DEL® PROPERTY MANAGEMENT INC.

February 08, 2023

RE: Dwelling Unit 26 Level 7 (being Suite # 727)
Bicycle storage/Locker Unit 99, Level B
Parking Unit 62, Level B
1 Old Mill Drive, Toronto, Ontario, M6S 0A1
Toronto Standard Condominium Corporation No. 2418
Closing: Financing

We have received $141.81 payment for a Status Certificate for the aforementioned unit on **February 06th, 2023** and are pleased to enclose herewith the Status Certificate as well as the supporting documents required by the Condominium Act for the above-captioned unit.

If there are any arrears of Common Element Assessment Fees noted on the Status Certificate, payment must be made, forthwith.

Please inform the Management Office in writing upon closing the resident's name(s) and mailing address as per section 47 under the *Condominium Act, 1998,* otherwise, the new resident(s) will not be entitled to vote or to receive notice of meeting of owners. If the purchaser will be a non-resident owner and shall be renting the unit, the resident must comply with section 83 of the *Condominium Act, 1998.*

The amount of the Common Elements Assessment on this unit is **$941.46** per month and is due on the first day of each and every month.

Please arrange for your client to read and sign the enclosed form, supplying one cheque "void" so that your client may have each subsequent monthly maintenance fee automatically deducted from his/her bank account.

Yours truly,

Anila Hysi
Condominium Manager, General License

STATUS CERTIFICATE

(under subsection 76 (1) of the *Condominium Act, 1998*)

Condominium Act, 1998

Toronto Standard Condominium Corporation No. 2418 (known as the "Corporation") certifies that as of the date of this certificate: February 2, 2023

General Information Concerning the Corporation

1. Mailing address: **1 Old Mill Drive, Toronto Ontario, M6S 0A1**

2. Address for service: **c/o Management, 1 Old Mill Drive, Toronto, Ontario M6S 0A1**

3. Name of property management: **Del Property Management Inc.**
   Address: **4800 Dufferin Street, Suite #109**
   Toronto, Ontario M3H 5S9
   Telephone number: **647-350-0851 / (416)-661-3151**

4. The directors and officers of the Corporation are:

Name	Position	Address for Service
Paul Philbrook	President	c/o Management, 1 Old Mill Drive, Toronto, ON, M6S 0A1
Ernesto Gradin	Vice President	c/o Management, 1 Old Mill Drive, Toronto, ON, M6S 0A1
Thomas Bond	Treasurer	c/o Management, 1 Old Mill Drive, Toronto, ON, M6S 0A1
Brian Porter	Director of Communications	c/o Management, 1 Old Mill Drive, Toronto, ON, M6S 0A1
Ed Choi	Director-at-Large	c/o Management, 1 Old Mill Drive, Toronto, ON, M6S 0A1

Common Expenses

5. The Owner of dwelling **Unit 26, Level 7, Parking Unit 62, Level B, Bicycle storage/Locker unit 99, Level B, (Suite # 727, 1 Old Mill Drive, Toronto, Ontario, M6S 0A1), of Condominium Corporation No. 2418,** registered in the Land Titles Division of the **Toronto Registry Office (No. 66):**

   [X] **IS NOT** in default in the payment of common expenses, provided that the **February 2023.** Payment clears the bank.
   [ ] **IS IN DEFAULT** of common element expenses in the amount of **$00.00.**

6. A payment on account of common expenses for the unit(s) in the amount of **$941.46 is due on March 01st, 2023 for the period from March 01st, 2023 to and including the last day of March 2023.** This amount includes the amount of any increase since the date of the budget of the Corporation for the current fiscal year as described in paragraph 10.

The breakdown of the common expenses are as follows:

Unit	**$**	**848.95**
Locker	**$**	**27.75**
Parking	**$**	**64.76**
Total common expenses fee:	**$**	**941.46**

7. The Corporation has the amount of **$0.00** in prepaid common expenses for the unit(s).

8. There **ARE NO** amounts that the *Condominium Act, 1998* requires to be added to the common expenses payable for the unit.

Budget

9. The budget of the Corporation for the current fiscal year is accurate. However, the Corporation cannot accurately determine, at this time, whether the budget will result in a surplus or a deficit as it has no control over any, as yet unannounced increases in utility rates, increased labour and material costs, and any other cost factors which are beyond the normal budgetary controls of the Corporation, including any costs which might impact on the budget as a result of complying with the provisions of the new condominium legislation.

10. Since the date of the budget of the Corporation for the current fiscal year, the common expenses for the unit(s):

[X] **HAVE NOT** been increased, or
[ ] **HAVE** been increased by **$0.00**, per month

11. Since the date of the budget of the Corporation for the current fiscal year, the Board:

[X] **HAS NOT** levied any assessments against the unit(s)
[ ] **HAS** levied the special assessment against the unit in the amount of **$00.00**, of which the Amount of **$0.00** is outstanding. Please see the Special Assessment Letter.

to increase the contribution to the reserve fund, or the Corporation's operating fund or for any other purpose.

12. The Corporation **HAS NO** knowledge of any circumstances that may result in an increase in the common expenses for the unit(s), except for:

(i) The Corporation has learned that insurance premiums and/or deductibles may continue to increase beyond inflation in the next fiscal year(s). If so, this could result in an increase in common expenses (beyond inflation), and;

(ii) It is a material possibility that the COVID-19 pandemic may cause the Corporation to incur expenses beyond the current budget (see also Paragraph 9 in relation to any anticipated budget deficit or surplus).The amount of such expenses may or may not be significant, however, they cannot be predicted at this time. Based on the above, an increase to the common expenses is possible. If funds are required, for whatever reason, then the Corporation intends to review all options including, but not limited to, one or more increases in the common expenses for the units, special assessments and/or a combination of both, as is necessary, be it in the current fiscal year or future fiscal years.

Budgetary increase of **3.06 %** due to a new budget, in respect of the Corporation's next financial year has come into effect on **January 1st, 2023.**

Budgetary increases which will likely occur when a new budget (which has not yet been prepared or settled) in respect of the Corporation's next financial year comes into effect on or about **January 1st, 2023.** Without limiting the generality of the foregoing, such budgetary increases may reflect amounts required to cover deficits, if any, in the current year's budget, increased reserve fund contributions due to new reserve fund studies, plans or updates obtained by the Corporation, **any** costs associated with complying with the provisions of the *Condominium Act, 1998*, increased utility costs due to utility rate increases and any other usual, customary or inflationary increases, the particulars of which are not within the knowledge of the Corporation at this time.

Reserve Fund

13. The Corporation's reserve fund amounts to **$3,084,939.00 as of December 31st, 2021 (audited).** The unaudited reserve fund amounts to **$3,658,477.22 as of November 2022 (unaudited).**

14. A Reserve Fund Study for this Condominium was a comprehensive study dated **November 24th, 2021 and** prepared by **Synergy Partners**. The next reserve fund study will be conducted in **November 2024.**

15. The balance of the Corporation's reserve fund at the beginning of the current fiscal year was **$3,105,343.60 (unaudited).** In accordance with the budget of the Corporation for the current fiscal year, the annual contribution to be made to this Condominium's reserve fund in the current fiscal year is **$907,349.00** and the anticipated expenditures to be made from said reserve fund in the current fiscal year amount to **$343,000.00.** The board anticipates that said reserve fund **WILL BE** adequate in the current fiscal year for the expected costs of major repair and replacement of the common elements and assets of the Corporation;

16. The Board **HAS SENT** to the owners a notice containing a summary of the Reserve Fund Study, a summary of the proposed plan for future funding of the reserve fund and a statement indicating the areas, if any, in which the proposed plan differs from the study. The proposed plan for future funding of the reserve fund

    [X] **WAS** implemented on **January, 2022** and the total contribution each year to the Reserve Fund is being made will be set out in the Contribution Table included in the notice.
    [ ] **HAS NOT BEEN** implemented because…
    [ ] **NOT APPLICABLE**

17. There **ARE NO** plans to increase the reserve fund of the Corporation under a plan proposed by the board under subsection 94 (8) of the *Condominium Act, 1998*, for the future funding of the reserve fund, pending the completion of the reserve fund study noted in section 14 of this status certificate other than those details that are in accordance with, and already outlined in the Form 15 and contribution table and implementation schedule attached.

Legal Proceedings, Claims

18. There **ARE NO** outstanding judgments against the Corporation.

19. The Corporation is not a party to any proceedings before a court of law, an arbitrator or an administrative tribunal, except:

    The Corporation's insurer, Economical, has commenced a subrogated claim in the Corporation's name as against The Viking Corporation, Viking Supplynet Inc., Viking Group, Inc., and Residences at Old Mill Inc. The Statement of Claim was issued on November 26, 2021 and pertains to flood damage caused to the condominium on or about June 12, 2019. The total quantum of the claim is approximately $150,000, however, this approximate amount is subject to change based on further investigation and developments in the litigation.

20. The Corporation **HAS NOT** received a notice of or made an application under section 109 of the *Condominium Act, 1998* to the Superior Court of Justice for an order to amend the declaration and description, where the court has not made the order.

21. The Corporation **HAS NO** outstanding claim for payment out of the guarantee fund under the ***Tarion*** New Home Warranty Program.

22. There **IS NOT** currently an order of the Superior Court of Justice in effect appointing an inspector under section 130 of the *Condominium Act, 1998* or an administrator under section 131 of the *Condominium Act, 1998.*

[X] **THERE IS NO** Superior Court of Justice order, appointing an inspector.
[ ] **THERE IS** a Superior Court of Justice order, appointing an inspector, as per copies attached.

Agreements with owners relating to changes to the common elements

23. The unit is not subject to any agreement under clause 98 (1) (b) of the *Condominium Act, 1998* or section 24.6 of Ontario Regulation 48/01 (General) made under the Condominium Act, 1998 relating to additions, alterations or improvements made to the common elements by the unit owner.

The person requesting the Status Certificate must assume responsibility to inspect the premises and confirm that the alteration complies with the provisions contained in any such Agreement(s).

Leasing of Units

24. With respect to leased units, during the fiscal year preceding the date of this Status Certificate and as per section 83 of the Condominium Act, 1998, the Corporation

[**X**] **HAS** received notice that **136** units were leased during the fiscal year preceding the date of this status certificate.
[ ] **HAS NOT** received notice that any units within this Corporation was leased

Substantial changes to the common elements, assets or services

25. There **ARE NO** additions, alterations or improvements to the common elements, changes in the assets of the Corporation or changes in a service of the Corporation that are substantial and that the board has proposed but has not implemented.

The Corporation has upgraded its electrical infrastructure to accommodate electric vehicle charging system requests under section 24.5(1) of Ontario Regulation 48/01 (General) made under the *Condominium Act, 1998.*

Insurance

26. The Corporation **HAS** secured all policies of insurance that are required under the *Condominium Act, 1998.*

Phased condominium corporations

27. The Declarant:

[ ] **HAS** completed all phases; or
[ ] **HAS NOT** completed all phases described in the Disclosure Statement that the Corporation received from the Declarant under subsection 147(5) of the *Condominium Act, 1998,* with respect to the phase that contains the unit.
[X] NOT APPLICABLE

28. The Declarant:

[ ] Does not own any of the units in the phases, including units that are part of the property designed to control, facilitate or provide telecommunications to, from or within the property; or,
[ ] Does not own any of the units in phases, **except** for units that are part of the property designed to control, facilitate or provide telecommunications to, from or within the property.
[ ] The Declarant owns one or more of the units in the phases, but not units that are part of the property designed to control, facilitate or provide telecommunications to, from or within the property; or,
[ ] The Declarant owns one or more of the units in the phases, including one or more of the units that are part of the property designed to control, facilitate or provide telecommunications to, from or within the property; or,

[X] THIS SECTION IS NOT APPLICABLE

Vacant land condominium corporations

29. [ ] If the Corporation is a vacant land condominium corporation, all buildings, structures, facilities and services shown in Schedule H to the Declaration have been completed, installed and provided, except

OR: **[X] THIS SECTION IS NOT APPLICABLE**

Leasehold condominium corporations

30. [ ] Name, Address and Telephone No. of Lessor _____

OR **[X] THIS SECTION IS NOT APPLICABLE**

31. The provisions of the leasehold interest in the property:

[ ] **ARE IN GOOD STANDING** and have not been breached
[ ] **ARE NOT IN GOOD STANDING** and have been breached in the following ways.....
[X] NOT APPLICABLE

32. [ ] The Lessor HAS/HAS NOT applied under section 173 of the Condominium Act, 1998 for an order terminating the leasehold interests in the property.

[X] NOT APPLICABLE

Attachments

33. The following documents are attached to this status certificate and form part of it:

a) *a copy of the current declaration, by-laws and rules of the Corporation;*

b) *a copy of the budget of the Corporation for the current fiscal year (being the budget for the fiscal year after registration);*

c) *a list of all current agreements mentioned in sections 111, 112 or 113 of the Condominium Act, 1998 and all current agreements between the Corporation and another condominium corporation, or between the Corporation and the owner of the unit(s); and*

d) a *certificate or memorandum of insurance for the Corporation's current insurance policies.*

e) *a copy of all applications made under section 109 of the Condominium Act, 1998 to amend the declaration or description for which the court has not made an order;*

f) *a copy of the schedule that the declarant has delivered to the board setting out what constitutes a standard unit, if there is no by-law of the Corporation establishing what constitutes a standard unit;*

g) *a copy of all agreements, if any, described in clause 98 (1) (b) of the Condominium Act, 1998 or section 24.6 Ontario Regulation 48/01 (General) made under the Condominium Act, 1998 that bind the unit;*

h) *a copy of any notice containing a summary of the reserve fund study, a summary of the proposed plan for future funding of the reserve fund and a statement indicating the areas, if any, in which the proposed plan differs from the study;*

N/A l) *A copy of an order appointing an inspector under section 130 of the Condominium Act,1998 or an administrator under section 131 of the Condominium Act, 1998;*

N/A j) *a copy of the disclosure statement that the Corporation has received from the declarant under subsection 147 (5) of the Condominium Act, 1998 with respect to the phase that contains the unit unless the declarant has completed all phases described in the disclosure statement and the declarant does not own any of the units in the phases except for the part of the property designed to control, facilitate or provide telecommunications to, from or within the property;*

N/A k) *a copy of an application by the lessor for a termination order under section 173 of the Condominium Act, 1998; if the leasehold interests in the units of the Corporation have been renewed and an amendment to the declaration has not yet been registered under subsection 174 (8) of the Condominium Act, 1998, a copy of the provisions that apply upon renewal.]*

Rights of person requesting certificate

34. The person requesting this certificate has the following rights under subsections 76 (7) and (8) of the *Condominium Act, 1998* with respect to the agreements listed in section 33 of this status certificate, namely:

(i) Upon receiving a written request and reasonable notice, the Corporation shall permit a person who has requested a status certificate and paid the fee charged by the Corporation for the certificate, or an agent of the person duly authorized in writing, to examine the agreements listed in paragraph 33 of this status certificate at a reasonable time and at a reasonable location; and

(ii) The Corporation shall, within a reasonable time, provide copies of the agreements listed in section 33 of this status certificate to a person examining them, if the person so requests and pays a reasonable fee to compensate the Corporation for the labour and copying charges.

Check – Metered Utilities

Please note that the electricity, hot water, and thermal energy consumption relating to the aforementioned dwelling unit (and any exclusive use common element areas appurtenant thereto) is separately check metered, and the cost of such unit owner's consumption does not comprise part of the common expenses. However, pursuant to the provisions of the declaration, if an owner of a dwelling unit fails to pay his or her proportionate share of the electricity, hot water, and thermal energy consumption charges within 10 days following the receipt of an invoice for such outstanding utility charges from the condominium corporation's designated utility monitor (following the periodic reading of the check meter appurtenant to the owner's dwelling unit), then the condominium corporation shall be entitled to maintain and enforce a lien against the defaulting owner's dwelling unit.

Accordingly, the recipient of this status certificate should contact the condominium corporation's utility monitor directly, namely **(ie: Provident Energy Management Inc. at 416-736-0630),** to confirm whether or not there are any outstanding amounts owing for electricity, hot water, thermal energy consumption in respect of the aforementioned dwelling unit, which might ultimately give rise to a lien in favour of the condominium corporation.

This status certificate has been completed without having undertaken a physical inspection of the dwelling unit (and any exclusive use common element areas appurtenant thereto) in respect of which this certificate has been issued. Accordingly anyone relying on the contents of this status certificate shall nevertheless be responsible and liable for addressing (and ultimately resolving, at their respective sole cost and expense, to the satisfaction of the condominium corporation) any unapproved alterations to said unit (and/or to any exclusive use common element areas appurtenant thereto), and all other outstanding violations of this condominium's declaration relating thereto which may subsequently be discovered, or which could have been reasonably discovered by such inspection.

Dated this February 08, 2023. **TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2418**

Per:_____
Name: Ernesto Gradin
Title: Director
I have authority to bind the Corporation