of Toronto, formerly the City of Etobicoke, being comprised of that part of Lot 219 on Registrar's Compiled Plan 9875 designated as **PART 1** on Reference Plan 66R-23222 (hereinafter referred to as the PHASE 1 LANDS), **being part of P.I.N. 07527-0260(LT).**

SUBJECT TO an easement in favour of Rogers Cable Communications Inc. over all of the **PHASE 1 LANDS** for the purposes as set out in Instrument AT630514.

RESERVING an easement in favour of the owner(s) of that part of Lot 219 on Registrar's Compiled Plan 9875 designated as PART 2 on Reference Plan 66R-23222 (hereinafter referred to as the PHASE 2 LANDS, through the **COMMON ELEMENTS ON LEVELS 1, 2, A AND B OF THIS PLAN** for the purpose of effecting or facilitating the repair, replacement, maintenance, service or inspection of all parts of the building or any installations or appurtenances situate upon the PHASE 2 LANDS.

RESERVING an easement in favour of the owner(s) of the PHASE 2 LANDS through the **COMMON ELEMENTS ON LEVELS 1, 2, A AND B OF THIS PLAN** for the purpose of installing, maintaining, operating, altering, repairing, replacing and inspecting storm and sanitary sewers, water pipes, water metering facilities, mechanical room, insulation systems, electrical, telephone, television and cable conduits, cables and wires, gas lines, ventilation ducts or shafts, air-conditioning equipment, fire protection and waste disposal systems and various other services and utilities, together with all appurtenances thereto as may be necessary or convenient from time to time to provide for such services and utilities to any parts of the building situate on the PHASE 2 LANDS, including the crossing, penetrating, boring or travelling onto or through any transfer slab, floor slab, ceiling slab, concrete, concrete block or masonry wall or drywall enclosure or other similar installations.

RESERVING an easement in favour of the owner(s) of the PHASE 2 LANDS through the **COMMON ELEMENTS ON LEVELS 1, 2, A AND B OF THIS PLAN** for the purpose of allowing pedestrian and where practical, vehicular ingress and egress and all other acts necessary by the owner(s) of the PHASE 2 LANDS, their agents, contractors or servicemen for the purpose of maintaining, repairing, replacing, servicing and inspecting any part of the building, installations or appurtenances situate on the PHASE 2 LANDS, including to any of the servicing systems (including drainage, storm and sanitary sewers, water, water metering facilities, mechanical room, insulation, electrical, telephone, cable, ventilation, air-conditioning, fire protection, waste disposal and similar systems or utilities) supplying services thereto.

RESERVING an easement in favour of the owner(s) of the PHASE 2 LANDS through the **COMMON ELEMENTS ON LEVELS 1, 2, A AND B OF THIS PLAN** as is sufficient to allow the owner(s) of the PHASE 2 LANDS, their agents, contractors or servicemen to effect the repair, alteration or maintenance of the building contained on the PHASE 2 LANDS or to allow the operation of the servicing systems or utilities as from time to time service such building, including the crossing, penetrating, boring or travelling onto or through any transfer slab, floor slab, ceiling slab, concrete, concrete block or masonry wall or drywall enclosure or other similar installations as comprise part of such building and which is necessary to repair, alter, redevelop or maintain such building or services.

RESERVING an easement in favour of the owner(s) of the PHASE 2 LANDS through those parts of the **COMMON ELEMENTS ON LEVELS 1, 2, A AND B OF THIS PLAN** as is required for the purposes of maintaining support (without restricting the generality of the foregoing) in respect of, from and by the structural members, slabs, pillars, columns, footings, foundations, side and cross beams, supporting walls and the soil which support the building, installations and all appurtenances thereto situate on the PHASE 2 LANDS.

26

SCHEDULE 'A'

DESCRIPTION OF THE LANDS

RESERVING an easement in favour of the owner(s) of the PHASE 2 LANDS through those parts of the **COMMON ELEMENTS ON LEVELS 1, A AND B OF THIS PLAN**, for the purpose of allowing pedestrian and vehicular ingress and egress through the designated driveways and walkways and the on-loading, off-loading or transport of goods and materials within the said driveways and designated loading areas.

TOGETHER WITH an easement in favour of the owner(s) of the PHASE 1 LANDS over that part of Lot 220 on Registrar's Compiled Plan 9875 designated as **PART 4** on Reference Plan 66R-21194 for the purposes as set out in Instrument EB346738.

TOGETHER WITH an easement in favour of the owner(s) of the PHASE 1 LANDS over the **PHASE 2 LANDS**, for the purpose of effecting or facilitating the repair, replacement, maintenance, service or inspection of all parts of the building or any installations or appurtenances situate upon the PHASE 1 LANDS. This easement is temporary until such time as a condominium has been registered on the PHASE 2 LANDS and a new permanent easement been granted for the same purposes against the common elements on Levels 1, 2, A and B on the said PHASE 2 LANDS.

TOGETHER WITH an easement in favour of the owner(s) of the PHASE 1 LANDS over the **PHASE 2 LANDS**, for the purpose of installing, maintaining, operating, altering, repairing, replacing and inspecting storm and sanitary sewers, water pipes, water metering facilities, mechanical room, insulation systems, electrical, telephone, television and cable conduits, cables and wires, gas lines, ventilation ducts or shafts, air-conditioning equipment, fire protection and waste disposal systems and various other services and utilities, together with all appurtenances thereto as may be necessary or convenient from time to time to provide for such services and utilities to any parts of the building situate on the PHASE 1 LANDS, including the crossing, penetrating, boring or travelling onto or through any transfer slab, floor slab, ceiling slab, concrete, concrete block or masonry wall or drywall enclosure or other similar installations. This easement is temporary until such time as a condominium has been registered on the PHASE 2 LANDS and a new permanent easement been granted for the same purposes against the common elements on Levels 1, 2, A and B on the said PHASE 2 LANDS.

TOGETHER WITH an easement in favour of the owner(s) of the PHASE 1 LANDS over the **PHASE 2 LANDS**, for the purpose of allowing pedestrian and where practical, vehicular ingress and egress and all other acts necessary by the owner(s) of the PHASE 1 LANDS, their agents, contractors or servicemen for the purpose of maintaining, repairing, replacing, servicing and inspecting any part of the building, installations or appurtenances situate on the PHASE 1 LANDS, including to any of the servicing systems (including drainage, storm and sanitary sewers, water, water metering facilities, mechanical room, insulation, electrical, telephone, cable, ventilation, air-conditioning, fire protection, waste disposal and similar systems or utilities) supplying services thereto. This easement is temporary until such time as a condominium has been registered on the PHASE 2 LANDS and a new permanent easement been granted for the same purposes against the common elements on Levels 1, 2, A and B on the said PHASE 2 LANDS.

TOGETHER WITH an easement in favour of the owner(s) of the PHASE 1 LANDS over the **PHASE 2 LANDS**, as is sufficient to allow the owner(s) of the PHASE 1 LANDS their agents, contractors or servicemen to effect the repair, alteration or maintenance of the building contained on the PHASE 1 LANDS or to allow the operation of the servicing systems or utilities as from time to time service such building, including the crossing, penetrating, boring or travelling onto or through any transfer slab, floor slab, ceiling slab, concrete, concrete block or masonry wall or drywall enclosure or other similar installations as comprise part of such building and which is necessary to repair, alter, redevelop or maintain such building or services. This easement is temporary until such time as a condominium has been registered on the PHASE 2 LANDS and a

SCHEDULE 'A

DESCRIPTION OF THE LANDS

27

new permanent easement been granted for the same purposes against the common elements on Levels 1, 2, A and B on the said PHASE 2 LANDS.

TOGETHER WITH an easement in favour of the owner(s) of the PHASE 1 LANDS over the **PHASE 2 LANDS**, as is required for the purposes of maintaining support (without restricting the generality of the foregoing) in respect of, from and by the structural members, slabs, pillars, columns, footings, foundations, side and cross beams, supporting walls and the soil which support the building, installations and all appurtenances thereto situate on the PHASE 1 LANDS. This easement is temporary until such time as a condominium has been registered on the PHASE 2 LANDS and a new permanent easement been granted for the same purposes against the common elements on Levels 1, 2, A and B on the said PHASE 2 LANDS.

TOGETHER WITH an easement in favour of the owner(s) of the PHASE 1 LANDS over the **PHASE 2 LANDS**, for the purpose of allowing pedestrian and vehicular ingress and egress through the designated driveways and walkways and the on-loading, off-loading or transport of goods and materials within the said driveways and designated loading areas. This easement is temporary until such time as a condominium has been registered on the PHASE 2 LANDS and a new permanent easement been granted for the same purposes against the common elements on Levels 1, A and B on the said PHASE 2 LANDS.

In order to give the widest and fairest meaning to the easements hereinbefore described, any reference in this Schedule 'A' to "owner(s)" shall be deemed to include the owner(s) of the particular lands in question (which shall include condominium units) and their successors and assigns and their servants, agents, contractors, employees, tenants, occupants and invitees and other persons duly authorized by such owner (and where necessary its and their vehicles, materials and equipment).

In my opinion, based on the parcel register and the plans and documents recorded in them, the legal description is correct, the easements described will exist in law upon the registration of the declaration and description and the declarant is the registered owner of the property and appurtenant easements.

OWENS, WRIGHT LLP,
Barristers and Solicitor
and duly authorized representatives of
QUEENSWAY PLAZA INC.

Dec 14/07
Dated

per: _____
Arthur L. Shapero

SCHEDULE "B"

CONSENT

(under clause 7(2)(b) of the *Condominium Act, 1998*)

1. SI (Queensway Lender) Ltd. has a registered mortgage within the meaning of clause 7(2)(b) of the *Condominium Act, 1998* registered as Number AT587637 in the Land Registry Office for the Land Titles Division of Toronto (No. 66).

2. SI (Queensway Lender) Ltd. consents to the registration of this Declaration, pursuant to the Act, against the land or the interests appurtenant to the land, as the land and the interests are described in the description.

3. SI (Queensway Lender) Ltd. postpones the mortgage and the interests under it to the Declaration and the easements described in Schedule "A" to the Declaration.

4. SI (Queensway Lender) Ltd. is entitled by law to grant this consent and postponement.

DATED this 8th day of November, 2007.

SI (QUEENSWAY LENDER) LTD.

Per: _____
Name: Michael Latner
Title: President

Per: _____
Name:
Title:
We have authority to bind the Corporation.

29

SCHEDULE "B"

CONSENT

(under clause 7(2)(b) of the *Condominium Act, 1998*)

1. SI (Queensway Partner) Ltd. has a registered mortgage within the meaning of clause 7(2)(b) of the *Condominium Act, 1998* registered as Number AT587639 in the Land Registry Office for the Land Titles Division of Toronto (No. 66).

2. SI (Queensway Partner) Ltd. consents to the registration of this Declaration, pursuant to the Act, against the land or the interests appurtenant to the land, as the land and the interests are described in the description.

3. SI (Queensway Partner) Ltd. postpones the mortgage and the interests under it to the Declaration and the easements described in Schedule "A" to the Declaration.

4. SI (Queensway Partner) Ltd. is entitled by law to grant this consent and postponement.

DATED this 8th day of November, 2007.

SI (QUEENSWAY PARTNER) LTD.

Per: _____
Name: Michael Latner
Title: President

Per: _____
Name:
Title:
We have authority to bind the Corporation.

30

SCHEDULE "B"

CONSENT

(under clause 7(2)(b) of the *Condominium Act, 1998*)

1. The Bank of Nova Scotia has a registered mortgage within the meaning of clause 7(2)(b) of the *Condominium Act, 1998* registered as Number AT723292 in the Land Registry Office for the Land Titles Division of Toronto (No. 66).

2. The Bank of Nova Scotia consents to the registration of this Declaration, pursuant to the Act, against the land or the interests appurtenant to the land, as the land and the interests are described in the description.

3. The Bank of Nova Scotia postpones the mortgage and the interests under it to the Declaration and the easements described in Schedule "A" to the Declaration.

4. The Bank of Nova Scotia is entitled by law to grant this consent and postponement.

DATED this 7th day of November, 2007.

THE BANK OF NOVA SCOTIA

Per: _____
Name: Thiam Lim
Title: Sr. Manager, Real Estate Lending Group

Per: _____
Name: William Anderson
Title: Vice President, Real Estate Lending Group
We have authority to bind the Bank.

31

SCHEDULE "B"

CONSENT

(under clause 7(2)(b) of the *Condominium Act, 1998*)

1. St. Paul Guarantee Insurance Company has a registered mortgage within the meaning of clause 7(2)(b) of the *Condominium Act, 1998* registered as Number AT746305 in the Land Registry Office for the Land Titles Division of Toronto (No. 66).

2. St. Paul Guarantee Insurance Company consents to the registration of this Declaration, pursuant to the Act, against the land or the interests appurtenant to the land, as the land and the interests are described in the description.

3. St. Paul Guarantee Insurance Company postpones the mortgage and the interests under it to the Declaration and the easements described in Schedule "A" to the Declaration.

4. St. Paul Guarantee Insurance Company is entitled by law to grant this consent and postponement.

DATED this 9th day of November, 2007.

ST. PAUL GUARANTEE INSURANCE COMPANY

Per: _____
Name: Denise Fraser
Title: Senior Underwriter

Per: _____
Name: Brian Argue
Title: Senior Underwriter
We have authority to bind the Corporation.

32

SCHEDULE "B"

CONSENT

(under clause 7(2)(b) of the *Condominium Act, 1998*)

1. Domgroup Ltd. has a registered mortgage within the meaning of clause 7(2)(b) of the *Condominium Act, 1998* registered as Number AT587596 in the Land Registry Office for the Land Titles Division of Toronto (No. 66).

2. Domgroup Ltd. consents to the registration of this Declaration, pursuant to the Act, against the land or the interests appurtenant to the land, as the land and the interests are described in the description.

3. Domgroup Ltd. postpones the mortgage and the interests under it to the Declaration and the easements described in Schedule "A" to the Declaration.

4. Domgroup Ltd. is entitled by law to grant this consent and postponement.

DATED this 19th day of ~~November~~ December, 2007.

DOMGROUP LTD.

Per: William E. Aziz
Name: William E. Aziz
Title: CEO

Per: _____
Name:
Title:
We have authority to bind the Corporation.

SCHEDULE "B"

CONSENT

(under clause 7(2)(b) of the *Condominium Act, 1998*)

1. Loggia Capital Inc. has a registered mortgage within the meaning of clause 7(2)(b) of the *Condominium Act, 1998* registered as Number AT587665 in the Land Registry Office for the Land Titles Division of Toronto (No. 66).

2. Loggia Capital Inc. consents to the registration of this Declaration, pursuant to the Act, against the land or the interests appurtenant to the land, as the land and the interests are described in the description.

3. Loggia Capital Inc. postpones the mortgage and the interests under it to the Declaration and the easements described in Schedule "A" to the Declaration.

4. Loggia Capital Inc. is entitled by law to grant this consent and postponement.

DATED this 5th day of December, 2007.

LOGGIA CAPITAL INC.

Per: _____
Name: David Hirsh
Title: A.S.O.

Per: _____
Name:
Title:
I/We have authority to bind the Corporation.

SCHEDULE 'C'

UNIT BOUNDARIES

Each Dwelling Unit, Commercial Units, Recreational Unit, Visitor Parking Unit, Parking Unit, Bicycle/Storage Locker Unit and Service Unit shall comprise the area within the heavy lines shown on Part 1, Sheets 1, 2 and 3 of the Description with respect to the unit numbers indicated thereon. The monuments controlling the extent of the Dwelling Units, Commercial Units, Recreational Unit, Visitor Parking Units, Parking Units, Bicycle/Storage Locker Units and Service Units are the physical surfaces and planes referred to below, are illustrated on Part 1, Sheets 1, 2 and 3 of the Description and all dimensions shall have reference to them.

Without limiting the generalities of the foregoing, the boundaries of each Unit are as follows:

1. **BOUNDARIES OF THE DWELLING UNITS**
(Being Units 1 to 18 inclusive on Level 1, Units 1 to 20 inclusive on Levels 2, 3, 4, 5, 6 and 7, Units 1 to 17 inclusive on Level 8 and Units 1 to 19 inclusive on Level 9.)

a) Each Dwelling Unit shall be bounded vertically by:

i) The upper surface and plane of the concrete floor slab and/or the production thereof.

ii) The lower surface and plane of the concrete ceiling slab and/or the production thereof.

b) Each Dwelling Unit shall be bounded horizontally by:

i) The back side face of the drywall sheathing and the production thereof on all exterior walls or walls separating a unit from the common elements.

ii) The surface and plane of the masonry wall or column and/or the production thereof.

iii) The unfinished unit side surface and plane of the exterior doors and windows frames (said doors and windows being in a closed position), door and window frames and the unit side surface of any glass or acrylic panels located therein.

iii) In the vicinity of suspended ceilings, bulkheads, ducts, pipe spaces and concrete columns, the unit boundaries are the back side face of the drywall sheathing and the production thereof, enclosing said suspended ceilings, bulkheads, ducts, pipe spaces and masonry structural columns and walls.

2. **BOUNDARIES OF THE COMMERCIAL UNITS**
(Being Units 19, 20, 21, 22 and 23 on Level 1.)

a) Each Commercial Unit shall be bounded vertically by:

i) The upper surface and plane of the concrete floor slab and/or the production thereof.

ii) The lower surface and plane of the concrete ceiling slab and/or the production thereof.

b) Each Commercial Unit shall be bounded horizontally by one or a combination of:

i) The backside surface and plane of the drywall sheathing on exterior walls or walls separating a unit from the common elements.

ii) The unfinished unit side surface and plane of the exterior doors and windows frames (said doors and windows being in a closed position), door and window frames and the unit side surface of any glass or acrylic panels located therein.

iv) In the vicinity of the sign bands in front of the unit, the unit boundary shall be the exterior face and plane of the sign band and the exterior surface of the glass or acrylic panel contained therein.

iv) The vertical plane established by the centreline of columns and/or the production thereof.

SCHEDULE 'C'

UNIT BOUNDARIES

vi) The vertical plane established by the centreline of the demising wall and the production thereof.

3. BOUNDARIES OF THE VISITOR PARKING UNITS
(Being Unit 24 on Level 1 and Units 80, 81, 82 and 83 on Level A. The five visitor parking units are comprised of twenty-six parking spaces)

4. BOUNDARIES OF THE PARKING UNITS
(Being Units 1 to 79 inclusive on Level A and Units 1 to 111 inclusive on Level B.)

a) Each Visitor Parking Unit and Parking Unit shall be bounded vertically by:

i) The upper surface and plane of the concrete floor slab and/or the production thereof.

ii) The plane established 2.00 metres perpendicularly distant above and parallel to the upper finished surface of the concrete floor slab.

b) Each Visitor Parking Unit and Parking Unit shall be bounded horizontally by one or a combination of:

i) The surface and plane of the masonry wall or column and/or the production thereof.

ii) The vertical plane established by the centreline of columns and/or the production thereof.

iii) The vertical plane established by measurements and perpendicular to the masonry wall.

iv) The vertical plane established perpendicular to the masonry wall and passing through the centreline of the column and/or the production thereof.

v) The vertical plane established by measurements

5. BOUNDARIES OF THE RECREATIONAL UNIT
(Being Unit 21 on Level 2.)

a) The Recreational Unit shall be bounded vertically by:

i) The upper surface and plane of the concrete floor slab and/or the production thereof.

ii) The Recreational Unit shall have no upper limit.

b) The Recreational Unit shall be bounded horizontally by:

i) The vertical plane established by measurements.

ii) The back side face of the drywall sheathing and the production thereof

iii) The finished exterior surface of the masonry wall and/or its production across all window and door openings.

6. BOUNDARIES OF THE SERVICE UNITS
(Being Units 84 and 164 on Level A and Unit 112 on Level B.)

a) Each Service Unit shall be bounded vertically by:

i) The upper surface and plane of the concrete floor slab and/or the production thereof.

ii) The lower surface and plane of the concrete ceiling slab and/or the production thereof.

SCHEDULE 'C'

UNIT BOUNDARIES

b) Each Service Unit shall be bounded horizontally by one or a combination of:

i) The surface and plane of the masonry wall or column and/or the production thereof.

ii) The unfinished unit side surface and plane of the exterior doors and windows frames (said doors and windows being in a closed position), door and window frames and the unit side surface of any glass or acrylic panels located therein.

7. **BOUNDARIES OF THE BELL SWITCHING ROOM UNIT**
(Being Unit 113 on Level B.)

a) The Bell Switching Room Unit shall be bounded vertically by:

i) The upper surface and plane of the concrete floor slab and/or the production thereof.

ii) The lower surface and plane of the concrete ceiling slab and/or the production thereof.

b) The Bell Switching Room shall be bounded horizontally by one or a combination of:

i) The surface and plane of the masonry wall or column and/or the production thereof.

ii) The unfinished unit side surface and plane of the exterior doors and windows frames (said doors and windows being in a closed position), door and window frames and the unit side surface of any glass or acrylic panels located therein.

8. **BOUNDARIES OF THE BICYCLE/STORAGE LOCKER UNITS**
(Being Units 85 to 163 inclusive on Level A and Units 114 to 195 on Level B.)

a) Each Bicycle/Storage Locker Unit shall be bounded vertically by:

i) The upper surface and plane of the concrete floor slab and/or the production thereof.

ii) The interior surface and plane of the steel wire mesh and frame.

b) Each Bicycle/Storage Locker Unit shall be bounded horizontally by one or a combination of:

i) The surface and plane of the masonry wall or column and/or the production thereof.

ii) The back side face of the drywall sheathing and the production thereof

iii) The interior surface and plane of the steel wire mesh and frame.

I hereby certify that the written description of the monuments and boundaries of the Units contained herein accurately corresponds with the diagrams of the Units shown on Part 1, Sheets 1, 2 and 3 of the Description.

December 17, 2007
Dated

ROBERT WIEGENBROKER
Ontario Land Surveyor

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES AND PERCENTAGE INTEREST IN COMMON ELEMENTS
PARKING UNIT	A	1	0.046807
PARKING UNIT	A	2	0.046807
PARKING UNIT	A	3	0.046807
PARKING UNIT	A	4	0.046807
PARKING UNIT	A	5	0.046807
PARKING UNIT	A	6	0.046807
PARKING UNIT	A	7	0.046807
PARKING UNIT	A	8	0.046807
PARKING UNIT	A	9	0.046807
PARKING UNIT	A	10	0.046807
PARKING UNIT	A	11	0.046807
PARKING UNIT	A	12	0.046807
PARKING UNIT	A	13	0.046807
PARKING UNIT	A	14	0.046807
PARKING UNIT	A	15	0.046807
PARKING UNIT	A	16	0.046807
PARKING UNIT	A	17	0.046807
PARKING UNIT	A	18	0.046807
PARKING UNIT	A	19	0.046807
PARKING UNIT	A	20	0.046807
PARKING UNIT	A	21	0.046807
PARKING UNIT	A	22	0.046807
PARKING UNIT	A	23	0.046807
PARKING UNIT	A	24	0.046807
PARKING UNIT	A	25	0.046807
PARKING UNIT	A	26	0.046807
PARKING UNIT	A	27	0.046807
PARKING UNIT	A	28	0.046807
PARKING UNIT	A	29	0.046807
PARKING UNIT	A	30	0.046807
PARKING UNIT	A	31	0.046807
PARKING UNIT	A	32	0.046807
PARKING UNIT	A	33	0.046807
PARKING UNIT	A	34	0.046807
PARKING UNIT	A	35	0.046807
PARKING UNIT	A	36	0.046807
PARKING UNIT	A	37	0.046807
PARKING UNIT	A	38	0.046807
PARKING UNIT	A	39	0.046807
PARKING UNIT	A	40	0.046807
PARKING UNIT	A	41	0.046807
PARKING UNIT	A	42	0.046807
PARKING UNIT	A	43	0.046807
PARKING UNIT	A	44	0.046807
PARKING UNIT	A	45	0.046807
PARKING UNIT	A	46	0.046807
PARKING UNIT	A	47	0.046807
PARKING UNIT	A	48	0.046807
PARKING UNIT	A	49	0.046807
PARKING UNIT	A	50	0.046807
PARKING UNIT	A	51	0.046807
PARKING UNIT	A	52	0.046807
PARKING UNIT	A	53	0.046807
PARKING UNIT	A	54	0.046807
PARKING UNIT	A	55	0.046807
PARKING UNIT	A	56	0.046807
PARKING UNIT	A	57	0.046807
PARKING UNIT	A	58	0.046807
PARKING UNIT	A	59	0.046807
PARKING UNIT	A	60	0.046807
PARKING UNIT	A	61	0.046807
PARKING UNIT	A	62	0.046807

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES AND PERCENTAGE INTEREST IN COMMON ELEMENTS
PARKING UNIT	A	63	0.046807
PARKING UNIT	A	64	0.046807
PARKING UNIT	A	65	0.046807
PARKING UNIT	A	66	0.046807
PARKING UNIT	A	67	0.046807
PARKING UNIT	A	68	0.046807
PARKING UNIT	A	69	0.046807
PARKING UNIT	A	70	0.046807
PARKING UNIT	A	71	0.046807
PARKING UNIT	A	72	0.046807
PARKING UNIT	A	73	0.046807
PARKING UNIT	A	74	0.046807
PARKING UNIT	A	75	0.046807
PARKING UNIT	A	76	0.046807
PARKING UNIT	A	77	0.046807
PARKING UNIT	A	78	0.046807
PARKING UNIT	A	79	0.046807
VISITOR PARKING UNIT	A	80	0.000001
VISITOR PARKING UNIT	A	81	0.000001
VISITOR PARKING UNIT	A	82	0.000001
VISITOR PARKING UNIT	A	83	0.000001
SERVICE UNIT	A	84	0.000001
BICYCLE/STORAGE LOCKER UNIT	A	85	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	86	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	87	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	88	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	89	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	90	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	91	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	92	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	93	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	94	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	95	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	96	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	97	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	98	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	99	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	100	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	101	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	102	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	103	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	104	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	105	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	106	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	107	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	108	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	109	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	110	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	111	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	112	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	113	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	114	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	115	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	116	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	117	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	118	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	119	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	120	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	121	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	122	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	123	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	124	0.012766

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES AND PERCENTAGE INTEREST IN COMMON ELEMENTS
BICYCLE/STORAGE LOCKER UNIT	A	125	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	126	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	127	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	128	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	129	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	130	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	131	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	132	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	133	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	134	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	135	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	136	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	137	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	138	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	139	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	140	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	141	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	142	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	143	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	144	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	145	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	146	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	147	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	148	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	149	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	150	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	151	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	152	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	153	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	154	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	155	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	156	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	157	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	158	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	159	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	160	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	161	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	162	0.012766
BICYCLE/STORAGE LOCKER UNIT	A	163	0.012766
WATER METER ROOM UNIT	A	164	0.000001
PARKING UNIT	B	1	0.046807
PARKING UNIT	B	2	0.046807
PARKING UNIT	B	3	0.046807
PARKING UNIT	B	4	0.046807
PARKING UNIT	B	5	0.046807
PARKING UNIT	B	6	0.046807
PARKING UNIT	B	7	0.046807
PARKING UNIT	B	8	0.046807
PARKING UNIT	B	9	0.046807
PARKING UNIT	B	10	0.046807
PARKING UNIT	B	11	0.046807
PARKING UNIT	B	12	0.046807
PARKING UNIT	B	13	0.046807
PARKING UNIT	B	14	0.046807
PARKING UNIT	B	15	0.046807
PARKING UNIT	B	16	0.046807
PARKING UNIT	B	17	0.046807
PARKING UNIT	B	18	0.046807
PARKING UNIT	B	19	0.046807
PARKING UNIT	B	20	0.046807
PARKING UNIT	B	21	0.046807

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES AND PERCENTAGE INTEREST IN COMMON ELEMENTS
PARKING UNIT	B	22	0.046807
PARKING UNIT	B	23	0.046807
PARKING UNIT	B	24	0.046807
PARKING UNIT	B	25	0.046807
PARKING UNIT	B	26	0.046807
PARKING UNIT	B	27	0.046807
PARKING UNIT	B	28	0.046807
PARKING UNIT	B	29	0.046807
PARKING UNIT	B	30	0.046807
PARKING UNIT	B	31	0.046807
PARKING UNIT	B	32	0.046807
PARKING UNIT	B	33	0.046807
PARKING UNIT	B	34	0.046807
PARKING UNIT	B	35	0.046807
PARKING UNIT	B	36	0.046807
PARKING UNIT	B	37	0.046807
PARKING UNIT	B	38	0.046807
PARKING UNIT	B	39	0.046807
PARKING UNIT	B	40	0.046807
PARKING UNIT	B	41	0.046807
PARKING UNIT	B	42	0.046807
PARKING UNIT	B	43	0.046807
PARKING UNIT	B	44	0.046807
PARKING UNIT	B	45	0.046807
PARKING UNIT	B	46	0.046807
PARKING UNIT	B	47	0.046807
PARKING UNIT	B	48	0.046807
PARKING UNIT	B	49	0.046807
PARKING UNIT	B	50	0.046807
PARKING UNIT	B	51	0.046807
PARKING UNIT	B	52	0.046807
PARKING UNIT	B	53	0.046807
PARKING UNIT	B	54	0.046807
PARKING UNIT	B	55	0.046807
PARKING UNIT	B	56	0.046807
PARKING UNIT	B	57	0.046807
PARKING UNIT	B	58	0.046807
PARKING UNIT	B	59	0.046807
PARKING UNIT	B	60	0.046807
PARKING UNIT	B	61	0.046807
PARKING UNIT	B	62	0.046807
PARKING UNIT	B	63	0.046807
PARKING UNIT	B	64	0.046807
PARKING UNIT	B	65	0.046807
PARKING UNIT	B	66	0.046807
PARKING UNIT	B	67	0.046807
PARKING UNIT	B	68	0.046807
PARKING UNIT	B	69	0.046807
PARKING UNIT	B	70	0.046807
PARKING UNIT	B	71	0.046807
PARKING UNIT	B	72	0.046807
PARKING UNIT	B	73	0.046807
PARKING UNIT	B	74	0.046807
PARKING UNIT	B	75	0.046807
PARKING UNIT	B	76	0.046807
PARKING UNIT	B	77	0.046807
PARKING UNIT	B	78	0.046807
PARKING UNIT	B	79	0.046807
PARKING UNIT	B	80	0.046807
PARKING UNIT	B	81	0.046807
PARKING UNIT	B	82	0.046807
PARKING UNIT	B	83	0.046807

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES AND PERCENTAGE INTEREST IN COMMON ELEMENTS
PARKING UNIT	B	84	0.046807
PARKING UNIT	B	85	0.046807
PARKING UNIT	B	86	0.046807
PARKING UNIT	B	87	0.046807
PARKING UNIT	B	88	0.046807
PARKING UNIT	B	89	0.046807
PARKING UNIT	B	90	0.046807
PARKING UNIT	B	91	0.046807
PARKING UNIT	B	92	0.046807
PARKING UNIT	B	93	0.046807
PARKING UNIT	B	94	0.046807
PARKING UNIT	B	95	0.046807
PARKING UNIT	B	96	0.046807
PARKING UNIT	B	97	0.046807
PARKING UNIT	B	98	0.046807
PARKING UNIT	B	99	0.046807
PARKING UNIT	B	100	0.046807
PARKING UNIT	B	101	0.046807
PARKING UNIT	B	102	0.046807
PARKING UNIT	B	103	0.046807
PARKING UNIT	B	104	0.046807
PARKING UNIT	B	105	0.046807
PARKING UNIT	B	106	0.046807
PARKING UNIT	B	107	0.046807
PARKING UNIT	B	108	0.046807
PARKING UNIT	B	109	0.046807
PARKING UNIT	B	110	0.046807
PARKING UNIT	B	111	0.046807
SERVICE UNIT	B	112	0.000001
SERVICE UNIT	B	113	0.000001
BICYCLE/STORAGE LOCKER UNIT	B	114	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	115	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	116	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	117	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	118	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	119	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	120	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	121	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	122	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	123	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	124	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	125	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	126	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	127	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	128	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	129	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	130	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	131	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	132	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	133	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	134	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	135	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	136	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	137	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	138	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	139	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	140	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	141	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	142	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	143	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	144	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	145	0.012766

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES AND PERCENTAGE INTEREST IN COMMON ELEMENTS
BICYCLE/STORAGE LOCKER UNIT	B	146	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	147	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	148	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	149	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	150	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	151	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	152	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	153	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	154	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	155	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	156	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	157	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	158	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	159	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	160	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	161	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	162	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	163	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	164	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	165	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	166	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	167	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	168	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	169	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	170	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	171	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	172	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	173	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	174	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	175	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	176	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	177	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	178	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	179	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	180	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	181	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	182	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	183	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	184	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	185	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	186	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	187	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	188	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	189	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	190	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	191	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	192	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	193	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	194	0.012766
BICYCLE/STORAGE LOCKER UNIT	B	195	0.012766
101	1	1	0.586605
102	1	2	0.586605
103	1	3	0.586605
104	1	4	0.586605
105	1	5	0.586605
106	1	6	0.586605
107	1	7	0.586605
108	1	8	0.586605
109	1	9	0.678739
110	1	10	0.864994
111	1	11	0.848424

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES AND PERCENTAGE INTEREST IN COMMON ELEMENTS
112	1	12	0.848424
113	1	13	0.858366
114	1	14	0.552138
115	1	15	0.552138
116	1	16	0.605827
117	1	17	0.605827
118	1	18	0.487179
COMMERCIAL UNIT	1	19	0.541666
COMMERCIAL UNIT	1	20	0.541666
COMMERCIAL UNIT	1	21	0.541666
COMMERCIAL UNIT	1	22	0.422450
COMMERCIAL UNIT	1	23	0.396410
VISITOR PARKING UNIT	1	24	0.000001
201	2	1	0.462656
202	2	2	0.392396
203	2	3	0.389082
204	2	4	0.389082
205	2	5	0.389082
206	2	6	0.389082
207	2	7	0.389082
208	2	8	0.389082
209	2	9	0.568709
210	2	10	0.645597
211	2	11	0.453376
212	2	12	0.450062
213	2	13	0.450062
214	2	14	0.450062
215	2	15	0.450062
216	2	16	0.450062
217	2	17	0.450062
218	2	18	0.576663
219	2	19	0.660180
220	2	20	0.558104
RECREATIONAL UNIT	2	21	0.000001
301	3	1	0.462656
302	3	2	0.392396
303	3	3	0.389082
304	3	4	0.389082
305	3	5	0.389082
306	3	6	0.389082
307	3	7	0.389082
308	3	8	0.389082
309	3	9	0.568709
310	3	10	0.645597
311	3	11	0.453376
312	3	12	0.450062
313	3	13	0.450062
314	3	14	0.450062
315	3	15	0.450062
316	3	16	0.450062
317	3	17	0.450062
318	3	18	0.576663
319	3	19	0.660180
320	3	20	0.640295
401	4	1	0.462656
402	4	2	0.392396
403	4	3	0.389082
404	4	4	0.389082
405	4	5	0.389082

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES AND PERCENTAGE INTEREST IN COMMON ELEMENTS
406	4	6	0.389082
407	4	7	0.389082
408	4	8	0.389082
409	4	9	0.568709
410	4	10	0.645597
411	4	11	0.453376
412	4	12	0.450062
413	4	13	0.450062
414	4	14	0.450062
415	4	15	0.450062
416	4	16	0.450062
417	4	17	0.450062
418	4	18	0.576663
419	4	19	0.660180
420	4	20	0.640295
501	5	1	0.462656
502	5	2	0.392396
503	5	3	0.389082
504	5	4	0.389082
505	5	5	0.389082
506	5	6	0.389082
507	5	7	0.389082
508	5	8	0.389082
509	5	9	0.568709
510	5	10	0.645597
511	5	11	0.453376
512	5	12	0.450062
513	5	13	0.450062
514	5	14	0.450062
515	5	15	0.450062
516	5	16	0.450062
517	5	17	0.450062
518	5	18	0.576663
519	5	19	0.660180
520	5	20	0.640295
601	6	1	0.462656
602	6	2	0.392396
603	6	3	0.389082
604	6	4	0.389082
605	6	5	0.389082
606	6	6	0.389082
607	6	7	0.389082
608	6	8	0.389082
609	6	9	0.568709
610	6	10	0.645597
611	6	11	0.453376
612	6	12	0.450062
613	6	13	0.450062
614	6	14	0.450062
615	6	15	0.450062
616	6	16	0.450062
617	6	17	0.450062
618	6	18	0.576663
619	6	19	0.660180
620	6	20	0.640295
701	7	1	0.353289
702	7	2	0.392396
703	7	3	0.389082
704	7	4	0.389082

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES AND PERCENTAGE INTEREST IN COMMON ELEMENTS
705	7	5	0.389082
706	7	6	0.389082
707	7	7	0.389082
708	7	8	0.389082
709	7	9	0.568709
710	7	10	0.645597
711	7	11	0.453376
712	7	12	0.450062
713	7	13	0.450062
714	7	14	0.450062
715	7	15	0.450062
716	7	16	0.450062
717	7	17	0.450062
718	7	18	0.390407
719	7	19	0.596548
720	7	20	0.571360
801	8	1	0.699287
802	8	2	0.392396
803	8	3	0.389082
804	8	4	0.389082
805	8	5	0.389082
806	8	6	0.389082
807	8	7	0.389082
808	8	8	0.389082
809	8	9	0.560092
810	8	10	0.729777
811	8	11	0.450062
812	8	12	0.450062
813	8	13	0.450062
814	8	14	0.450062
815	8	15	0.450062
816	8	16	0.450062
817	8	17	0.783466
901	9	1	0.554127
902	9	2	0.571360
903	9	3	0.571360
904	9	4	0.571360
905	9	5	0.571360
906	9	6	0.571360
907	9	7	0.571360
908	9	8	0.771535
909	9	9	0.582628
910	9	10	0.483867
911	9	11	0.483867
912	9	12	0.483867
913	9	13	0.483867
914	9	14	0.483867
915	9	15	0.483867
916	9	16	0.483867
917	9	17	0.483867
918	9	18	0.714532
919	9	19	0.792745
		TOTAL	**100.000000**

SCHEDULE "E"

SPECIFICATION OF COMMON EXPENSES

(STANDARD CONDOMINIUM)

Common Expenses without limiting the definition ascribed thereto, shall include the following:

(a) All sums of money paid by the Corporation in the performance of its objects, powers and duties whether such objects, powers and duties are imposed under the provisions of the Act or of the within Declaration or performed pursuant to any by-laws of the Corporation or by agreement.

(b) All sums of money payable by the Corporation on account of any and all public and private suppliers of insurance coverage, taxes, utilities and services, including without limiting the generality of the foregoing, monies payable on account of:

- insurance premiums,
- maintenance materials, tools and supplies,
- utilities (hydro, water, etc) to service the Common Elements, including street lighting,
- snow removal for roadways and to remove same from the site, if required, and landscaping of Common Elements

Provided however that telephone and cable television service supplied to and utilizied by each Dwelling Unit shall be separately invoiced and shall be paid for directly by the Owner thereof in addition to the Common Expenses.

Notwithstanding the foregoing, in the event that the Declarant or the Condominium installs separate meters for each Dwelling Unit for hydro-electric service (either pursuant to a hydro meter read directly by the local hydro authority or by a check meter read by a representative of the Declarant or the Corporation or its manager), in such event each Dwelling Unit's consumption of hydro-electric service shall not comprise part of the Common Expenses, but rather shall be borne and paid for solely by the Owner.

(c) All sums of money required by the Corporation for the acquisition or retention of real property for the use and enjoyment of the property or for the acquisition, repair, maintenance of replacement of personal property for the use and enjoyment in or about the Common Elements.

(d) All sums of money paid or payable by the Corporation for legal, engineering, accounting, auditing, expert appraising, advising, maintenance, managerial and secretarial advice and services required by the Corporation in the performance by the Corporation of its objects and duties.

(e) All sums of money paid or payable by the Corporation to any and all persons, firms, or companies engaged or retained by the Corporation, its duly authorized agents, servants and employees for the purpose of performing any or all of the duties of the Corporation.

(f) All sums of money required to be paid to the reserve fund or as required by the Declaration or in accordance with the Corporation's budget.

(g) The fees and disbursements of the Insurance Trustee, if any.

(h) The cost of obtaining and maintaining fidelity bonds as provided in the by-laws.

(i) All sums of money paid by the Corporation for any addition, alteration, improvement to or renovation of the Common Elements or assets of the Corporation.

(j) All sums of money paid or payable by the Corporation pursuant to any management agreement which may be entered into by the Corporation with a manager.

(k) All expenses incurred by the Corporation in enforcing any of the by-laws or rules of the Corporation from time to time, and effecting compliance therewith by all Owners and their respective tenants, residents, licensees or invitees.

(l) All sums of money paid or payable by the Corporation in order to comply with the terms and provisions of the Municipal Agreements.

(m) All sums of money paid or payable by the Corporation relating to or in order to comply with the Reciprocal Agreement.

SCHEDULE 'F'

EXCLUSIVE USE PORTIONS OF THE COMMON ELEMENTS

Subject to the provisions of the Declaration, the By-laws and the Rules of the Corporation as well as the right of entry in favour of the Corporation for the purposes of facilitating any requisite maintenance and/or repair work or to give access to the utility and service areas appurtenant thereto:

a) The owner(s) of a Dwelling Unit on Levels 1 to 9 inclusive shall each have exclusive use of that portion of the common elements to which their Unit provides sole and direct access that is designated as **Patio** and/or **Courtyard** and/or **Balcony** and/or **Terrace** and is illustrated on Part 1, Sheets 1 and 2 of the Description.

Notwithstanding the foregoing, any fixture, outlet, sign, apparatus or structure located within the limits of the Exclusive Use Portions of the Common Elements shall not form part thereof.

49

SCHEDULE "G"

Condominium Act, 1998

CERTIFICATE OF ARCHITECT OR ENGINEER
(SCHEDULE G TO DECLARATION FOR A STANDARD OR LEASEHOLD CONDOMINIUM CORPORATION)
(under clause 8 (1) (e) or (h) of the *Condominium Act, 1998*)

I certify that: 1040 The Queensway – Loggia Phase I

Each building on the property has been constructed in accordance with the regulations made under the *Condominium Act, 1998*, with respect to the following matters:

(Check whichever boxes are applicable)

1. ☒ The exterior building envelope, including roofing assembly, exterior wall cladding, doors and windows, caulking and sealants, is weather resistant if required by the construction documents and has been completed in general conformity with the construction documents.

2. ☒ Except as otherwise specified in the regulations, floor assemblies are constructed to the sub-floor.

3. ☒ Except as otherwise specified in the regulations, walls and ceilings of the common elements, excluding interior structural walls and columns in a unit, are completed to the drywall (including taping and sanding), plaster or other final covering.

4. ☒ All underground garages have walls and floor assemblies in place.

OR

There are no underground garages.

5. ☒ All elevating devices as defined in the *Elevating Devices Act* are licensed under that Act if it requires a licence, except for elevating devices contained wholly in a unit and designed for use only within the unit.

OR

There are no elevating devices as defined in the *Elevating Devices Act*, except for elevating devices contained wholly in a unit and designed for use only within the unit.

6. ☒ All installations with respect to the provision of water and sewage services are in place.

7. ☒ All installations with respect to the provision of heat and ventilation are in place and heat and ventilation can be provided.

8. ☒ All installations with respect to the provision of air conditioning are in place.

OR

There are no installations with respect to the provision of air conditioning.

9. ☒ All installations with respect to the provision of electricity are in place.

10. ☒ All indoor and outdoor swimming pools are roughed in to the extent that they are ready to receive finishes, equipment and accessories.

OR

There are no indoor and outdoor swimming pools.

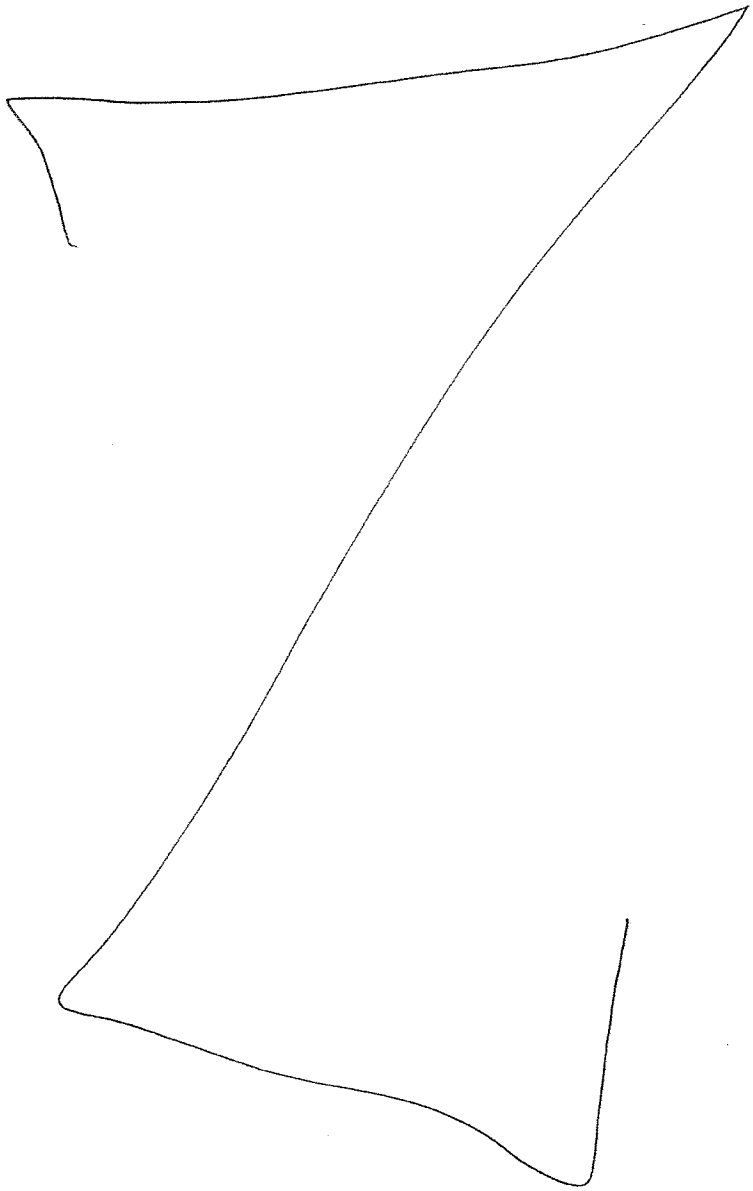
11. ☒ Except as otherwise specified in the regulations, the boundaries of the units are completed to the drywall (not including taping and sanding), plaster or other final covering, and perimeter doors are in place.

Dated this .....29..... day of October, 2007 .

.....
(signature)

CURTIS MCQUIRE
.....
(print name)
(Strike out whichever is not applicable:
Architect
Professional Engineer*)*

O. Reg. 48/01, Form 2.



Province of Ontario

Document General

Form 4 — Land Registration Reform Act

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AT 1690917

CERTIFICATE OF RECEIPT
RÉCÉPISSÉ
TORONTO (66)

2008-01-22

1148

(1) Registry ☐ Land Titles ☒ (2) 1

(3) Property Identifier(s) Block Property: 12906-0001 to 12906-0540, both inclusive — Additional: See Schedule ☒

(4) Nature of Document
BY-LAW NO. 1 (THE CONDOMINIUM ACT)
SECTION 56(9)

(5) Consideration
Dollars $

(6) Description
All units and common elements comprising the property included in Toronto Standard Condominium Plan No. 1906, in the City of Toronto, Land Titles Division of Toronto (No. 66)

New Property Identifiers — Additional: See Schedule ☐

Executions — Additional: See Schedule ☐

(7) This Document Contains: (a) Redescription New Easement Plan/Sketch ☐ (b) Schedule for: Description ☐ Additional Parties ☐ Other ☒

8) This Document provides as follows:
See Schedule for By-law and Certificate.

Continued on Schedule ☐

9) This Document relates to instrument number(s)

10) Party(ies) (Set out Status or Interest)

Name(s)	Signature(s)	Date of Signature Y M D
TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1906 (Applicant) by its solicitors, OWENS, WRIGHT LLP	Per: Arthur L. Shapero	2008 01 18

11) Address for Service: 4580 Dufferin Street, Suite 307, Toronto, ON M3H 5Y2

12) Party(ies) (Set out Status or Interest)

Name(s)	Signature(s)	Date of Signature Y M D

13) Address for Service

14) Municipal Address of Property: multiple

(15) Document Prepared by:
Arthur L. Shapero
Owens, Wright LLP
20 Holly Street
Suite 300
Toronto, Ontario.
M4S 3B1

FOR OFFICE USE ONLY

Fees and Tax	
Registration Fee	
Total	

Document prepared using The Conveyancer

CONDOMINIUM ACT. 1998

CERTIFICATE IN RESPECT OF A BY-LAW

(under subsection 56(9) of the *Condominium Act, 1998)*

Toronto Standard Condominium Corporation No. 1906 (known as the "**Corporation**") certifies that:

1. The copy of By-law Number 1, attached as Schedule "A", is a true copy of the by-law.
2. The by-law was made in accordance with the *Condominium Act, 1998.*
3. The owners of a majority of the units of the Corporation have voted in favour of confirming the bylaw.

DATED this 14th day of January, 2008.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1906

Per: _____
President - David Hirsh

Per: _____
Secretary- Lorne MacLean

We have authority to bind the Corporation.

SCHEDULE "A" TO CERTIFICATE IN RESPECT OF A BY-LAW

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1906

BY-LAW NO. 1

Be it enacted as a by-law of Toronto Standard Condominium Corporation No.1906 (hereinafter referred to as this or the "**Corporation**" or this or the "**Condominium**") as follows:

ARTICLE I
DEFINITIONS

1.01 The terms used herein shall have ascribed to them the definitions contained in the *Condominium Act*, 1998, S.O. 1998, c. 19, as amended, and the regulations made thereunder from time to time (all of which are hereinafter referred to as the "**Act**"), and in the declaration of the Corporation (the "**declaration**"). All section references utilized herein, unless the contrary is expressed, shall refer to sections of the Act.

ARTICLE II
SEAL

2.01 The seal of the Corporation shall be in the form impressed in the margin immediately beside this paragraph.

ARTICLE III
RECORDS

3.01 The Corporation shall maintain the following lists, items, records, and other documents (collectively referred to as the "**Records**'):

a) the financial records of the Corporation for at least six (6) years from the end of the last fiscal period to which they relate;

b) a minute book containing the minutes of owners' meetings and the minutes of board meetings;

c) a copy of the registered declaration, registered by-laws and current rules;

d) the seal of the Corporation;

e) copies of all agreements entered into by the Corporation or the Declarant or the Declarant's representatives on behalf of the Corporation, including management contracts, deeds, leases, licences, easements and any agreements entered into pursuant to section 98;

f) copies of all policies of insurance and the related certificates or memoranda of insurance and all insurance trust agreements;

g) bills of sale or transfers for all items that are assets of the Corporation but not part of the property;

h) the names and addresses for service of each owner and mortgagee that the Corporation receives from owners and mortgagees in writing in accordance with subsection 47(1);

i) notices received from an owner that his unit has been leased together with the lessee's name, the owners address, a copy of the lease or renewal or a summary of same, pursuant to subsection 83(1);

j) notices received from an owner that a lease of the owner's unit has terminated and was not renewed pursuant to subsection 83(2);

k) all records that the Corporation has related to the units or to employees of the Corporation;

l) the existing warranties and guarantees for all equipment, ftxtures and chattels included in the sale of either the units or common elements that are not protected by warranties and guarantees given directly to a unit purchaser;

m) the as-built architectural, structural, engineering, mechanical, electrical and plumbing plans;

n) all existing plans for underground site services, site grading, drainage and landscaping and television, radio, or other communication services;

o) all other existing plans and information that are relevant to the repair or maintenance of the property;

p) if the property of the Corporation is subject to the *Ontario New Home Warranties Plan Act*, R.S.O. 1990, as amended (the "**ONHWP Act**") an executed copy of Form 3 of Ontario Regulation 49/01 to the ONHWP Act, and a copy of all final reports on inspections that the Corporation, within the meaning of the ONHWP Act, requires be carried out on the common elements;

q) a table setting out the responsibilities for repair after damage and maintenance and indicating whether the Corporation or the owners are responsible;

r) all reserve fund studies and plans to increase the reserve fund under section 94(8);

s) copy of the most current disclosure statement delivered to a purchaser prior the turnover meeting;

t) copy of all agreements entered into by or on behalf of the Corporation;

u) a copy of the written performance audit report received by the Corporation under section 44(8);

v) any report the Corporation receives from an inspector pursuant to section 130;

w) a copy of all status certificates issued by the Corporation within the previous ten (10) years;

x) a copy of all notices sent on behalf of the Corporation within the previous ten (10) years; and

y) proxies, for not more than ninety (90) days from the date of the meeting at which the proxies were utilized.

ARTICLE IV
MEETING OF UNIT OWNERS

4.01 **Annual Meetings**: The annual meeting of the owners shall take place within six (6) months following the Corporation's fiscal year end, and shall be held at such place and at such time and on such day in each year as the board of directors of the Corporation (hereinafter called the "**board**") may from time to time determine, for the purpose of hearing and receiving the reports and statements required by the Act and the by-laws of the Corporation to be laid before the owners at an annual meeting, and for the purposes of electing directors, confirming by-laws passed by directors, appointing an auditor and fixing .or authorizing the board to fix his remuneration, and for the transaction of such other business as may be properly brought before the meeting. The board shall lay before each annual meeting of owners a financial statement made in accordance with generally accepted accounting principles, as well as the report of the auditor to the owners, and such further information respecting the financial position of the Corporation as the by-laws from time to time may require.

4.02 **Special Meetings**: The board shall, upon receipt of a requisition in writing made by owners who together own not less than fifteen (15%) per cent of the units, call and hold a meeting of the owners within thirty-five (35) days of the receipt of the requisition or if the requisitionists so request in the requisition or consent in writing, add the business to be presented at the requisitioned meeting to the agenda for the next annual general meeting. If the meeting is not called and held within thirty-five (35) days of receipt of the requisition, any of the requisitionists may call the meeting, which meeting shall be held within forty-five (45) days of the day on which the meeting is called.

The board may at any time call a special meeting of the owners for the transaction of any business, the nature of which shall be specified in the notice calling the meeting.

4.03 **Notices**: At least fifteen (15) days written notice of the time, place and date of a meeting of owners shall be given to the auditor of the Corporation and to each owner and mortgagee who is entered on the record (the "**Register**") of names and addresses of owners and mortgagees required to be maintained pursuant to Section 47, twenty (20) days before the date of such meeting. The Corporation shall not be obliged to give any notice to any owner who has not notified the Corporation that he has become an owner (nor to any owner who has not provided an address for service to the Corporation), nor to any mortgagee who has not notified the Corporation of his address for service, and that he has become a mortgagee and has been authorized or empowered in his mortgage to exercise the right of the mortgagor to vote. Each notice of meeting, as hereinbefore required, shall include an agenda of the matters to be considered at such meeting. In the case of a notice to owners that is not a notice of meeting of owners, such notice shall be given to those persons whose names appeared in the Register five (5) days before the day the notice is given.

4.04 **Reports and Financial Statements**: The Corporation shall attach to any notice of an annual meeting a copy of the financial statements and auditors report of the Corporation for the previous fiscal year of the Corporation. A copy of the minutes of the meetings of owners and of the board shall, within thirty (30) days of such meeting, be furnished to each owner or mortgagee who has, in writing, requested same, upon payment to the Corporation of a reasonable charge for photocopying.

4.05 **Persons Entitled to be Present:** The only persons entitled to attend a meeting of owners shall be the owners and mortgagees entered on the Register, any person entitled to vote at the meeting, the auditor of the Corporation, the directors and officers of the Corporation, a representative of the Corporation's property manager and any others who, although not entitled to vote, are entitled or required under the provisions of the Act or the by-laws of the Corporation to be present at the meeting. Any other person may be admitted only on the invitation of the chairperson of the meeting or with the consent of the majority of those present at the meeting.

4.06 **Quorum**: At any meeting of owners, a quorum shall be constituted when persons entitled to vote in respect of not less than twenty-five (25%) percent of the units are present in person or represented by proxy at such meeting. If thirty (30) minutes after the time appointed for the holding of any meeting of owners has elapsed and a quorum is not present, the meeting shall stand adjourned and if the meeting was an annual general meeting, the Board shall call a further meeting of the owners in accordance with the Act.

4.07 **Right to Vote**: At each meeting of owners, and subject to the restrictions in paragraphs 4.11 and 4.13 hereof, every owner of a unit shall be entitled to vote, if he is currently entered on the Register as an owner or has given notice to the Corporation in a form satisfactory to the chairperson of the meeting that he is an owner. If a unit has been mortgaged, and the person who mortgaged such unit (or his proxy) has expressly authorized or empowered the mortgagee to vote and exercise the right of the owner to vote in respect of such unit and such mortgagee has, at least four (4) days before the date specified in the notice of meeting, notified the owner and the Corporation of his intention to exercise such right, such mortgagee shall be entitled to vote upon filing with the Secretary of the meeting sufficient proof of same. Any dispute over the right to vote shall be resolved by the chairperson of the meeting upon such evidence as he may deem sufficient. The vote of each such owner or mortgagee shall be on the basis of one vote per unit, and where two or more persons entitled to vote in respect of one unit disagree on their vote, the vote in respect of that unit shall not be counted.

4.08 **Conduct of Meetings and Method of Voting**: At any general or special meeting, the president of the Corporation (or to whomever he may delegate the responsibility) or failing him, the vice-president, or failing him, some other person appointed by the board or failing such appointment, such other person elected at the meeting shall act as Chairperson of the meeting and the Secretary of the Corporation shall act as Secretary of the meeting or, failing him, the Chairperson shall appoint a Secretary. Any question shall be decided by a show of hands unless a poll is required by the Chairperson or is demanded by an owner or mortgagee present in person or by proxy and entitled to vote, and unless a poll is so required or demanded, a declaration by the Chairperson that the vote upon the question has been carried, or carried by a particular majority, or not carried, is prima facie proof of the fact without proof of the number of votes recorded in favour of or against such question; provided, however, that voting for the election of Directors shall be by ballot only, other than in the case of acclamation. A demand for a poll may be withdrawn. If a poll is so required or demanded and the demand is not withdrawn, a poll upon the question shall be taken in such manner as the Chairperson shall direct.

4.09 **Representatives**: An estate trustee, guardian or trustee of an owner or mortgagee, or the committee of a mentally incompetent owner or mortgagee (and where a corporation acts in such capacity, any person duly appointed as proxy for such corporation) upon filing with the secretary of the meeting sufficient proof of his appointment, shall represent the owner or mortgagee at all meetings of the owners of the Corporation, and may exercise the owners or mortgagee's vote in the same manner and to the same extent as such owner or mortgagee. If there be more than one estate trustee, committee, guardian or trustee, the provisions of paragraph 4.11 shall apply.

4.10 **Proxies**: Every owner or mortgagee entitled to vote at meetings of owners may, by instrument in writing, appoint a proxy, who need not be an owner or mortgagee, to attend and act at the meeting in the same manner, to the same extent, and with the same powers as if the owner or mortgagee were present himself. The instrument appointing a proxy shall be in writing signed by the appointor or his attorney authorized in writing and shall be effective for a particular meeting only. The instrument appointing a proxy shall be deposited with the secretary of the meeting before any vote is cast under its authority.

4.11 **Co-Owners**: If two or more persons own a unit, or own a mortgage in respect of which a right to vote is exercisable, any one of the owners or mortgagees, as the case may be, may in the absence of the other owner(s) or mortgagee(s) vote, but if more than one of them are present or are represented by proxy, then they shall vote in agreement with each other, failing which the vote for such unit shall not be counted.

4.12 **Votes to Govern**: At all meetings of owners, every question shall, unless otherwise required by the Act, the declaration or the by-laws of the Corporation, be decided by a majority of the votes cast on the question.

4.13 **Entitlement to Vote**: Except where, under the Act or the by-laws of the Corporation, a unanimous vote of all owners is required, an owner is not entitled to vote at any meeting if any common expense or other monetary contribution payable in respect of his unit are in arrears for more than thirty (30) days prior to the meeting, provided that such an owner may vote if the corporation receives payment, by certified funds, of the arrears and all other costs and expenses owing before the meeting is held.

ARTICLE V
BOARD OF DIRECTORS

5.01 **Overall Function**: The affairs of the Corporation shall be managed by the board.

5.02 **Number and Quorum**: The number of directors shall be three (3) of whom two (2) shall constitute a quorum for the transaction of business at any meeting of the board. Notwithstanding vacancies, the remaining directors may exercise all the powers of the board so long as a quorum of the board remains in office. In no event shall the quorum be increased past a simple majority of the number of directors of the board.

5.03 **Qualifications**: Each director and each officer shall be a natural person who is eighteen (18) or more years of age, but need not own a unit or reside in a unit in the Condominium.

5.04 **Disqualification**: A director or officer immediately ceases to be a director (or officer, as the case may be), if such person:

a) is or becomes an undischarged bankrupt or is mentally incompetent;

b) is a party to litigation, mediation, and/or arbitration against or with the Corporation;

c) has registered against his unit a certificate of lien and the person does not obtain a discharge of the lien within 90 days of the registration of the lien; or

d) is a director and fails to attend three board meetings in any given year and is unable to provide an explanation for his absence that is satisfactory to the Board, acting reasonably.

5.05 **Election and Term**: The directors of the Corporation shall be elected in rotation and shall be eligible for re-election. At the turnover meeting held pursuant to section 43, one (1) director shall be elected to hold office for a term of one (1) year; one (1) director shall be elected to hold office for a term of two (2) years; and one (1) director shall be elected to hold office for a term of three (3) years. Such directors may, however, continue to act until their successors are elected. If more than one (1) of such directors whose terms are not of equal duration shall resign from the board prior to the expiration of their respective

terms, and shall be replaced at a meeting of owners called for that purpose, the director or directors receiving the greater number of votes shall complete the longest remaining terms of the resigning directors. At each annual meeting thereafter a number of directors equal to the number of directors retiring in such year shall be elected for a term of three (3) years.

5.06 **Owner-occupied Units**: If at least fifteen (15%) percent of the units are owner-occupied on or after the time at which the board is required to call the turnover meeting pursuant to Section 43 (the '**Turnover Meeting**"), no persons other than the owners of owner-occupied units (as defined in section 51(5) may elect a person to or remove a person from one (1) of the positions on the board (the "**Owner-Occupied Director**"). The Owner-Occupied Director shall be the director for the one (1) year term, and thereafter when that position becomes vacant, the director for that position shall be voted upon only by the owners of owner-occupied units. If the number of owner-occupied units does not exceed 15% at the Turnover Meeting, but in any subsequent year more than 15% of the units become owner-occupied, the position of a director whose term expires in that year shall be designated the director to be elected by owners of owner-occupied units, and thereafter when that position becomes vacant, the director for that position shall be voted upon only by the owners of owner-occupied units.

5.07. **Consent**: No election or appointment of a person as a director shall be effective unless:

a) he consents in writing to act as a director before his election or appointment or within ten (10) days thereafter; or

b) he was present at the meeting when he was elected or appointed and did not refuse at that meeting to act as a director.

5.08 **Removal of Directors**: A director may be removed before the expiration of his term by a vote of owners who together own a majority of the units, and the owners may elect at any annual or special meeting any qualified person in place of any director who has been so removed, or who has died or resigned, for the remainder of his term. The Owner-Occupied Director may only be removed by a vote of the owners of the owner-occupied units.

5.09 **Filling of Vacancies**: If a vacancy in the membership of the board occurs, other than by way of removal by a vote of owners or as a result of the number of directors being increased, the majority of the remaining members of the board may appoint any qualified person to be a member of the board to fill such vacancy until the next annual meeting, at which time the vacancy shall be filled by election by the owners. However, when there is not a quorum of directors in office, the directors then in office shall forthwith call a meeting of owners to fill all the vacancies, and in default thereof, or if there are no directors in office, the meeting may be called by any owner.

5.10 **Calling of Meetings of the Board of Directors**: Meetings of the board shall be held from time to time at such place and at such time and on such day as the president and any other director may determine; and the secretary shall call meetings when directly authorized by the president and any other director to do so. Unless otherwise provided in the by-laws of the Corporation to the contrary, notice of any meeting so called shall be given personally, by courier delivery, by prepaid mail, by telefax or by electronic communication addressed to each director at the address for service given by each director to the Corporation (or if no such address for service has been given, then to his last known place of residence) not less than forty-eight (48) hours (excluding any part of a Saturday, Sunday or a statutory holiday as defined by the *Interpretation Act* of Canada for that time being in force) before the time when the meeting is to be held, save that no notice of a meeting shall be necessary if all the directors are present and consent to the holding of such meeting, or if those absent have waived notice of the meeting or otherwise signified in writing their consent to the holding of such meeting. A director who attends a meeting shall be deemed to have waived the right to object to a failure to give the required notice unless the director expressly objects to such failure at the meeting. If any notice of a directors' meeting is mailed, telefaxed or couriered as aforesaid, then same shall be deemed to have been received and to be effective on the third (3rd) business day following the date on which same was mailed, or on the first (1st) business day following the date on which same was telefaxed, electronically communicated or couriered.

5.11 **Board Meetings by Teleconference**: A meeting of the board of directors may be held or convened by way of teleconference, or any other form of communication system that allows all of the directors to participate concurrently and to communicate with each other simultaneously and instantaneously, provided that all of the directors participating in a meeting held or convened by such means have consented thereto, and a director so participating in any such meeting held or convened by such means shall be deemed (for the purposes of section 35(5) and this by-law) to be present at such meeting.

5.12 **Regular Meetings**: The board may appoint a day or days in any month or months for regular meetings at a place and hour to be named. A copy of any resolution of the board fixing a place and time of regular meetings of the board shall be sent to each director forthwith after being passed, but no other notice shall be required for any such regular meeting.

5.13 **First Meeting of New Board:** The board may, without notice, hold its first meeting for the purpose of organization, and for the election and appointment of officers, immediately following the meeting of the owners during which time the directors of the board were elected, provided that a quorum of directors is present.

5.14 **Disclosure by Directors of Interest in Contracts**: Every director of the Corporation who has, directly or indirectly, any material interest in any material contract or transaction, to which the Corporation is or will be a party (other than one in which his interest is limited to remuneration as a director, officer or employee), or any material interest in a proposed contract or transaction to which the Corporation will be a party, shall declare his interest in such contract or transaction, at a meeting of the directors of the Corporation and shall, at that time, disclose in writing the nature and extent of such interest. Such director shall not be present during discussion at a meeting, shall refrain from voting and shall not, in respect of such contract or transaction, be counted in the quorum, unless the director's interest in it is or would be limited solely to the insurance described in section 39 or his remuneration as a director, officer or employee of the Corporation, or unless the director's interest arises or would arise solely because the director is a director, officer or employee of the declarant, if the director has been appointed to the first board by the declarant under subsection 42 (1). A general notice to the board by a director declaring that he is a director or officer of, or has a material interest in, any company or other entity that is a party to a contract or proposed contract with the Corporation, is a sufficient declaration of his interest in relation to any contract so made. If a director has complied with the requirements of the Act contemplated in this section, then such director, if he was acting honestly and in good faith at the time the contract or transaction was or is entered into, is not, by reason only of holding the office of director, accountable to the Corporation or to any owners for any profit or gain realized from such contract or transaction, and such contract or transaction is not voidable by reason only of the director's interest therein.

5.15 **Standard of Care**: Every director and officer shall exercise the powers and discharge the duties of his office honestly and in good faith, and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

5.16 **Protection of Directors and Officers**: No director or officer shall be liable for the acts, neglect or default of any other director or officer, or for any loss or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired by resolution or order of the board for or on behalf of the Corporation, or for the insufficiency or deficiency of any security in, or upon which, any of the monies of the Corporation shall be invested (provided, however, that such investment was made in compliance with the requirements of the Act), or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any of the monies, securities or effects of the Corporation shall be deposited, or for any loss occasioned by an error of judgment or oversight on his part, or for any other loss, damage or misfortune which might happen in the execution of the duties of his office or in relation thereto, unless the same shall happen through or in connection with his own dishonest or fraudulent act or acts.

5.17 **Indemnity of Directors and Officers**: Every director and officer of the Corporation and their respective heirs, estate trustees, successors, and other legal personal representatives shall at all times be indemnified and saved harmless by the Corporation from and against:

a) any liability and all costs, charges and expenses that the director or officer sustains or incurs in respect of any action, suit or proceeding that is proposed or commenced against him for or in respect of anything done, permitted to be done by him, or omitted to be done by him, in respect of the execution of the duties of his office; and

b) all other costs, charges and expenses which such director or officer sustains or incurs in respect of the affairs of the Corporation;

(hereinafter collectively referred to as the "**Liabilities**") unless the Act or the by-laws of the Corporation otherwise provide.

5.18 **Indemnity insurance**: Subject to any limitations contained in the Act, the Corporation shall purchase and maintain insurance for the benefit of every director and officer of the Corporation in order to indemnify them against the Liabilities.

ARTICLE VI
OFFICERS

6.01 **Elected President**: At the first meeting of the board, and after each election of the directors, the board shall elect from among its members a president. In default of such election, the then incumbent, if a member of the board, shall hold office until his successor is elected. A vacancy occurring from time to time in such office of the president may be filled by the board from among its members.

6.02 **Appointed Officers**: From time to time the board shall appoint a secretary, and may appoint one or more vice-presidents, a general manager, a treasurer and such other officers as the board may determine, including one or more assistants to any of the officers so appointed. The officer so appointed may, but need not be, a member of the board. One person may hold more than one office, and if the same person holds both the office of the secretary and the office of treasurer, he may be known as the secretary-treasurer.

6.03 **Term of Office**: Subject to the provisions of any written agreement to the contrary, the board may remove at its pleasure any officer of the Corporation.

6.04 **President**: The president shall, when present, preside at all meetings of the owners and of the board, and shall be charged with the general supervision of the business affairs of the Corporation.

6.05 **Vice-President**: During the absence of the president, his duties may be performed and his powers may be exercised by the vice-president, or if there are more than one, by the vice-presidents in order of seniority (as determined by the board), save that no vice-president shall preside at a meeting at the board or at a meeting of owners who is not qualified to attend such meeting as a director or owner, as the case maybe. If a vice-president exercises any such duty or power, the absence of the president shall be presumed with reference thereto. A vice-president shall also perform such duties and exercise such powers as the board may prescribe from time to time.

6.06 **Secretary**: The secretary shall give or cause to be given all notices required to be given to the owners, directors, auditors, mortgagees and all others entitled thereto. The secretary shall attend all meetings of the directors and of the owners and shall enter or cause to be entered in books kept for that purpose, minutes of all proceedings at such meetings. The secretary shall be the custodian of all books, papers, records, documents and other instruments belonging to the Corporation and he shall perform such other duties as may from time to time be prescribed by the board.

6.07 **Treasurer**: The treasurer shall keep or cause to be kept full and accurate books of account in which shall be recorded all receipts and disbursements of the Corporation and, under the direction of the board, the treasurer shall control the deposit of the money, the safekeeping of securities and the disbursement of funds of the Corporation. The treasurer shall render to the board at any meeting thereof, or whenever required of the treasurer, an account of all his transactions as treasurer and of the financial position of the Corporation, and he shall perform such other duties as may from time to time be prescribed by the board. The offices of secretary and treasurer may be combined.

6.08 **Other Officers**: The duties of all other officers of the Corporation shall be such as the terms of their engagement call for, or as the board may require of them. Any of the powers and duties of an officer to whom an assistant has been appointed may be exercised and performed by such assistant unless the board otherwise directs.

6.09 **Agents and Attorneys**: The board shall have the power to appoint, from time to time, agents or attorneys of the Corporation who shall have such powers of management or otherwise (including the power to sub-delegate) as the board may think fit in its sole discretion.

ARTICLE VII
BANKING ARRANGEMENTS AND CONTRACTS

7.01 **Banking Arrangements**: The banking business of the Corporation or any part thereof shall be transacted with such bank or trust company as the board may designate or authorize from time to time by resolution, and all such banking business, or any part thereof, shall be transacted on the Corporation's behalf by any one or more officers, or other persons, as the board may designate or authorize from time to time by resolution, and to the extent therein provided, including, without restricting the generality of the foregoing, the operation of the Corporation's accounts, the making, signing, drawing,

accepting, endorsing, negotiating, lodging, depositing or transferring of any cheques, promissory notes, drafts, acceptances, bills of exchange and orders relating to any property of the Corporation; the execution of any agreement relating to any such banking business, and the defining of the rights and powers of the parties thereto; and the authorizing of any officer of such bank or trust company to do any act or thing on the Corporation's behalf to facilitate such banking business.

7.02 **Execution of Instruments**: Subject to the provisions of the Act and subject to the provisions of any other by-law(s) of the Corporation specifically designating the person or persons authorized to execute any type or class of documents on behalf of the Corporation, all deeds, transfers, assignments, contracts and obligations on behalf of the Corporation may be signed by the president or the vice-president, together with the secretary or any other director. Any contract or obligation within the scope of any management agreement entered into by the Corporation may be executed on behalf of the Corporation in accordance with the provisions of such management agreement. Notwithstanding any provisions to the contrary contained herein, the board may, subject to the provisions of the Act, at any time and from time to time, direct the manner in which, and the person or persons by whom any particular deed, transfer, contract or obligation or any class of deeds, transfers, contracts or obligations of the Corporation may or shall be signed.

7.03 **No Seal**: Despite anything contained in this by-law to the contrary, any type or class of document, contract, or other writing otherwise requiring a seal need not be executed under seal by any person nor duly witnessed, provided that the name of the signatory, his office in the Corporation, and the phrase "I/We have the authority to bind the Corporation" is clearly set out below the signature(s), and such a document, contract, or other writing has the same effect for all purposes as if executed under seal.

7.04 **Execution of the Status Certificate**: Status certificates may be signed by any officer or director of the Corporation, provided that the board may, by resolution, direct the manner in which, and the person(s) by whom, such certificates may or shall be signed.

ARTICLE VIII
FINANCIAL YEAR-END

8.01 Unless otherwise determined by resolution of the board, the financial year of the Corporation shall end in each year on the last day of the month in which the declaration and description creating the Corporation were registered.

ARTICLE IX
THE CORPORATION

9.01 **Duties of the Corporation**: In addition to the duties and obligations set forth in the declaration of the Corporation, the duties of the Corporation shall include, but shall not be limited to, the following:

a) operating, maintaining, controlling, managing and administering the common elements and assets of the Corporation;

b) collecting the common expenses assessed against the owners;

c) arranging for the supply of all requisite private or public utility services to the common elements and to the units (unless separately metered), except where the Corporation is prevented from carrying out such duty by reason of any event beyond the reasonable control of the Corporation. The Corporation shall not be liable for any indirect or consequential damages, or for damages for personal discomfort or illness by reason of the breach of such duty;

d) obtaining and maintaining such insurance for damage to the units and common elements (save for insurance for damage to improvements made to a dwelling unit), as may be required by the Act, the declaration or the by-laws;

f) repairing after damage and restoring the units and the common elements in accordance with the provision of the Act, the declaration and the by-laws;

g) obtaining and maintaining fidelity bonds where obtainable, in such amounts as the board may deem reasonable, for such officers and directors or employees as are authorized to receive or disburse any funds on behalf of the Corporation;

h) causing audits to be made after every year-end and making financial statements available to the owners and mortgagees in accordance with the Act and the by-laws;

i) effecting compliance by the owners, residents, tenants, licencees, employees, and invitees with the Act, the declaration, the by-laws and the rules;

j) providing status certificates, and such statements and information as may be prescribed by the Act;

k) taking all reasonable steps to collect from each unit owner his proportionate share of the common expenses, and to maintain and enforce the Corporation's lien arising pursuant to section 85(1) against each unit in respect of which the owner has defaulted in the payment of common expenses;

l) keeping and maintaining adequate records as set out in the Act and the by-laws from time to time, including without limitation, those records set out in Article III hereof.

9.02 **Powers of the Corporation**: The powers of the Corporation shall include, but shall not be limited to, the following:

a) employing and dismissing personnel necessary or desirable for the maintenance and operation of the common elements;

b) adopting and amending the rules of the Corporation concerning the operation and use of the property;

c) employing a building manager or management company at a compensation to be determined by the board, to perform such duties and services as the board shall authorize;

d) investing monies held in the reserve fund(s) by the Corporation, provided that such investments shall be those permitted by the Act;

e) settling, adjusting, compromising or referring to mediation or arbitration any claim or claims which may be made against or asserted on behalf of the Corporation;

f) the borrowing of such amounts in any fiscal year as the board determines are necessary or desirable in order to protect, maintain, preserve or ensure the due and continued operation of the property in accordance with the Act, declaration and bylaws of the Corporation and the securing of any loan of any amount by mortgage, pledge or charge of any asset (other than the reserve fund) of the Corporation, subject in each case to approval of each such borrowing, loan or security by a majority vote of the owners at a meeting duly called for that purpose or as required by the Act, provided however, the board may maintain over draft protection, in its general account, in an amount not exceeding one-twelfth (1/12) of the Corporation's current budget without approval of the owners.

g) retaining any securities or other real or personal property received by the Corporation, whether or not the same is authorized by any law (present or future) for the investment of trust funds;

h) selling, conveying, exchanging, assigning or otherwise dealing with any real or personal property at any time owned by the Corporation, at any price, on such terms, and in such manner as the board may in its sole discretion deem advisable, and to do all things and execute all documents required to give effect to the foregoing;

i) leasing any part of the non-exclusive use common elements, or granting any easement, right-of-way or license over, upon, under or through (or otherwise affecting) any part or parts of the non-exclusive use common elements, and/or releasing and abandoning any appurtenant easement(s) or

right(s)-of-way heretofore or hereafter granted to (or created in favour of) the Corporation, in respect of any servient tenement burdened or encumbered thereby; and

j) the power and authority to enter into (and bind the Corporation to the terms and provisions of) the following agreements, namely:

(i) a management agreement with Simerra Property Management Inc., in respect of the units and common elements of this Condominium;

(ii) an insurance trust agreement with an insurance trustee as permitted by the Act; and

(iii) any other agreements which may be permitted by the Act and which are deemed advisable, desirable or necessary by the board, from time to time.

ARTICLE X
NOTICE

10.01 **Method of Giving Notices**: Except as otherwise specifically provided in the Act, the declaration, this by-law, or any other by-law(s) of the Corporation hereafter enacted, any notice(s), communication(s) or other document(s), including budgets and notices of assessment required to be given or served, shall be sufficiently given or served if given in accordance with the following:

a) **to an owner**, who has notified the Corporation of his interest in any unit and his address for service, by giving same to him, (or to any director or officer of the owner, if the owner is a corporation) either

(1) personally, by courier, or by ordinary mail, postage prepaid, addressed to him at the address for service given by such owner to the Corporation; or

(2) facsimile transmission, electronic mail, or any other method of electronic communication if the owner agrees in writing that the party giving the notice may give the notice in this manner; or

(3) delivered at the owners unit or at the mail box for the unit unless,

(i) the party giving the notice has received a written request from the owner that the notice not be given in this manner, or

(ii) the address for service that appears in the record is not the address of the unit of the owner.

b) **to a mortgagee**, who has notified the Corporation of his interest in any unit and his address for service, and has confirmed that it has under the terms of the mortgage the right to vote at a meeting of owners in the place of the unit owner (or to consent in writing in the place of the unit owner), by giving same to him, or to any director or officer of the mortgagee, either:

(1) personally, by courier, or by ordinary mail, postage prepaid, addressed to such mortgagee at the address for service given by such mortgagee to the Corporation; or

(2) by facsimile transmission, electronic mail, or any other method of electronic communication if the owner agrees in writing that the party giving the notice may give the notice in this manner.

c) **to the Corporation**, by giving same personally to any director or officer of the Corporation, or by courier or by registered mail, postage prepaid, addressed to the Corporation at its address for service as set out in the declaration, or as changed in accordance with the requirements of the Act;

10.02 **Receipt of Notice**: If any notice is mailed as aforesaid, such notice shall be deemed to have been received (and to be effective) on the third (3rd) business day following the day on which same was mailed, or on the first (1st) business day following the date on which same was telefaxed, or couriered (or sent by electronic mail, or any other method of electronic communication, if previously agreed to by the owner or mortgagee).

10.03 **Omissions and Errors**: The accidental omission to give any notice to anyone entitled thereto, or the non-receipt of such notice, or any error in any notice not affecting the substance thereof, shall not invalidate any action taken at any meeting of owners or directors held pursuant to such notice or otherwise founded thereon.

ARTICLE XI
ASSESSMENT AND COLLECTION OF COMMON EXPENSES

11.01 **Duties of the Board Concerning Common Expenses**: The common expenses, as provided for in the Act and in the declaration, shall be assessed by the board and levied against the owners in the proportions in which they are required to contribute thereto pursuant to the provisions of the declaration. The board shall, from time to time, and at least once annually, prepare the budget for the property and determine, by estimate, the amount of common expenses for the next ensuing fiscal year or remainder of the current fiscal year, as the case may be.

11.02 **Duties of the Board Concerning Reserve Fund**: In addition to the foregoing, the Corporation shall establish and maintain such reserve funds in accordance with the requirements of the Act, and shall collect from the owners as part of their contribution towards the common expenses, amounts that the board determines sufficient for such major repair and replacement, calculated on the basis of expected repair and replacement costs and life expectancy of the common elements and assets of the Corporation. Moreover, the board shall conduct a reserve fund study within the first year following registration (irrespective of whether the Turnover Meeting has occurred within said time frame), shall conduct subsequent reserve fund studies or updates thereof (at the times prescribed by the Act or the regulations thereto), shall notify the owners and the auditor, and shall implement the plan for future funding of the reserve, in order to make sufficient provision for a reserve fund in the annual budget.

11.03 **Notice of Common Expenses to Owners**: The board shall advise each owner promptly in writing of the total amount of common expenses payable by each owner respectively, and shall give copies of all budgets on which such common expenses are based to all owners and mortgagees entered on the Register, in accordance with the provisions of the by-laws of the Corporation.

11.04 **Owners Obligations**: Each owner shall be obliged to pay to the Corporation the amount of common expenses assessed against such owner's unit, in equal monthly instalments due and payable on the first day of each and every month throughout the 12-month period (or other period of time) to which such assessment relates or is otherwise applicable, until such time as a new budget or assessment is given to such owner. If the board so directs, each owner shall forward to the Corporation forthwith a series of post-dated cheques covering the monthly common expenses payable during the period to which such assessment relates. In addition to the foregoing, any losses, costs or damages incurred by the Corporation by reason of a breach of any rules of the Corporation in force from time to time by any unit owner, or by members of his family and/or their tenants, residents, employees, invitees or licensees, shall be borne and/or paid for by such owner, and may be recovered by the Corporation against such owner in the same manner as common expenses.

11.05 **Extraordinary Expenditures**: Extraordinary expenditures not contemplated in the foregoing budget for which the board shall not have sufficient funds, and funds required to establish reserves for contingencies and deficits, may be assessed at any time during the year in addition to the annual assessment, by the board serving notice(s) of such further assessment(s), on all owners. The notice shall include a written statement setting out the reasons for the extraordinary assessment and shall be payable by each owner within ten (10) days from the date of the receipt of such notice, or within such further period of time and in such instalments as the board may otherwise determine.

11.06 **Default in Payment of Assessment:**

a) Arrears of payments required to be made under the provisions of this Article XI shall bear interest at the rate of twenty-four (24%) percent per annum, calculated and compounded monthly, not in advance, until paid, and shall be deemed to constitute a reasonable charge incurred by the Corporation in collecting the unpaid amounts within the meaning of the Act.

b) In addition to any remedies or liens provided by the Act, if any owner is in default of payment of a common expense assessment levied against him for a period of fifteen (15) days, then the board may bring legal action for and on behalf of the Corporation to enforce collection thereof and there shall be added to any amount found due, all costs of such action, including costs on a solicitor-and-client basis.

c) The board when giving notice of default in payment of common expenses or any other default to the owner of the unit, shall concurrently send a copy of such notice to each mortgagee of such unit who has requested that such notices be sent to him.

ARTICLE XII
LIABILITY FOR COSTS

12.01 **Abatement and Restraint of Violations by Unit Owners and Liability for Costs**: The owner of a unit is responsible for any cost incurred to repair:

a) damage to the common elements or other units that may have been caused by either the owner's use or his residents or their visitors use of same; and

b) damage to the common elements that has been caused by the deliberate or negligent conduct of any owner, resident or their invited guests.

In those cases where it has been determined that the responsibility for payment of the cost to repair is that of the unit owner, or where an owner requests to repair a common element himself, the board shall approve the selection of the contractor and/or the method of repair, This decision, at the discretion of the board, shall be based on a minimum of two (2) bids, the method of repair, the meeting of standards of uniformity and consideration of the convenience of the owner(s) involved.

12.02 **Additional Rights of Corporation**: The violation of any provisions of the Act, the declaration, the by-laws, and/or the rules adopted by the board , shall give the board the right, in addition to any other rights set forth in these by-laws:

a) to enter the unit in which or as to which such violation or breach exists and to summarily abate and remove, at the expense of the defaulting owner, any structure, thing, or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and the board shall not thereby be deemed guilty in any manner of trespass; or

b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach, including without limiting the generality of the foregoing, an application for an order for compliance pursuant to section 49.

12.03 **Insurance Deductible**: In accordance with subsection 105(3), where an owner, a lessee of an owner or a person residing in the owner's unit with the permission or knowledge of the owner, through an act or omission causes damage to the owner's unit and/or to any portion of the common elements or to any other units, then the owner of such unit shall be responsible for the aggregate cost of repairing all of the damage so incurred, up to a maximum of the insurance deductible maintained by the Corporation with respect to its insurance policies from time to time and said amount shall be added to the common expenses payable for the owners unit.

ARTICLE XIII
RULES GOVERNING THE USE OF UNITS AND COMMON ELEMENTS

13.01 The board may make, amend, and repeal rules respecting the use of the common elements, units, and assets of the Corporation, in order to promote the safety, security and welfare of the owners and of the property, or for the purpose of preventing unreasonable interference with the use and enjoyment of the common elements, the units, and/or the assets of the Corporation. Every rule made by the board shall be effective thirty (30) days after notice thereof has been given to each owner, unless the board is in receipt of a written requisition requiring a meeting of the owners to consider one or more of such rules, or unless the rule or an amendment to a rule has substantially the same purpose or effect as a rule that the owners have previously amended or repealed within the preceding two years, in which case such rule or amendment is not effective until the owners approve it, with or without amendment, at a meeting duly called for that purpose. If such a meeting of owners is requisitioned or otherwise called, then those rules which are the subject matter of said requisition or meeting shall become effective only upon the approval of a majority of the owners (represented in person or by proxy) at such meeting.

13.02 The rules shall be complied with and enforced in the same manner as the by-laws, but the owners may, at any time, amend or repeal a rule at a meeting of owners duly called for that purpose, and for greater certainty, the rules shall be observed by the owners and all residents, tenants, invitees or licensees of the units.

ARTICLE XIV
MISCELLANEOUS

14.01 **Invalidity**: The invalidity of any part or parts of this by-law shall not impair or affect in any manner the validity and enforceability of the balance thereof.

14.02 **Gender**: The use of the masculine gender in this by-law shall be deemed to include the feminine and neuter genders and the use of the singular shall be deemed to include plural wherever the context so requires.

14.03 **Waiver**: No restriction, condition, obligation or provision contained in this by-law shall be deemed to have been abrogated or waived by reason of any failure to enforce the same irrespective of the number of violations or breaches thereof which may occur.

14.04 **Headings**: The headings in the body of this by-law form no part hereof but shall be deemed to be inserted for convenience of reference only.

14.05 **Statutory References**: Any references to a section or sections of the Act in this by-law (or in any by-laws or rules hereafter enacted by the Corporation) shall be read and construed as a reference to the identical or similarly appropriate section or sections (as the case may be) of any successor legislation to the Act.

DATED this 14th day of January, 2008.

Toronto Standard Condominium Corporation No. 1906 hereby enacts the foregoing by-law, having been duly approved by all of the directors of the Corporation and confirmed, without variation, by the declarant who owns 100 percent of the units in the Corporation, pursuant to the provisions of the Act.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1906

Per. _____
President - David Hirsh

Per _____
Secretary - Lorne MacLean

I/We have authority to bind the Corporation.

66

CONDOMINIUM ACT, 1998

CERTIFICATE IN RESPECT OF A BY-LAW

(under subsection 56(9) of the *Condominium Act, 1998)*
Toronto Standard Condominium Corporation No. 1906 (known as the "**Corporation**") certifies that:

1. The copy of By-law Number 2, attached as Schedule "A', is a true copy of the by-law.
2. The by-law was made in accordance with the *Condominium Act, 1998.*
3. The owners of a majority of the units of the Corporation have voted in favour of confirming the bylaw.

DATED this 14th day of January, 2008.

TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 1906

Per: _____
President - David Hirsh

Per: _____
Secretary- Lorne MacLean
We have authority to bind the Corporation.

67

SCHEDULE "A"
TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1906
BY-LAW NO. 2

BE IT ENACTED AS By-Law No. 2 of TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1906 (hereinafter referred to as the "Corporation" or the "Condominium") as follows:

1. That the Corporation be and it is hereby authorized to execute and deliver the agreement (the "Reciprocal Agreement") attached hereto as Schedule "A" and to execute and deliver any formal transfers or conveyances of easements to Toronto Standard Condominium Corporation No. 1906 as may be required from time to time in order to give effect to the provisions of the said Reciprocal Agreement.

2. That all the terms, provisions and conditions set out in the Reciprocal Agreement, including without limitation, all covenants and agreements made by or on behalf of the Corporation, are hereby authorized, ratified, sanctioned and confirmed.

3. That any two directors of the Corporation be and they are hereby authorized to execute, on behalf of the Corporation, the Reciprocal Agreement, together with all documents or instruments which are ancillary to the Reciprocal Agreement, including without limitation, all instruments or affidavits which may be required in order to register the Reciprocal Agreement, and any transfers or conveyances of easements, pursuant to the terms of the Reciprocal Agreement against the title to the condominium property and/or adjacent lands. The affixation of the corporate seal of the Corporation to all such documents and instruments as hereby authorized, ratified, sanctioned and confirmed.

DATED the 14th day of January, 2008.

Toronto Standard Condominium Corporation No. 1906 hereby enacts the foregoing by-law having been duly approved by the directors of the Corporation and confirmed without variation by the declarant which owns one hundred percent (100%) of the units in the Corporation pursuant to the provisions of the Condominium Act, 1998.

Toronto Standard Condominium Corporation No. 1906

Name: David Hirsh
Title: President

Name: Lorne MacLean
Title: Secretary

c/s

"Schedule A"

THIS AGREEMENT made the 14th day of January, 2008.

B E T W E E N:

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1906

(hereinafter called the "**Phase 1 Condominium**")

OF THE FIRST PART;

- and -

QUEENSWAY PLAZA INC.

(hereinafter called the "**Declarant**")

OF THE SECOND PART.

WHEREAS the Phase 1 Condominium was created by the registration of the declaration and description in accordance with provisions of the Act, which declaration and description has been registered in the Land Registry Office for the Land Titles Division of Metropolitan Toronto (No. 66) as Instrument No. AT1681008 (the "**Declaration**") creating a condominium plan legally known as Toronto Standard Condominium Plan No. 1906;

AND WHEREAS Queensway Plaza Inc. is the declarant (sometimes called the "**Declarant**") of the Phase 1 Condominium and is the registered owner of the Phase 2 Lands;

AND WHEREAS the Declarant or related companies, intends to develop, construct and register the Phase 2 Condominium on the Phase 2 Lands;

AND WHEREAS the parties hereto are entering into this Agreement to provide, without limitation, for the use, operation, maintenance, repair, service, reconstruction, if necessary, and the sharing of responsibilities and costs for mutual services within the Project, the disposition of insurance and expropriation proceeds, confirmation of and certain general rules with respect to the Easements and to set forth certain other agreements of the parties relating to the Project and the sharing of other responsibilities and costs;

AND WHEREAS it is acknowledged and agreed that the Declarant is entering into this Agreement for and on behalf of the Phase 2 Condominium, on the express understanding that as and when the Phase 2 Condominium is registered as a separate condominium corporation, it shall assume all covenants and obligations of the Declarant relating thereto as set forth herein and correspondingly the Declarant shall thereupon be automatically released, relieved and forever discharged from the said obligations and/or liabilities;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the sum of Two ($2.00) Dollars and other good and valuable consideration paid by each of the parties hereto to each of the others of them, the parties hereto covenant and agree with one another as follows:

ARTICLE 1.00

DEFINITIONS AND INTERPRETATIONS

1.01 Definitions

All capitalized words used herein and not otherwise specifically defined shall have ascribed to them the meanings defined or to be defined thereto in the Act. For the purposes of this Agreement, unless there is something in the subject matter or context inconsistent therewith, the following expressions shall have their meanings respectively hereinafter ascribed to them:

(a) **"Act"** means *the Condominium Act 1998, S.O. 1998 Chapter c. 19* and any amendments and regulations thereto, together with any successor legislation intended to replace or supercede same;

(b) **"Agreement"** means this Agreement including all of the schedules, which are

annexed hereto, any subsequent amendments and any documents which are related to and stipulated to form a part of this Agreement;

(c) **"Arbitration"** means the mediation and arbitration procedures as set out in Article 9.00 of this Agreement and as stipulated in the Act.;

(d) **"Arbitration Notice"** has the meaning ascribed thereto in Section 9.02 hereof;

(e) **"Benefitting Owners"** means those owners of the dominant tenement with respect to the Easements that are entitled to the benefit of the Easements;

(f) **"Budget"** has the meaning ascribed thereto in Section 4.05 hereof;

(g) **"Building Code"** means the building code defined under the *Building Code Act*, R.S.O. 1990 Chapter B. 13 as amended from time to time;

(h) **"Common Areas"** means the common loading and driveway areas, roadways, walkways and landscaped areas between the Two Condominiums;

(i) **"Creditor Party"** has the meaning ascribed thereto in Section 10.01 hereof;

(j) **"Declarant"** means Queensway Plaza Inc., its successors and assigns;

(k) **"Defaulting Party"** has the meaning ascribed thereto in Section 10.01 and 12.01 hereof, as the context applies;

(l) **"Easements"** means those easements, rights-of-way, and rights in the nature of easements described in the declaration of the Phase 1 Condominium;

(m) **"Easement Areas"** means collectively those portions of the Project which are subject to the Easements;

(n) **"Electrical Room Unit"** means Unit 84, Level A of the Phase 1 Condominium;

(o) **"Force Majeure"** means war, other catastrophe, fire, storm, flood, earthquake, explosion, accident, energy shortage, sabotage, act of the Queen's enemies, riot or insurrection, strike, lock-out, or labour disturbance, inability to obtain materials, goods, equipment, services or utilities required, or any law, municipal by-law, governmental regulation or order, or inability to obtain any permission or authority required to be obtained;

(p) **"Governmental Authorities"** means the City of Toronto and all other governmental authorities or agencies having jurisdiction over the Project;

(q) **"Liability Insurance"** means the insurance described and referred to in Subsection 6.02 hereof;

(r) **"Management Office Unit"** means Unit 112, Level B of the Phase 1 Condominium;

(s) **"Mediator"** has the meaning ascribed thereto in Section 9.01 hereof;

(t) **"Parties"** means the parties to this Agreement from time to time and their respective successors and assigns; **"Party"** shall have a corresponding singular meaning;

(u) **"Phase 1 Condominium"** means Toronto Standard Condominium Corporation No. 1906 or upon its Termination shall mean the owners of the Phase 1 Lands from time to time;

(v) **"Phase 1 Lands"** means the lands described in Schedule "A";

(w) **"Phase 2 Condominium"** means the condominium corporation to be created by

the registration of a declaration and description with respect to the Phase 2 Lands, in the Land Registry Office for the Land Titles Division of Metropolitan Toronto (No. 66) or upon its Termination shall mean the owners of the Phase 2 Lands from time to time;

(x) **"Phase 2 Condominium Occupancy Date"** means the date that 25% of the residential dwelling purchasers of the Phase 2 Condominium have had an escrow or occupancy closing in connection with their particular Units;

(y) **"Phase 2 Lands"** means the lands described in Schedule "B";

(z) **"Phase 1 Structure"** means the Phase 1 Lands and any structures built or to be built on the Phase 1 Lands, together with all easements and appurtenances thereto;

(aa) **"Phase 2 Structure"** means the Phase 2 Lands and any structures built or to be built on the Phase 2 Lands, together with all easements and appurtenances thereto;

(bb) **"Prime Rate"** means that rate of interest that is declared by the Bank of Nova Scotia to be the rate of interest charged by that Bank to its commercial borrowers for unsecured Canadian dollar loans in Canada, payable on demand, in effect from time to time;

(cc) **"Project"** means collectively the Phase 1 Lands and the Phase 2 Lands;

(dd) **"Project Insurance"** means the insurance described and referred to in Subsections 6.01 (a) and (b) hereof;

(ee) **"Proportionate Interest"** has the meaning ascribed thereto in Section 3.01 hereof;

(ff) **"Proportionate Share"** has the meaning ascribed thereto in Section 3.01 hereof;

(gg) **"Receiving Party "** has the meaning ascribed thereto in Section 9.02 (a)(i) hereof;

(hh) **"Recreation Centre "** means the indoor recreational facility being Unit 21, Level 2, of the Phase 1 Condominium and all equipment and facilities contained therein;

(ii) **"Referring Party "** has the meaning ascribed thereto in Section 9.02(a) hereof;

(jj) **"Relocated Easements "** has the meaning ascribed thereto in Section 2.04 hereof;

(kk) **"Relocated Easement Areas "** has the meaning ascribed thereto in Section 2.04 hereof;

(ll) **"Replacement Value"** means the cost of repairing, replacing or restoring the Project or any portion thereof or property therein, with materials of like kind and quality on the same or a similar site without deduction for physical deterioration or any other depreciation, and including differences made necessary by Building Code requirements;

(mm) **"Shared Facilities"** means the Common Areas, Shared Servicing Facilities, Shared Units, Underground Garage Lanes and Walkways, Visitors Parking Area and the Laneway, irrigation system, landscaping, sod, flowers, shrubs or trees for the Laneway as set out in Section 8.01(k) of the Declaration;

(nn) **"Shared Facilities Costs"** includes the costs and expenses of supplying, operating, maintaining, repairing, replacing, insuring or administering the Shared Facilities and any other costs relating to the Shared Facilities all set out from time to time in the Budget;

(oo) **"Shared Facilities Committee "** has the meaning ascribed thereto in Section 4.06 hereof;

(pp) **"Shared Servicing Facilities"** includes every service, utility, facility and system which now or in the future serves or benefits both of the Two Condominiums, and without restricting the generality of the foregoing, shall include mechanical, plumbing, telephone, communication, electrical, gas, air conditioning and heating systems, water system, waste disposal system, fire and security alarm and/or protection system, mechanical system, sanitary sewer system, ventilation shaft, air intake vents, any pipes, wires, cables, conduits or shafts required for any of the foregoing systems but does not include any of the foregoing which serves or benefits only one of the Two Condominiums exclusively;

(qq) **"Shared Units"** means the Recreation Centre, Electrical Room Unit, Management Office Unit and Water Meter Room Unit;

(rr) **"Structure"** means the Phase 1 Structure or the Phase 2 Structure as the context may require;

(ss) **"Termination"** means termination in accordance with Part VIII of the Act or the application of Part VIII of the Act to the Phase 1 Condominium and Phase 2 Condominium, as the case may be;

(tt) **"Transfer Date"** means the earliest of the following three dates:

(i) not more than sixty (60) days following the date that all the dwelling units in the Two Condominiums (or such lesser number as the Declarant may determine or designate in its sole and absolute direction) have been sold, conveyed and transferred to each of the respective unit purchasers thereof;

(ii) ten years following the date of the registration of the Phase 1 Condominium; and

(iii) such earlier date as the Declarant may determine or designate in its sole and absolute discretion;

(uu) **"Two Condominiums"** means the Phase 1 Condominium and the Phase 2 Condominium;

(vv) **"Underground Garage, Lanes and Walkways"** means the drive lanes, roadway areas and walkways situate within the underground parking garage structure comprising part of the common elements of the Phase 1 Condominium and/or the Phase 2 Condominium, which are intended to be shared by the Two Condominiums, including without limitation all driveway ramps, drive lanes and walkways;

(ww) **"Unit"** has the meaning ascribed to it in the Act;

(xx) **"Unit Owner"** means the owner of a Unit;

(yy) **"Visitors Parking Area"** means the visitor parking spaces contained within Unit 24, Level 1 and Units 80, 81, 82 and 83, Level A of the Phase 1 Condominuim and those visitor parking spaces to be contained within the Phase 2 Condominum; and

(zz) **"Water Meter Room Unit"** means Unit 164, Level A of the Phase 1 Condominium.

1.02 Headings

The division of this Agreement in to Articles and Sections, the provision of a table of contents and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation hereof.

1.03 Partial Invalidity

Any term, covenant or condition of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, in the remainder of this

Agreement, or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term, covenant or condition of this Agreement shall be valid and enforced to the fullest extent permitted by law.

1.04 Number and Gender

All words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties referred to in each case required and the verb shall be construed as agreeing with the required word and pronoun.

1.05 Schedules

The following are the schedules attached to and incorporated in this Agreement by reference and deemed to be a part hereof:

Description of Schedule	Schedule Number
Phase 1 Lands	"A"
Phase 2 Lands	"B"

1.06 Registration of Phase 2 Condominium

The Declarant covenants and agrees that upon the registration of the Phase 2 Condominium, the Declarant thereof, shall cause the Phase 2 Condominium to ratify this Agreement and to assume and be bound by all of the terms, provisions and conditions contained in this Agreement, as if such condominium corporation had been an original party hereto in the place and stead of the Declarant, insofar as the Declarant's participation in, and liabilities and obligations under this Agreement relate to such condominium corporation. Notwithstanding anything provided to the contrary in this Agreement, it is understood and agreed by all of the parties hereto that as and when the Phase 2 Condominium is registered and has assumed all of the terms, provisions and conditions contained in this Agreement, required to be assumed by it, that the Declarant shall be automatically released and forever discharged from all of its agreements, covenants, obligations and liabilities under or pursuant to this Agreement as same relate to the Phase 2 Lands.

1.07 Recitals

The recitals hereinbefore set forth are true in substance and in fact.

ARTICLE 2.00

EASEMENTS

2.01 Easements

The Phase 1 Lands and Phase 2 Lands are subject to the Easements. The parties hereto acknowledge and agree that the Easements are hereby expressly confirmed, ratified and agreed to.

2.02 Regulation and General Use of Easements

(a) The use and enjoyment of the Easements by the Benefitting Owners, shall be subject to the overriding provisions and/or restrictions set forth in the Phase 1 Condominium's Declaration and this Agreement.

(b) In exercising their rights to the Easements, the Benefitting Owners shall act in a prudent and reasonable manner so as to minimize the interference occasioned to any owner of an Easement Area.

(c) Each of the Two Condominiums shall have the right to partially obstruct (on a temporary basis only) an Easement Area (or alternatively, temporarily suspend the benefit of the Easement relating thereto) within its respective lands, in order to maintain and/or repair any buildings, installations, structures and/or services that said condominium has a duty to

maintain and repair under the Act, upon ten (10) days prior written notice of such partial obstruction or temporary suspension (as the case may be), being given to the Benefitting Owners, provided that alternate arrangements with respect to the use and enjoyment of an Easement Area, satisfactory to the Benefitting Owners, acting reasonably, are implemented. Otherwise no obstructions of an Easement Area or suspension of the benefit of an Easement shall take place without the consent of the Benefitting Owners.

2.03 Obligations to Restore

In the event that damage or inconvenience is caused to any Structure, the party that caused or is responsible for the damage or inconvenience shall repair the damage or remedy the cause of the inconvenience forthwith, and such repair shall include any redecoration necessary to restore the damaged Structure to its previous condition.

2.04 Relocation of Easements

(a) The Declarant shall have the unilateral right (without obtaining any consent from the Phase 1 Condominium) to relocate any of the Easement Areas within the Phase 2 Lands (which relocated easements areas shall be hereinafter referred to as the "**Relocated Easement Areas**") as well as amend the Easements relating thereto so that same reflect the Relocated Easement Areas (which amended Easements shall be hereinafter referred to as the "**Relocated Easements**") in order to realign the Easement Areas with the intended or as-built location of any building, structure, facility and/or improvements constructed or intended to be constructed by the Declarant on the Phase 2 Lands or to rectify any encroachment of a building, structure, facility and/or improvement that was not intended to be part of the Easement Area, provided however that:

(i) any relocation of an Easement Area and/or amendment of an Easement does not diminish the benefit of the Easement to such an extent that it would no longer be adequate for the purposes intended;

(ii) the Declarant shall prepare a reference plan delineating the Relocated Easement Areas; and

(iii) the Declarant shall be responsible for procuring any and all consents from the Governmental Authorities required in connection with the relocation of the Easements, on the understanding that the Phase 1 Condominium shall co-operate with the Declarant in satisfying any conditions imposed with respect thereto.

(b) The Phase 1 Condominium shall use its best efforts to procure any such releases and reconveyances as may be required from time to time in order to evidence and confirm the Relocated Easements and/or Relocated Easement Areas, as hereinbefore contemplated, and shall execute any and all documentation and do and suffer any act necessary to give effect to same, and there shall be no additional consideration payable by the parties with respect to the aforesaid release and reconveyance of the relevant Easements, and the transfer, grant and conveyance of the Relocated Easements, provided that the preparation and registration of all of the aforesaid documentation shall be performed by the Declarant, all at its sole cost and expense.

2.05 Invalidity of Easements

Without limiting the generality of the foregoing, and to the extent that any of the Easements shall be finally interpreted or adjudged (by a court of competent jurisdiction) as failing to, or incapable of, creating a right or interest in land, any such Easement so adjudged or interpreted shall be deemed to constitute a licence in favour of those parties and for those specific purposes, as set out herein and the parties hereto shall execute any and all documentation that may be required in order to give further effect to this provision.

ARTICLE 3.00

SHARED UNITS OWNERSHIP

3.01 Ownership of Shared Units

The parties hereto hereby acknowledge, confirm and agree that ownership of the Shared Units shall ultimately be shared amongst the Two Condominiums, as tenants-in-common, each as to such interest therein equivalent to the proportion that the number of dwelling units within that particular condominium bears to the total number of dwelling units ultimately contained in both of the Two Condominiums (which aforesaid interest is sometimes called the "**Proportionate Interest**" and where there is reference to the Two Condominiums paying their share of any Shared Facilities Costs or other monies, such term shall be defined as the "**Proportionate Share**" determined in accordance with their Proportionate Interest).

3.02 Transfer of Shared Units

The actual transfer of ownership of the Shared Units by the Declarant to the Two Condominiums, as tenants in common in accordance with their respective Proportionate Interest shall occur no later than 60 days after the Transfer Date, provided however, that in the event that the Phase 2 Condominium is not registered by the Transfer Date, then such transfer to the Phase 2 Condominium shall occur no later than the turnover meeting convened in connection with the Phase 2 Condominium (as and when same is duly registered).

3.03 Further Transfer, etc.

Once ownership of the Shared Units has been transferred to the Two Condominiums by the Declarant as aforesaid, any further sale, transfer, mortgage, charge or other conveyance of the whole or any portion of the Shared Units or a beneficial interest therein by any one or more of the Two Condominiums shall require, in addition to any other approvals which may be required pursuant to the provisions of the Act, and/or the declarations of such corporations, the prior approval of the other co-tenant in the Shared Units.

ARTICLE 4.00

SHARED FACILITIES

4.01 Shared Use

The parties hereto hereby acknowledge, confirm and agree that the use of the Shared Facilities shall be shared amongst the Two Condominiums subject to the terms of the Act and this Agreement.

4.02 Immediate Use

Notwithstanding that the transfer of ownership of the Shared Units to the Two Condominiums respectively may or may not have yet occurred, the owners of the dwelling Units in any of the Two Condominiums and their respective tenants and lessees thereof shall have immediate use and enjoyment in accordance with the Act and this Agreement of all of the Shared Units as soon as same are completed and operational.

4.03 Use of Service Rooms

The service rooms forming part of the Shared Units shall only be used for the purpose of housing the mechanical and/or electrical equipment contained therein, including any ancillary equipment or supplies required from time to time in order to operate, maintain and repair any component(s) of the mechanical and/or electrical equipment contained therein. Access to the service rooms shall be restricted to the authorized agents, servants, employees and tradesmen or members of the board or any officers of the Two Condominiums or the Shared Facilities Committee.

4.04 Use of Recreation Centre

(a) The Recreation Centre shall be used and enjoyed only by the Declarant and the residential dwelling Unit Owners within each of the Two Condominiums, and their respective residents, tenants and invitees, for general recreational purposes, for meetings convened to conduct the business and affairs of either of the Two Condominiums, for general property management purposes pertaining to the ongoing operation and administration of either of the Two Condominiums, and for such other uses as are consistent with the equipment, facilities and/or amenities situate within or comprising part of the Recreation Centre in accordance with all applicable by-laws and regulations of the Governmental Authorities.

(b) Notwithstanding anything hereinbefore or hereinafter provided to the contrary, and notwithstanding any rules or by-laws of the Two Condominiums hereafter passed or enacted to the contrary, it is understood and agreed that until ownership of the Recreation Centre has been conveyed to the Two Condominiums as hereinbefore provided, the Declarant shall be entitled to use and occupy (exclusively) any portion(s) of the Recreation Centre for its marketing/sales programs(s) and service purposes together with one or more model suites, at such locations(s) within the Recreation Centre as the Declarant may select, in its sole and unfettered discretion, but at its sole cost and expense, save that the Two Condominiums shall not charge the Declarant any rent or other form of user fee or license fee, for the use of the Recreation Centre. In addition, no actions or steps shall be taken by or on behalf of either of the Two Condominiums (nor by any Unit Owner(s)) which would prohibit, limit or restrict the access to, egress from and/or use of the Recreation Centre by the Declarant's marketing/sales agents and representatives, the Declarant's construction/customer service employees and representatives and any prospective Unit purchasers or other invitees of the Declarant during the opening hours of the Declarant's marketing/sales/construction/customer service office(s), provided however that such access and use may nevertheless be subject to the reasonable and customary restrictions now or hereafter imposed or implemented by the security personal retained by the Declarant and/or the Two Condominium.

4.05 Budget

Until the Transfer Date, the Declarant shall have the unilateral right to establish hours of use and designated areas of use in respect of the Shared Facilities and shall prepare and submit to the Phase 1 Condominium (not less than once annually) for incorporation as part of the latter's overall annual budget, a separate budget outlining the costs of providing and maintaining utility services, recreational programs, if any, equipment and staff for the Shared Facilities, as well as the costs of maintaining, repairing and/or replacing same (which separate budget is hereinafter referred to as the "**Budget**"). The Phase 1 Condominium hereby covenants and agrees to adopt and be bound by the Budget prepared by the Declarant, as part of the Phase 1 Condominium's overall annual budget, without any qualification whatsoever, and the Phase 1 Condominium shall pay and be solely responsible for its Proportionate Share of all repair, replacement, maintenance, operating, improvement and other costs related to the Shared Facilities as more particularly set forth in the Budget.

4.06 Shared Facilities Committee

(a) From and after the Transfer Date, the use and maintenance of the Shared Facilities, as well as the preparation and submission of the Budget, shall be governed by a committee (hereinafter referred to as the "**Shared Facilities Committee**"). Each of the Two Condominiums shall have equal representation (two nominees from each of the Two Condominiums) on the Shared Facilities Committee, provided however that until the Phase 2 Condominium is registered as a condominium, the Declarant shall be entitled to nominate its own representatives on the Shared Facilities Committee in the place and stead of the Phase 2 Condominium, and once the Phase 2 Condominium is registered as a condominium pursuant to the Act, then the nominees of the Declarant on the Shared Facilities Committee in respect of the Phase 2 Condominium shall resign and shall be replaced by the Phase 2 Condominium's own representatives. The Phase 1 Condominium and the Phase 2

Condominium hereby covenant and agree to adopt and be bound by the Budget prepared by the Shared Facilities Committee, as part of the Phase 1 Condominium's and the Phase 2 Condominium's overall annual budget and each of them agrees to pay and be solely responsible for their respective Proportionate Share of all repair, replacement, maintenance, operating, improvement and other costs related to the Shared Facilities as more particularly set forth in the Budget.

(b) At least one representative of each of the Two Condominiums must be present, in person or by proxy, in order to constitute a quorum for any meeting held or convened by the Shared Facilities Committee, and all decisions of the Shared Facilities Committee shall be determined, effected and evidenced by the unamimous vote of all members who are present (or represented by proxy) at any such meeting, and the chairman of such meeting(s) shall not have a casting or deciding vote.

(c) The Shared Facilites Committee shall, inter alia, be responsible for the following:

(i) establishing rules and procedues with respect to the use, operation, maintenance and/or repair of the Shared Facilites, and determining the manner in which all maintenance and/or repair work with respect to same shall be carried out;

(ii) making arrangments for the operation, maintenance and/or repair of the Shared Facilites and procuring all requisite public liability and property damage insurance coverage with respect to same; and

(iii) preparing and submitting the Shared Facilites Budget to each of the Two Condominiums, not less than once annually, outling the Shared Facilites Costs, for incorporation by each of the Two Condominiums as part of their respective overall annual budgets, in accordance with the foregoing provisions hereof.

4.07 Discretionary Payment

Each of the Two Condominiums shall be entitled to review all bills, invoices and receipts relating to any Shared Facilities to which such any of the Two Condominiums is being asked to contribute.

4.08 Responsibility for Paying the Shared Facilities Costs

The Shared Facilities Costs shall be allocated and paid as follows:

(a) from and after the registration of the Phase 1 Condominium to and until the Phase 2 Condominium Occupancy Date, the Phase 1 Condominium pay shall (on a monthly basis) and be solely responsible for all of the Shared Facilities Costs;

(b) from and after the Phase 2 Condominium Occupancy Date:

(i) the Phase 1 Condominium shall pay (on a monthly basis) and be solely responsible for its Proportionate Share of the Shared Facilities Costs; and

(ii) the Declarant shall pay (on a monthly basis) and be solely responsible for the Phase 2 Condominium's Proportionate Share of the Shared Facilities Costs, provided however that once the Phase 2 Condominium is registered, it shall thereupon assume, and be solely responsible for paying the Phase 2 Condominium's Proportionate Share of the Shared Facilities Costs; and

(c) upon the registration of the Phase 2 Condominium, the Phase 2 Condominium shall assume and be solely responsible for paying the Phase 2 Condominium's Proportionate Share of the Shared Facilities Costs and the Declarant shall be automatically released, relieved and fully discharged from any further obligations or

liability whatsoever (arising under the Agreement or otherwise) to pay any portion of the Phase 2 Condominium's Proportionate Share of the Shared Facilities Costs.

4.09 Prompt Payment of Shared Facilities Costs

Each of the Two Condominiums shall promptly pay its share of the Shared Facilities Costs when a request is made by any of the Two Condominiums or the Shared Facilities Committee or any manager thereof and any cost or expense incurred in the collection of such costs, including all legal expenses incurred on a solicitor and his client basis, shall be the sole liability of the Two Condominiums who has omitted or neglected to pay same promptly when requested, and in addition, such defaulting party shall be solely liable for any interest or penalty charges incurred as a result of it not remitting any payment or charge promptly when due.

ARTICLE 5.00

COMPLIANCE WITH AGREEMENT

5.01 By Parties Hereto

The parties hereto covenant and agree to comply with all of the provisions contained in this Agreement and that they will not authorize or permit with respect to their respective Structures any breach of this Agreement by any occupant, visitor, guest, servant, agent, tenant, Phase 1 Condominium or Phase 2 Condominium, as the case may be.

5.02 By Phase 1 Condominium

The Phase 1 Condominium agrees that it shall insofar as possible, compel the observance and/or compliance by all owners of Units, residents and their respective tenants and/or invitees, with all of the terms and provisions contained in this Agreement including the obligation of the Phase 1 Condominium to pay all amounts required to be paid by it under this Agreement.

5.03 By Phase 2 Condominium

The Phase 2 Condominium agrees that it shall insofar as possible, compel the observance and/or compliance by all owners of Units, residents and their respective tenants and/or invitees, with all of the terms and provisions contained in this Agreement including the obligation of the Phase 2 Condominium to pay all amounts required to be paid by it under this Agreement.

ARTICLE 6.00

INSURANCE

6.01 All Risk Insurance and Boiler Insurance

(a) Each of the Two Condominiums shall, at all times, cause the Shared Facilities to be insured in accordance with the Act and including without limitation by building insurance against damage from fire and all other perils from time to time customarily included in a property damage insurance policy on an "all risk" coverage basis (as that term is commonly understood in the insurance industry) including, without limitation, coverage against damage by fire, flood, explosion, collapse, earthquake, hail, windstorm, lightning, impact by vehicles or aircraft, riots, vandalism or malicious acts, smoke and leakage from fire protection equipment. This insurance coverage shall be in amounts equal to the Replacement Value of the Shared Facilities.

(b) The Two Condominiums shall, at all times, if customary for Projects of this nature, maintain comprehensive boiler and pressure vessel insurance coverage against loss or damage, by inter alia, explosion, boilers, pipes or accessories. This insurance coverage shall be in amounts equal to the Replacement Value of the Shared Facilities.

6.02 Liability Insurance

The Two Condominiums shall, at all times, maintain comprehensive general liability

insurance against claims for personal injury, death or property damage or loss in an amount of not less than Five Million ($5,000,000.00) Dollars in respect of any one accident or occurrence.

6.03 General

(a) The Project Insurance, Liability Insurance and any other insurance maintained in accordance with this Agreement shall comply with the provisions of the Act and the declarations of each of the Two Condominiums and shall contain such other provisions as would be included by prudent owners, or condominium corporations in comparable buildings in the City of Toronto.

(b) Nothing in this Agreement shall be construed to prohibit any of the Two Condominiums from obtaining any other insurance coverage, and the premium therefor shall be the sole responsibility of the Phase 1 Condominium or the Phase 2 Condominium who has obtained further coverage.

(c) Each of the Two Condominiums shall at all times retain the same insurance trustee.

ARTICLE 7.00

DAMAGE TO SHARED FACILITES

7.01 Damage

In the event there is damage to or the destruction of the Shared Facilities, or any portion thereof by any cause whatsoever, and regardless of whether such damage or destruction shall have partially, substantially or completely destroyed any or all of the Shared Facilities, the Shared Facilities Committee shall forthwith proceed to repair, restore and reconstruct or otherwise provide the Shared Facilities, that it is obligated to maintain, so that the use, benefit and enjoyment thereof will not be adversely affected in any material way.

7.02 No Insurance Proceeds

To the extent that insurance proceeds are not available therefor, the cost of the repairs, restoration and reconstruction of the Shared Facilities shall be borne by the Two Condominiums in their Proportionate Share.

7.03 Commencement and Completion

All repairs, replacements, restoration, or reconstruction pursuant to this Article 7.00 shall be commenced as expeditiously as possible under the circumstances, and shall be carried out continuously and expeditiously in order to be completed as soon as reasonably possible, and in a good and workmanlike manner.

7.04 New Easements

The Two Condominiums within which such repair, restoration and reconstruction of Shared Facilities is occurring will grant such relocated, amended or new easements, where it is reasonably able to do so, over its particular Structure to the other of the Two Condominiums whose particular Structure benefits from the Shared Facilities, as will enable the latter of the Two Condominiums to enjoy all of the benefits intended to be granted by the Easements.

7.05 Section 127(1) and (2) of the Act

For purposes of Section 127(1) and (2) of the Act, the obligations created by this Article 7.00 shall be deemed to be encumbrances against each Unit and their appurtenant common interest.

7.06 Original Project Plans

All repairs, restoration and reconstruction of the Shared Facilities shall be effected and performed substantially in accordance with the original plans, specifications, drawings and designs

used in the original construction of the Project. In the event that such original plans cannot be functionally or legally re-utilized, then variations or changes therefrom, desired or required by the Shared Facilities Committee shall be submitted to the Two Condominiums for their approval, not to be unreasonably withheld, together with detailed plans and specifications in duplicate of the proposed replacement, restoration or reconstruction.

ARTICLE 8.00

FORCE MAJEURE

8.01 Force Majeure

Whenever and to the extent any Party is prevented, hindered or delayed in the fulfillment of any obligation hereunder or the doing of any work or the making of any repairs or replacements by reason of Force Majeure, the fulfillment of such obligation or the doing of such work or making of such repairs or replacements shall be postponed and such Party shall be relieved from any liability in damages or otherwise for breach thereof, for so long as and to the extent such prevention, hindrance or delay continues to exist.

ARTICLE 9.00

MEDIATION/ARBITRATION

9.01 Mediation

(a) Any Party may refer any matter of disagreement respecting this Agreement, to mediation pursuant to the Act and otherwise in accordance with the following procedures.

(b) The Mediator has no authority to render a binding decision or force the parties to accept a settlement.

(c) (i) The parties shall co-operate to select a mediator (the "**Mediator**"), who shall be an impartial third party.

(ii) No person shall serve as a Mediator in any dispute in which he or she has any financial or personal interest in the result of the mediation.

(iii) Prior to accepting an appointment, the prospective Mediator shall disclose any circumstances likely to create a presumption of bias or interest in the outcome of the proceedings, or prevent a prompt meeting with the parties.

(d) (i) Upon appointment, the parties shall enter into a written agreement with the Mediator.

(ii) The agreement shall include the time and location of the mediation session. The parties and the Mediator may schedule additional mediation sessions.

(iii) If the parties are unable to reach a settlement the Mediator shall not act as an arbitrator.

(iv) The Mediator or any member of the Mediator's firm or company will not act for any of the parties individually in relation to the subject matter of the mediation in any capacity during the currency of the mediation or at any time thereafter.

(e) (i) At the first session, the parties will produce all information the Mediator reasonably requires to understand the issues including, any written materials; a description of any witnesses and what they each could testify to; or the Mediator may ask the parties for written materials or information in advance of the mediation session.

(ii) At the mediation session(s), the Mediator will conduct an orderly settlement negotiation. The parties shall be represented by a person with authority to settle the case. The Mediator will be impartial in such proceedings and has no authority to force the parties to agree to a settlement. The Mediator may conduct separate meetings (caucuses) with each party to improve the Mediator's understanding of

the respective positions of each party.

(f) (i) The parties recognize that mediation proceedings are settlement negotiations and that all offers, promises, conduct and statements, whether written or oral made in the course of the proceedings are inadmissible in any litigation or arbitration of their dispute, to the extent the law allows.

(ii) The parties agree not to subpoena or otherwise require the Mediator to testify or produce records, notes or work product in any future proceedings and no recording or stenographic record will be made of any mediation session. However, evidence that is otherwise admissible or discoverable shall not be rendered inadmissible or non-discoverable as a result of its use in a mediation session.

(iii) In the event the parties do reach a settlement that is made into a written agreement, the agreement will be admissible in a court or arbitration proceedings to enforce it, unless the parties otherwise agree.

(iv) Any information disclosed to the Mediator in a private caucus shall remain confidential unless the party disclosing the information agrees that the Mediator may disclose it.

(g) If one or more of the parties has a substantial need for discovery to prepare for the mediation session, the parties shall attempt to agree on a plan for such necessary discovery. Should they fail to reach agreement, the parties will present the matter to the Mediator for a non-binding recommendation.

(h) 1. All parties agree that the Mediator:

(i) Is not acting as legal advisor or legal representation for either of the parties;

(ii) Has no duty to assert, analyze or protect any legal right or obligation including lien rights, statute of limitation or any other time limit or claim requirement;

(iii) Has no duty to make an independent expert analysis of the situation or raise issues the parties do not raise or determine that additional or necessary parties should participate in the mediation; and

(iv) Cannot guarantee that the mediation will result in a settlement.

2. The parties may be represented by a lawyer at any stage of the mediation process and are encouraged to consult legal counsel concerning the proceedings or any proposed settlement agreements.

3. The Mediator shall not be a party to any proceedings to enforce a settlement agreement.

(i) The mediation shall be terminated in any of the following circumstances:

(i) By the execution of a settlement agreement by the parties;

(ii) By a declaration by the Mediator to the effect that, in the judgment of the Mediator, further efforts at mediation are no longer worthwhile; or

(iii) By a declaration by any party to the effect that the mediation proceedings are terminated.

(j) The parties undertake not to take any further steps in any legal proceedings regarding the issues being mediated while the mediation is in progress unless the same is required to preserve rights.

(k) 1. Each party shall pay the share of the Mediator's fees and expenses that,

(i) the settlement specifies, if a settlement is obtained; or

(ii) the Mediator specifies in the notice that the mediation has failed, if the mediation fails.

2. Each party will bear its own costs and expenses of its participation in the Mediation, unless otherwise agreed.

(l) The Mediator shall not be liable to the parties for any act or omission in connection with the services provided by him or her in, or in relation to, the mediation, unless the act or omission is fraudulent or involves willful misconduct.

9.02 - Arbitration

(a) Any Party (the "**Referring Party**") may refer any matter of disagreement respecting this Agreement, including its validity, interpretation, application or implementation to arbitration pursuant to the Act and the Arbitrations Act (Ontario) in accordance with the following procedure:

(i) the Referring Party shall give notice in writing (the "**Arbitration Notice**") to the other of the Parties (the "**Receiving Party**") specifying the matter being referred in reasonable detail and nominating and appointing an arbitrator;

(ii) the arbitrator or arbitrators selected to act hereunder shall be qualified by education and training to make decisions upon the particular question or dispute;

(iii) within ten (10) days after the giving of an Arbitration Notice, the Party receiving the Arbitration Notice shall nominate and appoint an arbitrator and shall notify the Referring Party in writing thereof;

(iv) within five (5) days of the appointment of the second arbitrator, the two arbitrators appointed shall appoint in writing a willing third arbitrator to act as Chairman and notify the Parties in writing thereof;

(v) if the two arbitrators do not agree on a third arbitrator as contemplated in Section 9.02 (a)(iii) hereof, then the third arbitrator shall be appointed by the Superior Court of Ontario, pursuant to the Arbitrations Act;

(vi) if the Party receiving the Arbitration Notice fails within the said ten (10) days to nominate and appoint an arbitrator, then the arbitrator appointed by the Referring Party shall be deemed to be a mutually-agreed-on sole arbitrator;

(vii) notwithstanding the foregoing, any arbitration may be carried out by a single arbitrator if the Parties so agree; and

(viii) if a single arbitrator is acting pursuant to Section 9.02 (a) (vi) or (vii) hereof, the provisions of Section 9.02 (b) shall apply mutatis mutandis.

(b) Any arbitration carried out pursuant to Section 9.02(a) hereof shall take place in the City of Toronto at the time and place fixed by the arbitrator appointed by the arbitrators to act as chairman, in the following manner:

(i) each arbitrator shall be sworn faithfully and fairly before the others to determine the matter of difference in issue;

(ii) the arbitrators shall hear such evidence and representations as the Parties may present, with cross-examination of witnesses permitted;

(iii) arbitrators shall proceed with all possible speed (but no later than 60 days after the appointment of all arbitrators) to make their decision in writing and shall give a signed copy thereof to each of the Parties;

(iv) the conduct and procedure during the arbitration shall be in accordance with the rules of natural justice;

(v) each of the Parties shall bear the cost of the services of its own appointee and each of the Parties shall pay its Proportionate Share of the cost of the third arbitrator or any sole arbitrator and all other normal costs of the arbitration or costs which they all agree should be borne equally shall be borne equally, but the costs of any transcription services shall be borne solely by the Parties ordering same; and

(vi) a written decision concurred in by a majority of the arbitrators shall be final and binding upon the Parties as to any question or questions referred to arbitration and shall not be subject to appeal. The Parties shall be bound by any such decision and shall perform the terms and conditions thereof.

ARTICLE 10.00

LIENS, COVENANTS, ETC.

10.01 Liens

If at any time a Party (the **"Defaulting Party"**) shall fail to pay to any other Party or the Shared Facilities Committee (the **"Creditor Party"**) any sum of money payable to the Creditor Party pursuant to the provisions of this Agreement, then, in addition to any other rights which the Creditor Party may have by operation of law, the Creditor Party shall (unless otherwise specifically provided herein) have a lien, to secure the payment of such sum of money, together with all costs and interest accruing thereon pursuant to Section 10.06 hereof, against the Structure of the Defaulting Party. Such lien shall arise immediately upon the receipt or deemed receipt of notice by the Creditor Party to the Defaulting Party demanding payment of said sum of money by the Defaulting Party and asserting the said lien against the Structure of the Defaulting Party. From and after the date upon which such lien arises, the Creditor Party shall be entitled to file a caution or such other notice of such lien as may be permitted by the provisions of the Land Titles Act or any amendments thereto or by such other legislation that may be applicable to the title of the Project from time to time.

10.02 Enforcement of Lien and Other Rights

If a lien shall arise under Section 10.01 hereof, such lien shall be enforceable in addition to the remedy otherwise available in law or at equity by enforcement in the same manner as a mortgage in default.

10.03 Liens Survive Termination of Agreement

Notwithstanding any termination of this Agreement, any lien which shall have arisen prior to such termination pursuant to Section 10.01 hereof shall remain in full force and effect until the amount secured thereby shall be paid in full or satisfied, together with the costs and interest provided for in Section 10.06 hereof.

10.04 Lien as Encumbrance against Unit

(a) For the purposes of Sections 123, 124, 125, 126, 127 and 128 of the Act, a lien against the Phase 1 Condominium shall be deemed to be an encumbrance against each Unit and its appurtenant Common Interest therein.

(b) For the purposes of Section 123, 124, 125, 126, 127 and 128 of the Act, a lien against the Phase 2 Condominium shall be deemed to be an encumbrance against each Unit and its appurtenant Common Interest therein.

10.05 Liens Survive Conveyance

No conveyance or other divestiture of title shall in any way affect or diminish any lien arising pursuant to Section 10.01 hereof, and any lien which would have arisen pursuant to Section 10.01 had there been no conveyance or divestiture of title shall not be defeated, or otherwise diminished or affected, by reason of such conveyance or divestiture of title.

10.06 Interest and Costs

In each instance when a Party shall be obligated to pay any sum of money to another Party or the Shared Facilities Committee hereunder, interest shall accrue thereon and be payable hereunder at five (5%) per cent above the Prime Rate from the date such sum first became due, calculated and compounded monthly, not in advance. If any legal action, demand or proceeding is brought, instituted or taken by a Party, or if a Party shall cure a default of the other party, the Party in default shall pay to the other Party all expenses incurred therefor, including a solicitor's fee (on a solicitor and his own client basis), unless a court shall otherwise award.

10.07 Mortgagee's Right to Assignment of Lien

Any mortgagee holding a mortgage upon any Structure, or upon any Unit shall have the right to receive an assignment or obtain a discharge of any lien affecting such Structure or Unit arising pursuant to Section 10.01 hereof upon payment, in the case of a lien against a Structure, of the amount secured by such lien or, in the case of a Unit, upon payment of a portion of the lien in an amount determined by the proportion specified in the Declaration for sharing Common Interest in accordance with the provisions hereinafter set forth in this paragraph. Such mortgagee shall give to the person asserting the lien a written notice offering to purchase by way of assignment, or to obtain a partial discharge of same, which notice shall set forth a date and time of closing which shall be not less than ten (10) days nor more than thirty (30) days after the giving of such notice, and the place of closing in the City of Toronto. On the date of closing, the person asserting the lien shall deliver to such mortgagee an instrument in registerable form discharging or assigning the lien, together with the debt secured thereby, or partially discharging and assigning the lien for any Unit and its appurtenant Common Interest to such mortgagee, upon payment by such mortgagee of the full amount secured by the lien, including interest, or that amount, including interest, to obtain a partial discharge of a lien affecting a Unit.

ARTICLE 11.00

TERMINATION OF AGREEMENT OR OF PHASE 1 OR PHASE 2 CONDOMINIUM

11.01 Termination of Agreement

This Agreement cannot be terminated other than by the written consent of the Parties.

11.02 No Termination of Shared Facilities and Easements

Notwithstanding Section 11.01, unless the written consent referred to therein includes a mutual and specific surrender of the rights and obligations relating to the Shared Facilities and the Easements by the Parties, the termination of this Agreement pursuant to and to the extent provided in Section 11.01 hereof shall not be deemed to terminate with respect to:

(a) the Easements which shall remain in full force and effect regardless of whether any Structure is in a form similar to that which existed on the date this Agreement came into effect; and

(b) the rights and obligations of the Parties as they relate to the Shared Facilities.

11.03 Debts and Liens Survive

Notwithstanding the termination of this Agreement, if at the time of such termination, any Party shall be obligated to pay any sum of money pursuant to the provisions hereof, such obligation shall not be extinguished until such sum of money, together with any interest accruing thereon, shall be paid, and any lien securing the payment of such sum of money shall, as provided in Section 10.03 hereof remain in full force and effect and continue to secure the payment and any interest

which shall accrue thereon.

11.04 Continuity

For the purpose of greater certainty and clarity, this Agreement shall continue and remain in full force and effect upon any person succeeding to the interest of any Party, (other than in those circumstances resulting from Termination) and such succeeding person shall, at the request of any other Party, enter into an agreement or covenant with, or acknowledgment addressed to such other Party, wherein the succeeding person covenants to assume the obligations of that Party to which it is succeeding.

11.05 Termination of Phase 1 Condominium

(a) Notwithstanding Termination of the government of the Phase 1 Condominium Lands by the Act, the Unit Owners of the Phase 1 Condominium and their interests in the Phase 1 Structure will continue after Termination to be bound by the provisions of this Agreement as if original signatories to this Agreement.

(b) For the purpose of greater certainty and clarity, after Termination, every reference to the Phase 1 Condominium in this Agreement shall mean and be deemed to refer to Unit Owners as tenants in common of the Phase 1 Condominium Structure.

(c) Without limiting the generality of the foregoing, the lien referred to in Article 10.00 asserted by a Creditor Party (as defined in Section 10.01) against a Defaulting Party (as defined in Section 10.01) in those situations where the Defaulting Party is the Phase 1 Condominium shall be a lien against the Phase 1 Structure only.

(d) Notwithstanding anything contained in this Agreement to the contrary, any claim against the Phase 1 Structure and any judgment by a court with respect to such claim shall be deemed to be a claim or judgment, as the case may be, against such Unit Owners of the Phase 1 Condominium jointly and severally for the amount of such claim or judgment.

(e) If Termination occurs, the Phase 1 Condominium shall forthwith give notice thereof to the Phase 2 Condominium.

11.06 Termination of Phase 2 Condominium

(a) Notwithstanding Termination of the government of the Phase 2 Condominium Lands by the Act, the Unit Owners of the Phase 2 Condominium and their interests in the Phase 2 Structure will continue after Termination to be bound by the provisions of this Agreement as if original signatories to this Agreement..

(b) For the purpose of greater certainty and clarity, after Termination, every reference to the Phase 2 Condominium in this Agreement shall mean and be deemed to refer to Unit Owners as tenants in common of the Phase 2 Structure.

(c) Without limiting the generality of the foregoing, the lien referred to in Article 10.00 asserted by a Creditor Party (as defined in Section 10.01) against a Defaulting Party (as defined in Section 10.01) in those situations where the Defaulting Party is the Phase 2 Condominium shall be a lien against the Phase 2 Structure only.

(d) Notwithstanding anything contained in this Agreement to the contrary, any claim against the Phase 2 Structure and any judgment by a court with respect to such claim shall be deemed to be a claim or judgment, as the case may be, against such Unit Owners of the Phase 2 Condominium jointly and severally for the amount of such claim or judgment.

(e) If Termination occurs, the Phase 2 Condominium shall forthwith give notice thereof to the other Phase 1 Condominium.

ARTICLE 12.00

SELF HELP

12.01 Self Help

If any Party or the Shared Facilities Committee (the **"Defaulting Party"**) fails to perform any of its obligations under this Agreement, then in addition to the other rights or privileges specifically provided for in this Agreement, any other Party or the Shared Facilities Committee if it is not a Defaulting Party (the **"Requesting Party"**) may give the Defaulting Party written notice outlining the nature of the default and requesting the Defaulting Party to perform its obligation.

If, without reasonable cause, the Defaulting Party has not, within seventy-two (72) hours of receipt of such notice, commenced and thereafter is not taking all reasonable steps necessary to cure the default set out in such notice, then the Requesting Party may take all reasonable steps necessary to cure the default outlined in such notice, including, without limitation, the payment of any cost or expense required to be made by the Defaulting Party, the performance of maintenance, repair or replacement work, the hiring of contractors, entry onto the Structure of the Defaulting Party, the exercise of any right of access of such Defaulting Party, the payment of any sum secured by lien and/or the filing of a bond to discharge a lien. The Defaulting Party agrees to pay directly to the Requesting Party any cost or expense actually paid or incurred by the Requesting Party in performing the obligations of the Defaulting Party pursuant to this Agreement together with interest at the rate equal to the Prime Rate plus five (5%) per cent per annum, from the date such payment is made by the Requesting Party until reimbursement is made to the Requesting Party. Provided, however, that any amount expended or incurred by the Requesting Party as can clearly be demonstrated to be substantially in excess of the reasonable costs or expenses which would properly have been paid to cure the default is not recoverable from the Defaulting Party.

12.02 Exercising Rights of Phase 1 Condominium

(a) If a Requesting Party is not the Phase 1 Condominium and if the Requesting Party has elected, in accordance with paragraph 12.01 to cure the default set out in the notice to the Defaulting Party, then such Requesting Party shall be entitled, to the extent necessary, to exercise all of the rights of access over Units to which the Phase 1 Condominium is entitled under the Act; and for such purposes the Unit Owners agree that the Requesting Party shall have all such rights of access.

(b) If a Requesting Party is not the Phase 2 Condominium and if the Requesting Party has elected, in accordance with paragraph 12.01, to cure the default set out in the notice to the Defaulting Party, then such Requesting Party shall be entitled, to the extent necessary, to exercise all of the rights of access over Units to which the Phase 2 Condominium is entitled under the Act; and for such purposes the Unit Owners agree that the Requesting Party shall have all such rights of access.

ARTICLE 13.00

STATUS CERTIFICATE

13.01 Status Certificate

Each Party, within ten (10) days after receipt of a written request by any person (the **"Requesting Party"**) and the payment of a reasonable fee established by such Party to whom the request has been sent, shall execute, acknowledge and make available to the Requesting Party, a certificate stating:

(a) whether or not this Agreement has been modified and if this Agreement has been modified, the certificate shall identify the nature of the modifications.

(b) whether or not this Agreement has been terminated in accordance with Sections 11.01 or 11.02 hereof.

(c) whether or not a lien in accordance with Section 10.01 has arisen and is then outstanding

in favour of or against the Party executing the certificate, and if a lien has so arisen and is then outstanding, stating the amount and subject matter of the lien and the Structure that is affected by the lien.

(d) whether or not the Party executing the certificate has given or received a notice in accordance with Section 12.01; and if such notice has been either given or received, stating the nature of the default set out in the notice and whether or not such Defaulting Party has taken or commenced all reasonable steps necessary to cure such default, whether or not the Requesting Party (as defined in Section 12.01) has elected to take steps to cure such default, and if so, the amount of the costs and expenses actually or anticipated to be paid or incurred by the Requesting Party in curing such default.

13.02 Estoppel Defence

The status certificate referred to in Section 13.01 may be pleaded and shall be a complete defence by the Requesting Party to any action brought on a claim that is inconsistent with the facts stated in such certificate.

ARTICLE 14.00

PHASE 2 CONDOMINIUM

14.01 Effective Agreement

This Agreement shall be and remain in full force and effect and be binding upon the signatories hereto, notwithstanding that the Phase 2 Condominium is not in existence or does not come into existence with respect to the Phase 2 Lands.

Upon the registration of the Declaration under the Act in regard to the Phase 2 Lands or any part thereof, the condominium corporation so created will be deemed to have assumed the obligations of the Declarant. From and after such date the term "Phase 2 Condominium " as used in this Agreement will mean the Phase 2 Condominium which will thereafter have all of the rights and obligations of the "Phase 2 Condominium " hereunder and the term "Phase 2 Condominium" will not thereafter mean the Declarant, which Declarant shall be automatically released and relieved of all obligations and liabilities hereunder in respect of the performance of the duties, covenants and agreements to be performed by the "Phase 2 Condominium ".

ARTICLE 15.00

GENERAL PROVISIONS

15.01 Notices

All notices, demands, requests, consents, approvals and other instruments required or permitted to be given pursuant to this Agreement shall be in writing and shall be sufficiently given or made and served personally upon the party for whom it is intended, or (except in the case of actual or pending disruption of the postal service) mailed by registered mail, in the case of:

(a) Toronto Standard Condominium Corporation No. 1906
4580 Dufferin Street, Suite 307
Toronto, ON M3H 5Y2

(b) Queensway Plaza Inc.
4580 Dufferin Street, Suite 307
Toronto, ON M3H 5Y2

(c) Phase 2 Condominium
4580 Dufferin Street, Suite 307
Toronto, ON M3H 5Y2

or to such other address as a Party may, from time to time, advise to the other party by notice in writing. The date of receipt of any such notice, demand, request, consent or approval, if served personally, shall be deemed to be the date of delivery thereof or if mailed as aforesaid, the fifth (5th) business day following the date of mailing.

affected.

15.06 The Planning Act

This Agreement is entered into subject to the express condition that it is to be effective only on obtaining such consents, if any, as may be required under Section 50 of the Planning Act, (Ontario), or any successor legislation or other statute which may hereafter be passed to take the place of or to amend the Planning Act, (Ontario). Where a consent under the Planning Act to any Easement, licence or right to use is required and has not then been granted, such Easement, licence or right to use shall be deemed to be for twenty-one (21) years less a day.

15.07 Time of the Essence

Time shall be of the essence of this Agreement and of each of the provisions hereof.

15.08 No Partnership or Agency

The Parties hereto do not in any way whatsoever or for any purpose become partners of each other, or joint venturers or members of a joint enterprise, nor is the relationship of principal and agent hereby created.

15.09 Further Assurances

The Parties hereto covenant and agree to execute whatever further documents or assurances are required, and shall and will sign further and other papers and documents, and shall cause such meetings to be held, resolutions passed and by-laws enacted to and cause to be done and performed such further and other acts or things as may be necessary or desirable from time to time in order to give full effect to this Agreement and each and every part hereof.

15.10 Number and Gender

This Agreement shall be construed with all changes of number and gender required by the context.

15.11 Severability

If any provision of this Agreement is determined by a Court of competent jurisdiction to be illegal or beyond the powers or capacity of the Parties bound hereby, or in the event any part or provision of the Agreement is liable to determination pursuant to any provision of the Act, such provision or part shall be severed from this Agreement and the remainder of this Agreement shall continue in full force and effect mutatis, mutandis. For purposes of giving effect to this paragraph, each paragraph or Article of this Agreement shall be considered severable from every remaining paragraph or Article of this Agreement.

IN WITNESS WHEREOF the parties hereto in all of their respective capacities relating to the Project have executed this Agreement.

)SIGNED, SEALED AND DELIVERED	)	**TORONTO STANDARD**
	)	**CONDOMINIUM CORPORATION**
	)	**NO. 1906**
	)	**Per:**
	)	**Name: David Hirsh**
	)	**Title: President**
	)	
	)	**Per:**
	)	**Name: Lorne MacLean**
	)	**Title: Secretary**
	)	
	)	**QUEENSWAY PLAZA INC.**
	)	**Per:**
	)	**Name: David Hirsh**
	)	**Title: President**

c/s

15.02 Provisions Run with the Land

(a) Each of the Parties covenant and agree that they shall not interfere with, hinder, impede, or disturb the enjoyment of any of the Easements and all other rights, benefits and privileges conferred on the other Party in this Agreement except as expressly provided in this Agreement.

(b) The Parties hereby acknowledge and agree that the Easements, rights and provisions as set forth in this Agreement establish a basis for mutual and reciprocal use and enjoyment of such Easements, rights and provisions and as an integral and material consideration for the continuing right to such use and enjoyment, each Party does hereby accept, agree to assume the burden of, and to be bound by each and every of the covenants entered into by them in this Agreement.

(c) Without limiting the operation of the provisions of Subsection 15.03 (b) hereof, the Phase 1 Condominium hereby expressly acknowledges and agrees that its obligations and liabilities hereunder for Shared Facilities Costs are and shall be treated as Common Expenses of the Phase 1 Condominium.

(d) Without limiting the operation of the provisions of Subsection 15.03 (b) hereof, the Phase 2 Condominium hereby expressly acknowledges and agrees that its obligations and liabilities hereunder for Shared Facilities Costs are and shall be treated as Common Expenses of the Phase 2 Condominium.

(e) The Parties consent to the registration of this Agreement against title to the Project and hereby acknowledge that the provisions of this Agreement are intended to run with the real property benefitted and burdened thereby, specifically, the real property described in Schedules "A" and "B" and except as may otherwise be specifically provided shall bind and enure to the benefit of the respective Parties and their respective successors and assigns.

(f) Upon the sale, transfer or conveyance by any Unit Owner, such Unit Owner shall be automatically released and discharged pro tanto from any of the liabilities and obligations it would bear hereunder as the owner of such units sold, transferred or conveyed and shall no longer be liable to any other owner for any breach of this Agreement caused or occurring subsequent to the date of such sale, transfer or conveyance relating to such unit; correspondingly, any subsequent Unit Owner shall assume pro tanto to such liabilities and obligations insofar as the burden of such liabilities are capable of passing to such person by operation of law.

15.03 Compliance with Law

The Parties, in performing their respective obligations and exercising their respective rights under this Agreement, covenant and agree to comply with all rules, laws, by-laws, orders, ordinances, regulations and requirements of the City of Toronto, Province of Ontario, and any board, agency or governmental authority having jurisdiction over the Project.

15.04 Performance of Work and Maintenance Standards

All work required to be performed pursuant to this Agreement shall be performed in a manner equivalent to standards from time to time maintained in other first-class buildings in the City of Toronto, of comparable age and size. In connection with any equipment, device, apparatus or system, same shall be operated, maintained and repaired in an efficient and safe operating manner for its intended purposes, in accordance with the standards specified by its manufacturer/supplier and prescribed by all applicable laws, regulations and by-laws.

15.05 Construction and Other Liens

Each of the Parties which has borrowed money, or contracted for work, services, or materials to be performed or installed, or supplied, as the case may be, covenants and agrees to remove any construction liens or other encumbrance or charge registered against the Structure of any of the others of them, within thirty (30) days of written request from the party whose Structure is so

SCHEDULE "A

PHASE 1 LANDS

All units and common elements in Toronto Standard Condominium Plan No. 1906, City of Toronto.

SCHEDULE "B"

PHASE 2 LANDS

Part of Lot 219, Registrar's Compiled Plan 9875, designated as Part 2, on Reference Plan 66R-23222, City of Toronto.

The following rules were adopted at a meeting of the Board of Directors September 14, 2010

RULES AND REGULATIONS

The following rules and regulations shall be observed by the owners and the term "owner" shall include the owner or any other person occupying the unit with the owner's approval:

BE IT RESOLVED that TORONTO STANDARD CONDOMINIUM CORPOATION NO. 1906 enact the following rules respecting the use of the common elements and units to promote the safety, security or welfare of the owners and to prevent unreasonable interference with the use and enjoyment of the common elements and units.

Resolution passed By the Directors at the Board of Directors at a duly constituted meeting held on the 20th day of September 2010.

1. **GENERAL**

   a. Use Of the common elements and units shall be subject to the Rules which the Board may make to promote the safety, security or welfare of the owners and of the property or for the purpose of preventing unreasonable interference with the use and enjoyment of the /Common Elements and of other units;

   b. Rules as deemed necessary and altered from time to time by the Corporation shall be binding on all unit owners and occupants, their families, guests, visitors, servants or agents.

   c. Any loss, cost or damage incurred by the Corporation by Reason of a breach of any Rules and Regulations in force from time by any owner, his family, guests, servants, agents, or occupants, of his unit shall be borne by such owner and may be recovered by the corporation against such owner in the same manner as common expenses

   d. There shall be no solicitation by any person any-where in the building for any cause, charity or any purpose whatsoever, unless specifically authorized by the Board of Directors, and as prescribed in section 30 of the Condominium Act.

2. **QUIET ENJOYMENT**

   a. Owners and their families, guests, visitors, servants and agents shall not create nor permit the creation or continuation of any noise or nuisance which in the opinion of the Board or the Manager, may or does disturb the comfort or quiet

enjoyment of the Common Elements by other Owners or their respective families, guests visitors servants and persons having business with them.

b. Playing shall not be permitted in any of the lobbies, hallways, stairways; elevators, lobby areas and garage area, and loud noises will not be tolerated.

3. COMMON ELEMENTS

a. No storage of any combustible or offensive goods, provisions or materials nor propane or natural gas tanks shall be kept on or transported or carried through the Common Elements.

b. No one shall harm, mutilate, destroy, alter, or litter any of the landscaping work on the property, including grass, trees, shrubs, hedges, flowers, or flower beds

c. No sign, advertisement or notice, other than the usual signs offering a unit for sale or rent with dimensions not exceeding two feet by three feet shall be inscribed, painted, affixed or placed on any part of the inside or outside of the buildings or common elements whatsoever without the prior written consent of the board.

d. No equipment shall be removed from the Common Elements by, or on behalf of, any owner.

e. The sidewalks, entry, passageways, walkways and driveways used in common by the owners shall not be obstructed by any of the owners or used by them for any purpose other than for ingress and egress to and from their respective units.

f. Any physical damage to the Common Elements caused by an Owner, his family, guests visitors, servants, tenants or agents shall be repaired by arrangement and at the direction of the Board at the cost and expense of such owner.

g. No building or structure or tent shall be erected and no trailer either with or without living, sleeping or eating accommodation shall be placed, located, kept or maintained on the common elements.

h. Each pet owner must ensure that any defecation by such pet must be cleaned up

i. No mops, brooms, dusters, rugs or bedding shall be shaken or beaten from any window, door or those parts of the common elements over which the owner has exclusive use. Only seasonal furniture is allowed on balconies and no patio or exclusive use Common Element shall be used for storage. No hanging or drying of clothes is allowed on any part of the Common elements including those parts of the Common Elements over which the owner has exclusive use.

j. Food and Beverages may not be consumed in the lobby or recreation areas, or other common elements, unless specifically authorized.

k. Members, their families and guests, shall not appear in, nor use, the lobby or recreation area except in appropriate attire, eg: no bare feet.

4. UNITS

a. The water closets and other water apparatus shall not be used for purposes other than those for which they are constructed and no sweeping, garbage, rubbish, rags, ashes, or other substances shall be thrown therein. Any damage to them from misuse or from unusual or unreasonable use shall be borne by the owner who, or whose family, guests, visitors, servants, clerks or agents shall cause it.

b. Water shall not be left running unless in actual use.

c. Nothing shall be thrown out of windows, doors or off of the balconies of the building.

d. No owner shall overload any electrical circuit or drain.

e. No auction sale shall be held on the property.

f No store of or any combustible or offensive goods, provisions, or materials shall be kept on the common elements or in the units.

g No television antenna, aerial tower, satellite dish or similar structure or appurtenance thereto shall be erected fastened to any unit or be visible from outside the unit.

h. No fires, cooking devices or other devices, which emit smoke or dust, shall be allowed on any balcony. No barbecuing shall be permitted on any balcony.

i. No awnings or shades shall be erected over and outside of the windows or balconies.

j. No unit shall have any aluminum foil placed in any window or glass door, nor any reflective substance placed on any glass, except such as is approved by the Board for energy conservation purposes

k.. No owner shall move within his unit on any device or foot covering that in any way creates a noise that will be disruptive or annoying in the surrounding units. The owners shall install padded carpeting or well-padded vinyl flooring to act as a sound buffer.

l. No owner shall do, or permit anything to be done in his unit or bring or keep anything therein which will in any way increase the risk of fire or that rate of fire insurance on any building, or on property kept therein, or obstruct or interfere with the rights of other owners, or in any way injure or annoy them or conflict with the laws relating to fire or with any insurance policy carried by the

Corporation or any owner or conflict with any of the Rules and Ordinances of the Board of Health or with any statute or Municipal by-law.

m. Nothing shall be placed on the outside or windowsills or projections.

n. Each unit owner shall co-operate with the pest control company by following instructions in making their unit ready for spraying.

o. Each unit owner shall co-operate and allow entry to hes/her unit for the annual fire inspection and maintenance and not prevent the authorized maintenance company from performing the service. If entry is not allowed arrangements will be made and all additional charges will be levied against the unit.

p. No waterbeds are to be brought into the units.

q. Food and Beverages may not be consumed in the lobby or recreation areas, or other common elements, unless specifically authorized.

5. PARKING UNITS

a.. No unlicensed motor vehicle is to be kept in any Parking Unit.

b. Parking units are not to be used for storage, only licensed vehicles, bicycles, mopeds, motorcycle and other wheeled conveyances, are permitted, providing they do not impede neighbouring parking units. Vehicles must not protrude into the common elements or driveways.

6. GARBAGE DISPOSAL

a. **No** owner shall place, leave or permit to be placed or left in or upon the Common Elements including those of which he has exclusive use, any debris, refuse or garbage. Such debris, refuse or garbage shall be contained in properly tied plastic bags not exceeding twenty-five pounds per bag weight and deposited in the appropriate garbage chute.

b. Where such debris, refuse or garbage consists of packing cartons or crates, These should be broken down tied and deposited in the recycling area as designated by the board or management from time to time.

c. All bottles, cans, papers should be separated and deposited into the appropriate garbage chute for recycling.

d. No large items are to be placed or stored on the common elements but arrangements made with the manager.

e. No garbage, cartons, or newspapers are to be left on the common elements. Food, food containers, and large items are not permitted in garbage containers on garage levels.

5. PARKING

a. No vehicle equipment or machinery, other that motor vehicle belonging to visitors or invitees of Owners shall be parked or left on any part of the Common Elements.

b. Parking is prohibited in the following areas:
   1. Fire zones
   2. Traffic lanes
   3. Delivery and garbage areas; and
   4. Roadways

c. No servicing or repairs shall be made to any motor vehicle trailer, boat, snowmobile, motorcycle or equipment of any kind on the Common Elements or Parking Units without the express written consent of the Manager or the Board. No motor vehicle shall be driven on any part of the Common Elements other than on the road portion.

d. Moppeds and bicycles shall be operated only on the road and in such manner as not to obstruct traffic. No mopeds and bicycles are permitted to be operated on sidewalks.

e. No unlicensed motor vehicle including mopeds and go-carts shall be driven within the property and no person shall operate a motorized vehicle with in thee Property without a proper operating license.

f. No unlicensed motor vehicle is to be kept on any part of the common elements or in any Parking Unit.

g. No motor vehicle, trailer, boat, snowmobile, mechanical toboggan, machinery or equipment of any kind shall be parked on any part of the common elements other than in a designated parking unit, and must not encroach on the neighbouring parking unit or common element.

h.. No boats, boat trailers, other trailers, mobile homes motorcycles or commercial vehicles shall be permitted at the Condominium without the prior written consent of the Board. No motor vehicle shall be driven on any part of the common elements other than on driveway or parking space.

i. Guests and visitors shall park only in areas designated as guest or visitor parking.

7. VISITOR PARKING

a. Visitor parking is on a strictly first come, first served basis. It is the responsibility of the unit owner/resident or commercial business owner to inform their visitors/guest or commercial units customers of proper parking rules.

b. Daytime Parking (7am-2am) Parking Permit issued by Security/Concierge office is the proof that a vehicle is registered and authorized to park in the visitor area. Visitor/Guest(s) are not required to display their Parking Permit on the dashboard of their vehicle. Vehicles that are not registered with Loggia's Security/Concierge office are subject to ticketing and/or towing at the owner's risk and expense.

c. All visitors/guests and commercial unit customer(s) are required to register with Security/Concierge to obtain Parking Permit. The following information must be provided to Security/Concierge - parking time required, car make, license plate, owner/resident name and suite number or commercial unit.

d. Overnight Parking (2am-7am)

Security/Concierge office is permitted to issue Temporary Parking Permit for up to 1 week. Overnight Parking Permit must be displayed on the dashboard of the vehicle at all times. Vehicles without valid visitor/guest Parking Permit displayed on the dashboard are subject to ticketing and/or towing at the owner's risk and expense. All overnight permits expiration time is at 12pm of the last day. Overnight Parking Permits will be limited to a maximum of 10 nights per owner/resident each month. Requests exceeding 1 week would require special approval from the Property Manager/Board of Directors.

e. Due to limited visitor/guest parking spaces owners/residents are allowed maximum of 3 Daytime Parking Permits (3 cars) and 1 Overnight Parking Permit per day.

Any special circumstances which will extend beyond the above visitors/guests parking rules will be considered. Owners/Residents are encouraged to communicate all special parking needs, in advance by writing to the Property Management. Management, in consultation with the Board of Directors, could make reasonable temporary exceptions to these rules.

8. BICYCLES (AND OTHER WHEELED CONVEYANCES)

a. Bicycles may not be transported through the lobby but must use the garage entrance.

b. All wheeled conveyances (carts, strollers, walkers) should be cleaned where possible of mud prior to entering the lobby.

9. PETS

Having a pet brings responsibilities and is a privilege and not a right of condominium ownership.

a. Each pet owner must ensure that any defecation by such pet must be cleaned up immediately by the pet owner, so that the Common Elements (and exclusive use common elements) are neat and clean at all times.

b. No animal, livestock, reptile or fowl other than a cat, dog, canary, budgie, guide dog (as defined in the Blind Persons Rights Act, 1976) or tropical fish shall be kept or allowed upon the common elements including those parts thereof of which the owner has exclusive use. Balconies are not to be used as toilets for pets.

c. No pet dog or cat is to be walked on the grassed and landscape area of the corporation common elements.

d. Pets are not permitted in the shared facilities.

e. Any dog, cat, canary, budgie, or tropical fish that are deemed by the Board of Directors or Manager in its absolute discretions to be a nuisance shall not be kept by any owner on any part of the common elements or in any unit. Such owner shall within two weeks or receipt of a written notice from the Board or the Manager requesting the removal of such animal, permanently remove the same from the common elements or unit.

f. All pets must be registered with the Management Office.

10. RENOVATIONS

a. The owner is responsible to submit a request for carpet installation, floor replacement, alterations, and any construction to the Board of Directors or Property Manager. Work cannot be started without prior approval.

b. Where applicable obtain a building permit from Toronto Building Department.

c. If any electrical work is undertaken a permit from ESA is required and a copy must be give to the management office.
Residents should not undertake any electrical work, if they are not qualified.

d. Any renovation of washrooms must ensure that underneath any work that there is a water tight waterproof membrane – especially underneath any shower structure. All toilets must have a proper seal around the toilet.

CONTRACTORS AND THEIR BEHAVIOR:

1. The owner must make sure that the following outlined conditions are met:.

(a) Advise Security/Management of the proposed starting date of work so that it does not interfere with anyone moving in or out of the building.

(b) Advise Security/Management of the name and phone number of the contractor selected.

If for any reason there are any damages involving costs, or any disregard of the conditions resulting in costs to T.S.C.C. #1906/1944, and if the owner then fails to make good the damage in a reasonable time, the Corporation reserves the right to have the repair work carried out on the owner's behalf, forward the invoice for payment, or add the cost to the owner's monthly common element fees.

2. The owner's contractor must insure that:

   No damage is done to the common elements either during entry to and exit from the building, or in the construction/renovation phase.

   All construction debris and garbage associated with the work is removed from the site by the contractor on a daily basis, not dumped in the Corporation bins or at the rear of the building.

   Any mess in the hallways, elevator cabs, lobby or common area attributed to the installation is cleaned up by the contractor to the satisfaction of the Superintendent or Property Manager.

   Drop cloths should be used in the halls to protect the carpets. All debris is to be put in garbage bags – not baskets or open boxes and removed from the property.
   No debris is dumped down the garbage chutes to the compactor.
   Work is performed from Monday to Friday, inclusive, between the hours of 9:00 am and 5 pm only. **No work is permitted on Saturday, Sunday or holidays.**