



August 26, 2021

RE: Suite 1612 Unit 12 Level 16 of
Toronto Standard Condominium Corporation No. 1754

Dear Sir or Madam:

As requested, we are pleased to provide a status certificate for the above-noted unit along with other documents pertaining to the condominium corporation.

To ensure the highest standard of accuracy in the keeping of ownership records we encourage new owners to have their solicitor directly provide the corporation with a copy of page 1 of the Transfer Deed, which will detail all dwelling, parking and locker unit information as applicable. All correspondence to the Corporation is to be delivered by hand or by mail to [Toronto Standard Condominium Corporation No. 1754](#), c/o [Crossbridge Condominium Services Ltd.](#), 219 Fort York Boulevard, Toronto, ON M5V 1B1 or by email to tsc1754@gmail.com.

In accordance with current legislation, a person, upon becoming an owner in a corporation is required within 30 days to give written notice to the corporation of their:

- Name
- Unit Number
- Address for Service (mailing address)

If the address for service is not in the Province of Ontario then the address for service will be that of the unit in the condominium corporation.

Until and unless such notification is provided to the Corporation, its records shall remain in the name of the present owner as prescribed under the *Condominium Act, 1998* and the new owner will not receive notices of any meetings and other written communication from the Corporation.

We inform you that maintenance fees on a unit are due on the first day of each month. Maintenance fees may be paid by pre-authorized fund transfer (PAFT). Please complete the enclosed PAFT form and return to the management office at the above-noted address for service.

If the unit is intended to serve as a rental property then please ensure that the enclosed *Summary of Lease or Renewal* is completed and returned to the management office.

You are welcome to contact the condominium manager at [\(416\)214-9111](tel:(416)214-9111) with any questions.

Yours very truly,

[Crossbridge Condominium Services Ltd.](#)

A handwritten signature in blue ink that reads "Alistair Kearns". The signature is written in a cursive, flowing style.

Alistair Kearns
Property Manager

Enclosures

STATUS CERTIFICATE
(UNDER SUBSECTION 76 (1) OF THE CONDOMINIUM ACT, 1998)

Toronto Standard Condominium Corporation No. 1754 (known as the “Corporation”) certifies that as of the date of this certificate:

General Information Concerning the Corporation

1. Mailing address: TSCC 1754 - WaterParkCity
c/o Crossbridge Condominium Services Ltd.
219 Fort York Boulevard
Toronto, ON M5V 1B1
2. Address for service: same as above
3. Property manager: Crossbridge Condominium Services Ltd.
111 Gordon Baker Road
Suite 700
North York, ON M2H 3R1

On-Site Property Manager: Alistair Kearns, (416)214-9111

4. The directors and officers of the Corporation are:

| <u>Name</u> | <u>Position</u> | <u>Address for Service</u> | <u>Telephone Number</u> |
|-----------------|-----------------|----------------------------|-------------------------|
| Steve Hollinger | President | 219 Fort York Blvd | 416-214-9111 |
| Aldo Ariganello | Vice President | 219 Fort York Blvd | 416-214-9111 |
| Ashwin Aggarwal | Treasurer | 219 Fort York Blvd | 416-214-9111 |
| Rose Quan-Hin | Secretary | 219 Fort York Blvd | 416-214-9111 |
| Victoria Zheng | Director | 219 Fort York Blvd | 416-214-9111 |

Common Expenses

5. The owner of Suite 1612 Unit 12 Level 16 at 219 Fort York Boulevard, Toronto, ON M5V 1B1 of Toronto Standard Condominium Corporation No. 1754, registered in the Land Registry Office for the Land Titles Division of Toronto

is not in default in the payment of common expenses.

OR

is in default in the payment of common expenses in the amount of \$ 0)

~~If applicable add:~~

~~and a certificate of lien has been registered against the unit.~~

6. A payment on account for the unit for Common Expense Contribution charges of \$445.12 for a total fee of \$445.12 is due on 01 Sep 2021 for the period 01 Sep 2021 to 30 Sep 2021. 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.

(Modify or strike this clause if it does not apply)

In addition to the above, if applicable, the unit owner is responsible for the cost of all in-suite hydro, thermal and/or water which is billed directly to the owner. The owner and purchaser are responsible for contacting the provider, Carma Billing Services at 705-878-0711 (toll-free:1-888-298-3336) or info@carmacorp.com to change ownership details and to ensure there are no outstanding balances. Beware that billing is always a month behind. Any unpaid utilities are deemed to be in arrears and shall be collectable as common expenses against the unit.

7. The Corporation has the amount of \$ 0 in prepaid common expenses for the unit.
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 for the current fiscal year is accurate and may result in a surplus of or a deficit of \$Unknown.

Please note, the Corporation is meeting its obligations as and when they become due and it is not considering any increase in the common expenses until the next fiscal period. The Corporation may not accurately determine whether the budget will result in a surplus or a deficit at this time as the Corporation has no control over any unannounced increases in utility rates, labour and material costs and any other similar factors which are beyond normal budgetary controls.

- 10. Since the date of the budget of the Corporation for the current fiscal year, the common expenses for the unit have not been increased.
- 11. Since the date of the budget of the Corporation for the current fiscal year, the board has not levied any assessments against the unit 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:
 - a. We’ve learned that our insurance premiums and/or deductibles may increase beyond inflation in the next fiscal year(s). if so, this could result in an increase in common expenses (beyond inflation).
 - b. It appears that the COVID-19 crisis may cause the condominium corporation to incur expenses beyond the current budget (see Paragraph 9 in relation to any anticipated budget deficit or surplus). We won’t know the precise amount of any resulting deficit (and any resulting increase in common expenses) until the crisis is behind us.
 - c. On November 1, 2019, amendments to the Ontario Rebate for Electricity Consumers Act, 2016 (ORECA) came into force making the common area hydro account ineligible for the Ontario Electricity Rebate of 21.2% for condominiums suite-metered by Toronto Hydro. On May 1st, 2021, the rebate was lowered from 21.2% to 18.9%. The grandfathering eligibility for the Ontario Electricity Rebate (OER) has been extended from April 30, 2021 to October 31, 2022. If there are no further legislative changes, the current rates for common area hydro accounts will increase after October 21, 2022.

Reserve Fund

- 13. The Corporation’s reserve fund amounts to \$ 5,309,289.25 (unaudited) as of July 31, 2021.
- 14. The most recent Reserve Fund Study conducted by the Board is a Reserve Fund Study update without a site visit, dated June 8, 2020 and prepared by The SPG Engineering Group Ltd. The next reserve fund study will be conducted before June 8, 2023.
- 15. (If a notice has not been sent to the owners under subsection 94 (9) of the Condominium At, 1998, include the following paragraph:)
~~The balance of the reserve fund at the beginning of the current fiscal year was \$..... in accordance with the budget of the Corporation for the current fiscal year, the annual contribution to be made to the reserve fund in the current fiscal year is \$....., and the anticipated expenditures to be made from the reserve fund in the current fiscal year amount to \$..... The board anticipates that the reserve fund will/will not 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 dated January 27th, 2021 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. Following the expiration of the prescribed period noted in subsection 94 (9) & (10) of the Condominium Act, the proposed plan will be implemented April 1, 2021, and the total contribution each year to the reserve fund will be made as set out in the Contribution Table included in the notice.
- 17. There are no plans to increase the reserve fund under a plan proposed by the board under subsection 94 (8) of the Condominium Act, 1998, for the future funding of the reserve fund; except as

indicated in the Notice of Future Funding of the reserve fund (under subsection 94 (9) of the *Condominium Act, 1998*. Please see paragraph 16.

Legal Proceedings, Claims

18. There are no outstanding judgments against the Corporation.
19. The Corporation is not a party to any proceeding before a court of law, an arbitrator or an administrative tribunal.
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 *Ontario New Home Warranties Plan Act*.
22. There is currently no 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*.

Agreements with owners relating to changes to the common elements

23.~~[Strike out whichever is not applicable:~~

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.

OR

~~The unit is subject to one or more agreements 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. To the best of the Corporation's information, knowledge and belief, the agreements have been complied with by the parties (if applicable add: except (give particulars). (If applicable, include a copy of the agreements with this certificate mention them in the list of documents forming part of this certificate.)]~~

Please note: The Corporation does not conduct an inspection of the unit and/or appurtenant common elements prior to completing a status certificate. The corporation does not make any representations with respect to any matters beyond the scope of the required information to be included in a status certificate pursuant to the Act, unless specifically stated herein. All information included in this status certificate is based on and limited to the knowledge and information of the board of directors and/or management. As a result, purchasers are advised to satisfy themselves as to whether there are any breaches of the Act, declaration, by-laws or rules, including but not limited to whether any unauthorized alterations have been made to the unit and/or the common elements.

Leasing of Units

- ~~24. The Corporation has not received notice under section 83 of the *Condominium Act, 1998*, that any unit was leased during the fiscal year preceding the date of this status certificate.~~

OR

The Corporation has received notice under section 83 of the *Condominium Act, 1998*, that 225 units were leased during the fiscal year preceding the date of this status certificate.

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.

Insurance

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

*Please note: Each unit owner is advised to carefully review the enclosed Certificate of Insurance, including the extent of any deductibles, and to become familiar with and to understand that each unit owner is responsible for insuring any contents in and improvements to their individual units. As well each unit owner's insurance policy should include personal third party liability insurance, reimbursement for living expenses outside of your unit and **protection against any deductible charges that might accrue to the unit owner from the Condominium Corporation**. The Corporation shall insure the units (excluding contents and improvements) with reference to the standard unit by-law, if applicable, or standard unit schedule of the Corporation and the common elements for full replacement cost without deduction for depreciation.*

Phased condominium corporations

27-32. These clauses deal with Phased, Common Element, Vacant and Leasehold Condominium Corporations and do not apply to this Standard Condominium Corporation.

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, (*if applicable, add: which include an occupancy standards by-law*);
- (b) a copy of the budget of the Corporation for the current fiscal year, its last annual audited financial statements and the auditor's report on the statements;
- (c) ~~a list of all current agreements mentioned in section 111, 112 or 113 of the *Condominium Act, 1998* and all current agreements between the Corporation and another corporation or between the Corporation and the owner of the unit;~~
- (d) a certificate or memorandum of insurance for each of the current insurance policies.

[if applicable add the following items:

- ~~(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* that bind the unit;~~
- (h) a copy of a notice dated [January 27, 2021](#) 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;
- ~~(i) 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*;~~
- ~~(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;~~

- (k) ~~a copy of an application by the lessor for a termination order under section 173 of the Condominium Act, 1998;~~
- (l) ~~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 subparagraph 33 (c) above:
1. 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 subparagraph 33 (c) at a reasonable time and at a reasonable location.
 2. The Corporation shall, within a reasonable time, provide copies of the agreements 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.

Please note: This Status Certificate is valid subject to all outstanding cheques/payments for this unit being accepted by the Corporation's banking institution when presented for deposit, up to and including the date of this certificate.

Crossbridge Condominium Services Ltd.
Agent acting on behalf of:
Toronto Standard Condominium Corporation No. 1754

Alistair Kearns *

Date August 26, 2021

Alistair Kearns
Authorized Signing Officer
I have the authority to bind the Corporation

David Cekani *

Date August 30, 2021

David Cekani
Authorized Signing Officer
I have the authority to bind the Corporation

* Executed pursuant to the *Electronic Commerce Act* (Ontario)

OFFICE SCHEDULE

AT

1084512
CERTIFICATE OF RECEIPT
RÉCÉPISSÉ
TORONTO (66)

2006-03-13 10:47

DECLARATION

CONDOMINIUM ACT, 1998

TORONTO STANDARD CONDOMINIUM PLAN NO. 1754

NEW PROPERTY IDENTIFIER'S BLOCK 12754

RECENTLY : BEING PART OF PINS: 21418-138 & 21418-0139

DECLARANT : 650 FLEET STREET DEVELOPMENTS LIMITED

SOLICITOR : MINDEN GROSS

JOSEPH J. P. DONOGHUE

111 RICHMOND ST. WEST
TORONTO ONTARIO

SUITE: 700

M5H-2H5

PHONE: 416-362-3711

FAX: 416-864-9223

No. OF UNITS 1,208

FEES : \$70.00 + \$5.00 x 1208 = \$6110.00

THIS DECLARATION (hereinafter called this or the "Declaration" or "declaration") is made and executed pursuant to the provisions of the *Condominium Act*, 1998, C. 19, and the regulations made thereunder as amended from time to time (all of which are hereinafter referred to as the "Act"), BY:

650 FLEET STREET DEVELOPMENTS LIMITED, a Corporation incorporated under the laws of the Province of Ontario;

(hereinafter called the "Declarant")

WHEREAS the Declarant is the owner in fee simple of lands and premises situate in the City of Toronto, in the Province of Ontario, being more particularly described in Schedule "A" annexed hereto, and in the description submitted herewith by the Declarant for registration in accordance with the Act (the "Description" or "description") and which lands are sometimes hereinafter referred to as the "Real Property" or the "lands";

AND WHEREAS the Declarant has constructed a building upon the "Real Property" containing 490 Residential Units, 2 Commercial Units, 447 Parking Units, 235 Locker Units, 2 Communication Control Units, 3 Business/Party Units, 1 Recreation Unit, 1 Terrace Unit, 1 Sign Unit, 1 Service Unit, 23 Visitor Parking Units and 2 Balcony Units all as shown on the Description and more particularly described in this Declaration;

AND WHEREAS the Declarant intends that the Real Property together with those parts of the building thereon which comprise the units and common elements shall be governed by the Act and that the registration of this Declaration and the Description will create a standard condominium corporation;

NOW THEREFORE the Declarant hereby declares as follows:

PART 1 - INTRODUCTION

Section 1. - Definitions

In addition to those words, terms or phrases specifically defined elsewhere in this Declaration, the words, terms or phrases used in this Declaration shall have the meanings ascribed to them in the Act, unless this Declaration specifies otherwise, or unless the context otherwise requires, and in particular, the words, terms or phrases set out below shall have the meanings respectively ascribed to them as follows:

- (a) "Adjacent Component" or the "Adjacent Components" means the Component or Components of the Complex other than the Condominium;
- (b) "Adjacent Declarant" or the "Adjacent Declarants" means the declarant of the Component or Components of the Complex other than the Condominium;
- (c) "Amenity Units" means the Business/Party Units, the Recreation Unit and the Terrace Unit as well as any other unit or units designated as such in the declaration of the Building B Condominium;
- (d) "Applicable Zoning By-laws" means applicable zoning and building by-laws and regulations of the Governmental Authorities as amended or varied from time to time;
- (e) "Artwork" means any medium installed by the Declarant pursuant to its obligation to provide public art with respect to the Phase I Condominiums;
- (f) "Balcony Units" means Units 13 and 14, Level 8;
- (g) "Board" or "board" shall mean the board of directors of this Condominium from time to time;
- (h) "Building" means the high-rise building containing the Condominium;
- (i) "Building B Condominium" means the condominium currently intended to be developed by the Declarant or a related entity or entities situate adjacent to the property on the lands described as Part of Blocks D and E, Plan D-1444 and Part of The Water Lot Fronting the Ordnance Reserve designated as Parts 3, 7, 8, 9, 10, 15, 24 and 25 on Plan 66R-22085;
- (j) "Business/Party Units" means Unit 6, Level 1 and Units 13 and 14, Level 2;
- (k) "by-laws" means the by-laws of the Corporation enacted from time to time;
- (l) "common elements" means all the property (as hereinafter defined) except the units;
- (m) "common interest" means the interest in the common elements appurtenant to a unit;
- (n) "Commercial Units" means Units 7 and 8, Level 1;

- (o) "Communication Control Units" means Units 1 and 2, Level 39;
- (p) "Complex" means the proposed mixed-use complex intended to be developed by the Declarant comprised of the Condominium, the Building B Condominium and the Phase II Condominiums;
- (q) "Complex Reciprocal Agreement" means the agreement entered into by or on behalf of the relevant condominiums comprising the Phase I Condominiums and the relevant condominiums comprising the Phase II Condominiums providing for, among other things, the mutual use, enjoyment, operation, maintenance and cost-sharing of the Complex Shared Facilities and the term "Complex Reciprocal Agreement" shall also include in its definition any agreement(s) or counterpart agreement(s) amending or replacing from time to time, the original Complex Reciprocal Agreement among the said parties, and/or their successors and assigns, whether such agreement or agreements provide for any or all of the foregoing matters, and/or any other matters not contained within the original Complex Reciprocal Agreement;
- (r) "Complex Shared Facilities" means facilities shared among one or more condominiums in the Phase I Condominiums and one or more condominiums in the Phase II Condominiums including recreational facilities, the landscaped areas, services, equipment, systems, facilities, above and below grade interior roadways and mutual easements including for pedestrian and vehicular traffic, parking areas and garage ramps as applicable;
- (s) "Complex Shared Facilities Committee" shall mean the committee formed in accordance with the Complex Reciprocal Agreement that will manage, control and/or operate the Complex Shared Facilities from and after the Complex Transfer Date;
- (t) "Complex Shared Facilities Costs" means all costs associated with the Complex Shared Facilities including operating, maintaining and repairing thereof;
- (u) "Complex Transfer Date" means the earliest of the following three dates:
 - (i) the sixtieth (60th) day following the date that all the Residential Units in the Complex (or such lesser number as the Declarant may determine or designate in its sole and unfettered discretion) have been sold, conveyed and transferred to each of the respective unit purchasers thereof;
 - (ii) ten (10) years following the date of registration of the last of the condominiums comprising the Complex;
 - (iii) such earlier date as the Declarant may determine or designate in its sole and unfettered discretion.
- (v) "Component" or "Component of the Complex" means any one component or condominium corporation comprising the Complex and "Components" or "Components of the Complex" means any two or more components or condominium corporations comprising the Complex;
- (w) "Corporation", "this Corporation", "the Condominium" and/or "this Condominium" means the condominium corporation created by the registration of this Declaration and the Description, pursuant to the Act;
- (x) "Declarant" means 650 Fleet Street Developments Limited or where the context requires the Declarant/Adjacent Declarants;
- (y) "Declarant/Adjacent Declarants" means the Declarant and/or the Adjacent Declarants or any one of them;
- (z) "Governmental Authorities" means the City of Toronto and all other governmental authorities or agencies having jurisdiction over the Real Property;
- (aa) "Guest Suite" means, the Residential Unit described as Unit 5, Level 2;
- (bb) "Locker Units" means Units 153 to 201 inclusive, Level A, Units 159 to 236 inclusive, Level B and Units 161 to 268 inclusive, Level C;
- (cc) "Owner" or "owner" means the owner or owners of the freehold estate or estates in a unit and its appurtenant common interest, but does not include a mortgagee unless in possession;
- (dd) "Parking Units" means Units 24 to 152 inclusive, Level A, Units 1 to 158 inclusive, Level B and Units 1 to 160 inclusive, Level C;
- (ee) "Phase I Condominiums" means the Condominium and the Building B Condominium;
- (ff) "Phase II Condominiums" means the two or more condominiums currently intended to be developed by the Declarant or a related entity or entities situate adjacent to the property on the

lands described as Part of Blocks D and E, Plan D-1444 and Part of The Water Lot Fronting the Ordnance Reserve designated as Parts 4, 5, 6, 11, 12, 13, 14, 17, 18, 19, 20, 21, 22 and 26 on Plan 66R-22085;

- (gg) "Phase I Shared Facilities" means the facilities shared by this Condominium and the Building B Condominium including landscaped areas, Artwork, loading docks, services, equipment, systems, facilities, above and below grade interior roadways and mutual easements including for pedestrian and vehicular traffic, parking areas, garage ramps including the Shared Units as applicable;
- (hh) "Phase I Shared Facilities Committee" shall mean the committee formed in accordance with the Phase I Reciprocal Agreement that will manage, control and/or operate the Phase I Shared Facilities from and after the Phase I Transfer Date;
- (ii) "Phase I Shared Facilities Costs" means all costs associated with the Phase I Shared Facilities including operating, maintaining and repairing thereof;
- (jj) "Phase I Reciprocal Agreement" means the agreement entered into by or on behalf of the Corporation and by or on behalf of the Building B Condominium providing for, among other things, the mutual use, enjoyment, operation, maintenance and cost-sharing of the Phase I Shared Facilities and the term "Phase I Reciprocal Agreement" shall also include in its definition any agreement(s) or counterpart agreement(s) amending or replacing from time to time, the original Phase I Reciprocal Agreement among the said parties, and/or their successors and assigns, whether such agreement or agreements provide for any or all of the foregoing matters, and/or any other matters not contained within the original Phase I Reciprocal Agreement;
- (kk) "Phase I Transfer Date" means the earliest of the following three dates:
 - (iv) the sixtieth (60th) day following the date that all the Residential Units in the Condominium and the Building B Condominium (or such lesser number as the Declarant may determine or designate in its sole and unfettered discretion) have been sold, conveyed and transferred to each of the respective unit purchasers thereof;
 - (v) ten (10) years following the date of registration of the later of the Condominium and the Building B Condominium;
 - (vi) such earlier date as the Declarant may determine or designate in its sole and unfettered discretion.
- (ll) "property" means the lands and interest appurtenant to the lands described in the Description (and in Schedule "A" annexed hereto), and includes any lands and interest appurtenant to the lands that are added to the common elements;
- (mm) "Recreation Unit" means Unit 5, Level 1;
- (nn) "Reciprocal Agreements" means, collectively, the Phase I Reciprocal Agreement and the Complex Reciprocal Agreement;
- (oo) "Residential Units" means Units 1 to 4 inclusive, Level 1, Units 1 to 12 inclusive, Level 2, Units 1 to 23 inclusive, Levels 3 to 6 inclusive, Units 1 to 22 inclusive, Level 7, Units 1 to 11 inclusive, Level 8, Units 1 to 12 inclusive, Levels 9 to 34 inclusive, Units 1 to 11 inclusive, Level 35, Units 1 to 12 inclusive, Level 36 and Units 1 to 7 inclusive, Levels 37 and 38;
- (pp) "rules" means the rules passed by the Board and becoming effective in accordance with the provisions of Section 58 of the Act;
- (qq) "Service Units" means the loading, garbage handling, mechanical, electrical or other service room, as the case may be, designated as Unit 9, Level 1 as well as any other unit or units designated as such in the declaration of the Building B Condominium;
- (rr) "Shared Costs" means, collectively, the Phase I Shared Facilities Costs and the Complex Shared Facilities Costs;
- (ss) "Shared Facilities" means, collectively, the Phase I Shared Facilities and the Complex Shared Facilities;
- (tt) "Shared Units" means the Amenity Units, the Service Units and the Visitor Parking Units, as well as any other unit or units designated in the declaration of the Building B Condominium to be shared with this Condominium;
- (uu) "Sign Unit" means Unit 3, Level 39;
- (vv) "Terrace Unit" means Unit 12, Level 8;

- (ww) "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;
- (xx) "Visitor Parking Units" means the area in the underground garage of the Corporation designated for visitors' parking being Units 1 to 23 inclusive, Level A to, as well as any other unit or units designated as such in the declaration of the Building B Condominium.

Section 2. - Act Governs the Property

The lands described in Schedule "A" annexed hereto and in the Description together with all interests appurtenant to the lands are governed by the Act.

Section 3. - Standard Condominium

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

Section 4. - Consent of Encumbrancers

The consents of every person having a registered mortgage against the lands or interests appurtenant thereto is contained in Schedule "B" attached hereto.

Section 5. - Boundaries of Units and Monuments

The monuments controlling the extent of the units are the physical surfaces and the monuments mentioned in the boundaries of the units in Schedule "C" attached hereto.

Notwithstanding the boundaries of the units as set out in Schedule "C" of this Declaration, the following shall apply:

(a) Residential Units

Each Residential Unit shall include all pipes, wires, cables, conduits, ducts, mechanical and electrical apparatus and the branch piping extending to, but not including, the common pipe risers, all of which provide a service or utility to the particular Unit, regardless of whether or not same are located outside the Unit boundaries described in Schedule "C". Each Residential Unit shall also include the heating, air conditioning and ventilation equipment and appurtenant fixtures attached thereto, including the shut-off valve, all of which provide a service or utility to that particular Unit, regardless of whether or not same are located outside the Unit boundaries described in Schedule "C".

Each Residential Unit shall exclude any load bearing wall or column that provides support to another Unit or the Common Element, exterior door and frame, window and frame, all pipes, wires, cables, conduits, ducts, shafts, flues and mechanical and electrical apparatus, carbon monoxide detectors, fire alarms, security or sprinkler systems, all of which are situate in the Unit and provide a service or utility to another Unit(s) of the Common Element.

(b) Commercial Units

Each Commercial Unit shall include the exterior door, door frame, window and window frame and all pipes, wires, cables, conduits, ducts, mechanical and electrical apparatus, including, but not limited to, the heating, air conditioning and ventilation equipment and appurtenant fixtures attached thereto, that provide a service or utility to the Unit only regardless of whether or not same are located outside the boundaries of the Unit described in Schedule "C".

Each Commercial Unit shall exclude load bearing walls and columns, that provides support to another Unit or the Common Element, and any pipe, wire, cable, conduit, duct, shaft, sprinkler, fire alarm, security system, carbon monoxide detector, mechanical and electrical apparatus, which are situate within the Unit and which provide a service or utility to another Unit or the Common Element.

(c) Visitor Parking Units, Parking Units and Locker Units

Each Visitor Parking Unit, Parking Unit and Locker Unit has no inclusions, excepting the Visitor Parking Unit, which shall include the surface membranes and coatings, if any.

Each Visitor Parking Unit, Parking Unit and Locker Unit shall exclude, all equipment or apparatus including any fans, pipes, wires, cables, conduits, ducts, flues, shafts, fire hoses, floor drains and sump pumps, sprinkler, lighting, fixtures, air-conditioning or heating equipment appurtenant thereto, which provide any service to the Common Elements or Units, including all wall structures and support columns and beams as well as any additional floor surfacing (membranes and coatings

included), (excepting the Visitor Parking Unit), which may be located within any Parking Unit or Locker Unit.

(d) Service Units and Business/Party Units

Each Service Unit and Business/Party Unit shall include exterior doors, door frames, windows and frames (if applicable), louvers and gratings, all pipes, wires, cables, ducts, shafts and mechanical and electrical apparatus, which provide a service or utility to the Unit only, regardless of whether or not same are located outside the Unit boundaries of the Service Unit described in Schedule "C".

Each Service Unit and Business/Party Unit shall exclude any pipe, wire, cable, conduit, duct, shaft, mechanical or electrical apparatus, which provide a service or utility to another Unit or the Common Element.

(e) Sign Unit

The Sign Unit shall include all fixtures, appurtenant thereto, including, but not limited to, any wire, cable, conduit, duct and electrical equipment which provide a service or utility to the Unit, regardless of whether or not same are located outside the Unit boundaries of the Sign Unit described in Schedule "C".

(f) Terrace Unit and Balcony Units

Each Terrace Unit and Balcony Unit shall include all exterior doors and door frames as shown on Part 1, Sheet 3 of the Description, all roof membranes, (excepting Units 13 and 14 on Level 8), decking, pavers, planters, lighting fixtures, railings, (excepting Units 13 and 14 on Level 8), catch basins, and/or area drains, any pipes, wires, cables, conduits, ducts, shafts, mechanical and electrical apparatus which provide a service or utility to the Unit, regardless whether or not same are located outside the Unit boundaries of the Terrace Unit as described in Schedule "C".

Each Terrace Unit and Balcony Unit shall exclude the door and door frame leading to the stairwell as shown on Part 1, Sheet 3 of the Description, any load bearing wall or columns that provide support to another Unit or the Common Element, exterior walls and any pipe, wire, cable, conduit, duct, shaft, mechanical and electrical apparatus that are located within the Unit boundaries and provide a service or utility to another Unit or the Common Element.

(g) Recreation Unit

The Recreation Unit shall include exterior doors, door frames, windows and window frames, roof membranes, deck pavers, exterior walls in the basement enclosing the pool and mechanical pool room, catch basins and or area drains, which service the Unit and the swimming pool structure.

All pipes, wires, cables, conduits, ducts, shafts, mechanical and electrical apparatus, including, sprinkler, fire alarm, security systems, but not limited to, heating, air-conditioning and ventilation equipment and appurtenant fixtures attached thereto, meters and shut-off valves which provide a service or utility to the Recreation Unit only, regardless or whether or not same are located outside the Unit boundaries of the Recreation Unit, described in Schedule "C"

The Recreation Unit shall exclude any load bearing wall or column that provides support to another Unit or the Common Element and any pipe, wire, cable, conduit, duct or shaft which provides a service or utility to another Unit or the Common Element.

(h) Communication Control Units

Each Communication Control Unit shall include all equipment, installations and fixtures, attached and appurtenant thereto, any pipe, wire, cable, conduit, duct, shaft, mechanical and electrical apparatus, regardless whether or not same are located outside the Unit boundaries of the Communication Control Units described in Schedule "C".

Each Communication Control Unit shall exclude the roof membrane, any pipe, wire, cable, conduit, duct, shaft, mechanical or electrical apparatus, anchors and window washing davits, which are situate within the Unit and that supply a service or utility to another Unit or the Common Element.

Section 6. - Common Interest and Common Expense Allocation

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 each be one hundred (100%) percent.

Section 7. - Exclusive Use Common Elements

Subject to the provisions of the Act, this Declaration, the by-laws and the rules passed pursuant thereto, the owners 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 which are respectively allocated or appurtenant to said units.

Section 8. - Address for Service, Municipal Address and Mailing Address of the Corporation

- (a) Until changed the Corporation's address for service and mailing address shall be:

3625 Dufferin Street
Suite 500
Downsview, Ontario
M3K 1N4

or such address as the Corporation may be resolution of the Board determine.

- (b) The Corporation's municipal address is 219 Fort York Boulevard, Toronto, Ontario.

Section 9. - Approval Authority Requirements

There are no conditions imposed by the approval authority to be included in this Declaration.

Section 10. - Architect/Engineer Certificates

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

PART 2 - SPECIFICATION OF COMMON EXPENSES

Section 11. - Meaning of Common Expenses

Common expenses means the expenses of the performance of the objects and duties of the Corporation and such other expenses, costs and sums of money designated as common expenses in the Act and this Declaration, and without limiting the generality of the foregoing, shall include those expenses, costs and sums of money set forth in Schedule "E" attached hereto.

Section 12. - Payment of Common Expenses

Each owner, including the Declarant, shall pay to the Corporation his proportionate share of the common expenses, and the assessment and collection of the contributions toward the common expenses may be regulated by the board pursuant to the Act, this Declaration and 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 in this Declaration or in any by-laws or rules of the Corporation in force from time to time (or a breach of any provision in any agreement authorized by any by-law), committed by any unit owner (and/or by members of his family and/or their respective tenants, invitees or licencees), including, without limitation, the cost of any increase in insurance premiums, as contemplated in Sections 15 (a) and 20 (a) below, caused by any unit owner (or by those for whose acts such owner is responsible, at law or in equity) 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.

Section 13. - 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 repairs and replacement of common elements and assets of the Corporation, all in accordance with the provisions of the Act.

- (b) No part of the reserve fund shall be used except for the purposes for which the fund was established. The amount of 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 14. - Status Certificate

The Corporation shall, upon request, provide a requesting party with a status certificate and accompanying documentation and information in accordance with the Act, and the regulations. The Corporation shall forthwith provide to the Declarant without any charge or fee, 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 in connection with a sale or mortgage of a unit(s).

PART 3 - COMMON ELEMENTS

Section 15. - General Use

(a) Save as otherwise provided in this Declaration, each owner may make reasonable use of, and has the right to occupy and enjoy the whole or any part of the common elements, including those exclusive use common element areas, if any, allocated to his unit in Schedule "F" subject to any applicable restrictions set out in the Act, the Declaration, the by-laws, the rules, the provisions of the Phase I Reciprocal Agreement and the provisions of the Complex Reciprocal Agreement. However, save as hereinafter otherwise provided, no condition shall be permitted to exist, and no activity shall be carried on in any unit or in (or upon) the common elements that is contrary to the Phase I Reciprocal Agreement or Complex Reciprocal Agreement or that is likely to damage the property or impair the structural integrity of any portion of the common elements and/or any unit, or that will unreasonably interfere with the use or enjoyment, by other unit owners, of the common elements, the other units and/or the Phase I Shared Facilities and/or the Complex Shared Facilities, or that results in the cancellation or threatened cancellation of any policy of insurance obtained by or on behalf of the Corporation or the Adjacent Components, or that may increase any applicable insurance premiums with respect thereto. If any unit owner or his residents, tenants or invitees contravene this section, then such unit owner shall pay or fully reimburse the Corporation for all costs incurred to redress or rectify such injury or damage, for all increased insurance costs and for all other costs, expenses and liabilities suffered or incurred by the Corporation as a result thereof.

(b) Save as hereafter otherwise provided, no owner shall make any change or alteration to any installation upon the common elements, or maintain, decorate, alter or repair any part of the common elements, except for maintaining those parts of the common elements which he has a duty to maintain in accordance with the provisions of this Declaration, without obtaining the prior written approval of the Corporation in accordance with the Act. No owner may lay carpeting or allow carpeting to be laid on the balcony and/or terrace area set aside for the exclusive use of such owner.

(c) No owner shall, by any conduct or activity conducted in or on 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, and/or any agreement(s) authorized by any by-law including the Phase I Reciprocal Agreement and/or the Complex Reciprocal Agreement.

(d) The Declarant/Adjacent Declarants shall be entitled to erect, maintain, replace and remove signs for marketing/sales purposes upon any part of the common elements, and within or outside any unsold units, pursuant to the Declarant/Adjacent Declarants ongoing marketing program with respect to the Condominium, but the Declarant/Adjacent Declarants shall not under any circumstances be charged for the use of the space so occupied, nor for any utility services supplied thereto, nor shall the Corporation (nor anyone else acting on behalf of the Corporation) prevent or interfere with the provision of utility and/or telephone service to the said marketing/sales/construction office(s) of the Declarant/Adjacent Declarant.

(e) The Declarant/Adjacent Declarants shall be entitled to erect, maintain, replace and remove one or more marketing/sales office(s) and/or pavilion(s) (with model suites) and/or construction office(s) for marketing/sales/construction purposes upon any part of the common elements, and within or outside any unsold units pursuant to the Declarant/Adjacent Declarants' ongoing marketing/construction program with respect to the Condominium, at such locations and having such dimensions as the Declarant may determine in its sole and unfettered discretion, until such time as the Declarant/Adjacent Declarants has sold and transferred title to all of the units in the Condominium and all of the units in the condominium corporations comprising the Complex or such fewer number as the Declarant may determine in its sole and unfettered discretion.

(f) Until such time as the Declarant/Adjacent Declarants has sold and transferred title to all of the units in the Complex, or such fewer number as the Declarant may determine in its sole and unfettered discretion, the Declarant/Adjacent Declarants and its authorized agents, representatives and/or invitees shall have free and uninterrupted access and egress over the common elements for purposes of implementing the Declarant/Adjacent Declarants' marketing program and sales efforts.

Section 16. - Restricted Access

(a) Save as otherwise specifically provided in this Declaration to the contrary, 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 as a management office, utility, service, building maintenance, mechanical, garbage or storage area, Declarant's marketing/sales/construction/customer-service office(s), the rooftop of the Condominium adjacent to the Communication Control Unit (subject to Section 26), or any other parts of the common elements used for the care, maintenance or operation of the property and/or the Phase I Shared Facilities and/or the Complex Shared Facilities. This section shall not apply to any first mortgagee holding mortgages on at least twenty-five (25%) percent of the units, if exercising a right of access for purposes of inspection upon giving forty-eight (48) hours notice to the Corporation's building manager.

(b) Except as may be provided in the Phase I Reciprocal Agreement and/or the Complex Reciprocal Agreement, only owners of a Residential Unit, their tenants and their invitees shall be entitled to use any part of

the common elements that may from time to time be designated for recreational or amenity purposes and only in accordance with the rules.

(c) Commercial Unit owner(s) will have the limited use and access to that part of the common elements required for the purposes of access to: (i) the ground level entrance; (ii) the loading dock and garbage room; and (iii) to any common elements over which the Commercial Unit owner has the exclusive use. If a Commercial Unit owner also purchases a Parking Unit and/or Locker Unit, he will also have access to that part of the common elements required to access his Parking Unit and/or Locker Unit.

(d) Notwithstanding that the Amenity Units are intended to be owned in part by this Condominium, none of the owners or tenants of the Commercial Unit in the Condominium Corporation nor any of their respective agents, representatives, employees, contractors, invitees, licensees or customers, shall have any right of access to, nor any use or enjoyment of, any portion of the Amenity Units whatsoever, nor any other part of the common elements of this Condominium reserved for the exclusive use of any of the Residential Units and/or the Communication Control Unit. However, notwithstanding anything hereinbefore or hereinafter provided to the contrary, the owners and tenants of the Commercial Unit and their respective authorized agents, representatives, employees and contractors, shall nevertheless be entitled to full and complete unimpeded pedestrian access and egress over, across and upon all outdoor walkways and ramps within this Condominium which lead to the Commercial Unit; the parking spaces designated for the use of the visitors to the Commercial Unit, the heating and air conditioning compressors and condensers, and all appurtenant heating and/or cooling equipment, installations and/or systems servicing any of the Commercial Unit, the electrical room housing, among other things, the water, gas and hydro-electric consumption meters for each of the Commercial Unit and all switchgears, breaker panels and other electrical equipment and appurtenances thereto, utilized in connection with the operation of the Commercial Unit; and the mechanical, electrical and/or telephone room(s) including the Service Units utilized in connection with the operation of the Commercial Unit (or any portion thereof); subject, however, to such reasonable and customary restrictions on access thereto as may be implemented by the security personnel retained by or on behalf of the Corporation.

(e) The owner of the Sign Unit shall have a right of access over those parts of the common elements necessary for access to and from such unit.

(f) Notwithstanding that the Shared Units are intended to be owned in part by the Building B Condominium, none of the owners or tenants of units in the Building B Condominium nor any of their respective agents, representatives, employees, contractors, invitees, licensees or customers shall have any right of access to nor any use or enjoyment of any part of the common elements of this Condominium other than for direct access to the Shared Units.

Section 17. - Modification of Common Elements, Assets and Services

(a) No one shall make any change or alteration to the common elements whatsoever, including any installations 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) 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) The Corporation shall not 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 that the Corporation provides to the owners unless the owners who own at least 66 2/3 percent of the units in the Corporation vote in favour of approving it in accordance with subsections 97(4), (5) and (6) of the Act.

(d) The Corporation shall not alter those areas for which licences and easements have been granted unless the terms of such licences and easements otherwise permit.

PART 4 – OWNERSHIP OF UNITS

Section 18. - Ownership of Parking Units

(a) Except in the case of the Declarant and the Corporation as may be permitted herein, no Parking Unit shall be owned by anyone other than an owner of a residential or commercial unit within any condominium corporation comprising the Complex.

(b) Subject to Section 18(f), no owner of a Parking Unit who also owns a residential or commercial unit within any condominium corporation comprising the Complex shall sell, give, lease, mortgage, convey or otherwise dispose of his Parking Unit unless such sale, gift, lease, mortgage or conveyance also includes his residential or commercial unit within any condominium corporation comprising the Complex, as the case may be, except where the purchaser, donee, tenant, mortgagee or recipient thereof is the Corporation or the owner or the tenant (in respect of a lease) of a residential or commercial unit within any condominium corporation comprising the Complex.

(c) No owner of a Parking Unit who also owns a residential or commercial unit within any condominium corporation comprising the Complex shall sell, give, lease, mortgage, convey or otherwise dispose of his residential or commercial unit within any condominium corporation comprising the Complex, unless such sale, gift, lease, mortgage or conveyance also includes his Parking Unit.

(d) For the purposes of Section 18(a), if the owner of a Parking Unit also owns two or more units in any condominium corporation comprising the Complex (other than Parking Units and Locker Units), he has the sole discretion in determining with which of the said units he will sell, give, lease, mortgage, convey or otherwise dispose of his Parking Unit.

(e) For the purposes of Section 18(b) and (f), the term of any lease of a Parking Unit to a tenant of a residential or commercial unit within any condominium corporation comprising the Complex shall not extend beyond the term of the tenancy of such residential or commercial unit within any condominium corporation comprising the Complex.

(f) Notwithstanding anything else herein contained, but subject to Section 18(a) above, the Declarant shall have the right to lease to any owner or tenant of a residential or commercial unit within any condominium corporation comprising the Complex those Parking Units not otherwise transferred to the Corporation or to owners of a residential or commercial units within any condominium corporation comprising the Complex.

Section 19. - Ownership of Locker Units

(a) Except in the case of the Declarant and the Corporation as may be permitted herein, no Locker Unit shall be owned by anyone other than an owner of a residential or commercial unit within any one of the condominium corporations comprising the Complex.

(b) No owner of a Locker Unit who also owns a residential or commercial unit within any condominium corporation comprising the Complex shall sell, give, lease, mortgage, convey or otherwise dispose of his Locker Unit unless such sale, gift, lease, mortgage or conveyance also includes his residential or commercial unit within any condominium corporation comprising the Complex, except where the purchaser, donee, tenant, mortgagee or recipient thereof is the Corporation or the owner or the tenant (in respect of a lease) of a residential or commercial unit within any one of the condominium corporations comprising the Complex.

(c) No owner of a Locker Unit who also owns a residential or commercial unit within any condominium corporation comprising the Complex shall sell, give, lease, mortgage, convey or otherwise dispose of his residential or commercial unit within any condominium corporation comprising the Complex unless such sale, gift, lease, mortgage or conveyance also includes his Locker Unit.

(d) For the purposes of Section 19(c) if the owner of a Locker Unit also owns two or more residential or commercial units within any condominium corporation comprising the Complex, he has the sole discretion in determining with which of the said residential or commercial units within any condominium corporation comprising the Complex he will sell, give, lease, mortgage, convey or otherwise dispose of his Locker Unit.

(e) For the purposes of Section 19(b), the term of any lease of a Locker Unit to a tenant of a residential or commercial unit within any condominium corporation comprising the Complex shall not extend beyond the term of the tenancy of such residential or commercial unit within any condominium corporation comprising the Complex.

(f) Notwithstanding anything else herein contained, but subject to Section 19(a) above, the Declarant shall have the right to lease to any owner or tenant of a residential or commercial unit within any condominium corporation comprising the Complex those Locker Units not otherwise transferred to the Corporation or to owners of a residential or commercial units within any condominium corporation comprising the Complex.

PART 5 - OCCUPATION AND USE OF UNITS

Section 20. - General Use

(a) No unit shall be occupied or used by any owner, or by anyone else, in such manner as is likely to damage or injure any person or property (including any other units or any portion of the common elements or any Adjacent Component) or in a manner that will impair the structural integrity, of the units, common elements and/or the Adjacent Components or in a manner that will unreasonably interfere with the use or enjoyment by other owners of the common elements or their respective units or that may result in the cancellation or threat of cancellation of any insurance policy referred to in this Declaration, in the Phase I Reciprocal Agreement and/or the Complex Reciprocal Agreement or that may increase any insurance premiums with respect thereto, or in such a manner as to lead to a breach by an owner or by the Corporation of any provision of this Declaration, the by-laws, rules and/or any agreement(s) authorized by by-law (including the Phase I Reciprocal Agreement and/or the Complex Reciprocal Agreement). In the event that the use of a unit made by an owner (and/or by such owner's residents, tenants, employees, invitees or licensees), or by anyone else for whose actions such owner is responsible at law or in equity, causes injury to any person, or causes damage to any unit or to any part of the

common elements, or results in the premium of any insurance policy obtained or maintained by the Corporation being increased or results in such policy being cancelled, then such owner shall be personally liable to pay and/or fully reimburse the Corporation for all costs and expenses incurred to redress or rectify any such injury or damage (including, without limitation, all increased insurance premiums, together with any legal fees and disbursements incurred by the Corporation in the collection of any of the aforementioned costs) and for all other costs and expenses incurred by the Corporation as a result thereof, on the express understanding that all such costs and expenses are deemed to be additional contributions towards common expenses and may be recovered by the Corporation against such owner in the same manner as common expenses.

(b) The owner of each unit shall comply, and shall require all residents, tenants, employees, invitees, and/or licensees of his unit to comply with the Act, the Declaration, the by-laws, the rules and any agreement(s) authorized by by-law including the Phase I Reciprocal Agreement and the Complex Reciprocal Agreement.

(c) No owner, other than the Declarant, shall make any structural changes to his unit, or make any other alteration or decoration visible from the exterior of his unit without the prior written consent of the board. No owner is permitted to drill into any concrete floors of his unit or into the balcony or terrace over which he has the exclusive use, if applicable. The exterior side of all window coverings within a Residential Unit shall be white or off-white in colour.

(d) No less than 60% of the floor area of each of the Residential Units shall be covered with broadloom or rugs at all times.

(e) With respect to any unit in which services or equipment serving the common elements are located, the owner of such unit shall:

- (i) refrain from obstructing access to the unit by the Corporation or its agents, employees or authorized representatives for the purposes of installing, repairing, replacing or maintaining such services or equipment;
- (ii) at all times maintain the unit at such temperatures as may be required in order to prevent freezing of or any other damage to such services or equipment; and
- (iii) refrain from damaging or in any way tampering with any such services or equipment.

(f) Notwithstanding anything else herein contained, so long as any units remain unsold in the Complex, the Declarant/Adjacent Declarants shall be entitled to erect and maintain signs for marketing/sales purposes upon the common elements and within or outside any unsold unit pursuant to the Declarant/Adjacent Declarants' ongoing marketing process at such location and having such dimensions as the Declarant may determine in its sole discretion. The Declarant shall also be permitted to complete the Building and all improvements on the Real Property. The Declarant/Adjacent Declarants shall be permitted to maintain units as models for display and sales purposes and construction and sale offices until all units in the Complex have been sold and conveyed by the Declarant/Adjacent Declarants, as the case may be. The Declarant/Adjacent Declarants, its sales staff and their respective invitees shall be entitled to use the common elements for access to and egress from said model homes and construction and sales offices as the case may be.

Section 21. - Use of Residential Units

(a) Each Residential Unit shall be occupied and used only for residential purposes, for the business of providing transient residential accommodation on a furnished suite basis (through short term or long term licence/lease arrangements), and for any other use permitted in accordance with the provisions of the Applicable Zoning By-laws pertaining to the Real Property, as amended from time to time, provided however that the foregoing shall not prevent or in any way restrict:

- (i) the Declarant from completing the Building, nor shall the foregoing prevent the Declarant/Adjacent Declarant, while owning and seeking to sell any of the units in the Complex (nor any mortgagee who has a registered mortgage or charge against no less than twenty-five percent (25%) of the Residential Units in this Condominium, and who seeks to sell the units so encumbered by said mortgage or charge), from utilizing such units for the purposes of creating and/or maintaining a sales office, construction office or customer-service office, advertising signs and model suites for display purposes, within any of the Residential Units, until such time as all units in the Complex (or such lesser number as the Declarant may determine in its sole and unfettered discretion) have been sold, conveyed and transferred by the Declarant/Adjacent Declarant to each of the respective unit purchasers thereof;
- (ii) any unit owner or a property manager acting on behalf of any unit owner or group of unit owners, from leasing or renting any Residential Unit(s) from time to time, for any duration, on any number of occasions and whether in a furnished or unfurnished state; and

(b) The use of the Residential Unit defined as the Guest Suite shall be governed in accordance with Section 22 below.

Section 22. - Use of the Guest Suite

(a) Subject to Section 22(b), the Declarant shall retain ownership of the Guest Suite following the registration of this Condominium to be operated by it or a related or affiliated entity or entities for overnight accommodations for guests of the owners and/or tenants of the Residential Units for a fee and on terms prescribed by the owner of the Guest Suite. Until the Corporation completes the Option contemplated below, the Declarant shall pay all expenses and derive all benefits associated with the Guest Suite.

(b) The Corporation shall have an option (the "Option") until the fifth (5th) anniversary of the registration of this declaration (the "Option Expiry Date") to purchase the Guest Suite, including all existing furnishings, from the Declarant at a purchase price (the "Option Purchase Price") of One Hundred and Twenty-Two Thousand Nine Hundred Dollars (\$122,900.00) until the first anniversary of the registration of this declaration and increasing every year on the anniversary of the registration of this declaration by five (5%) percent of the prior year's purchase price.

(c) The Option must be exercised by written notice (the "Option Notice") given by the Corporation to the Declarant not later than sixty (60) days prior to the Option Expiry Date. The Agreement of Purchase and Sale arising on the exercise of the Option shall be completed on the sixtieth (60th) day following the date of receipt of the Option Notice or as otherwise mutually agreed to by the Declarant and the Corporation (the "Option Closing Date") and time shall in all respects thereof be of the essence. The Option Purchase Price shall be subject to usual adjustments on closing. The Declarant's title to the Guest Suite shall, on the Option Closing Date, be good and marketable in fee simple subject only to:

- (i) any matter existing at the time of registration of the Declaration which purchasers of units in the Condominium were obliged to take title to their units subject to;
- (ii) usual easements for hydro, gas, telephone and like services whether registered or not;
- (iii) any development, site plan, condominium agreement, collateral agreement, the Declaration, the by-laws, the Reciprocal Agreements and any agreements with the owners of adjacent lands; and
- (iv) any restrictive covenants, provided the same are complied with.

(d) On the Option Closing Date, the Declarant shall deliver to the Corporation a Transfer/Deed of Land of the Guest Suite, in duplicate, and in registrable form along with a bill of sale for the furnishings. The parties will deliver such other documents as would be standard in connection with a transaction of this nature including the Corporation's GST declaration and indemnity in the Declarant's standard form.

(e) The Corporation shall accept the Guest Suite and furnishings in and "as is-where is" condition as of the Option Closing Date.

(f) The Option Purchase Price shall be satisfied by payment thereof to the Declarant, or as it may otherwise in writing direct, by cash or certified cheque on the Option Closing Date subject to usual adjustments.

(g) The Option in favour of the Corporation shall expire on the fifth anniversary of the registration of this declaration at which time, if not so exercised by the Corporation, the Option will be null and void and the owner of the Guest Suite will be under no obligation to maintain the Guest Suite as overnight guest accommodations and may sell, convey, lease or occupy the unit as any other Residential Unit. Once the Declarant ceases to operate the Guest Suite for overnight guest accommodations, which shall not be limited to the Option Expiry Date, the Guest Suite shall cease to be an amenity of the Corporation.

Section 23. - Use of Parking Units

(a) Each Parking Unit shall be used and occupied only for motor vehicle parking purposes, in strict accordance with the rules of the Corporation in force from time to time, and without limiting any wider definition of the term "motor vehicle" as may be imposed by the Board from time to time, the term "motor vehicle" shall be restricted to a private passenger automobile, minivan or compact van, station wagon, sport utility vehicle, truck not exceeding 1.9 metres in height or motorcycle as customarily understood, and any motorized vehicles of the Declarant utilized during the course of constructing any of the Condominium or any of the Adjacent Components (including without limitation any truck, construction or loading vehicle used by any of the Declarant/Adjacent Declarant's employees, agents or contractors) 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). However, none of the foregoing provisions of this section shall be deemed or construed to be a warranty, representation or covenant by the Declarant to any existing or prospective unit owner (or to any other party) that the foregoing enumerated vehicles are of a size which would enable them to operate within the parking areas of the Condominium or the Adjacent Components, and it shall be the responsibility of the unit owner to ensure that their vehicles can be properly operated and/or parked in this Condominium or in the Adjacent Components. The owners of Parking Units shall not park more than one motor

vehicle (other than a motorcycle otherwise permitted to be parked in the Parking Unit) within the boundaries of such Parking Unit, unless the Parking Unit is designed to accommodate more than one motor vehicle (other than a motorcycle); provided, however, that in no instance shall any portion of any motor vehicle parked within a Parking Unit protrude beyond the boundaries of the Parking Unit and consequently encroach upon any portion of the common elements or upon any other unit.

(b) The Parking Units are subject to a right of access over, along and upon such units at all times when necessary in favour of the Corporation, its servants, agents and employees for the purposes of ingress to and egress from mechanical, electrical and service areas of the common elements and for garage maintenance and repairs.

(c) The owners of Parking Units shall have a right of access over those parts of the common elements necessary for access to and from such unit.

(d) Each owner shall maintain his Parking Unit in a clean and sightly condition, notwithstanding that the Corporation shall have the right to, and may make provision in its annual budget for maintenance of such units, either in their totality, or in groups of Parking Units.

(e) Certain of the Parking Units may be designated for the handicapped (hereinafter, the "Handicapped Parking Unit") and if so designated, the Handicapped Parking Unit shall be subject to the following:

- (i) In the event that a "disabled driver", as defined in the regulations promulgated pursuant to the *Highway Traffic Act* R.S.O. 1990 c.H.8, as amended from time to time, including a driver whose licence plate incorporates the international symbol for the disabled, purchases or leases a Residential Unit or Commercial Unit and a Parking Unit which is not designated for the handicapped, the owner or any person occupying the Handicapped Parking Unit shall (if not handicapped), upon notice from the Corporation and at the request of the disabled driver, exchange the right to occupy the Handicapped Parking Unit with the disabled driver for the Parking Unit which was purchased or leased by the disabled driver, said exchange of the right to occupy said space to continue for the full period of the disabled driver's residence in the building.
- (ii) When a disabled driver requests an exchange of occupancy rights for the Handicapped Parking Unit, the Corporation shall forthwith notify the owner of and any person occupying the Handicapped Parking Unit and the owner and/or occupant shall complete the exchange of use immediately upon delivery of the notice provided said owner or occupant is not handicapped.
- (iii) No rent, charges, fees or costs whatsoever shall be charged by the owner, occupant or the Corporation in connection with the exchange of the right to occupy.

Section 24. - Use of Visitor Parking Units

(a) Each Visitor Parking Unit shall be used only by the visitors and guests of the owners and occupants of the units (other than parking and locker units) in the Phase I Condominiums for the purposes of motor vehicle parking in accordance with Section 23 above, and each such space shall be individually so designated by means of clearly visible signs, and such spaces shall not be assigned, leased or sold to any unit owner or otherwise.

(b) Notwithstanding any provision in this Declaration or in any by-laws or rules hereinafter enacted to the contrary, the Declarant, its sales staff, its authorized personnel or agents and any prospective purchasers shall have the right to use a block of ten (10) Visitor Parking Units (such block to be designated by the Declarant in its sole and unfettered discretion), which right shall cease forthwith upon the sale and transfer of all residential and commercial units owned by the Declarant/Adjacent Declarants of each of the condominiums comprising the Complex.

Section 25. - Use of Locker Units

(a) Each Locker Unit shall be used for the storage of non-combustible and non-noxious goods.

(b) Each Locker Unit shall be maintained in a clean and sightly condition, notwithstanding that the Corporation shall have the right to, and may make provision in its annual budget for maintenance of the said Locker Units.

(c) The board may, from time to time, restrict the categories of items that may be stored in Locker Units, and which (in the opinion of the board, acting reasonably) may cause a nuisance or danger to the unit owners, the units and/or the common elements.

(d) Subject to the foregoing, the Declarant shall not be prevented from storing any items within (or using) any Locker Unit(s) owned by it, in any manner and/or for any purposes not expressly prohibited by the Applicable Zoning By-laws.

Section 26. - Use of Communication Control Units

(a) The Communication Control Units (hereinafter sometimes referred to as the "CCU") and its appurtenant exclusive use common element areas (as more particularly described in Schedule "F" annexed hereto) shall be used and occupied by the owner of such unit for the purposes of the erection and the use of an advertising billboard thereon and for the purposes of broadcasting, distributing, transmitting, receiving and retransmitting radio, telephone, television, microwave, radio data, paging and/or satellite transmissions, signals or other similar forms of communication and for any similar or ancillary purposes thereto, provided such use is permitted and/or licensed by the applicable Governmental Authorities having jurisdiction thereover. Notwithstanding anything contained in this Declaration or in any by-laws or rules hereinafter passed or enacted to the contrary, the owner of the Communication Control Units (together with such owners' agents, representatives, tenants, invitees, licensees and contractors) shall at all times have:

- (i) the right of ingress and egress from, and the right to pass or traverse over and upon, those portions of the common element areas of this Condominium required to obtain full and complete access to the CCU, and any of the CCU Equipment (as hereinafter defined);
- (ii) the right to install upon or within the CCU, and/or within the exclusive use common element areas appurtenant thereto, all such transmission towers, antenna, microwave dishes, supporting wires and cables, anchoring systems, mechanical fasteners, electrical transformers, structural frames, and all such other wires, cables, conduits, equipment, insulations and/or appurtenances thereto (hereinafter collectively referred to as the "CCU Equipment") as may be necessary or desirable for the effective use, operation and/or maintenance of the CCU and the exclusive use common element areas appurtenant thereto; and
- (iii) the right to install the CCU Equipment through, over, along, upon and in the common element areas of the Condominium (and to connect same to the building's electrical and mechanical services) in order to facilitate the reception, distribution, transmission and/or retransmission of television, telephone, radio, radio data, microwave, paging and/or satellite transmissions and signals, including, without limitation, the right to puncture, protrude, suspend, affix, anchor, encroach upon or construct anything within or upon the CCU and/or the exclusive use common element areas appurtenant thereto, for the purposes of enabling or facilitating the installation and operation of the CCU Equipment and/or enhancing the operation and use of the CCU, the CCU Equipment and/or the exclusive use common element areas appurtenant to the CCU.

(b) Notwithstanding anything herein before hereinafter provided to the contrary, in the event that the owner of the CCU utilizes or operates the CCU for the purposes hereinbefore contemplated, then the Corporation may install (or cause to be installed) at the Corporation's sole expense, a consumption meter measuring the hydro-electric service utilized or consumed by the owner, tenant and/or licensee of the CCU. Once installed, the Corporation shall cause the said consumption meter to be read on a monthly basis, and shall thereafter submit an invoice with respect to the hydro-electric service so utilized or consumed to the owner of the CCU (or such other party or parties as the said owner may direct the Corporation), reflecting only the actual cost of the hydro-electricity consumed based on prevailing rate(s) charged from time to time by the applicable hydro-electric authority to the Corporation directly. The Corporation shall be solely responsible for the maintenance and repair of the said consumption meter.

Section 27. - Use of Commercial Units

(a) The Commercial Units and any common elements over which the owner of a Commercial Unit has exclusive use may be used and occupied for such commercial or retail purpose as may be permitted by the Applicable Zoning By-laws and not otherwise prohibited by the Reciprocal Agreements or any restriction registered on title on the date of registration of this Declaration; provided however that no Commercial Unit may be used as a billiard or pool hall, bowling alley, video arcade, auctioneer's premises, adult entertainment establishment or undertaker's establishment unless such use is permitted by the Board from time to time, which permission may be arbitrarily withheld.

(b) The owner of a Commercial Unit shall be permitted to erect signs on the interior of his unit or exterior to his unit provided that:

- (i) such signs comply with all Applicable Zoning By-laws; and
- (ii) in the case of signs exterior to his unit, such signs shall only be erected on the signband designated for the unit on the Description and/or in Schedule F hereof.

Section 28. - Use of Sign Unit

(a) The owner of the Sign Unit shall be entitled to erect and maintain signs (or other advertising materials) within or upon the said Unit;

(b) All such signs and materials shall be erected, affixed and/or otherwise maintained in strict conformity with all Applicable Zoning By-laws and at the owner's sole cost and expense; and

(c) The owner of the Sign Unit shall be permitted to enter into licencing arrangements with respect to the Sign Unit.

Section 29. - Balcony Units

The owner of each Balcony Unit shall use its Balcony Unit as a balcony in the same manner as the owner of a Residential Unit is permitted to use the balcony over which it has the exclusive use pursuant to Schedule "F" hereof.

PART 6 - LEASING OF UNITS

Section 30. - Notification of Lease

(a) Where an owner leases his/her unit, the owner shall within thirty (30) days of entering into a lease or a renewal thereof:

- (i) notify the Corporation that the unit is leased;
- (ii) provide the Corporation with the lessee'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; and
- (iii) provide the lessee 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 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 Corporation, all rules and regulations of the Condominium Corporation and any agreement(s) authorized by the by-laws of the Condominium Corporation including the Reciprocal Agreements, 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 31. - Tenant's Liability

No tenant shall be liable for the payment of common expenses unless notified in writing by the Corporation that the owner is in default of payment of common expenses, and requiring said tenant to pay to it an amount equal to the defaulted payment, in which case the tenant shall deduct from the rent otherwise payable to the owner, an amount equal to the defaulted payment, and shall pay same to the Corporation.

Section 32. - Owner's Liability

Any owner leasing his unit shall not be relieved thereby from any of his obligations with respect to the unit, which obligations shall be joint and several with his tenant.

PART 7 - MAINTENANCE AND REPAIRS

Section 33. - Maintenance and Repairs to Units

(a) Each owner shall maintain and repair, at his own expense, his unit and any part of the common elements of which he has exclusive use (including, without limitation, all ducts and services within the unit, but excluding the heat pump which shall be maintained and repaired by the Corporation as contemplated in Section 34 below).

(b) Each owner shall be responsible for all damages to any and all other units, to the common elements and the Shared Facilities which are caused by the failure of such owner to so maintain and repair his unit and any common elements of which he has exclusive use in accordance with the provisions of this Declaration, save and except for any such damages for which the cost of repairing same may be recovered under any policy of insurance held by the Corporation.

(c) The Corporation shall make any repairs that an owner is obligated to make and that he does not make within a reasonable time after written notice is given to such owner by the Corporation. In such event, an

owner shall be deemed to have consented to having repairs done to his unit by the Corporation. The owner shall reimburse the Corporation in full for the cost of such repairs, including any legal or collection costs incurred by the Corporation in order to collect the costs of such repairs, and all such costs shall bear interest at the rate of twenty-four (24%) percent per annum, calculated monthly, until paid by the owner. The Corporation may collect such costs in such instalments as the board may decide upon, which instalments shall be added to the monthly contributions toward the common expenses of such owner, after receipt of written notice from the Corporation thereof, and shall be treated in all respects as common expenses, and recoverable as such.

(d) In addition to the requirements of Section 123 of the Act, which are imposed upon the Corporation when the building has been damaged, the Corporation shall deliver, by registered mail to all mortgagees who have notified the Corporation of their interest in any unit (and who have the authority within their respective mortgages to exercise the right of the owner to vote), notice that substantial damage has occurred along with notice of the meeting to be held to determine whether or not to repair such damage.

Section 34. - Maintenance and Repairs to Common Elements

(a) The Corporation shall maintain and repair after damage the common elements (including any portion of the Shared Facilities comprising part of the common elements of the Condominium which the Phase I Shared Facilities Committee or Complex Shared Facilities Committee, as the case may be, has failed to repair and maintain in accordance with the terms of the Reciprocal Agreements, if applicable), 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 (other than doors which provide access to the Shared Units which are part of such units and not a common element), 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 provided for in Sections 33 and 34 (a).

(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 Residential Unit, such maintenance to include 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. Each owner shall be liable for any damage due to the malfunction of any equipment which services his unit and is contained within his 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 and/or terrace area set aside for the exclusive use of such owner. No owner may alter or repair said balcony and/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 and/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. Notwithstanding anything else herein contained, the Corporation shall be responsible for maintaining and repairing the balcony and/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.

PART 8 - INDEMNIFICATION

Section 35. - Indemnification

Each owner shall indemnify and save harmless the Corporation from and against any loss, costs, damage, injury or liability whatsoever 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 and/or all other units, 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 Section shall be deemed to be additional contributions toward common expenses payable by such owner and shall be recoverable as such.

PART 9 - INSURANCE

Section 36. - Insurance Maintained by the Corporation

(a) Fire and Extended Risks

The Corporation shall obtain and maintain insurance against damages by fire and major perils as defined in the Act, and insurance against such other perils or events as the board may from time to time deem advisable, in respect of its obligation to repair and in respect of the unit owners' interests in the units and common elements, and in respect of the unit owners' obligation to repair any damage to:

- (i) the common elements;
- (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 unit owners;

in an amount equal to the full replacement cost of such real and personal property, and of such units and common elements, without deduction for depreciation. This insurance may be subject to a loss deductible clause.

(b) Public Liability and Boiler Insurance

The Corporation shall obtain and maintain public liability and property damage insurance, for a minimum amount of One Million (\$1,000,000.00) Dollars or such higher limits that may be determined by the board, insuring the Corporation against its liability resulting from breach of duty as occupier of the common elements, or arising from the ownership, use or operation, by or on its behalf, of boilers, machinery, pressure vessels and motor vehicles.

(c) General Provision re Policies of Insurance

Such policy or policies of insurance will insure the interest of the Corporation and the owners from time to time, as their respective interests may appear, with mortgagee endorsements which shall be subject to the provisions of the Act, this Declaration and the Insurance Trust Agreement, and shall contain the following provisions:

- (i) all proceeds arising from any loss shall be payable to the Insurance Trustee (as defined below), save and except that when the amount receivable from the insurer for any loss arising out of any one occurrence does not exceed fifteen (15%) percent of the replacement cost of the property covered by the policy then the proceeds of such loss shall be payable to the Corporation and not to the Insurance Trustee;
- (ii) waivers of subrogation against the Corporation, its directors, officers, manager, agents, employees and servants, and against the owners, and their respective servants, agents, tenants, family, invitees, or licensees, except for damage arising out of arson or fraud caused by any one of the above;
- (iii) such policy or policies of insurance shall not be cancelled or substantially modified without at least sixty (60) days written notice sent by registered mail to all parties whose interests appear thereon, and to the Insurance Trustee and to any first mortgagee who has a mortgage or charge registered against twenty-five (25%) percent or more of the dwelling units in the Condominium;
- (iv) waivers of any defence based on co-insurance or of invalidity arising from any act or omission, or breach of a statutory condition, by any insured;
- (v) provision that the same shall be primary insurance in respect of any other insurance carried by the unit owner(s); and
- (vi) waivers of the insurer's obligation or requirement 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.

Section 37. - General Provisions Regarding the Condominium Insurance

(a) Prior to obtaining any policy or policies of insurance under this part, or any renewal or renewals thereof, or at such other times as the board may deem advisable, the board shall obtain an appraisal from an independent qualified appraiser, of the full replacement cost of the common elements and assets of the Corporation, for the purpose of determining the amount of insurance to be effected pursuant thereto, and the cost of such appraisal shall be a common expense; provided that no appraisal shall be necessary with respect to the initial policy or policies placed by the Declarant.

(b) 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, including the owner of a damaged unit, shall be bound by such adjustment. Provided however that the board may, in writing, authorize an owner to adjust any loss to his unit.

(c) Every mortgagee shall be deemed to have agreed to waive any right to have proceeds of any insurance applied on account of the mortgage. This paragraph (c) shall be read without prejudice to the right of any mortgagee to exercise the right of an owner to vote or to consent to matters at meetings of owners, if the mortgage itself contains such a provision, or the right of any mortgagee to receive the proceeds of any insurance policy if the property is not repaired or replaced.

(d) A certificate or memorandum of all insurance policies and endorsements thereto maintained by the Corporation shall be issued as soon as possible to each owner, and the duplicate original or certified copy of all such policies shall be delivered to each mortgagee whose has notified the Corporation of his interest in any unit. Renewal certificates or certificates of new insurance policies shall be furnished to each owner, and renewal certificates or certified copies of new insurance policies shall be furnished to each mortgagee no later than ten days before the expiry of any current insurance policy. The master policy for any insurance coverage shall be kept by the Corporation in its offices, available for inspection by an owner or mortgagee on reasonable notice to the Corporation.

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

Section 38. - 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 ("Liabilities") incurred by them in the execution of their duties, provided that such insurance shall not indemnify them against Liabilities incurred by them as a result of a contravention of Section 37 (1) of the Act.

Section 39. - Insurance Maintained by the Individual Unit Owners

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, or any other insurance, if deemed necessary or desirable by any owner, may be obtained and maintained by such owner at his sole cost or expense.

(a) Insurance on any additions or improvements made by the owner to his unit and for furnishings, fixtures, equipment, decorating and personal property and chattels of the owner contained within his unit, and his personal property and chattels stored elsewhere on the property, including his motor vehicle(s), and for loss of use and occupancy of his unit in the event of damage. Such policy or policies of insurance shall contain waivers of subrogation against the Corporation, its directors, officers, manager, agents, employees, and servants, and against the other owners and their servants, agents, tenants, family, invitees or licensees, except for any damage arising from vehicle impact, arson and fraud caused or contributed by any of the above;

(b) Public liability insurance covering any liability of owners and their servants, agents, tenants, family, invitees or licensees, to the extent not covered by any public liability and property damage insurance obtained and maintained by the Corporation.

(c) Insurance covering additional living expenses incurred by an owner, if forced to leave his Residential Unit by one of the hazards protected against under the owner's personal policy.

(d) Insurance covering special assessments levied against an owner's unit by the Corporation and contingent insurance coverage in the event that the Corporation's insurance is inadequate.

Section 40. - Indemnification by Owners

Each owner shall indemnify and save the Corporation harmless from any loss, costs, damage, injury or liability which the Corporation may suffer or incur resulting from or caused by any act or omission of such owner, or his servants, agents, tenants, family, invitees or licensees to the common elements or to any unit, except for any loss, costs, damage, injury or liability insured against by the Corporation. All payments to be made pursuant to this section are deemed to be additional contributions toward the common expenses payable by such owner and recoverable as such.

Section 41. - Insurance Trust Agreement

(a) The Corporation shall enter into and at all times maintain an Insurance Trust Agreement with a trust company, registered under The Loan and Trust Corporations Act, or a chartered bank or other firm qualified to act as an insurance trustee (the "Insurance Trustee"). 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. Notwithstanding the foregoing, where insurance proceeds payable on any one loss, are less than fifteen (15%) percent of the replacement cost of the property covered by such policy, such proceeds shall be paid directly to the Corporation and held in trust and disbursed by it as if it were acting as the Insurance Trustee.

(b) The Insurance Trust Agreement entered into by the Corporation at a time when the Declarant owns a majority of the units, shall terminate within twelve (12) months from the date of registration of the declaration unless ratified within such twelve (12) month period by the board of directors elected at a time when the Declarant ceases to be the registered owner of a majority of the units. If the aforementioned Insurance Trust Agreement is not so ratified, then such new board shall enter into a new Insurance Trust Agreement so that an Insurance Trust Agreement will at all times be in existence and maintained by the Corporation. If ratified as aforesaid, this Insurance Trust Agreement shall continue automatically on an annual basis until such time as the Corporation delivers written notice to the Insurance Trustee of its desire to terminate the agreement. The time periods set forth in this Subsection are expressly subject to the provisions of the Act and, in particular, Section 114 thereof.

PART 11- EASEMENTS

Section 42. - Easements

By virtue of the easements created in favour of the Condominium as set out in Schedule "A" annexed hereto, the Phase I Reciprocal Agreement and/or the Complex Reciprocal Agreement, the owners, together with their respective tenants, residents and/or invitees, shall together with all others entitled thereto have the use and enjoyment of those easements which benefit the Condominium.

PART 12 - THE PHASE I SHARED FACILITIES

Section 43. - Co-ownership of the Shared Units

(a) Ownership of the Shared Units shall ultimately be shared by the Phase I Condominiums as tenants-in-common in the same proportion that the number of Residential Units in each of the two condominiums comprising the Phase I Condominiums bears to the total number of Residential Units in both Phase I Condominiums (with said proportions being referred to herein as their "Phase I Proportionate Interest" or their "Phase I Proportionate Share");

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

Section 44. - Operation of (and Budgeting for) The Phase I Shared Facilities

(a) Until the Phase I Transfer Date, and continuing thereafter until such time as the Phase I Shared Facilities Committee has been established in accordance with the provisions of the Phase I Reciprocal Agreement, the manner in which the Phase I Shared Facilities are utilized, operated, staffed, maintained and/or repaired, as well as the budgeting of the Phase I Shared Facilities Costs, shall subject to the terms and provisions of the Phase I Reciprocal Agreement, be governed and controlled solely by the Declarant. The Declarant shall have the unilateral right, in its sole and unfettered discretion, to establish (including imposing limitations on) the hours of use, as well as restricting areas of use in respect of the Phase I Shared Facilities or any part thereof, in order to best co-ordinate the operation and use of same with the Declarant's marketing, sales and/or construction program for the Phase I Condominiums.

(b) From and after the date that the Phase I Shared Facilities (or any part thereof) have been completed and are fully operational, to and until the Phase I Transfer Date, and continuing thereafter until the Phase I Shared Facilities Committee has been established in accordance with the provisions hereinafter set forth, the Declarant shall prepare and submit the budgets (outlining the Phase I Shared Facilities Costs estimated to be incurred in the ensuing year) to this Condominium, not less than once annually, and said budget shall be incorporated as part of, and/or integrated with, this Condominium's overall annual budget. This Condominium shall adopt, and be bound by, the said budgets, and by the Declarant's decisions on (and determination of) the Phase I Shared Facilities Costs, as well as the Declarant's arrangements with respect to the foregoing maintenance and repair matters, all without any qualification or amendment thereto whatsoever, and this Condominium shall accordingly pay and be solely responsible for, its respective proportionate share (as hereinafter described) of the Phase I Shared Facilities Costs, as more particularly outlined in the budgets submitted from time to time.

(c) Once the Phase I Shared Facilities Committee has been established or created, then at all times thereafter the manner in which the Phase I Shared Facilities are utilized, operated, staffed, maintained and/or repaired as well as the preparation and submission of the said budgets, shall, subject to the terms and provisions of the Phase I Reciprocal Agreement, be governed and controlled by the Phase I Shared Facilities Committee.

Section 45. - Use of the Phase I Shared Facilities

(a) Subject to the Act, the use of the Phase I Shared Facilities by the Declarant and by the owners, residents and tenants of units in the Phase I Condominiums (and their respective residents, tenants and invitees)

shall, at all times, be subject to (and be governed and regulated by) the applicable provisions of this Declaration and the Phase I Reciprocal Agreement (hereinafter collectively referred to as the "Governing Documents"). Without limiting the generality of the foregoing, the use and enjoyment by this Condominium and/or the owners, residents and tenants of units therein (and their respective invitees) of any easements heretofore created as appurtenant to the Real Property and/or created by this Declaration (as more particularly set out in Schedule "A" annexed hereto), shall be subject to the overriding provisions and/or restrictions set forth in the Governing Documents.

(b) Notwithstanding that the transfer of ownership of the Shared Units to either of the Phase I Condominiums (as tenants-in-common, in accordance with their respective Phase I Proportionate Interest) may not yet have occurred, each of the Phase I Condominiums and the owners, residents and tenants therein (as well as the invitees of the said owners, residents and tenants) shall be entitled to use the Phase I Shared Facilities in accordance with their intended purposes as set out herein and the Phase I Reciprocal Agreement as soon as same have been completed and are operational, subject however to the provisions and/or restrictions set forth in the Governing Documents.

PART 13 - THE COMPLEX SHARED FACILITIES

Section 46. - Operation of (and Budgeting for) the Complex Shared Facilities

(a) Until the Complex Transfer Date, and continuing thereafter until such time as the Complex Shared Facilities Committee has been established in accordance with the provisions of the Complex Reciprocal Agreement, the manner in which the Complex Shared Facilities are utilized, operated, staffed, maintained and/or repaired, as well as the budgeting of the Complex Shared Facilities Costs, shall subject to the terms and provisions of the Complex Reciprocal Agreement, be governed and controlled solely by the Declarant. The Declarant shall have the unilateral right, in its sole and unfettered discretion, to establish (including imposing limitations on) the hours of use, as well as restricting areas of use in respect of the Complex Shared Facilities or any part thereof, in order to best co-ordinate the operation and use of same with the Declarant's marketing, sales and/or construction program for the Phase II Condominiums.

(b) From and after the date that the Complex Shared Facilities (or any part thereof) have been completed and are fully operational, to and until the Complex Transfer Date, and continuing thereafter until the Complex Shared Facilities Committee has been established in accordance with the provisions hereinafter set forth, the Declarant shall prepare and submit the budgets (outlining the Complex Shared Facilities Costs estimated to be incurred in the ensuing year) to this Condominium, not less than once annually, and said budget shall be incorporated as part of, and/or integrated with, this Condominium's overall annual budget. This Condominium shall adopt, and be bound by, the said budgets, and by the Declarant's decisions on (and determination of) the Complex Shared Facilities Costs, as well as the Declarant's arrangements with respect to the foregoing maintenance and repair matters, all without any qualification or amendment thereto whatsoever, and this Condominium shall accordingly pay and be solely responsible for, its respective proportionate share (as set out in the Complex Reciprocal Agreement) of the Complex Shared Facilities Costs, as more particularly outlined in the budgets submitted from time to time.

(c) Once the Complex Shared Facilities Committee has been established or created, then at all times thereafter the manner in which the Complex Shared Facilities are utilized, operated, staffed, maintained and/or repaired as well as the preparation and submission of the said budgets, shall, subject to the terms and provisions of the Complex Reciprocal Agreement, be governed and controlled by the Complex Shared Facilities Committee.

Section 47. - Use of the Complex Shared Facilities

Subject to the Act, the use of the Complex Shared Facilities by the Declarant and by the owners, residents and tenants of units in the Adjacent Components (and their respective residents, tenants and invitees) shall, at all times, be subject to (and be governed and regulated by) the applicable provisions of their respective declarations and the Complex Reciprocal Agreement (hereinafter collectively referred to as the "Complex Governing Documents"). Without limiting the generality of the foregoing, the use and enjoyment by this Condominium and/or the owners, residents and tenants of units therein (and their respective invitees) of any easements heretofore created as appurtenant to the Real Property and/or created by this Declaration (as more particularly set out in Schedule "A" annexed hereto), shall be subject to the overriding provisions and/or restrictions set forth in the Complex Governing Documents.

PART 14 - DUTIES OF THE CORPORATION

Section 48. - 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 (including and subject to the Phase I Reciprocal Agreement and the Complex Reciprocal Agreement) of the Corporation, the Corporation shall have the following duties (which are not intended to be exhaustive), namely:

(a) To enter into the Reciprocal Agreements, 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 unit owners, residents and their respective tenants and/or invitees) with all of the terms and provisions contained in the Reciprocal Agreements, in addition to complying (and insofar as possible compelling the observance and/or compliance by all unit owners, residents and their respective tenants and/or invitees) with all of the requirements set forth in the Act, and all of the terms and provisions set forth in this declaration, the by-laws, the rules and any agreements authorized by the Act or any by-law;

(b) 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 of this Condominium for its marketing/sale/construction programs in connection with any of the Condominium, the Building B Condominium and the Phase II Condominiums as more particularly set out in the foregoing provisions of this Declaration;

(c) 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 any easement enjoyed by the Adjacent Components and/or their respective residents, tenants and invitees;

(d) To pay on a monthly basis, the Corporation's share of the Shared Facilities Costs, as provided for in the Reciprocal Agreements;

(e) To enter into and comply with terms and provisions of any agreements supplementing, incidental or granted pursuant to the Reciprocal Agreements, if applicable, including easements, rights-of-way, restrictions, insurance trust agreements, status certificates and security by way of cross charges, letters of credit, pledge of monies or otherwise as may be contemplated in the Reciprocal Agreements;

(f) To enter into, and comply with, the terms and provisions of any supplementary agreement(s) incorporating and/or superseding (in whole or in part) the provisions of the Reciprocal Agreements requested by the Declarant to be entered into by the Corporation respectively, with such supplementary and/or superseding agreement(s) pertaining to (and generally confirming, but not confined to) those matters and details more particularly set out in this Declaration and the Reciprocal Agreements;

(g) To execute, forthwith upon the request of the Declarant such documents, releases, indemnities 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);

(h) To operate, maintain and keep in good repair (or to cause to be operated, maintained and/or repaired), as would a prudent owner of similar premises at all times, those units or parts of the common elements of this Condominium which service or benefit or constitute the Shared Facilities;

(i) 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), including without limitation, the following outstanding agreements (and any successor or supplementary agreements with respect thereto) which are (or will be) registered against the units and/or common elements (hereinafter collectively referred to as the "Outstanding Municipal Agreements"), namely:

[Outstanding Municipal Agreements will be listed here, if applicable]

(j) To enter into, abide by and comply with the terms and provisions of any agreements (as well enter into a formal assumption agreement, if applicable) pertaining to the Artwork including, without limitation, with the artist who created the Artwork with respect to, among other matters, ownership and copyright matters.

(k) 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 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 Outstanding 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 special by-law;

(l) To ensure that no actions or steps are taken by or on behalf of the Corporation or by any unit owner which would limit, restrict, or interfere with the right of the owner of the Commercial Unit to effect and complete such addition, alteration, improvement and/or renovation to the Commercial Unit provided same are otherwise in compliance with this Declaration, the Reciprocal Agreements and the Applicable Zoning By-laws.

(m) To take all reasonable steps to collect from each unit owner his or her proportionate share of the common expenses, and to maintain and enforce the Corporation's lien arising pursuant to Section 85(1) of the Act, against each unit in respect of which the owner has defaulted in the payment of common expenses;

(n) To maintain and keep in good repair the Declarant's logo or hallmark of distinction (or that of any other company associated, affiliated or related to the Declarant) which has been permanently installed or affixed by the Declarant within the common elements of the Corporation, and to ensure that no actions or steps are taken by the Corporation (or by any unit owner) to remove, relocate, tarnish, deface, damage or alter (in any way or manner) the aforementioned logo or hallmark;

(o) To grant, immediately after the registration of this Declaration, if required, an easement in perpetuity in favour of utility suppliers 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 or cable television lines or equipment (and all necessary appurtenances thereto) in order to facilitate the supply of utilities and cable television service to each of the units in the Condominium, 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 and/or cable television supplier pertaining to the provision of their services to the Condominium and for such purposes shall enact such special by-laws as may be required to sanction the foregoing;

(p) To take all actions reasonably necessary as may be required to fulfil any of the Corporation's duties and obligations pursuant to this Declaration; and

(q) To ensure that no actions or steps are taken, nor suffer any actions or steps to be taken, by the Corporation, its employees, agents, the unit owners or their tenants which would prohibit, limit or restrict the Declarant's use of the Communication Control Unit for the purposes set out in this Declaration.

PART 15 - GENERAL MATTERS

Section 49. - Rights of Entry to the Unit

(a) The Corporation or any insurer of the Real 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 purpose of making inspections, adjusting losses, making repairs, correcting any condition which violates the provisions of any insurance policy and remedying any condition which might result in damage to the Real Property or any part thereof or carrying out any duty imposed upon the Corporation. In addition, the Corporation, its agents or any other person authorized by the board shall be entitled to enter where necessary, any unit or any part of the common elements over which the owners of such units have the exclusive use, including terraces and balconies, at such reasonable times for the purposes of maintaining the roof drains located on the floor of such terraces and balconies, if any, servicing of the roof and window cleaning including for the purposes of the setting up of a window-cleaning swing stage as applicable, owners shall not obstruct nor impede access to such roof drains and window washing anchors located within exclusive use common elements.

(b) In case of an emergency, an agent of the Corporation may enter a unit at any time and this provision constitutes notice to enter the unit in accordance with the Act for the purpose of repairing the unit, common elements, including any 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 Real Property. The Corporation or anyone 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 Corporation shall retain a master 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.

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

Section 50. - 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 of the other provisions of this Declaration shall continue in full force and effect as if such invalid provision had never been included herein.

Section 51. - Waiver

The failure to take action to enforce any provision contained in the Act, this Declaration, the By-laws or any other rules and regulations 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 52. - Notice

(a) Except as provided in the Act or as hereinbefore set forth, any notice, direction or other instrument required to be given shall be given as follows:

- (i) **To an owner**, by giving same to him, or to any director or officer of the owner, either personally or by ordinary mail postage prepaid, addressed to him at the address for service given by such owner for the Corporation's record, or if no such address has been given to the Corporation, then to such owner at his respective unit.
- (ii) **To a mortgagee** who has notified the Corporation of his interest in any unit, by giving same to such mortgagee or to any director or officer of such mortgagee either personally or by ordinary mail, postage prepaid, addressed to such mortgagee at the address for service given by such mortgagee to the Corporation.
- (iii) **To the Corporation**, by giving same to any director or officer of the Corporation, either personally or by ordinary mail, postage prepaid, addressed to the Corporation at its address for service.
- (iv) **To the Declarant**, by giving same to any director or officer of the Declarant, either personally, by bonded courier, or by telefax, addressed to the Declarant at its address for service from time to time.
- (v) **To the Adjacent Components**, by giving same as required pursuant to the Reciprocal Agreements.

(b) If such notice is mailed as aforesaid, the same shall be deemed to have been received and to be effective on the third business day following the day on which it was mailed.

(c) In the event of a postal strike or other interruption of mail service, all notices shall be delivered personally, by bonded courier or by telefax to the intended party or parties.

Section 53. - Architectural and Structural Plans

A copy of the complete set of "as-built" architectural and structural plans and specifications for the buildings and structures situate on the Real Property, including copies of all plans and specifications for any additions, alterations or improvements from time to time and to the common elements, or to any units which require the prior written consent of the Board, shall be maintained in the office of the Corporation at all times, or at such other place as the Board shall from time to time determine by resolution, for the use of the Corporation in rebuilding or repairing any damage to said buildings and structures, and for the use of any owner or mortgagee of a unit in rebuilding or repairing any damage to any unit or common element area.

Section 54. - Units Subject to Declaration, By-Laws and Rules and Regulations

All present and future owners and their servants, agents tenants, families, invitees and licensees shall be subject to and shall comply with the rules and regulations of the Corporation. The acceptance of a deed or transfer, or the entering into of a lease, or the entering into occupancy of any unit shall constitute an agreement that the provisions of this Declaration, the By-laws and any other rules and regulations as they may be amended from time to time, are accepted and ratified by such owner, tenant or resident and all of such provisions shall be deemed and taken to be covenants running with the unit and shall bind any person having, at any time, any interest or estate in such unit as though such provisions were recited and stipulated in full in each and every such deed or transfer or lease or occupancy agreement.

Section 55. - Interpretation of Declaration

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

Section 56. - 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 57. - Statutory References

Any reference to a section or sections of the Act in this Declaration (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.

IN WITNESS WHEREOF the Declarant has hereunto affixed its corporate seal under the hands of its proper officers duly authorized in that behalf this 6th day of March, 2006.

**650 FLEET STREET DEVELOPMENTS
LIMITED**

Per: 

Mark S. Mandelbaum - President

I have authority to bind the Corporation.

SCHEDULE "A"

In the City of Toronto and Province of Ontario, being composed of:

FIRSTLY:

Part of The Water Lot Fronting the Ordnance Reserve and Part of Block E, according to a plan registered in the Registry Division of the Toronto Registry Office as Plan D-1444, designated as PARTS 1 and 2 on a plan of survey of record deposited in the Land Titles Division of the Toronto Registry Office as Plan 66R-22085.

Being part of P.I.N. 21418-0138(LT).

SECONDLY:

Part of The Water Lot Fronting the Ordnance Reserve and Part of Blocks D and E, according to said Registered Plan D-1444, designated as PARTS 16 and 23 on said Plan 66R-22085.

Being Part of P.I.N. 21418-0139(LT).

FIRSTLY and SECONDLY above hereinafter referred to as the "Condominium Lands."

TOGETHER WITH a right-of-way or right in the nature of an easement in and through part of Blocks D and E on said Registered Plan D-1444 and part of The Water Lot Fronting the Ordnance Reserve, designated as PARTS 13, 14, 17, 19 and 26 on said Plan 66R-22085, for the purposes of vehicular and pedestrian ingress and egress, including, but not limited to, removal, refuse and maintenance vehicles, as set out in Instrument AT1008196.

TOGETHER WITH a right-of-way in the nature of an easement in and through part of The Water Lot Fronting the Ordnance Reserve, designated as PARTS 4 and 5 on said Plan 66R-22085, for the purposes of vehicular and pedestrian ingress and egress including, but not limited to, removal, refuse and maintenance vehicles, as set out in Instruments AT1008191 and AT1008193.

TOGETHER WITH an temporary right-of-way or right in the nature of an easement in and through part of Blocks D and E on said Registered Plan D-1444 and part of The Water Lot Fronting the Ordnance Reserve, designated as PARTS 11, 12, 18 and 26 on said Plan 66R-22085, for the purposes of vehicular and pedestrian access to and the use of the visitor parking spaces, situate within the said PARTS 11, 12, 18 and 26 on said Plan 66R-22085, the said temporary right-of-way, or right in the nature of an easement, being terminable upon construction of the building or buildings to be situate within PARTS 4, 5, 6, 11, 12, 13, 14, 17, 18, 19, 20, 21, 22 and 26 on said Plan 66R-22085, as set out in Instrument AT1008196.

TOGETHER WITH a right-of-way or right in the nature of easement in and through part of Block E on said Registered Plan D-1444, designated as PART 10 on said Plan 66R-22085, for the purposes of vehicular and pedestrian ingress and egress, including, but not limited to, removal, refuse and maintenance vehicles.

TOGETHER WITH an appurtenant easement in favour of the said Parts 16 and 23 on said Plan 66R-22085 over part of Block D on said Registered Plan D-1444 and part of The Water Lot, Fronting the Ordnance Reserve, designated as PART 2 on Plan 66R-20095, for the purposes as set out in Instrument CA683456.

A-2

SUBJECT TO rights-of-way or rights in the nature of easements in favour of the owner(s), their successors and assigns, of:

FIRSTLY:

Part of The Water Lot Fronting the Ordnance Reserve, designated as PARTS 4, 5 and 6 on said Plan 66R-22085.

Being All of P.I.N. 21418-0137(LT).

SECONDLY:

Part of the Water Lot Fronting the Ordnance Reserve and Part of Blocks D and E on said Registered Plan D-1444, designated as PARTS 11, 12, 13, 14, 17, 18, 19, 20, 21, 22 and 26 on said Plan 66R-22085.

Being All of P.I.N. 21418-0140(LT).

- i) right of support in and through all structural members included, but not limited to, load bearing walls, columns, floor, ceiling, and roof slabs, footings, foundations, and soil, situate within part of Blocks D and E on Registered Plan D-1444 and part of The Water Lot Fronting the Ordnance Reserve designated as PART 23 on said Plan 66R-22085 and which is necessary for the support of the building or buildings to be situate within PARTS 4, 5, 6, 11, 12, 13, 14, 17, 18, 19, 20, 21, 22 and 26 on Plan 66R-22085, as set out in Instrument AT1008192.
- ii) a right-of-way in the nature of an easement in and through part of Blocks D and E on Registered Plan D-1444 and part of The Water Lot Fronting the Ordnance Reserve, designated as PART 23 on said Plan 66R-22085, for the purposes of maintenance, repair, operation, construction and reconstruction of storm sewers situate within the said PART 23 and which are necessary for the operation of the building or buildings to be situate within PARTS 4, 5, 6, 11, 13, 14, 17, 18, 19, 20, 21, 22 and 26 on said Plan 66R-22085, as set out in Instrument AT1008192.
- iii) a right-of-way or right in the nature of an easement in and through part of Blocks D and E on Registered Plan D-1444 and part of The Water Lot Fronting the Ordnance Reserve, designated as PART 23 on Plan 66R-22085, for the access of persons, vehicles, materials, and equipment necessary for the maintenance, repair, operation, construction and reconstruction of the building or buildings to be situate within PARTS 4, 5, 6, 11, 12, 13, 14, 17, 18, 19, 20, 21, 22 and 26 on Plan 66R-22085, as set out in Instrument AT1008192.

RESERVING right-of-way or rights in the nature of easements in favour of the owner(s), their successors and assigns of:

FIRSTLY:

Part of the Water Lot Fronting the Ordnance Reserve and Part of Block E on said Registered Plan D-1444, designated as PARTS 3, 7, 8, 9 and 10 on said Plan 66R-22085, as set out in Instrument AT1008192.

Being Part of P.I.N. 21418-0138(LT).

SECONDLY:

Part of the Water Lot Fronting the Ordnance Reserve and Part of Block D on said Registered Plan D-1444, designated as PARTS 15, 24 and 25 on said Plan 66R-22085.

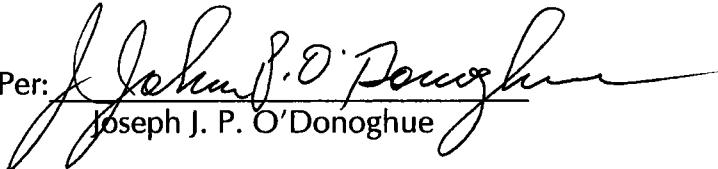
Being Part of P.I.N. 21418-0139(LT).

FIRSTLY and SECONDLY lands herein after referred to as the "Atlantis/Aquarius Lands".

- i) in and through the Common Elements of the Condominium Lands, for the access of persons, vehicles, materials and equipment necessary for the maintenance, repair, installations and operation of mechanical and electrical equipment and installations, including, but not limited to, condensers, water mains, gas mains, storm and sanitary sewers, electrical installations, conduits, ducts, cables and wires, telephone and cable television conduits, ducts, cable and wires, ventilation and air exchange systems, fire alarm systems and sump pumps, all of which are situate within the Common Elements of the Condominium Lands and all of which are necessary to the operation of the building or buildings situate within the "Atlantis/Aquarius Lands".
- ii) in and through the Common Elements of the Condominium Lands for the access of persons, vehicles, materials and equipment necessary for the maintenance, repair and reconstruction of the building situate within the "Atlantis/Aquarius Lands".
- iii) in and through the Common Elements on Levels 1, A, B and C of the Condominium Lands, for the purposes of emergency pedestrian egress.
- iv) in, over, along and through the ramps and driveways situate within the Common Elements on Levels 1, A, B and C of the Condominium Lands for the purposes of providing vehicular and pedestrian ingress and egress to gain access to the building situate within the "Atlantis/Aquarius Lands".
- v) a right of support in and through all structural members, including, but not limited to, load bearing walls, columns, floor and roof slabs, foundations footings and soil, which are situate within the Common Elements of the Condominium Lands and which is necessary for the support of the building situate within the "Atlantis/Aquarius Lands".
- vi) a temporary right-of-way or right in the nature of an easement, in and through the Common Elements on Level 1 of the Condominium Lands for the erection of hoarding until such time the construction of the building within the "Atlantis/Aquarius Lands" is complete, at which time, the said temporary right-of-way or right in the nature of an easement shall be terminable.
- vii) a temporary right-of-way or right in the nature of an easement for the free unimpeded and unobstructed passage of a crane swing in and through the Common Elements exterior to the building, until such time the building within the "Atlantis/Aquarius Lands" is complete, at which time the said temporary right-of-way or right in the nature of an easement shall be terminable.
- viii) in and through the Common Elements on Level 1 of the Condominium Lands designated as PART 2 on said Plan 66R-22085, for the purposes of vehicular and pedestrian ingress and egress, including, but not limited to removal, refuse and maintenance vehicles.

SUBJECT TO an easement in gross, in favour of Rogers Cable Communications Inc. over the Condominium Lands, for the purposes as set out in instrument AT1003587.

In our opinion, based on the parcel register and the plans and documents recorded therein, the Legal Description set out above is correct, the easements described exist in law or shall exist upon the registration of this Declaration and the declarant is the registered owner of the Property and the appurtenant easement described above.

Per: 
Joseph J. P. O'Donoghue

February 24, 2006
Ref: CD: 1805-2.SCA

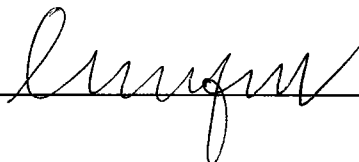
SCHEDULE "B"
TO THE DECLARATION OF
650 FLEET STREET DEVELOPMENTS LIMITED

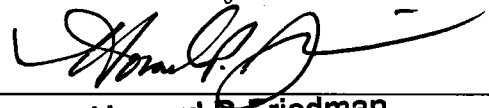
CONSENT
(under clause 7(2)(b) of the Condominium Act, 1998)

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 AT280475 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 them 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 at Toronto this 2nd day of February, 2006.

ST. PAUL GUARANTEE INSURANCE COMPANY

Per:  Denise Fraser
Name: Senior Underwriter
Title:

Per: 
Name: Howard P. Friedman
Title: Assistant Vice President

I/We have authority to bind the Corporation.

SCHEDULE "B"
TO THE DECLARATION OF
650 FLEET STREET DEVELOPMENTS LIMITED

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 AT581954 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 them 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 at Toronto this 2 day of March, 2006.

THE BANK OF NOVA SCOTIA

Per: Tat Sin Cheung

Name: **TAT SIN CHEUNG**

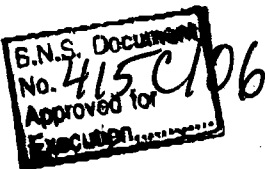
Title: Assistant General Manager
Real Estate Credit

Per: _____

Name: _____

Title: _____

I/~~We~~ have authority to bind the Bank.



1. Power of Attorney registered on the 16th day of February, 1989, as Instrument Number C543438 in the Land Registry Office for the Land Titles Division of Toronto (No. 66).
2. The Attorney states that to the best of the Attorney's knowledge and belief, the Power of Attorney is still in full force and effect.
3. The Attorney states that the Attorney is at the time of execution of this Instrument the holder of the office referred to above.

SCHEDULE "C"

Each Residential Unit, Commercial Unit, Business/Party Unit, Parking Unit, Visitors Parking Unit, Locker Unit, Service Unit, Communication Control Unit, Sign Unit, Recreation Unit, Balcony Unit and Terrace Unit shall comprise the area within the heavy lines shown on Part 1, Sheets 1 to 5 both inclusive of the Description with respect to the Unit numbers indicated thereon. The monuments controlling the extent of the Units are the physical surfaces referred to immediately below, and are illustrated on Part 1, Sheets 1 to 5 both inclusive of the Description and all dimensions shall have reference to them.

1. BOUNDARIES OF THE RESIDENTIAL UNITS

(being Units 1 to 4 inclusive on Level 1, Units 1 to 12 inclusive on Level 2, Units 1 to 23 inclusive on Levels 3 to 6 inclusive, Units 1 to 22 inclusive on Level 7, Units 1 to 11 inclusive on Level 8, Units 1 to 12 inclusive on Levels 9 to 34 inclusive, Units 1 to 11 inclusive on Level 35, Units 1 to 12 inclusive on Level 36 and Units 1 to 7 inclusive on Levels 37 and 38).

- a) Each Residential Unit is bounded vertically by:
 - i) the upper surface and plane of the concrete floor slab and production.
 - ii) the lower surface and plane of the concrete ceiling slab and production.
- b) Each Residential Unit is bounded horizontally by:
 - i) the backside surface and plane of the drywall sheathing and production on walls separating one Unit from another Unit or from the Common Element.
 - ii) the unit side surfaces and planes of the exterior doors, door frames, windows and window frames, said doors and windows being in a closed position, and the unit side surfaces of all glass panels contained therein.
 - iii) in the vicinity of ducts, pipe spaces and concrete columns, the Unit boundaries are the backside surfaces and planes of the drywall sheathing enclosing said ducts, pipe spaces and concrete columns.

2. BOUNDARIES OF THE COMMERCIAL UNITS

(being Units 7 and 8 on Level 1).

- a) Each Commercial Unit is bounded vertically by:
 - i) the upper surface and plane of the concrete floor slab and production.
 - ii) the lower surface and plane of the concrete slab and production.
- b) Each Commercial Unit is bounded horizontally by:
 - i) the unit side surface and plane of the concrete or concrete block walls and production of walls separation the Unit from the Common Element.
 - ii) the exterior surfaces and planes of the exterior doors, door frames, windows and window frames, said doors and windows being in a closed position and the exterior of all glass panels contained therein.
 - iii) the backside surface and plane of the drywall sheathing and production on walls separating one Unit from another Unit or from the Common Element.

- iv) the vertical plane established by the centre line of wall and production.

3. **BOUNDARIES OF THE BUSINESS/PARTY UNITS**

(being Unit 6 on Level 1 and Units 13 and 14 on Level 2).

- a) Each Business/Party Unit is bounded vertically by:
 - i) the lower surface and plane of the concrete ceiling slab and production.
 - ii) the upper surface and plane of the concrete floor slab and production.
- b) Each Business/Party Unit is bounded horizontally by:
 - i) the backside surface and plane of the drywall sheathing and production on walls separating one Unit from another Unit or the Common Element.
 - ii) the exterior surfaces and planes of all exterior doors, door frames, windows and window frames, said doors and windows being in a closed position and the exterior surfaces of all glass panels contained therein.

4. **BOUNDARIES OF THE PARKING UNITS**

(being Units 24 to 152 inclusive on Level A, Units 1 to 158 inclusive on Level B and Units 1 to 160 inclusive on Level C).

5. **BOUNDARIES OF THE VISITOR PARKING UNITS**

(being Units 1 to 23 inclusive on Level A).

- a) Each Parking Unit and Visitor Parking Unit is bounded vertically by:
 - i) the upper surface and plane of the concrete garage floor slab and production.
 - ii) the plane 2.10 metres perpendicularly distant above and parallel to the upper surface and plane of the concrete garage floor slab.
- b) Each Parking Unit and Visitor Parking Unit is bounded horizontally by one or a combination of the following:
 - i) the vertical plane established by measurement.
 - ii) the plane defined by the line and face of concrete columns and the production thereof.
 - iii) the plane defined by the centre-line of columns and the production thereof.
 - iv) the plane defined by the face of concrete or concrete block walls and the production thereof.

6. **BOUNDARIES OF THE LOCKER UNITS**

(being Units 153 to 201 inclusive on Level A, Units 159 to 236 inclusive on Level B and Units 161 to 268 inclusive on Level C).

- a) Each Locker Unit is bounded vertically by:
 - i) the upper surface and plane of the concrete floor slab and production.
 - ii) the plane 2.10 metres perpendicularly distant above and parallel to the upper surface and plane of the concrete floor slab, or the lower surface of the wire mesh.
- b) Each Locker Unit is bounded vertically by:
 - i) the unit side surface and plane of the concrete or concrete block walls, where applicable and production thereof.
 - ii) the backside surface and plane of the drywall sheathing and production thereof, where applicable.
 - iii) the unit side surface of the steel wire mesh and frame.

7. **BOUNDARIES OF THE SERVICE UNIT**

(being Unit 9 on Level 1 (Loading Dock)).

- a) The Service Unit is bounded vertically by:
 - i) the upper surface and plane of the concrete floor slab and production.
 - ii) the lower surface and plane of the concrete ceiling slab and production.
- b) The Service Unit is bounded horizontally by one or a combination of the following:
 - i) the unit side surface and plane of the concrete or concrete block walls and production thereof.
 - ii) the backside surface and plane of the drywall sheathing and production thereof.
 - iii) the exterior surfaces and planes of the exterior doors, door frames, window or window frames, said doors and windows being in a closed position and the exterior surface of any glass panels contained therein.

8. **BOUNDARIES OF THE COMMUNICATION CONTROL UNITS**

(being Units 1 and 2 on Level 39).

- a) Each Communication Control Unit is bounded vertically by:
 - i) the upper surface and plane of the concrete roof slab and production.
 - ii) there is no upper limit.
- b) Each Communication Control Unit is bounded horizontally by:
 - i) the unit side surface of concrete or concrete block parapet wall and production thereof.
 - ii) the vertical plane established by measurement.

9. **BOUNDARIES OF THE SIGN UNIT**

(being Unit 3 on Level 39).

- a) The Sign Unit is bounded vertically by:
 - i) the upper surface and plane of the concrete roof slab and production.
 - ii) the upper surface and plane of the precast concrete panel and production.
- b) The Sign Unit is bounded horizontally by:
 - i) the unit side surface and plane of the concrete, concrete precast panel.
 - ii) the vertical plane established by measurement.

10. **BOUNDARIES OF THE RECREATION UNIT**

(being Unit 5 on Level 1).

- a) The Recreation Unit is bounded vertically by:
 - i) the lower surface and plane of the concrete ceiling slabs in the lower and upper storeys of the Unit and production.
 - ii) the upper surface and plane of the concrete floor slabs in the basement, lower and upper storeys of the Unit and production.
 - iii) the lower surface and plane of the concrete whirlpool floor slab.
 - iv) the upper surface and plane of the concrete garage roof slab and production, being beneath the outdoor deck area.
- b) The Recreation Unit is bounded horizontally by:
 - i) the backside surface and plane of the drywall sheathing and production on walls separating the Unit from another Unit or from the Common Element.
 - ii) the exterior unfinished surfaces and planes of the exterior doors, door frames, windows and window frames, said doors and windows being in a closed position and the exterior surfaces of all glass panels contained therein.
 - iii) the exterior surface and plane of the concrete or concrete block walls in the basement and enclosing the swimming pool.
 - iv) the vertical plane established by measurement, defining the extent of the outdoor deck area.

11. **BOUNDARIES OF THE TERRACE UNIT**

(being Unit 12 on Level 8).


12. **BOUNDARIES OF THE BALCONY UNITS**

(being Units 13 and 14 on Level 8).

- a) Each Terrace Unit and Balcony Unit is bounded vertically by:
- i) the lower surface and plane of the concrete ceiling slab and production for Unit 12 on Level 8, in the vicinity of the kitchen and hallway leading from the elevator lobby.
 - ii) the upper surface and plane of the concrete roof slab and production.
 - iii) the plane 3.0 metres perpendicularly distant above and parallel to the upper surface and plane of the concrete roof slab.
 - iv) the upper surface and plane of the concrete floor slab and production for Unit 12 on Level 8, in the vicinity of the kitchen and hallway leading from the elevator lobby.
- b) Each Terrace Unit and Balcony Unit is bounded horizontally by one or a combination of the following:
- i) the unit side surface and plane of the concrete or concrete block wall and production.
 - ii) the exterior surface and plane of the building wall and production, also being the property limit, for Units 13 and 14 on Level 8 as shown on cross section "X"-"X" on PART 1, Sheet 3 of the Description.
 - iii) the exterior surface and plane of the railings tempered glass and post screening for Unit 12 on Level 8.
 - iv) the backside surface and plane of the drywall sheathing and production on walls separating the Unit from another Unit or the Common Element, in the vicinity of the kitchen and hallway leading from the elevator lobby.
 - v) the exterior unfinished surfaces and planes of the exterior doors, door frames, said doors being in a closed position and the exterior surfaces of any glass panels contained therein.
 - vi) the unit side surface and plane of the exterior door and door frame leading from the Unit into the stairwell.
 - vii) the property limit.

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 to 5 inclusive of the Description.

FEBRUARY 24, 2006
Dated



R. Avis,
Ontario Land Surveyor

Reference should be made to the provisions of the Declaration itself, in order to determine the maintenance and repair responsibilities for any Unit and whether specific physical components (such as any wires, pipes, cables, conduits, equipment, fixtures, structural components and/or any other appurtenances) are included or excluded from the Unit, regardless of whether same are located within or beyond the boundaries established for such Unit.

January 26, 2006
Ref::CD#3: 1805-2.SCC

**Schedule D To the Declaration of WATERPARKCITY
650 Fleet Street Developments Limited
Percentage Interest in Common Elements and Percentage of Common Expenses**

| MODEL | UNIT # | LEVEL # | Number of Units | Percentage of common interest per unit | Total % interest in common elements | Percentage of common expenses per unit | Total Percentage of Common expenses |
|-------------------|--------|---------|-----------------|--|-------------------------------------|--|-------------------------------------|
| Residential Units | 1 | 1 | 1 | 0.2011 | 0.2011 | 0.2224 | 0.2224 |
| | 2 | 1 | 1 | 0.1943 | 0.1943 | 0.2149 | 0.2149 |
| | 3 | 1 | 1 | 0.2076 | 0.2076 | 0.2296 | 0.2296 |
| | 4 | 1 | 1 | 0.2105 | 0.2105 | 0.2328 | 0.2328 |
| | 1 | 2 | 1 | 0.1532 | 0.1532 | 0.1694 | 0.1694 |
| | 2 | 2 | 1 | 0.1493 | 0.1493 | 0.1651 | 0.1651 |
| | 3 | 2 | 1 | 0.1842 | 0.1842 | 0.2037 | 0.2037 |
| | 4 | 2 | 1 | 0.1365 | 0.1365 | 0.1510 | 0.1510 |
| | 5 | 2 | 1 | 0.1019 | 0.1019 | 0.1127 | 0.1127 |
| | 6 | 2 | 1 | 0.2047 | 0.2047 | 0.2264 | 0.2264 |
| | 7 | 2 | 1 | 0.2107 | 0.2107 | 0.2330 | 0.2330 |
| | 8 | 2 | 1 | 0.2157 | 0.2157 | 0.2385 | 0.2385 |
| | 9 | 2 | 1 | 0.2011 | 0.2011 | 0.2224 | 0.2224 |
| | 10 | 2 | 1 | 0.1943 | 0.1943 | 0.2149 | 0.2149 |
| | 11 | 2 | 1 | 0.2076 | 0.2076 | 0.2296 | 0.2296 |
| | 12 | 2 | 1 | 0.2105 | 0.2105 | 0.2328 | 0.2328 |
| | 1 | 3 to 7 | 5 | 0.1431 | 0.7153 | 0.1582 | 0.7911 |
| | 2 | 3 to 7 | 5 | 0.1493 | 0.7466 | 0.1651 | 0.8257 |
| | 3 | 3 to 7 | 5 | 0.1842 | 0.9208 | 0.2037 | 1.0183 |
| | 4 | 3 to 7 | 5 | 0.1365 | 0.6826 | 0.1510 | 0.7549 |
| | 5 | 3 to 7 | 5 | 0.1536 | 0.7679 | 0.1698 | 0.8492 |
| | 6 | 3 to 7 | 5 | 0.1447 | 0.7233 | 0.1600 | 0.7999 |
| | 7 | 3 to 7 | 5 | 0.1019 | 0.5097 | 0.1127 | 0.5637 |
| | 8 | 3 to 7 | 5 | 0.2047 | 1.0235 | 0.2264 | 1.1319 |
| | 9 | 3 to 7 | 5 | 0.2107 | 1.0536 | 0.2330 | 1.1652 |
| | 10 | 3 to 7 | 5 | 0.2157 | 1.0787 | 0.2386 | 1.1929 |
| | 11 | 3 to 6 | 4 | 0.2011 | 0.8043 | 0.2224 | 0.8895 |
| | 12 | 3 to 6 | 4 | 0.1943 | 0.7773 | 0.2149 | 0.8596 |
| | 13 | 3 to 6 | 4 | 0.2076 | 0.8304 | 0.2296 | 0.9183 |
| | 14 | 3 to 6 | 4 | 0.2105 | 0.8421 | 0.2328 | 0.9313 |
| | 15 | 3 to 6 | 4 | 0.1014 | 0.4058 | 0.1122 | 0.4488 |
| | 16 | 3 to 6 | 4 | 0.1237 | 0.4948 | 0.1368 | 0.5472 |
| | 17 | 3 to 6 | 4 | 0.1147 | 0.4588 | 0.1269 | 0.5074 |
| | 18 | 3 to 6 | 4 | 0.1239 | 0.4957 | 0.1371 | 0.5482 |
| | 19 | 3 to 6 | 4 | 0.1120 | 0.4480 | 0.1239 | 0.4954 |
| | 20 | 3 to 6 | 4 | 0.1383 | 0.5533 | 0.1530 | 0.6119 |
| | 21 | 3 to 6 | 4 | 0.1329 | 0.5317 | 0.1470 | 0.5880 |
| | 22 | 3 to 6 | 4 | 0.1120 | 0.4480 | 0.1239 | 0.4954 |
| | 23 | 3 to 6 | 4 | 0.1496 | 0.5982 | 0.1654 | 0.6616 |
| | 11 | 7 | 1 | 0.2197 | 0.2197 | 0.2430 | 0.2430 |
| | 12 | 7 | 1 | 0.2211 | 0.2211 | 0.2445 | 0.2445 |
| | 13 | 7 | 1 | 0.2101 | 0.2101 | 0.2324 | 0.2324 |
| | 14 | 7 | 1 | 0.1014 | 0.1014 | 0.1121 | 0.1121 |
| | 15 | 7 | 1 | 0.1237 | 0.1237 | 0.1368 | 0.1368 |
| | 16 | 7 | 1 | 0.1147 | 0.1147 | 0.1268 | 0.1268 |
| | 17 | 7 | 1 | 0.1239 | 0.1239 | 0.1370 | 0.1370 |
| | 18 | 7 | 1 | 0.1120 | 0.1120 | 0.1239 | 0.1239 |
| | 19 | 7 | 1 | 0.1383 | 0.1383 | 0.1529 | 0.1529 |
| | 20 | 7 | 1 | 0.1329 | 0.1329 | 0.1470 | 0.1470 |
| | 21 | 7 | 1 | 0.1120 | 0.1120 | 0.1239 | 0.1239 |
| | 22 | 7 | 1 | 0.1496 | 0.1496 | 0.1654 | 0.1654 |
| | 1 | 8 | 1 | 0.1431 | 0.1431 | 0.1583 | 0.1583 |
| | 2 | 8 | 1 | 0.1493 | 0.1493 | 0.1651 | 0.1651 |
| | 3 | 8 | 1 | 0.1842 | 0.1842 | 0.2037 | 0.2037 |
| | 4 | 8 | 1 | 0.1365 | 0.1365 | 0.1510 | 0.1510 |
| | 5 | 8 | 1 | 0.1536 | 0.1536 | 0.1699 | 0.1699 |
| | 6 | 8 | 1 | 0.1317 | 0.1317 | 0.1456 | 0.1456 |
| | 7 | 8 | 1 | 0.0844 | 0.0844 | 0.0933 | 0.0933 |
| | 8 | 8 | 1 | 0.1620 | 0.1620 | 0.1792 | 0.1792 |
| | 9 | 8 | 1 | 0.2180 | 0.2180 | 0.2411 | 0.2411 |
| | 10 | 8 | 1 | 0.1621 | 0.1621 | 0.1793 | 0.1793 |
| | 11 | 8 | 1 | 0.1496 | 0.1496 | 0.1654 | 0.1654 |
| | 1 | 9 | 1 | 0.1431 | 0.1431 | 0.1583 | 0.1583 |
| | 2 | 9 | 1 | 0.1493 | 0.1493 | 0.1651 | 0.1651 |
| | 3 | 9 | 1 | 0.1842 | 0.1842 | 0.2037 | 0.2037 |
| | 4 | 9 | 1 | 0.1365 | 0.1365 | 0.1510 | 0.1510 |
| | 5 | 9 | 1 | 0.1536 | 0.1536 | 0.1699 | 0.1699 |
| | 6 | 9 | 1 | 0.1317 | 0.1317 | 0.1456 | 0.1456 |
| | 7 | 9 | 1 | 0.0844 | 0.0844 | 0.0933 | 0.0933 |

**Schedule D To the Declaration of WATERPARKCITY
650 Fleet Street Developments Limited
Percentage Interest in Common Elements and Percentage of Common Expenses**

| MODEL | UNIT # | LEVEL # | Number of Units | Percentage of common interest per unit | Total % interest in common elements | Percentage of common expenses per unit | Total Percentage of Common expenses |
|------------------------|------------|-----------------|-----------------|--|-------------------------------------|--|-------------------------------------|
| | 8 | 9 | 1 | 0.1620 | 0.1620 | 0.1792 | 0.1792 |
| | 9 | 9 | 1 | 0.2180 | 0.2180 | 0.2411 | 0.2411 |
| | 10 | 9 | 1 | 0.1168 | 0.1168 | 0.1292 | 0.1292 |
| | 11 | 9 | 1 | 0.1621 | 0.1621 | 0.1793 | 0.1793 |
| | 12 | 9 | 1 | 0.1496 | 0.1496 | 0.1654 | 0.1654 |
| | 1 | 10 to 34 and 36 | 26 | 0.1431 | 3.7193 | 0.1582 | 4.1132 |
| | 2 | 10 to 34 and 36 | 26 | 0.1493 | 3.8825 | 0.1651 | 4.2937 |
| | 3 | 10 to 34 and 36 | 26 | 0.1842 | 4.7883 | 0.2037 | 5.2954 |
| | 4 | 10 to 34 and 36 | 26 | 0.1365 | 3.5497 | 0.1510 | 3.9256 |
| | 5 | 10 to 34 and 36 | 26 | 0.1536 | 3.9930 | 0.1698 | 4.4159 |
| | 6 | 10 to 34 and 36 | 26 | 0.1317 | 3.4234 | 0.1456 | 3.7860 |
| | 7 | 10 to 34 and 36 | 26 | 0.0844 | 2.1942 | 0.0933 | 2.4266 |
| | 8 | 10 to 34 and 36 | 26 | 0.1620 | 4.2111 | 0.1791 | 4.6571 |
| | 9 | 10 to 34 and 36 | 26 | 0.2180 | 5.6678 | 0.2411 | 6.2681 |
| | 10 | 10 to 34 and 36 | 26 | 0.1374 | 3.5731 | 0.1520 | 3.9515 |
| | 11 | 10 to 34 and 36 | 26 | 0.1507 | 3.9181 | 0.1667 | 4.3331 |
| | 12 | 10 to 34 and 36 | 26 | 0.1496 | 3.8883 | 0.1654 | 4.3001 |
| | 1 | 35 | 1 | 0.1431 | 0.1431 | 0.1583 | 0.1583 |
| | 2 | 35 | 1 | 0.1493 | 0.1493 | 0.1651 | 0.1651 |
| | 3 | 35 | 1 | 0.3207 | 0.3207 | 0.3547 | 0.3547 |
| | 4 | 35 | 1 | 0.1536 | 0.1536 | 0.1699 | 0.1699 |
| | 5 | 35 | 1 | 0.1317 | 0.1317 | 0.1456 | 0.1456 |
| | 6 | 35 | 1 | 0.0844 | 0.0844 | 0.0933 | 0.0933 |
| | 7 | 35 | 1 | 0.1620 | 0.1620 | 0.1792 | 0.1792 |
| | 8 | 35 | 1 | 0.2180 | 0.2180 | 0.2411 | 0.2411 |
| | 9 | 35 | 1 | 0.1374 | 0.1374 | 0.1520 | 0.1520 |
| | 10 | 35 | 1 | 0.1507 | 0.1507 | 0.1667 | 0.1667 |
| | 11 | 35 | 1 | 0.1496 | 0.1496 | 0.1654 | 0.1654 |
| | 1 | 37 to 38 | 2 | 0.2483 | 0.4966 | 0.2746 | 0.5492 |
| | 2 | 37 to 38 | 2 | 0.2379 | 0.4758 | 0.2631 | 0.5262 |
| | 3 | 37 to 38 | 2 | 0.2332 | 0.4664 | 0.2579 | 0.5158 |
| | 4 | 37 to 38 | 2 | 0.2384 | 0.4768 | 0.2637 | 0.5273 |
| | 5 | 37 to 38 | 2 | 0.3240 | 0.6479 | 0.3583 | 0.7165 |
| | 6 | 37 to 38 | 2 | 0.1936 | 0.3871 | 0.2141 | 0.4281 |
| | 7 | 37 to 38 | 2 | 0.2448 | 0.4897 | 0.2708 | 0.5416 |
| Party Room | 6 | 1 | 1 | 1.0000 | 1.0000 | 0.0000 | 0.0000 |
| Boardroom | 13 | 2 | 1 | 0.5000 | 0.5000 | 0.0000 | 0.0000 |
| Business Centre | 14 | 2 | 1 | 1.0000 | 1.0000 | 0.0000 | 0.0000 |
| Oasis Club Unit | 5 | 1 | 1 | 4.0000 | 4.0000 | 0.0000 | 0.0000 |
| Terrace Unit | 12 | 8 | 1 | 2.5000 | 2.5000 | 0.0000 | 0.0000 |
| Balcony Units | 13,14 | 8 | 2 | 0.0005 | 0.0010 | 0.0000 | 0.0000 |
| Commercial | 7 | 1 | 1 | 0.6000 | 0.6000 | 0.6635 | 0.6635 |
| Commercial | 8 | 1 | 1 | 0.3000 | 0.3000 | 0.3318 | 0.3318 |
| Parking | 24-152 | A | 129 | 0.0250 | 3.2250 | 0.0276 | 3.5666 |
| Parking | 1 to 158 | B | 158 | 0.0250 | 3.9500 | 0.0276 | 4.3683 |
| Parking | 1 to 160 | C | 160 | 0.0250 | 4.0000 | 0.0276 | 4.4236 |
| Visitor Parking | 1 to 23 | A | 23 | 0.0250 | 0.5750 | 0.0000 | 0.0000 |
| Lockers | 153 to 201 | A | 49 | 0.0080 | 0.3920 | 0.0088 | 0.4335 |
| Lockers | 159 to 236 | B | 78 | 0.0080 | 0.6240 | 0.0088 | 0.6901 |
| Lockers | 161 to 268 | C | 108 | 0.0080 | 0.8640 | 0.0088 | 0.9555 |
| Communications | 1 | 39 | 1 | 0.1000 | 0.1000 | 0.1106 | 0.1106 |
| Communications | 2 | 39 | 1 | 0.1000 | 0.1000 | 0.1106 | 0.1106 |
| Sign Unit | 3 | 39 | 1 | 0.1000 | 0.1000 | 0.1103 | 0.1103 |
| Service Unit (Loading) | 9 | 1 | 1 | 0.0006 | 0.0006 | 0.0000 | 0.0000 |
| | | | | | 100.0000 | | 100.0000 |

SCHEDULE "E"
TO THE DECLARATION OF
650 FLEET STREET DEVELOPMENTS LIMITED

COMMON EXPENSES

Common Expenses shall include the following:

(a) All expenses of the Corporation incurred by it or the board in the performance of its objects and duties whether such objects and duties are imposed under the provisions of the Act, the Declaration, the by-laws or rules of the Corporation (including all agreements authorized by any of the by-laws of the Corporation) and effecting compliance therewith by all unit owners and their respective residents, tenants, licensees and/or invitees.

(b) All sums of money payable by the Corporation for the obtaining and maintenance of any insurance coverage required or permitted by the Act or the Declaration as well as the cost of obtaining from time to time, an appraisal from an independent qualified appraiser of the full replacement cost of the common elements and assets of the Corporation for the purposes of determining the amount of insurance to be effected.

(c) All sums of money payable for utilities and services serving the units or common elements from time to time including, without limiting the generality of the foregoing, monies payable on account of the following, if applicable:

- (i) elevators;
- (ii) insurance premiums;
- (iii) water, gas and hydro-electricity (for each of the units, as well as the common elements, on the express understanding that the Corporation shall ultimately be reimbursed for that portion of any bulk invoice for water, gas and hydro-electricity representing the amount attributable to such units, pursuant to the Corporation's periodic reading of the check or consumption meters appurtenant to such units);
- (iv) garbage sorting, storing, recycling and disposal from one or more central garbage areas;
- (v) maintenance and landscaping materials, tools and supplies;
- (vi) snow removal, grounds maintenance and landscaping; and
- (vii) concierge/security personnel.

Provided, however, that each of the Residential Units, the Commercial Unit, the Amenity Units and the Service Units shall be separately metered and invoiced for cable television and telephone services, and accordingly the cost of said services so consumed or utilized by each of said units shall not constitute or be construed as a common expense, but rather shall be borne and paid for by each owner thereof.

(d) 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 or replacement of personal property for the use and enjoyment of the common elements or the costs of borrowing money for the purposes herein set out.

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

(f) All sums of money paid or payable by the Corporation to any and all persons, firms or companies engaged or retained by it, its duly authorized agents, servants and employees for the purpose of performing any or all of the duties of the Corporation including without limiting the generality of the foregoing remuneration payable pursuant to a management contract.

(g) All sums of money assessed by the Corporation for the reserve fund to be paid by every owner as part of their contribution towards common expenses, for the major repair and replacement of common elements and assets of the Corporation.

(h) 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.

(i) All sums of money payable on account of realty taxes (including local improvement charges) levied against the property (until such time as such taxes are levied against the individual units) and against those parts of

the common elements that are leased for business purposes upon which the lessee carries on an undertaking for gain.

(j) The fees and disbursements of the Insurance Trustee and the cost of maintaining any fidelity bonds provided for in the by-laws.

(k) All maintenance, operating and improvement costs related to that portion of the recreational facilities, if any, in operation and available for use by the unit owners. These costs shall include, without limitation:

- (i) the provision of heat, hydro, water, and all other utilities servicing the recreational facilities;
- (ii) the provision of any recreational programmes;
- (iii) the provision, replacement and maintenance of any equipment, used in connection with the recreational facilities; and
- (iv) municipal taxes, insurance, and common expense assessments.

(l) All sums of money paid or payable by the Corporation and representing its share of the Shared Facilities Costs, together with all other costs and expenses incurred by the Corporation in connection with, or arising from, the Reciprocal Agreements including the Corporation's share of maintaining the Artwork.

(m) All sums of money paid or payable by the Corporation together with all other costs and expenses incurred by the Corporation in connection with, or arising from, any agreement entered into by the Corporation including any utility servicing agreement.

(n) All sums of money paid or payable by the Corporation upon the exercise, if applicable, of its option to purchase the Guest Suite.

SCHEDULE "F"

Subject to the provisions of the Declaration, the By-laws and Rules of the Corporation and the right of entry in favour of the Corporation thereto and thereon, 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 each of Residential Units 2, 3 and 6 to 12 inclusive on Level 2, Units 1 to 6 inclusive and 8 to 14 inclusive on Level 3, Units 1 to 6 inclusive 8 to 21 inclusive and 23 on Levels 4, 5 and 6, Units 1 to 6 inclusive, 8 to 10 inclusive, 14 to 20 inclusive and 22 on Level 7, Units 1 to 6 inclusive and 11 on Level 8, Units 1 to 6 inclusive, 8, 9 and 12 on Level 9, Units 1 to 6 inclusive and 8 to 12 inclusive on Levels 10 to 34 and 36, Units 1 to 5 inclusive and 7 to 11 inclusive on Level 35, and Units 1, 2, 3, 5, 6 and 7 on Level 37 and Units 1 to 7 inclusive on Level 38, shall have the exclusive use of a balcony or balconies to which said Units provide direct and sole access, said balconies are illustrated in light outline on Part 1, Sheet 2 of the Description.
- b) the Owner(s) of each of Residential Units 15 to 23 inclusive on Level 3 and Unit 9 on Level 8, shall have the exclusive use of a patio to which said Units provide direct access, said patios being illustrated in light outline on Part 1, Sheet 2 of the Description.
- c) the Owner(s) of each of Residential Units 11, 12 and 13 on Level 7, Units 6, 7, 8 and 9 on Level 8, and Units 4 and 5 on Level 37, shall have the exclusive use of a terrace to which the said Units provide direct and sole access, being illustrated in light outline on Part 1, Sheet 2 of the Description.
- d) the Owner(s) of each of Residential Units on Level 1, shall have the exclusive use of a patio to which the said Units provide direct access, said patios being illustrated in heavy outline on Part 2, Sheet 1 of the Description, being numbered the same number as the Unit with the prefix letter 'P', subject to the entry from time to time by the Corporation, for the purposes of maintaining, installing, repairing and replacing the Art Work.
- e) the Owner(s) of each Commercial Units 7 and 8 on Level 1, shall have the exclusive use in common of a corridor to which the Commercial Units provide direct access, the said corridor being illustrated in heavy outline on Part 2, Sheet 1 of the Description, being designated C1, thereon.

Schedule "G"

Certificate of Architect or Engineer

Waterpark City
(Phase 1 Building A and B)
219 Fort York Boulevard, Toronto, Ontario, M5V 1B1

We certify that:

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 subfloor.
- 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 complete 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.

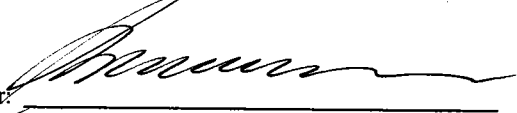
OR
☐ There are no elevating devices as defined in the *Elevating Devices Act*, except for elevating devices contained wholly in a unit and designed for use only within the unit.
- 6. ☐ All installations with respect to the provision of water and sewage services are in place and operable.
- 7. ☐ All installations 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.

MARCH 1, 2006
Dated as of (date of signature)

PAGE+STEELE INCORPORATED - ARCHITECTS

Per: 
Name: Sol Wassermuhl., OAA
Title: President

I have authority to bind the Corporation.

Schedule "G"

Certificate of Architect or Engineer

Waterpark City
(Phase 1 Building A and B)
219 Fort York Boulevard, Toronto, Ontario, M5V 1B1

We certify that:

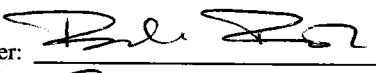
Each building on the Property has been constructed in accordance with the regulations made under the *Condominium Act, 1998*, with respect to the following matters:

(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 subfloor.
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 complete 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 and operable.
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.
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.

March 1 / 2006
Dated as of (date of signature)

Hidi Rae Consulting Engineers
(Engineering Company)

Per: 
Name: BALAZS FARKAS
Title: ASSOC. PRINCIPAL
I have authority to bind the Corporation.



BY-LAW NO. 1

General By-Law

| | |
|---|--|
| <p style="font-size: 1.5em; margin: 0;">AT 1117869</p> <p style="text-align: center; margin: 5px 0;">CERTIFICATE OF RECEIPT RÉCÉPISSE TORONTO (66)</p> <p style="font-size: 1.2em; margin: 10px 0;">2006-04-24 8:34</p> <p style="margin-top: 20px;">New Property Identifiers</p> <p style="margin-top: 10px;">Executions</p> | <p>(1) Registry <input type="checkbox"/> Land Titles <input checked="" type="checkbox"/> (2) Page 1 of 41 pages</p> |
| | <p>(3) Property Identifier(s) Block Property 12754-0001 to 12754-1208</p> <p style="text-align: right;">Additional: See Schedule <input type="checkbox"/></p> |
| | <p>(4) Nature of Document BY-LAW NO. 1 (Condominium Act, Section 56)</p> |
| | <p>(5) Consideration</p> <p style="text-align: right;">Dollars \$</p> |
| | <p>(6) Description All Units and Common Elements comprising the property included in Toronto Standard Condominium Plan No. 1754 Land Titles Division of Toronto Registry Office (No. 66)</p> |
| <p>(7) This Document Contains:</p> <p>(a) Redescription New Easement Plan/Sketch <input type="checkbox"/></p> <p>(b) Schedule for: Description <input type="checkbox"/> Parties <input type="checkbox"/> Other <input checked="" type="checkbox"/></p> <p style="text-align: right;">Additional <input type="checkbox"/></p> | |

(8) This Document provides as follows:
SEE BY-LAW AND CERTIFICATE ATTACHED.

Continued on Schedule ☐

(9) This Document relates to instrument number(s)

| | | |
|---|---|---|
| <p>(10) Party(ies) (Set out Status or Interest) Name(s)</p> <p>TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1754</p> | <p>Signature(s)</p> <p><i>Mark Mandelbaum</i></p> <p>Mark Mandelbaum - President</p> | <p>Date of Signature Y M D</p> <p>2006 04 21</p> |
| <p>I have authority to bind the Corporation.</p> | | |

| | |
|---------------------------------|---|
| <p>(11) Address for Service</p> | <p>3625 Dufferin Street, Suite 500, Downsview, Ontario M3K 1N4</p> |
|---------------------------------|---|

| | | |
|---|---------------------|------------------------------------|
| <p>(12) Party(ies) (Set out Status or Interest) Name(s)</p> | <p>Signature(s)</p> | <p>Date of Signature Y M D</p> |
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|---------------------------------|--|
| <p>(13) Address for Service</p> | |
|---------------------------------|--|

| | | | | | | | | | | | | |
|--|---|---|------------------|--|--|--|--|--|--|--|-------|--|
| <p>(14) Municipal Address of Property</p> <p>219 Fort York Boulevard Toronto, Ontario M5V 1B1</p> | <p>(15) Document Prepared by:</p> <p>Minden Gross Grafstein & Greenstein LLP Suite 700 111 Richmond Street West Toronto, Ontario M5H 2H5</p> | <p style="text-align: center;">Fees and Tax</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Registration Fee</td> <td style="width: 50%;"></td> </tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr> <td style="text-align: right;">Total</td> <td></td> </tr> </table> | Registration Fee | | | | | | | | Total | |
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CERTIFICATE IN RESPECT OF BY-LAW

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1754
(known as the "Corporation") certifies that:

1. The copy of the By-Law No. 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 By-Law.

DATED at Toronto this 21st day of April, 2006.

**TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 1754**

Per: 

Name: Mark Mandelbaum

Title: President

I have the authority to bind the Corporation.

3)

**TORONTO STANDARD
CONDOMINIUM CORPORATION NO. 1754**

BY-LAW NO. ONE

BE IT ENACTED as a by-law of Toronto Standard Condominium Corporation No. 1754 (hereinafter referred to as the "**Corporation**") as follows:

ARTICLE I - DEFINITIONS

The terms used herein which are defined in the Condominium Act, 1998, S.O. 1998, C.19 as amended and the regulations made thereunder (hereinafter referred to as the "**Act**"), shall have ascribed to them the meanings set out in the Act.

ARTICLE II - SEAL

The corporate seal of the Corporation shall be in the form impressed hereon. Notwithstanding that the Corporation has a seal, any document that would otherwise require a seal need not be executed under seal, provided the statement "I/We have the authority to bind the Corporation" is noted below the signature(s) and such a document has the same effect for all purposes as if executed under seal.

ARTICLE III - RECORDS

The Corporation shall maintain the following records (hereinafter called the "**Records**"):

3.1 Records and Time Requirements

- 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 of the Act.
- 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 services of each owner and mortgagee that the Corporation receives from owners and mortgagees in writing in accordance with subsection 47(1) of the Act.
- i) notices received from an owner that his/her unit has been leased together with the lessee's name, the owner's address, a copy of the lease or renewal or a summary of same, pursuant to subsection 83(1) of the Act.
- j) notice received from an owner that a lease of the owner's unit has terminated and was not renewed pursuant to subsection 83(2) of the Act.
- 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, fixtures 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) the as-built specifications indicating all substantive changes, if any, from the original specifications.
- o) all existing plans for underground site services, site grading, drainage and landscaping and television, radio or other communication services.
- p) all other existing plans and information that are relevant to the repair or maintenance of the property.
- q) if the property of the Corporation is subject to the *Ontario New Home Warranties Plan Act* an executed copy of Form 3 of Ontario Regulation 49/01 and a copy of all final reports on inspections that the Ontario New Home Warranty Program requires to be carried out on the common elements.
- r) a table setting out the responsibilities for repair after damage and maintenance and indicating whether the Corporation or the owners are responsible.
- s) all reserve fund studies and plans to increase the reserve fund.
- t) a copy of the most current disclosure statement delivered to a purchaser prior the turnover meeting.
- u) a copy of the written performance audit report received by the Corporation.
- v) any report the Corporation receives from an inspector pursuant to Section 130 of the Act.
- w) a copy of all status certificates issued within the previous ten (10) years.
- x) a copy of all notices sent on behalf of the Corporation within the previous ten (10) years.
- y) proxies, for not more than ninety (90) days from the date of the meeting at which the proxies were utilized.

ARTICLE IV - THE CORPORATION

4.1. Duties of the Corporation

The duties of the Corporation shall include, but shall not be limited to the following:

- (a) the operation, care, upkeep, maintenance and repair of the common elements and repair of units when an owner fails to repair as provided for in the Act and in the Declaration;
- (b) the collection of contributions toward common expenses from the owners;
- (c) the arranging for the supply of all requisite utility services to the common elements and units (unless separately metered) except where 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 indirect or consequential damage or for damages for personal discomfort or illness by reason of the breach of such duty;
- (d) obtaining and maintaining insurance for the property as may be required by the Act, the Declaration or the By-laws;
- (e) the retention of legal counsel to prepare, register and discharge, following payment, certificates of lien for arrears of common expenses;
- (f) the preparation and delivery of status certificates as required by the Act;
- (g) the preparation of a yearly budget;
- (h) the supervision of all public or private service companies which enter upon the common elements for the purpose of supplying, installing, replacing and servicing their systems;
- (i) the obtaining and maintaining of fidelity bonds for any person dealing with Corporation monies and in such amounts as the Board may deem reasonable;
- (j) the purchase and maintenance of insurance for the benefit of all directors and officers in respect of anything done or permitted to be done by them in respect of the execution of the duties of their offices except insurance against a liability, cost, charge or expense of such directors or officers incurred as a result of a contravention of any of the duties imposed upon them pursuant to the Act;

- (k) the preparation and maintenance of the records to be kept by the Corporation in accordance with Article III hereof;
- (l) the calling and holding of meetings and the delivery of notices, as required;
- (m) the consistent and timely enforcement of the provisions of the Act, the Declaration, the By-laws and the rules of the Corporation; and
- (n) establishing and maintaining adequate reserve funds for the major repair or replacement of the common elements and of the assets of the Corporation in accordance with the Act.

4.2. Powers of the Corporation

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

- (a) the employment and dismissal of personnel necessary for the maintenance and operation of the common elements;
- (b) the investment of reserve monies held by the Corporation in accordance with the Act;
- (c) the settling, adjusting or referring to mediation and/or arbitration of any claim or claims which may be made upon or which may be asserted on behalf of the Corporation;
- (d) entering into the following agreements as required from time to time:
 - (i) a management agreement with an individual or corporation to manage the affairs and assets of the corporation at such compensation and upon such terms as the Board may determine in its sole discretion;
 - (ii) an insurance trust agreement with an insurance trustee as permitted by the Act at such compensation and upon such terms as the Board may determine in its sole discretion;
 - (iii) an agreement required by the supplier of any utility or service to the Corporation upon such terms as the Board may determine in its sole discretion;
 - (iv) leases or licenses of any part of the common elements, except any part specified by the Declaration to be used by the owners of one or more designated units and not by all the owners, and on such terms and conditions as deemed appropriate by it;
 - (v) grants or transfers of easements or licenses through the common elements;
 - (vi) releases of easements that are part of the common elements;
 - (vii) an agreement pertaining to any medium installed or to be installed on the Condominium pursuant to its obligation to provide public art including, without limitation, with the artist who created such artwork with respect to, among other matters, ownership and copyright matters, or any replacement or ancillary agreements with respect thereto;
 - (viii) an assumption agreement with respect to the existing Energy Services Access Agreement with Stratacon Inc., or any replacement or ancillary agreements with respect thereto; and
 - (vii) any other agreements which may be permitted by the Act and the Declaration and which are deemed advisable, desirable or necessary by the Board;
- (e) the authority to object to assessments under the *Assessment Act* on behalf of owners if it gives notice of the objections to the owners and to authorize the defraying of costs of objections out of the common expenses;
- (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 by-laws 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.

ARTICLE V - MEETINGS OF OWNERS

5.1 Annual Meeting:

The annual meeting of owners shall be held within six (6) months following the Corporation's fiscal year end at such place and on such day and time in each year as the Board may from time to time determine for the purpose of receiving reports and statements required by the Act, the Declaration and By-laws of the Corporation, electing directors, appointing the auditor and fixing or authorizing the Board to fix the auditor's remuneration, and for the transaction of such other business as may be set out in the notice of meeting. No more than fifteen (15) months shall elapse between the dates of two successive annual general meetings.

5.2 Special Meeting:

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.

5.3 Notices:

At least fifteen (15) days written notice of every meeting specifying the place, the date, the hour and the nature of the business to be presented shall be given to each owner and mortgagee entitled to vote and entered on the record twenty (20) days before the date of the meeting in accordance with Section 47(7) of the Act. The Corporation shall not be obligated to give notice to any Owner who has not notified the Corporation that he/she has become an Owner nor give notice to any mortgagee who has not notified the Corporation of his/her entitlement to vote.

5.4 Reports:

A copy of the financial statement and a copy of the auditors report shall be furnished to every owner and mortgagee entered on the record at least twenty (20) days before the date of any annual general meeting of Owners. A copy of the minutes of meetings of owners and of the Board, shall be furnished to any owner or mortgagee who has requested same, within thirty (30) days of such request upon payment to the Corporation of a reasonable charge for photocopying.

5.5 Persons Entitled to Be Present:

The only persons entitled to attend a meeting of owners shall be the owners and mortgagees entered on the Record, and any others entitled to vote thereat, the auditor of the Corporation, the directors and officers of the Corporation, a representative of the Manager, and others who, although not entitled to vote, are entitled or required under the provisions of the Act or the Declaration and 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 meeting.

5.6 Quorum:

At any meeting of owners, a quorum shall be constituted when persons entitled to vote and owning not less than twenty-five (25%) percent of the units are present in person or represented by proxy. If thirty minutes after the time appointed for the holding of any meeting of owners, 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.

5.7 Right to Vote:

Subject to the restrictions in paragraphs 5.10 and 5.12 of this Article V, every owner of a Unit that has the right to vote in accordance with the Act shall be entitled to vote who is entered on the Record as an owner or has given notice to the Corporation, in a form satisfactory to the Chairperson of the meeting that he/she is an owner. If a unit has been mortgaged, and the person who mortgaged such unit (or his/her 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/her 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 the Chairperson may deem sufficient. Each owner or mortgagee shall be entitled to only one (1) vote per unit.

5.8 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/her, the vice-president, or failing him/her, 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.

5.9 Representatives:

An executor, administrator, committee of a mentally incompetent person, guardian or trustee (and where a corporation acts in such capacity any person duly appointed a proxy for such corporation) upon filing with the Secretary sufficient proof of his/her appointment, shall represent the owner or mortgagee at all meetings of the owners, and may vote in the same manner and to the same extent as such owner. If there be more than one executor, administrator, committee, guardian or trustee, the provisions of paragraph 10 of this Article V shall apply.

5.10 Co-Owners:

If a unit or a mortgage on a unit is owned by two or more persons, any one of them present or represented by proxy may in the absence of the other or others vote, but if more than one of them are present or represented by proxy, the majority of the Owners of the Units shall decide how the vote is exercised.

5.11 Votes to Govern:

At all meetings of owners every question shall, unless otherwise required by the Act, Declaration or By-laws be decided by a majority of the votes duly cast on the question.

5.12 Entitlement to Vote:

Unless the requirements in connection with the specific matter upon which the vote is being taken stipulate that the resolution or motion as the case may be must be passed by one hundred (100%) per cent of the unit owners, no owner is entitled to vote at any meeting if any contributions for common expenses payable in respect of his unit are in arrears for more than thirty (30) days prior to the meeting, provided, the Owner's right to vote shall be reinstated if the Corporation receives payment by certified funds of the arrears and all other costs and expenses owing before the meeting is held.

5.13 Proxies:

Every owner or mortgagee entitled to vote at any meeting of the 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 power, as if the owner or mortgagee were present at the meeting. The instrument appointing a proxy shall be in writing signed by the Owner or his attorney authorized in writing, and shall be for a particular meeting. The instrument appointing a proxy shall be deposited with the Secretary prior to the start of the meeting.

ARTICLE VI - BOARD OF DIRECTORS

6.1 The Corporation:

The affairs of the Corporation shall be managed by a Board of Directors.

6.2 Number of Directors and Quorum:

The number of directors shall be five (5) of whom three (3) 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.

6.3 Qualifications:

Each director shall be 18 or more years of age and need not be an owner of a unit in the Corporation. No undischarged, bankrupt or mentally incompetent person shall be a director and if a director becomes a bankrupt or mentally incompetent person, he thereupon ceases to be a director. A director immediately ceases to be a director if a certificate of lien has been registered against a unit owned by the director and the director does not obtain a discharge of the lien within ninety (90) days of the registration of the lien.

6.4 Consent: No election or appointment of a person as a director shall be effective unless:

- (a) he/she consents in writing to act as a director before his/her election or appointment or within ten (10) days thereafter; or
- (b) he/she was present at the meeting when he/she was elected or appointed and did not refuse at that meeting to act as a director.

6.5 Election and Term:

- (a) 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 of the Act, two (2) directors shall be elected to hold office for a term of one year; two (2) directors shall be elected to hold office for a term of two years and one (1) director shall be elected to hold office for a term of three years. At such election, the director receiving the greatest number of votes shall hold office for the longest term, and the directors receiving the next greatest number of votes shall hold office for the next longest term. 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.
- (b) If at least fifteen (15%) percent of the units are owner occupied (as defined in subsection 51(5) of the Act), no persons other than the owners of owner-occupied units may elect a person to one of the positions on the board. If fifteen (15%) percent of the units are owner-occupied at the turnover meeting, the position on the board to be elected by owners of owner-occupied units shall be the director elected for the one (1) year term and thereafter when that position becomes vacant (either because of resignation or the term has expired) the director for that position shall be voted upon only by the owners of owner-occupied units. If at least fifteen (15%) percent of the units are not owner-occupied at the turnover meeting, but in any subsequent year more than fifteen (15%) percent of the units become owner-occupied, the position of a director whose terms 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 (either because of resignation or the term has expired), the director for that position shall be voted upon only by the owner of owner-occupied units.

6.6 Filling of Vacancies and Removal of Directors:

- (a) If a vacancy in the membership of the Board occurs, other than by way of removal by the owners or as a result of the number of directors being increased, subject to subparagraph (c) of this paragraph 6, the majority of the remaining members of the Board may appoint any person qualified to be a member of the Board to fill the vacancy until the next annual meeting at which time the vacancy shall be filled by election of the owners.
- (b) Where the number of directors is increased, the vacancies resulting from such increase shall be filled only by election at such meeting of the owners and the director(s) so elected shall not act until the by-law increasing the number of directors is registered.
- (c) When there is not a quorum of directors in office, the director(s) then in office shall forthwith call a meeting of owners to fill the vacancies and, in default or if there are no directors then in office, the meeting may be called by an owner.
- (d) Any 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, in accordance with the by-laws dealing with the election of directors, any person qualified to be a member of the Board for the remainder of the term of the director removed provided the director elected by owners of owner-occupied units may only be removed by a vote of the owners of owner-occupied units in accordance with the Act.

6.7 Calling of Meetings:

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 or any two directors may determine, and the Secretary shall call meetings when authorized by them. Notice of any meeting so called shall be delivered personally, by prepaid mail, courier delivery or electronic communication to each director addressed to him at his latest address, entered on the Record of the Corporation not less than forty-eight (48) hours (excluding any part of a Sunday or of a holiday as defined by the Interpretation Act of Canada for the 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 or otherwise signified in writing their consent to the holding of such meeting.

6.8 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 given to each director forthwith after being passed, but no other notice shall be required for any such regular meeting.

6.9 Teleconference:

A meeting of directors may be held by teleconference or another form of communication system that allows the directors to participate concurrently if all directors of the Corporation consent thereto.

6.10 First Meeting of New Board:

The Board may without notice hold its first meeting for the purpose of organization and the election and appointment of officers immediately following the meeting of owners at which the directors of such Board were elected, provided a quorum of directors be present.

6.11 Conflict of Interest:

A director shall not be disqualified by reason of his office from contracting with the Corporation. Subject to the provisions of the Act, a director shall not by reason only of his office be accountable to the Corporation or to its owners for any profit or gain realized from a contract or transaction in which he has an interest, and such contract or transaction shall not be voidable by reason only of such interest, provided that the provisions in the Act relating to a declaration of interest have been followed.

6.12 Protection of Directors and Officers:

No director or officer of the Corporation 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 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 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 whatsoever which shall happen in the execution of the duties of his/her office or in relation thereto, unless the same shall happen through his/her own dishonest or fraudulent act or acts.

6.13 Indemnity of Directors and Officers:

Subject to the provisions of the Act, every director and officer of the Corporation and their respective heirs, executors, administrators and other legal personal representatives shall at all times be indemnified and saved harmless out of the funds of the Corporation from and against:

(a) any liability and all costs, charges and expenses whatsoever which such director or officer sustains or incurs in respect of any action, suit or proceeding which is brought, commenced or prosecuted against him/her for or in respect of any act, deed, matter or thing whatsoever made, done, omitted to do, or permitted by him/her in connection with the execution of the duties of his/her office; and

(b) all other costs, charges and expenses which such director or officer properly sustains or incurs in respect of the affairs of the Corporation, except for dishonest or fraudulent act or acts;

provided that:

(i) no director or officer of the Corporation shall be indemnified by the Corporation in respect of any liability, costs charges or expenses that he sustains or incurs in or about any action, suit or other proceeding as a result

- of which he is adjudged to be in breach of the duty to act honestly and in good faith;
- (ii) the Corporation is advised of any such action, suit or other proceeding, or cost, charge or expense, forthwith after the director or officer receives notice thereof; and
 - (iii) the Corporation is given the right to join in the defense of the action, suit or proceeding.

6.14 Insurance:

Subject to the limitations contained in the Act, the Corporation shall purchase and maintain such insurance for the benefit of the directors and officers as the Board may from time to time determine.

ARTICLE VII - OFFICERS

7.1 Elected Officers:

At the first meeting of the Board, after each election of directors and whenever a vacancy in the office occurs, the Board shall elect from among its members a President. Until such elections, the then incumbent (if a member of the Board) shall hold office.

7.2 Other Elections and Appointments:

The Board shall appoint or elect a Secretary, a Treasurer and such other officers as the Board may determine, including one or more assistants to any such officers. The officers so elected may, but need not be, members of the Board. One person may hold more than one office.

7.3 Term of Office:

The Board may by resolution remove at its pleasure any officer of the Corporation.

7.4 President:

The President, shall, when present unless he/she has delegated the responsibility, preside at all meetings of the owners and of the Board, and shall be charged with the general supervision of the business and affairs of the Corporation. Except when the Board has appointed a General Manager or Managing Director, the President shall also have the powers and be charged with the duties of that office.

7.5 Vice-President:

During the absence of the President his/her duties may be performed and his/her 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. 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.

7.6 General Manager:

The General Manager, if one be appointed, shall have the general management and direction, subject to the authority of the Board and the supervision of the President, of the Corporation's business and affairs, and the power to appoint and remove any and all employees and agents of the Corporation not elected or appointed directly by the Board, and to settle the terms of their employment and remuneration. The terms of employment and remuneration of the General Manager appointed by the Board shall be settled from time to time by the Board.

7.7 Secretary:

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

7.8 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 shall control the deposit of money, the safekeeping of securities and the disbursement of funds of the Corporation; he/she shall render to the Board whenever required of him/her an account of all his/her 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.

7.9 Other Officers:

The duties of all other officers of the Corporation shall be as set out in the terms of their employment or as the Board further declares. 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.

7.10 Agents and Attorneys:

The Board shall have power from time to time to appoint agents or attorneys for the Corporation with such powers of management or otherwise (including the power to sub-delegate) as may be thought fit.

ARTICLE VIII - BANKING ARRANGEMENTS AND CONTRACTS

8.1 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 appoint from time to time by resolution, and all such banking business, or any part thereof, shall be transacted on the Corporation's behalf by such one or more officers or other persons as the Board may designate, direct 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 defining the rights and powers of the parties thereto; and the authorizing of any officer of such bank to do any act or thing on the Corporation's behalf to facilitate such banking business.

8.2 Execution of Instruments:

Deeds, transfers, assignments, contracts and obligations on behalf of the Corporation may be signed by any two (2) directors. 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 in the by-laws of the Corporation, the Board may 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, transfer, contracts or obligations of the Corporation may or shall be signed.

8.3 Execution of Status Certificates:

Status certificates may be signed by any officer or any director of the Corporation provided that the Board may by resolution direct the manner in which, and the person by whom, such certificates may or shall be signed from time to time.

ARTICLE IX - FINANCIAL YEAR END

9.1 Financial Year End:

The financial year end of the Corporation shall end on the last day of the month in which the declaration and description creating the Corporation were registered, in each year, or on such other day as the Board by resolution may determine.

ARTICLE X - NOTICE

10.1 Method of Giving Notice by the Corporation:

Subject to the provisions of the Act any notice, communication or other document, including budgets and notices of assessments required to be given or delivered by the Corporation shall be sufficiently given if delivered personally to the person to whom it is to be given, or if delivered to the address noted in the Record, or if mailed by prepaid ordinary mail or air mail in a sealed envelope addressed to such person at such address, or sent by facsimile transmission, electronic mail or any other method of electronic communication if the person agrees in writing that the party giving the notice may give the notice in this manner, or delivered at the person's unit or at the mail box for the unit, unless the person giving the notice has been advised in writing by the person that delivery is not to be effected in this manner or the address for service on the record of the Corporation is not the address of the unit of the person. Such notice, communication or document shall be deemed to have been

given when it is delivered personally or delivered to the address aforesaid; provided that a notice, communication or document so mailed shall be deemed to have been given on the day it is deposited in a post office or public letter box in Ontario.

10.2 Notice to the Board or Corporation:

Any notice, communication or other document to be given to the Board or the Corporation shall be sufficiently given if personally delivered or mailed by prepaid ordinary mail or air mail in a sealed envelope addressed to the Corporation or Board at the address for service of the Corporation. Any notice, communication or document so mailed shall be deemed to have been given on the second day after it is deposited in a post office or public letter box in Ontario.

10.3 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 held pursuant to such notice or otherwise founded thereon.

ARTICLE XI - ASSESSMENT AND COLLECTION OF COMMON EXPENSES

11.1 Duties of the Board:

All expenses, charges and costs of maintenance of the common elements and any other expenses, charges or costs which the Board may incur or expend pursuant hereto shall be assessed by the Board and levied against the owners in the proportions in which they are required to contribute to the common expenses as set forth in the Declaration. The Board shall from time to time, and at least annually, prepare a 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, which shall include provision for a reserve fund as required by the Act. The Board shall advise all owners promptly in writing of the amount of common expenses payable by each of them respectively determined as aforesaid, and shall deliver copies of each budget on which common expenses are based to all owners and mortgagees entered in the Record.

11.2 Owner's Obligations:

Each owner shall pay to the Corporation the amount of such assessment in equal monthly payments on the first day of each and every month next following notice of such assessment by way of twelve (12) postdated cheques or execution of pre-authorized payment plan, until such time as a new assessment has been provided to such owner.

11.3 Extraordinary Expenditures:

In addition to the annual assessment, extraordinary expenditures not contemplated in the foregoing budget and for which the Board shall not have sufficient funds, may be assessed at any time during the year by the Board serving notice of such assessment on all owners, as an additional common expense. The notice shall include a written statement setting out the reasons for the assessment. The assessment shall be payable by each owner within ten (10) days after the delivery thereof to him, or within such further period of time or in such instalments as the Board may determine.

11.4 Default in Payment of Assessment:

- (a) Arrears of payments required to be made under the provisions of this article shall bear interest at a rate determined by the Board from time to time and in default of such determination shall bear interest at the rate of eighteen (18%) per cent per annum and shall be compounded monthly until paid.
- (b) In addition to any remedies or liens provided by the Act, if any owner is in default in payment of an assessment levied against him for a period of fifteen (15) days, the Board may retain a solicitor on behalf of the Corporation to enforce collection and there shall be added to any amount due all costs of such solicitor as between a solicitor and his own client and such costs may be collectible against the defaulting owner in the same manner as common expenses.
- (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

12.1 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/her 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 him/herself, the Board of Directors 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.

12.2 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 of Directors, 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 of the Act.

12.3 Insurance Deductible:

In accordance with subsection 105(3) of the Act, 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 owner's unit.

ARTICLE XIII - MISCELLANEOUS

13.1 Invalidity:

The invalidity of any part of this by-law shall not impair or affect in any manner the validity, enforceability or effect of the balance thereof.

13.2 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, and vice versa.

13.3 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.

13.4 Headings:

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

13.5 Alterations:

This by-law or any part thereof may be varied, altered or repealed by a by-law passed in accordance with the provisions of the Act, and the Declaration.

13.6 Conflicts:

In the case of a conflict between the provisions of the Act and any provision in the Declaration, By-laws or Rules, the Act shall prevail. In the case of a conflict between the provisions in the Declaration and any provision in the By-laws or Rules, the Declaration shall prevail. In the event the provisions of the Act or in the Declaration are silent the provisions of the By-laws shall prevail.

DATED at Toronto, this 21st day of April, 2006.

**TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 1754**

Per: 

Name: Mark Mandelbaum

Title: President

I have authority to bind the Corporation.

The undersigned which owns 100% of the units, hereby confirms, pursuant to the provisions of the Condominium Act, 1998, the foregoing by-law No. 1 as by-law No. 1 of the Corporation.

**650 FLEET STREET DEVELOPMENTS
LIMITED**

Per: 

Name: Mark Mandelbaum, A.S.O.

I have the authority to bind the Corporation.



BY-LAW NO. 2

Phase I Reciprocal Agreement



Province
of
Ontario

Document General

Form 4 — Land Registration Reform Act

Do Process Software Ltd. • (416) 322-6111

4033185

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AT 1117870

AT 1117870
CERTIFICATE OF RECEIPT
RÉCEPISSE
TORONTO (66)

2006-04-24 8:34

(1) Registry ☐ Land Titles ☒ (2) Page 1 of 52 pages

(3) Property Identifier(s) Block Property
12754-0001 to 12754-1208 Additional:
See Schedule ☐

(4) Nature of Document
BY-LAW NO. 2
(Condominium Act, Section 56)

(5) Consideration
Dollars \$

(6) Description
All Units and Common Elements comprising the property included in Toronto
Standard Condominium Plan No. 1754

Land Titles Division of Toronto Registry Office (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 BY-LAW AND CERTIFICATE ATTACHED.

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. 1754 Per:  2006 04 21
Mark Mandelbaum - President
I have authority to bind the Corporation.

(11) Address for Service
3625 Dufferin Street, Suite 500, Downsview, Ontario M3K 1N4

(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
219 Fort York Boulevard
Toronto, Ontario
M5V 1B1

(15) Document Prepared by:
Minden Gross Grafstein
& Greenstein LLP
Suite 700
111 Richmond Street West
Toronto, Ontario M5H 2H5

| Fees and Tax | |
|------------------|--|
| Registration Fee | |
| | |
| | |
| Total | |

Form 11

CERTIFICATE IN RESPECT OF BY-LAW

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1754
(known as the "Corporation") certifies that:

1. The copy of the By-Law No. 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 By-Law.

DATED at Toronto this 21st day of April, 2006.

**TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 1754**

Per. 

Name: Mark Mandelbaum

Title: President

I have the authority to bind the Corporation.

3

**TORONTO STANDARD
CONDOMINIUM CORPORATION NO. 1754
(the "Corporation")**

SPECIAL BY-LAW NO. 2

BE IT ENACTED as a Special By-law of Toronto Standard Condominium Corporation No. 1754 (hereinafter referred to as the "Corporation" or as the "Condominium") as follows:

1. That the Corporation enter into a reciprocal agreement with 650 Fleet Street Developments Limited ("650" or the "Declarant") in the form annexed as Schedule "A" hereto (the "Phase I Reciprocal Agreement"), with 650 entering into same for and on behalf of the highrise, mixed-use, residential/commercial condominium to be developed by 650 on the lands directly to the south of the Condominium which lands are described as Part of Blocks D and E, Plan D-1444 and Part of The Water Lot Fronting the Ordnance Reserve designated as Parts 3, 7, 8, 9, 10, 15, 24 and 25 on Plan 66R-22085 which will be more particularly described in the Declaration for a condominium to be built on the said lands (the "Building B Condominium") for the purposes of providing for the mutual use, maintenance and cost sharing of various units, amenities, services and facilities intended to be shared by the Corporation and the Building B Condominium, including without limitation, an internal service roadway, walkways, driveways, ramps, certain outdoor landscaped areas, recreation center, underground garage and various servicing systems servicing and benefiting the Condominium and the Building B Condominium.

2. That the President or Secretary of the Corporation be and he is hereby authorized to execute the Phase I Reciprocal Agreement on behalf of the Corporation, with or without the seal of the Corporation affixed thereto, together with any amendments or modifications thereto, from time to time, and any other documents and instruments which are ancillary or incidental thereto, including without limitation, all instruments, applications and/or affidavits which may be required in order to register the Phase I 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 is hereby authorized, ratified, sanctioned and confirmed.

DATED at Toronto, this 21st day of April, 2006.

**TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 1754**

Per: 
Name: Mark Mandelbaum
Title: President

I have the authority to bind the Corporation.

The undersigned which owns 100% of the units, hereby confirms, pursuant to the provisions of the Condominium Act, 1998, the foregoing by-law No. 2 as by-law No. 2 of the Corporation.

650 FLEET STREET DEVELOPMENTS LIMITED

Per: 
Name: Mark Mandelbaum, A.S.O.

I have the authority to bind the Corporation.

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SCHEDULE "A" TO SPECIAL BY-LAW No. 2

PHASE I RECIPROCAL AGREEMENT

THIS AGREEMENT MADE as of the 13th day of March, 2006.

BETWEEN:

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1754

a corporation incorporated pursuant to the laws of the Province of Ontario,

(hereinafter referred to as the "Building A Condominium Corporation")

- and -

650 FLEET STREET DEVELOPMENTS LIMITED

a corporation incorporated pursuant to the laws of the Province of Ontario, in its capacity as owner of the Building B Lands and on behalf of the Building B Condominium Corporation, once same is registered

(hereinafter referred to as the "Building B Condominium Corporation")

WHEREAS the Building A Condominium Corporation is the registered owner of the Building A Lands (as that term is hereinafter defined) on which lands 650 Fleet Street Developments Limited (hereinafter referred to as "650") has constructed the Building A Condominium (as that term is hereinafter defined);

AND WHEREAS 650 is the registered owner of the Building B Lands (as that term is hereinafter defined) on which lands 650 intends to develop the Building B Condominium (as that term is hereinafter defined);

AND WHEREAS the Building A Condominium Corporation and 650 (in its capacity as owner of the Building B Lands) have entered into this Agreement in order to provide for the mutual use, maintenance, cost-sharing and other matters relating to the Phase I Shared Facilities (as that term is hereinafter defined) as well as to regulate and govern the use and enjoyment of various easements over and/or benefiting all or various portions of the Phase I Lands (as that term is hereinafter defined);

AND WHEREAS 650 or related entities own the Phase II Lands (as that term is hereinafter defined) adjacent to the Phase I Lands on which it intends to develop two or more condominium developments to be integrated once completed with the Phase I Condominiums (as that term is hereinafter defined);

AND WHEREAS it is acknowledged and agreed that 650 is entering into this Agreement for and on behalf of the Building B Condominium Corporation on the express understanding that as and when the same is registered as a separate condominium corporation, it shall assume all covenants and obligations of 650 relating thereto as set forth herein, and correspondingly 650 shall thereupon be automatically released, relieved and forever discharged from said obligations and/or liabilities;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants and agreements hereinafter set forth, and for other good and valuable consideration and the sum of TEN (\$10.00) DOLLARS of lawful money of Canada now paid by each of the parties hereto to the other (the receipt and sufficiency of which is hereby expressly acknowledged), the parties hereto hereby covenant and agree, to and with each other, as follows:

ARTICLE 1 - RECITALS

- 1.01 The parties hereto hereby confirm that the recitals are true and correct and agree with same, both in substance and in fact.

ARTICLE 2 - DEFINITIONS

2.01 **General Terms**

The terms "common elements", "units", "common expenses", "common interest", "board of directors", "description", "by-laws" and "rules" shall have the same meanings as are ascribed to such terms pursuant to the Act (as hereinafter defined), and their use herein shall have specific reference to each of the Phase I Condominium Corporations, as dictated by the context in which said term is used.

2.02 Specific Terms

In addition to any other words, terms or phrases specifically defined elsewhere in this Agreement, the terms or phrases set out below shall have the meanings respectively ascribed to them as follows:

- (a) the **"Act"** shall mean the Condominium Act, S.O. 1998, as amended, together with any successor legislation intended to replace or supersede same;
- (b) **"Agreement"** shall mean the within agreement and all written amendments hereto and all schedules referred to herein;
- (c) the **"Amenity Units"** shall mean the units described as such in each of the Declarations for the Phase I Condominium Corporations and intended to be shared by the Phase I Condominiums, together with all of the fixtures, equipment, furnishings and chattels respectively situate therein which are (or may at any time hereafter be) used in connection with the operation, enjoyment and/or maintenance of the foregoing facilities and amenities all of which comprise part of the Phase I Shared Facilities (as hereinafter defined);
- (d) the **"Benefiting Owner"** shall mean those owners of the dominant tenement with respect to the Easements (as that term is hereinafter defined) that are entitled to the benefit of same, provided however, that for the purposes of giving and receiving notice(s), procuring consents and for the purposes of carrying out any Work (as that term is hereinafter defined) or repairing and/or restoring any damage or alterations, all as contemplated in Article 11.00 hereof, **"Benefiting Owner"** shall mean the condominium corporation (for and on behalf of the unit owners therein) created over all or any portion of the aforesaid dominant tenement;
- (e) the **"Building A Condominium"** shall mean the condominium situate on the Building A Lands;
- (f) the **"Building A Lands"** shall mean the lands and premises situate in the City of Toronto as more particularly described in the Declaration and Description of the Building A Condominium Corporation;
- (g) the **"Building B Condominium"** shall mean the condominium to be created upon those lands and premises situate in the City of Toronto being Part of Blocks D and E, Plan D-1444 and Part of The Water Lot Fronting the Ordnance Reserve designated as Parts 3, 7, 8, 9, 10, 15, 24 and 25 on Plan 66R-22085 which will be more particularly described in the Declaration of the Building B Condominium (which lands are hereinafter referred to as the **"Building B Lands"**);
- (h) the **"Building B Occupancy Date"** shall mean the date that more than fifty percent (50%) of the owners of residential units in the Building B Condominium have taken possession of their units;
- (i) the **"Complex Condominium Corporations"** shall mean the Phase I Condominium Corporations and the Phase II Condominium Corporations
- (j) the **"Declarant"** shall mean 650 Fleet Street Developments Limited or related entities and their successors and assigns;
- (k) the **"Declarant's Construction Easement"** shall mean the specific Easements (as hereinafter defined) in favour of the Declarant created upon the registration of any Declaration, providing for the construction and development of, inter alia, the Building B Condominium and/or the Phase II Condominiums;
- (l) the **"Declarations"** shall mean the declarations of both of the Phase I Condominium Corporations (as hereinafter defined) whether same have been registered as of the date of this Agreement or are registered at any time thereafter and the term **"Declaration"** shall mean the specific declaration of the particular condominium (comprising one of the Phase I Condominium Corporations) dictated by the context in which said term is used;
- (m) the **"Easement Areas"** shall mean collectively those portions of the Phase I Lands which are subject to the Easements, and shall also include any Relocated Easement Areas (as that term is hereinafter referred to) and the term **"Easement Area"** shall mean any particular portion of the Easement Areas as dictated by the context in which said term is used;
- (n) the **"Easements"** shall mean, collectively, the easements, rights and rights in the nature of easements and rights in the nature of easements described or to be hereinafter

described in Schedule "A" to the Declarations of either one or both of the Phase I Condominium Corporations, including without limitation, the Declarant's Construction Easement as well as the Servicing and Maintenance and Repair Easements, the Support Easements, the Vehicular and Pedestrian Access Easements (as those latter easements are hereinafter defined) and shall also include the Relocated Easements (as that term is hereinafter defined), the Omitted Easements (as described in paragraph 7.09 hereof) and any other easements, rights and rights in the nature of an easement hereafter created between any one or more of the Phase I Condominium Corporations and/or the owners of the lands intended to comprise same and other lands including the Phase II Lands, and the term "Easement" shall mean any particular portion of the Easements as dictated by the context in which said term is used;

- (o) **"Emergency"** shall mean any circumstance(s) or event(s) involving danger to, or the safety of, persons, danger of property damage or loss and/or the suspension of any utility or service to any one or more of the Phase I Condominium Corporations whether actually occurring or imminent;
- (p) the **"Governmental Authorities"** shall mean the City of Toronto, and all other governmental authorities or agencies having jurisdiction over the Phase I Project;
- (q) the **"Motor Court"** shall mean the common interior roadway and pedestrian walkways shared between the Phase I Condominium Corporations;
- (r) the **"Phase I Proportionate Interest"** shall mean the interest in the Phase I Shared Units (as that term is hereinafter defined) that will ultimately be conveyed to each of the Phase I Condominium Corporations as tenants-in-common, in accordance with Article 3.00 hereof and the term **"Phase I Proportionate Share"** shall mean the share of the Phase I Shared Facilities Costs (as that term is hereinafter defined) to be borne by each of the Phase I Condominium Corporations and which Phase I Proportionate Interest and/or Phase I Proportionate Share shall be determined as set out in Article 3.00 and Article 4.00 hereof;
- (s) the **"Phase I Condominium Corporations"** shall mean the Building A Condominium Corporation and the Building B Condominium Corporation, collectively;
- (t) the **"Phase I Condominiums"** shall mean the Building A Condominium Corporation and the Building B Condominium Corporation, collectively;
- (u) the **"Phase I Project"** shall mean all of the buildings structures, improvements and installations intended to be constructed upon the Phase I Lands and contained (or to be contained) within the descriptions for the Phase I Condominium Corporations;
- (v) the **"Phase I Shared Facilities"** shall mean facilities shared by the Phase I Condominiums including the Phase I Shared Units (as hereinafter defined), the Underground Garage (as hereinafter defined), the Motor Court, the Underground Garage Entry Ramp (as hereinafter defined), the Phase I Underground Garage Driveways (as hereinafter defined) and the Phase I Underground Garage Stairwells (as hereinafter defined) over which the Phase I Condominium Corporations have an ownership interest or an easement or are intended to have an easement, or any visitor parking spaces licensed or leased to the Phase I Condominiums together with any and all equipment, furnishings and fixtures and other chattels used in connection therewith;
- (w) the **"Phase I Shared Facilities Budget"** shall mean the budget outlining the projected Phase I Shared Facilities Costs (as hereinafter defined) for the 12 month period immediately following the preparation and submission of same to the Phase I Condominium Corporations, which is prepared in accordance with the terms and provisions of this Agreement;
- (x) the **"Phase I Shared Facilities Costs"** shall mean the costs associated with operating, maintaining, repairing and replacing the Phase I Shared Facilities;
- (y) the **"Phase I Shared Servicing Systems"** shall mean the physical components of the mechanical and/or electrical servicing systems shared by the Phase I Condominium Corporations, including without limitation, the Service Units, the storm and sanitary sewer systems, electrical and emergency lighting systems, fresh and exhaust air ventilation systems and fire protection systems servicing the Underground Garage together with any other similar servicing systems that may, from time to time, service both of the Phase I Condominium Corporations (whether presently existing or installed subsequent to the date of this agreement), provided however, that the term "Phase I Shared Servicing Systems" shall exclude any servicing system(s) which serve and benefit only one of the Phase I Condominium Corporations exclusively and the term "Phase I Shared Servicing

System" shall mean the particular "Phase I Shared Servicing System" dictated by the context in which said term is used

- (z) the "Phase I Shared Units" shall mean the Amenity Units, the Visitor Parking Units, and the Service Units, collectively;
- (aa) the "Phase I Transfer Date" shall mean the earliest of the following three dates:
 - (i) not more than sixty (60) days following the date that all the Residential Units in the Phase I Condominium Corporations (or such lesser number as the Declarant may determine or designate in its sole and unfettered discretion) have been sold, conveyed and transferred to each of the respective unit purchasers thereof;
 - (ii) ten (10) years following the date of registration of the Building A Condominium; and
 - (iii) such earlier date as the Declarant may determine or designate in its sole and unfettered discretion;
- (bb) the "Phase I Underground Garage Drivelanes" shall mean the driveways within the Underground Garage which all of the Phase I Condominium Corporations are permitted to use;
- (cc) the "Phase I Underground Garage Stairwells" shall mean the stairwells within the Phase I Condominiums providing access to the Underground Garage, provided however, that the Phase I Underground Garage Stairwells shall not include stairwells which are intended to service and benefit any one of the Phase I Condominium Corporations, exclusively;
- (dd) the "Phase II Condominiums" shall mean the two (2) or more condominiums currently intended to be developed by the Declarant or a related entity or entities on lands adjacent to the Phase I Condominiums;
- (ee) the "Phase II Lands" shall mean the lands on which the Phase II Condominiums are to be situated;
- (ff) the "Residential Units" shall mean the units described as such in each of the Declarations of the Phase I Condominium Corporations and if applicable, the Phase II Condominiums;
- (gg) the "Service Units" shall mean the mechanical, electrical or other service rooms to be designated as such in either one or both of the Declarations of the Phase I Condominium Corporations;
- (hh) the "Servicing and Maintenance and Repair Easements" shall mean the Easements created upon the registration of any Declaration, providing for the installation, maintenance, operation, alteration, repair, replacement, inspection and monitoring of various utility services in, on, over, along, upon, across and through all or any portion of the Phase I Lands as well as for the maintenance, repair and the replacement of any part of the buildings, installations, structures, improvements and/or services located within or servicing any one of the Phase I Condominiums;
- (ii) the "Servient Owner" shall mean those owners of the servient tenement(s) in respect of the Easements who are subject to the burden of same, provided however, that for the purposes of giving and receiving notice(s), and for the purposes of carrying out any Work or repairing and/or restoring any damage or alterations, all as contemplated in Article 8.00 hereof, the term "Servient Owner" shall mean the condominium corporation (for and on behalf of the unit owners thereof) created over all or any portion of the aforesaid servient tenement(s);
- (jj) the "Support Easements" shall mean the Easement(s) created upon the registration of any Declaration, providing for a right of support in respect of, from and by any Support Structure (as hereinafter defined);
- (kk) the "Support Structure" shall mean those portions of the structural members, columns, footings, structural walls, ceiling slabs, floor slabs, and any other component of any building, structure, improvement, and/or soil now or hereafter comprising part of the Phase I Project (as hereinafter defined), upon which any other part of the Phase I Project requires or relies upon for the purposes of support;
- (ll) the "Underground Garage" shall mean the underground parking garage structure comprising or intended to comprise part of the Phase I Condominiums, including without

limitation any driveway ramps, roof slabs, driveways and walkways located within said structure, provided however, that the Underground Garage shall not include any staircases and/or service rooms which are intended to service and benefit any one of the Phase I Condominium Corporations, exclusively;

- (mm) the "Underground Garage Entry Ramp" shall mean the driveway and ramp providing vehicular access from the Motor Court to the Underground Garage (as well as any overhead garage doors and/or gate arms and/or the access control system used in connection therewith);
- (nn) "Vehicular and Pedestrian Access Easements" shall mean the vehicular and pedestrian access easements created upon the registration of any Declaration, that provide for vehicular and/or pedestrian access and egress to and from various portions of the Phase I Lands and the Phase II Lands and such other vehicular and pedestrian access easements for the benefit of the general public;
- (oo) the "Visitor Parking Units" means the units defined and designated as such in either one or both of the Declarations of the Phase I Condominium Corporations and/or any parking units and/or driveways owned jointly by the Phase I Condominiums in either one or both of the Phase II Condominiums and designated for use by visitors of one or both of the Phase I Condominiums, if any.

ARTICLE 3 - OWNERSHIP OF THE PHASE I SHARED UNITS

3.01

- (a) Ownership of the Phase I Shared Units shall ultimately be shared by the Phase I Condominium Corporations as tenants-in-common. Each of the condominiums comprising the Phase I Condominium Corporations shall receive a proportionate tenancy-in-common interest in the Phase I Shared Units equivalent to the proportion that the number of Residential Units in each of the two condominium corporations comprising the Phase I Condominium Corporations bears to the total number of Residential Units ultimately contained in both of the Phase I Condominiums.
- (b) The actual transfer of ownership of the Phase I Shared Units by the Declarant to the Phase I Condominium Corporations, as tenants-in-common in accordance with their respective Phase I Proportionate Interest shall occur no later than 60 days after the Phase I Transfer Date, provided however, that in the event that the Building B Condominium is not registered by the Phase I Transfer Date, then such transfer to the Building B Condominium shall occur no later than the turnover meeting convened in connection with the Building B Condominium (as and when same is duly registered).
- (c) Once ownership of the Phase I Shared Units has been transferred by the Declarant to any one or both of the Phase I Condominium Corporations as aforesaid, any further sale, transfer, mortgage, charge, encumbrance or other conveyance of registered and/or beneficial title to same shall require [in addition to any other approvals required pursuant to the provisions of the Act and/or the Declaration(s)] the prior written consent of the other co-tenant of the Phase I Shared Units, together with the prior approval of two-thirds of the unit owners in the condominium corporation(s) purporting to sell, transfer, mortgage, charge or encumber its/their ownership interest therein (with such unit owner(s) approval being procured from owners who are present, in person or by proxy, at a meeting duly called for the purpose of obtaining such approval).
- (d) Any instrument or other document purporting to sell, transfer, convey mortgage charge or encumber the ownership interest(s) of any of the Phase I Condominium Corporations in the Phase I Shared Units, in contravention of the foregoing provisions, shall be null and void and of no force and effect.

ARTICLE 4 - RESPONSIBILITY FOR PAYING THE PHASE I SHARED FACILITIES COSTS

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

- (a) until the Building B Occupancy Date, the Building A Condominium shall pay (on a monthly basis) and be solely responsible for all of the Phase I Shared Facilities Costs, if any, and the Declarant shall not be responsible for any of the Phase I Shared Facilities Costs;
- (b) from and after the Building B Occupancy Date;

- (i) the Building A Condominium shall pay (on a monthly basis) and be solely responsible for its Phase I Proportionate Share of the Phase I Shared Facilities Costs; and
- (ii) the Declarant shall pay (on a monthly basis) and be solely responsible for the Building B Condominium's Phase I Proportionate Share of the Phase I Shared Facilities Costs (subject to reimbursement by the purchasers of units who are in possession of their units through occupancy fees), provided however, that once the Building B Condominium is registered, it shall thereupon assume, and be solely responsible for paying the Building B Condominium's Phase I Proportionate Share of the Phase I Shared Facilities Costs; and
- (c) upon the registration of the Building B Condominium, the Building B Condominium shall assume and be solely responsible for paying the Building B Condominium's Phase I Proportionate Share of the Phase I Shared Facilities Costs as aforesaid and thereupon the Declarant shall be automatically released, relieved and fully discharged from any further obligation or liability whatsoever (arising under this Agreement or otherwise) to pay any portion of the Building B Condominium's Phase I Proportionate Share of the Phase I Shared Facilities Costs, and forthwith upon the request of the Declarant, the Building B Condominium, shall execute a formal release of the Declarant in order to evidence and confirm the foregoing release and cessation of the Declarant's liability for any further portion of the Building B Condominium's Phase I Proportionate Share of the Phase I Shared Facilities Costs, together with such further documents and assurances as the Declarant may reasonably require in this regard.

ARTICLE 5 - OPERATION AND BUDGETING

5.01

- (a) Until the Phase I Transfer Date, and continuing thereafter until such time as the Phase I Shared Facilities Committee has been established in accordance with the provisions hereinafter set forth, the manner in which the Phase I Shared Facilities are utilized, operated, staffed maintained and/or repaired, including the budgeting of the Phase I Shared Facilities Costs, shall, subject to the terms and provisions of this Agreement, be governed and controlled solely by the Declarant. The Declarant shall have the unilateral right, in its sole and unfettered discretion, to establish (including imposing limitations on) the hours of use, as well as restricting areas of use in respect of the Phase I Shared Facilities or any part thereof, in order to best co-ordinate the operation and use of same with the Declarant's marketing, sales and/or construction program for the Phase I Condominiums.
- (b) From and after the date that the Phase I Shared Facilities (or any part thereof) have been completed and are fully operational, to and until the Phase I Transfer Date, and continuing thereafter until the Phase I Shared Facilities Committee has been established in accordance with the provisions hereinafter set forth, the Declarant shall prepare and submit the Phase I Shared Facilities Budget (outlining the Phase I Shared Facilities Costs estimated to be incurred in the ensuing year) to the Phase I Condominiums, not less than once annually, and said budget shall be incorporated as part of, and/or integrated with, each of the Phase I Condominiums' overall annual budget. The Building A Condominium shall adopt, and be bound by, the Phase I Shared Facilities Budget(s), and by the Declarant's decisions on (and determination of) the Phase I Shared Facilities Costs, as well as the Declarant's arrangements with respect to the foregoing maintenance and repair matters, all without any qualification or amendment thereto whatsoever, and the Building A Condominium shall accordingly pay, and be solely responsible for, its Phase I Proportionate Share of the Phase I Shared Facilities Costs, as more particularly outlined in the Phase I Shared Facilities Budget(s) submitted from time to time and as provided for herein.
- (c) Once the Phase I Shared Facilities Committee has been established or created, then at all times thereafter, the manner in which the Phase I Shared Facilities are utilized, operated, staffed, maintained and/or repaired as well as the preparation and submission of the Phase I Shared Facilities Budget(s), shall, subject to the terms and provisions of this Agreement, be governed and controlled by the Phase I Shared Facilities Committee.

ARTICLE 6 - USE OF THE SHARED FACILITIES

6.01

General Use of the Shared Facilities

- (a) Subject to the Act, the use of the Phase I Shared Facilities by the Phase I Condominiums and by the owners, residents, occupants and tenants (as well as the invitees of said owners, residents, occupants and tenants) of units therein shall, at all times be subject to

and in accordance with the applicable provisions of the Declarations and this Agreement (hereinafter collectively referred to as the "Governing Documents").

- (b) Notwithstanding that the transfer of ownership of the Phase I Shared Units to the Phase I Condominium Corporations (as tenants-in-common, in accordance with their Phase I Proportionate Interest) may not yet have occurred, each of the Phase I Condominium Corporations and the owners, residents and tenants (as well as the invitees of the said owners, residents and tenants) shall be entitled to use the Phase I Shared Units in accordance with their intended purposes as set out in the Declarations of each of the Building A Condominium and the Building B Condominium and in this Agreement, provided however that said use shall be subject to restrictions and/or limitations contained therein and herein.
- (c) Notwithstanding that the costs of maintaining, repairing and/or replacing certain portions of the Underground Garage shall be shared among some or all of the Phase I Condominium Corporations (and shall correspondingly comprise part of the Phase I Shared Facilities Costs), the use of those portions of the Underground Garage located within any one of the Phase I Condominium Corporations shall (subject to any express easements contained in the Governing Documents providing additional rights of use over the Underground Garage to any additional parties and the other terms of the Governing Documents), be restricted to the Phase I Condominium Corporations and/or owners of unit(s) (as well as the invitees of the said owners, residents and tenants) within the condominium that encompass(es) said portion(s) of the Underground Garage, as applicable.
- (d) The Declarant shall be entitled to the use of the Phase I Shared Units for the purposes of implementing its construction, marketing and sales program with respect to any unsold units in the Phase I Condominiums and/or Future Phase II Condominiums and shall be entitled to erect and maintain signs for marketing/sale purposes upon any portion of same until such time as all the Residential Units in the Phase I Condominiums and Phase II Condominiums (or such lesser number as the Declarant may determine or designate in its sole and unfettered discretion) have been sold, conveyed and transferred to each of the unit purchasers thereof.
- (e) The Declarant shall be entitled to the use of the Easement Areas for the purposes of implementing its construction, marketing and sales program with respect to any unsold units in the Phase I Condominiums and/or Phase II Condominiums and shall be entitled to erect and maintain signs for marketing/sale purposes upon any portion of same until such time as all the units in the Phase I Condominiums and/or Phase II Condominiums (or such lesser number as the Declarant may determine or designate in its sole and unfettered discretion) have been sold, conveyed and transferred to each of the unit purchasers thereof.

6.02 Use of the Service Units

The Service Units shall only be used for the purpose of housing and/or storage of the mechanical, electrical and/or other equipment comprising part of the Phase I Shared Servicing Systems, including any ancillary equipment or supplies required from time to time in order to operate, maintain and repair any component(s) of the Phase I Shared Servicing Systems. Access to the Service Units shall be restricted to the authorized agents, servants, employees and tradesmen or members of the board or any officers of the Phase I Condominium Corporations or the Phase I Shared Facilities Committee.

6.03 Use of the Amenity Units

- (a) Subject to the overriding provisions set out in section 6.03(c) hereof, the Amenity Units shall be used and enjoyed only by the Declarant and the Residential Unit owners within either of the Phase I Condominium Corporations, and their respective residents, tenants and invitees, for general recreational purposes, for meetings convened to conduct the business and affairs of either of the Phase I Condominium Corporations, for general property management purposes pertaining to the ongoing operation and administration of either of the Phase I Condominium Corporations, and for such other uses as are consistent with the equipment, facilities and/or amenities situate within (or comprising part of) the Amenity Units, in accordance with all applicable by-laws and regulations of the Governmental Authorities.
- (b) Save as otherwise provided in this agreement to the contrary, no provision contained in any of the by-laws or rules of either of the Phase I Condominium Corporations shall restrict the access to, egress from and/or use of the Amenity Units by the Phase I Condominium Corporations, and any of the Residential Unit owners thereof, and/or their respective residents, tenants and invitees, provided however that such access, egress and/or use shall at all times be subject to the provisions of section 6.03(c) hereof, and

subject to the reasonable and customary restrictions now or hereafter imposed or implemented by the security personnel retained by the Phase I Condominium Corporations, and said access and egress shall be effected only through the use of a computerized security card entry system (or other similar security system).

- (c) (i) Notwithstanding anything hereinbefore or hereinafter provided to the contrary, and notwithstanding any rules or by-laws of either of the Phase I Condominium Corporations hereafter passed or enacted to the contrary, it is understood and agreed that until the Amenity Units have been created and designated as units within the Building A Condominium and the Building B Condominium, respectively, and ownership thereof have been conveyed to the Phase I Condominium Corporations as hereinbefore provided or contemplated, the Declarant shall be entitled to use and occupy (exclusively) any portion(s) of the Amenity Units for its marketing/sales program(s), and to erect and maintain one or more offices therein for marketing, sales construction and/or customer service purposes, together with one or more model suites, at such location(s) within the Amenity Units as the Declarant may select, in its sole and unfettered discretion, until such time as the Declarant has sold (and conveyed title to) all of the Residential Units within the Phase I Condominium Corporations and Phase II Condominium Corporations.
- (ii) The cost of erecting, maintaining and ultimately dismantling any such marketing/sales/construction/customer service office(s) (and the said model suites, if any) shall be borne solely by the Declarant, but the Declarant shall not be charged for the use of the space so occupied within the Amenity Units, nor for any utility services (or other services) supplied thereto (or consumed thereby), nor shall either of the Phase I Condominium Corporations (or anyone else acting on behalf of either of the Phase I Condominium Corporations) prevent or interfere with the provision of utility services (or any other services ordinarily supplied or provided) to the Declarant's marketing/sales/construction/customer service office(s) and model suites (if any).
- (iii) In addition, no actions or steps shall be taken by or on behalf of either of the Phase I Condominium Corporations (nor by any unit owner(s) thereof) which would prohibit, limit or restrict the access to, egress from and/or use of the Amenity Units 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 personnel retained by the Declarant and/or the Phase I Condominium Corporations.
- (iv) The Declarant shall also be entitled to erect and maintain signs for marketing/sales purposes upon or within any part of the Amenity Units, in connection with any marketing program(s) being utilized by the Declarant with respect to either of the Phase I Condominium Corporations or any of the Phase II Condominium Corporations from time to time, at such locations and having such dimensions as the Declarant may determine in its sole and unfettered discretion, until such time as the Declarant has sold (and conveyed title to) all of the units within the Phase I Condominium Corporations and Phase II Condominium Corporations all without any charge for the use of the space so occupied, nor for any utility services (or other services) supplied thereto.
- (v) Until the Phase I Transfer Date and the establishment of the Phase I Shared Facilities Committee (as hereinafter provided or contemplated), the Declarant shall have the unilateral right and authority, in its sole and unfettered discretion, to establish hours of use, as well as designated or restricted areas of use, in respect of the Amenity Units or any portion thereof (and to establish rules and regulations with respect to the use of any or all of the amenities, facilities and/or equipment located within same) to which the Phase I Condominium Corporations and all of the unit owners thereof (and their respective residents, tenants and invitees) shall be subject, in order to best co-ordinate the operation and use of the Amenity Units with the Declarant's marketing/sale/construction program(s) for the Complex Condominium Corporations. From and after the Phase I Transfer Date and the establishment of the Phase I Shared Facilities Committee, the use and enjoyment of the Amenity Units shall be governed by the rules and regulations passed by the Phase I Shared Facilities Committee from time to time in connection therewith, provided however that nothing passed or enacted by the Phase I Shared Facilities Committee shall be construed (or be carried out) in a manner which may interfere with (or diminish the right of the Declarant to

maintain) the Declarant's marketing/sales/construction/customer service office(s) therein as hereinbefore provided or contemplated.

ARTICLE 7 - THE EASEMENTS

7.01 Confirmation of Easements

The parties hereto hereby acknowledge and agree that the Easements, whether currently in existence or to be created subsequent to the date of this agreement, are hereby expressly confirmed, ratified and agreed to.

7.02 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.

7.03 General Use of Easements

- (a) The use and enjoyment of the Easements by the Benefiting Owner shall be subject to the overriding provisions and/or restrictions set forth in the Declarations and this Agreement.
- (b) Subject to the provisions set out in sections 7.04, 7.05, 7.06 and 7.07 of this Agreement with respect to the use of specific Easements:
 - (i) the Benefiting Owner, in exercising its rights under the Easements, shall act (and cause any other persons using the Easements to act) in a prudent and reasonable manner and in accordance with all applicable laws so as to minimize (insofar as is reasonably possible) the interference and inconvenience occasioned thereby to the owner(s) of the Easement Areas;
 - (ii) each of the Phase I Condominium Corporations 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 Benefiting Owner, provided however, that in the event said maintenance and repair work involves any part of the Shared Facilities, such maintenance and repair work shall only be carried out in accordance with and pursuant to the provisions of Article 8.00 hereof;
 - (iii) subject to sections 7.04, 7.05 and 7.06 hereof, there shall be no partial obstruction of an Easement Area (or temporary suspension of the Easements relating thereto) for any purpose other than those specifically set out in this section 7.03, without the consent of the Benefiting Owner, unless alternate arrangements with respect to the use and enjoyment of an Easement Area, satisfactory to the Benefiting Owner, acting reasonably, are implemented.
- (c) Notwithstanding any provisions contained herein to the contrary, the Phase I Shared Facilities Committee shall be entitled to partially obstruct (on a temporary basis) an Easement Area and/or temporarily suspend an Easement if the suspension and/or obstruction is necessary or convenient for the purposes of inspecting, maintaining and/or repairing all or any portion of the Phase I Shared Facilities provided, however, that five (5) days prior written notice of the temporary suspension or partial obstruction shall be given to the Benefiting Owner.
- (d) The temporary suspension of an Easement and/or the partial obstruction of an Easement Area shall be carried out in a reasonable and/or prudent manner so as to minimize the interference or inconvenience occasioned thereby to the Benefiting Owner.

7.04 Use of Vehicular and Pedestrian Access Easement

Subject only to the provisions of section 7.03(c) hereof, there shall be no partial obstruction of the Underground Garage Entry Ramp and the Phase I Underground Garage Driveways (or any temporary suspension of the Easement(s) providing for the use and enjoyment of same) unless and until alternative arrangements for both access and egress to and from the Underground Garage, the driveways, driveway ramps and the provision of visitors' parking satisfactory to the

Phase I Shared Facilities Committee have been implemented.

7.05 Use of Servicing and Maintenance and Repair Easements

- (a) Subject to section 7.03(c) hereof, there shall be no obstruction or suspension (partial, temporary or otherwise) of the Servicing and Maintenance and Repair Easements if same would result in the interruption of utilities and/or services to any Benefiting Owner for a period of more than three (3) hours without the consent of the Benefiting Owner.
- (b) Except in the case of an emergency, no entry pursuant to the Servicing and Maintenance and Repair Easement shall be made unless and until forty-eight (48) hours prior written notice of the intention to enter is given to the Servient Owner which notice shall specify the intended time of commencement and completion of the Work intended to be carried out.
- (c) Any work to be conducted pursuant to the Servicing and Maintenance and Repair Easements shall be carried out in accordance with the provisions of Article 8.00 hereof.

7.06 Use of Declarant's Construction Easement

- (a) The benefit of the Declarant's Construction Easement shall not be partially obstructed or temporarily suspended without the Declarant's prior written consent thereto.
- (b) In the event that any buildings, soil, structures or other improvements are damaged, destroyed or materially altered by the Declarant or by its workmen agents, representatives and/or retained contractors or consultants or by anyone else for whom the Declarant is in law liable or responsible in the course of the exercise of the Declarant's Construction Easement, the Declarant shall be responsible for repairing and restoring same to substantially the same condition as existed prior to such damage destruction or material alteration.

7.07 Use of Support Easement

There shall be no partial obstruction (on a temporary basis) of a Support Structure or temporary suspension of the Support Easements unless and until sufficient alternate measures providing for the support of any buildings, installations, structures, improvements and appurtenances of the Benefiting Owner have been implemented to the satisfaction of the Benefiting Owner, acting reasonably.

7.08 Relocation of Easements

- (a) The Declarant shall have the unilateral right to relocate any of the Easement Areas within the Phase I 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 re-align the Easement Areas with the as-built location of any building, structure, facility and/or improvements intended to be used pursuant to the Easement 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 and register a reference plan of survey 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 all necessary parties hereto shall co-operate with the Declarant in satisfying any conditions imposed with respect thereto.
- (b) the parties hereto shall use their 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.

7.09 **Omitted Easements**

In the event that a party hereto (in this paragraph, the "Dominant Owner") at any time and from time to time shall deliver written notice to any other party hereto (in this paragraph, the "Servient Owner") that any easement, right and right in the nature of an easement in, on, over, across, through, above under, or otherwise pertaining to such Servient Owner's Lands as servient tenement, in favour of the Dominant Owner's Lands which is, in its opinion, acting reasonably, required for the proper and efficient functioning of the Dominant Owner's project, has not been created for any reason, the Servient Owner shall grant, transfer and convey such easement, right, and right in the nature of an easement in accordance with the following provisions of this paragraph and shall co-operate with the Dominant Owner in satisfying any conditions imposed to obtain all necessary consents with respect thereto. The Dominant Owner shall deliver to the Servient Owner with its request for any such an easement a draft reference plan prepared by an Ontario Land Surveyor engaged at the sole cost and expense of the Dominant Owner, depicting thereon those portions of the Servient Owner's Lands which are intended to be made subject to the said easement, together with written reasons explaining why such easement is required. In the event that the Servient Owner shall dispute the requirement for such an easement, such dispute shall be resolved pursuant to the arbitration provisions contained in this Agreement based on the criteria for such an easement set forth above in this paragraph. Provided that the Dominant Owner obtains the necessary consent(s) (if required by operation of law) of the Committee of Adjustment, thirty (30) days following the later of the date upon which such consent(s) becomes final, binding and incapable of further appeal the Servient Owner shall grant, transfer and convey the said easement to the Dominant Owner. The form of any transfers of easement required to give effect to the aforesaid grant, transfer and conveyance of the said easement, shall be mutually agreed upon by the parties, failing which the form of such transfer of easement shall be decided pursuant to arbitration as provided for by this Agreement. There shall be no additional consideration payable by the parties with respect to the transfer, grant and conveyance of the said easement, provided that the preparation and registration of all of the aforesaid documentation shall be performed by the Dominant Owner all at its sole cost and expense. The obligation to grant, transfer and convey any easement pursuant to this paragraph shall be stayed pending the decision of the arbitration panel with respect to any arbitration initiated pursuant to this paragraph.

ARTICLE 8 - MAINTENANCE AND REPAIR WORK

8.01 The inspection, maintenance, repair and/or replacement of any buildings, installations, structures, improvements and/or services pursuant to the Servicing and Maintenance and Repair Easements or otherwise including any repair after damage (hereinafter collectively referred to as the "Work") shall be carried out in accordance with the following conditions, provisions and restrictions:

- (i) any Work relating to the Phase I Shared Facilities (hereinafter referred to as the "Shared Work") undertaken (or required to be undertaken) prior to the creation of the Phase I Shared Facilities Committee, shall be carried out and completed under the direction and control of the Declarant, while any Shared Work undertaken (or required to be undertaken) after the creation of the Phase I Shared Facilities Committee shall be the sole responsibility of the Phase I Shared Facilities Committee and be carried out and completed under the direction and control of the Phase I Shared Facilities Committee, and in either case, the cost of undertaking and completing the Shared Work shall comprise part of the Phase I Shared Facilities Costs; and
- (ii) any Work that does not relate to the Phase I Shared Facilities (the "Exclusive Work") shall be the responsibility of and carried out under the direction and control of the Benefiting Owner, all at its sole cost and expense.

8.02 The Shared Work shall be carried out as soon as reasonably possible, having due regard, to weather conditions and the availability of labour, materials and equipment.

8.03 In the event any buildings, soil or structures or other improvements situate within the applicable property (ie. the Building A Lands and/or the Building B Lands) encompassing the Easement Areas are physically altered or damaged in the course of carrying out the Work, then such alteration or damage shall be forthwith restored and/or repaired (as the case may be) to substantially the same condition as existed prior to such physical alteration or damage having occurred or arisen by:

- (i) the Phase I Shared Facilities Committee if said damage and/or alteration arose pursuant to any Shared Work; or alternatively

- (ii) the Benefiting Owner if said damage and/or alteration arose pursuant to any Exclusive Work, or pursuant to any Shared Work carried out by the Benefiting Owner pursuant to Article 9.00 of this Agreement.

ARTICLE 9 - SELF-HELP REMEDIES

9.01 Notwithstanding anything hereinafter provided to the contrary, it is expressly understood and agreed that in the event that:

- (i) the Phase I Shared Facilities Committee has failed to implement, carry out and/or complete any Shared Work that any one or more of the Phase I Condominium Corporations would otherwise have a duty to implement, carry out and/or complete under the Act, the Declarations or the by-laws of the Phase I Condominium Corporations;
- (ii) any of the Responsible Parties (as hereinafter defined) or the Phase I Shared Facilities Committee (as the case may be) fails to obtain and maintain the Shared Facilities Insurance (as that term is hereinafter defined) it is obliged to obtain and maintain pursuant to Article 12.00 hereof; or
- (iii) any of the Phase I Condominium Corporations fails to enter into its Shared Trust Agreement (as hereinafter defined) in accordance with Article 13.00 hereof;

(for the purposes of this section the party failing to carry out the Shared Work, obtain and maintain the Shared Facilities Insurance and/or enter into its Shared Trust Agreement, as the case may be, shall be hereinafter referred to as a "Defaulting Party" and the party intending to carry out the Shared Work, obtain and maintain the Shared Facilities Insurance and/or enter into the Shared Trust Agreement, as the case may be, for and on behalf of the Defaulting Party shall be hereinafter referred to as the "Non-Defaulting Party") then provided:

- (i) written notice has been delivered to the Defaulting Party; and
- (ii) the default set out in the aforesaid written notice has not been rectified within fourteen (14) days of the Defaulting Party's receipt of said notice;

the Non-Defaulting Party shall be entitled to carry out the Shared Work (provided however that the provisions of Sections 8.02 and 8.03 hereof shall apply mutatis mutandis to said Shared Work), obtain and maintain the Shared Facilities Insurance and/or enter into the Shared Trust Agreement for and on behalf of the Defaulting Party and the cost incurred by the Non-Defaulting Party in connection with any of the foregoing provisions shall, for all purposes, constitute Phase I Shared Facilities Costs to be shared and paid for in accordance with the provisions of Article 4.00 hereof, as applicable.

- 9.02 For the purposes of this Article 9.00, the commencement of any Shared Work by the Phase I Shared Facilities Committee shall be evidenced by either its institution of a tendering process in respect of the Shared Work, or by the actual implementation or utilization of physical labour and/or materials with respect thereto.
- 9.03 Notwithstanding anything hereinbefore provided to the contrary, each of the Phase I Condominium Corporations shall be entitled to carry out the Shared Work without notice in the case of an Emergency provided however that each of the Phase I Condominium Corporations shall make reasonable efforts to give prior notice of the nature of the emergency and of the nature and scope of the Shared Work necessary in light of the emergency to the Phase I Shared Facilities Committee.
- 9.04 The parties hereto hereby covenant and agree that the amount of any costs incurred by a Non-Defaulting Party in connection with any of the foregoing matters shall not be challenged by any of the other parties hereto or the Phase I Shared Facilities Committee, unless said amount(s) is clearly demonstrated to be substantially in excess of the reasonable costs and/or expenses that would have otherwise been incurred by the Defaulting Party.

ARTICLE 10 - THE PHASE I SHARED FACILITIES COMMITTEE

- 10.01 The Phase I Shared Facilities Committee shall consist of four (4) members, two (2) of which shall be appointed by (and be members of) each of the boards of directors of each of the Phase I Condominium Corporations. The appointment of the members to the Phase I Shared Facilities Committee shall take place as soon as reasonably possible after the Phase I Transfer Date, and all such appointments to the Phase I Shared Facilities Committee shall be for a period of one year each (unless such appointment is terminated earlier by the appointment of a replacement member).

- 10.02 In the event that the Building B Condominium is not registered as of the Phase I Transfer Date, then the Declarant shall be entitled to appoint such members to the Phase I Shared Facilities Committee that would have otherwise been appointed by the board of directors of the Building B Condominium. The members of the Phase I Shared Facilities Committee so appointed by the Declarant shall resign (and be concurrently replaced) as soon as reasonably possible after the registration of the Building B Condominium (and in no event later than the first held directors meeting after the turnover meeting of such condominium convened pursuant to Section 43 of the Act).
- 10.03 At least one representative of each of the Phase I Condominium Corporations must be present, in person or by proxy, in order to constitute a quorum for any meeting held or convened by the Phase I Shared Facilities Committee, and all decisions of the Phase I Shared Facilities Committee shall be determined effected and evidenced by the unanimous vote of all members who are present (or represented by proxy) at any such meeting.
- 10.04 The Phase I Shared Facilities Committee shall, inter alia, be responsible for the following:
- (i) establishing rules and procedures with respect to the use, operation staffing, illumination, maintenance and/or repair of the Phase I Shared Facilities and determining the manner in which all maintenance and/or repair work with respect to same shall be carried out;
 - (ii) making arrangements for the illumination, maintenance and/or repair of the Phase I Shared Facilities including all equipment and fixtures utilized in connection with the ongoing operation of same, as well as all landscaping, structures, components and/or features comprising any portion of the Phase I Shared Facilities and procuring all requisite public liability and property damage insurance coverage with respect to same;
 - (iii) making arrangements for the provision of all requisite utilities and equipment (eg. heat, water and hydro services) security services and/or computer monitoring services, equipment, staff and programs for the Phase I Shared Facilities including without limitation the installation and/or reading of separate consumption or check meters measuring the consumption of utilities supplied to the Phase I Shared Facilities;
 - (iv) preparing and submitting the Phase I Shared Facilities Budget to each of the Phase I Condominium Corporations, not less than once annually, outlining the Phase I Shared Facilities Costs, for incorporation by each of the Phase I Condominium Corporations as part of their respective overall annual budgets, in accordance with the foregoing provisions hereof; and
 - (v) reimbursing any Non-Defaulting Party for costs incurred in connection with the self-help remedies set out in Article 9.00 hereof.
- 10.05 It is expressly understood and agreed by the parties hereto that all decisions made (and all actions taken) by the Phase I Shared Facilities Committee shall forthwith be adopted, ratified and confirmed by the respective boards of directors of the Phase I Condominium Corporations. In addition, the board of directors of each of the Phase I Condominium Corporations shall jointly determine such other provisions relating to the conduct, activities and operation of the Phase I Shared Facilities Committee as may be consistent with the provisions of the Act, the provisions of their respective declarations and the provisions of this Agreement.

ARTICLE 11 - MUTUAL INDEMNITIES

- 11.01 Each party hereto hereby covenants and agrees to forthwith repair and/or replace any landscaping, equipment or other property (both realty and personalty) within the property of any other party hereto which is altered, damaged or destroyed by any such party or by its residents, tenants, invitees, workmen, agents, representatives, contractors and/or subcontractors, or by anyone else for whom such party is in law responsible or liable (either vicariously or otherwise), in the course of using (or enjoying the benefits of) the Phase I Shared Facilities.
- 11.02 Subject to the foregoing provisions of this Article, each of the parties hereto hereby covenants and agrees to indemnify and save the other harmless, from and against all claims, costs, damages and/or liabilities which either of them may hereafter suffer or incur as a result of (or in connection with) the other's use, operation, maintenance and/or repair of the Phase I Shared Facilities, or any portion thereof, provided however that no party hereto shall be indemnified for its own acts or instances of gross negligence or willful misconduct.

ARTICLE 12 - INSURANCE

12.01 Until the Phase I Transfer Date and the creation thereafter of the Phase I Shared Facilities Committee, each of the Phase I Condominium Corporations (or the Declarant on behalf of such of the Phase I Condominium Corporations which is not yet registered from time to time) (which parties shall be hereinafter individually referred to as a "Responsible Party" and collectively referred to as the "Responsible Parties") shall obtain and maintain the following insurance with respect to those portions of the Phase I Shared Facilities and/or Support Structure (hereinafter collectively referred to as the "Shared Facilities Insurance") which are completed and which are contained within or situate upon their respective lands (which Phase I Shared Facilities and Support Structure shall be hereinafter referred to as their "Respective Portions"):

- (i) public liability insurance with respect to incidents or occurrences happening upon their Respective Portions providing a minimum coverage of \$5,000,000.00 per occurrence;
- (ii) fire and property damage insurance sufficient to cover 100% of the repair and/or replacement cost of all damaged property (both realty and personalty) comprising part of their Respective Portions; and
- (iii) comprehensive boiler, machinery and pressure vessel insurance on a repair and replacement basis, in such amount as would be normally maintained by prudent owners of such buildings and shall contain a "disputed loss agreement" between the property loss insurers and the boiler and machinery insurers; in accordance with the applicable provisions of the Act and this Agreement.

12.02 Each of the insurance policies maintained pursuant to the foregoing Section 12.01, shall:

- (i) not contain any co-insurance clause and name each of the Responsible Parties as a named insured;
- (ii) contain a provision whereby the insurer will not cancel or alter or refuse to renew such policy prior to its expiration, except after sixty (60) days' prior written notice to each named insured thereunder;
- (iii) be taken out and maintained with the same insurer, which insurer shall, until the creation of the Phase I Shared Facilities Committee, be chosen by the Declarant, acting reasonably; and
- (iv) contain waivers of subrogation which cover at a minimum the Insurance Trustee (as hereinafter defined), the directors, officers, managers, agents, employees, invitees, tenants and servants of each of the Phase I Condominium Corporations and/or the Declarant save and except for arson, fraud, vandalism or willful misconduct.

12.03 Any proceeds arising from the Shared Facilities Insurance shall be payable as follows:

- (i) to the Insurance Trustee with respect to any loss occasioned to any Respective Portions comprising part of (or encompassed within) the description of any one or both of the Phase I Condominium Corporations;
- (ii) to the Declarant with respect to any loss occasioned to any Respective Portions not yet contained (or encompassed within) a condominium description;

for the purposes of carrying out any Shared Work arising as a result of damage in accordance with Article 8 hereof. In the event there are any surplus funds remaining after the completion of said work, the applicable Responsible Party whose Respective Portions has been repaired and/or restored shall be entitled to receive and/or retain all of said surplus funds.

12.04 Nothing contained in this Agreement shall be construed to prohibit any of the parties hereto from arranging for additional insurance above and beyond that contemplated herein, provided however, that any premiums with respect to same shall be paid by the party obtaining such additional insurance coverage.

12.05 From and after the Phase I Transfer Date, the responsibility for procuring the Shared Facilities Insurance shall devolve upon the Phase I Shared Facilities Committee for and on behalf of both of the Phase I Condominium Corporations.

12.06 The Responsible Parties (or the Phase I Shared Facilities Committee, if same is in existence) shall obtain an appraisal from one or more independent and qualified appraisers in order to ascertain the full replacement cost of the Phase I Shared Facilities whenever they mutually agree

that such an appraisal is necessary, but not in any event, later than once every three (3) years and the costs of said appraisals shall constitute part of the Phase I Shared Facilities Costs.

- 12.07 For purposes of greater certainty and clarity there shall be no obligation to obtain insurance with respect to any portion of the Phase I Shared Facilities that have not yet been constructed from time to time nor with respect to any boiler, machinery or pressure valves not yet installed and/or operating or that may not be constructed within any of the components comprising the Phase I Project.

ARTICLE 13 - INSURANCE TRUSTEE

- 13.01 Each of the Phase I Condominium Corporations (as and when same are created) shall at all times retain the same insurance trustee (the "Insurance Trustee") and enter into and keep in good standing insurance trust agreement(s) in respect of the Shared Facilities Insurance (hereinafter referred to as the "Shared Trust Agreement").
- 13.02 The Shared Trust Agreement shall contain provisions regarding the use and/or distribution of any insurance proceeds arising under the Phase I Shared Facilities' policies which reflect the terms and provisions of this Agreement as well as any other provisions (which are not inconsistent with the terms of this Agreement) that may be agreed upon from time to time provided however that in the event of a conflict between the Shared Trust Agreement and this Agreement, the terms of this Agreement shall govern and prevail.
- 13.03 Each of the Phase I Condominium Corporations hereby covenant and agree to and with each other to comply with the provisions of the Shared Trust Agreement.

ARTICLE 14 - DAMAGE TO PHASE I SHARED FACILITIES

- 14.01 In the event that there is any damage to the Phase I Shared Facilities, the Phase I Shared Facilities Committee shall be responsible and/or obliged to repair and restore same in accordance with the provisions of Article 8.00 hereof.
- 14.02 In the event it is necessary to relocate any of the Easement Areas within the Phase I Lands and/or amend the Easements relating thereto as a result of the repair and restoration of damage to the Phase I Shared Facilities, in order to re-align the Easement Areas with the as-built location of any building, structure, facility and/or improvements intended to be used pursuant to the Easement or to rectify any encroachment of a building, structure, facility and/or improvement that was not intended to be part of the Easement Area, the provisions of Section 7.08 hereof shall apply, *mutatis mutandis*, to the relocation and/or amendment of the Easements provided however that any obligations imposed therein upon the Declarant shall be the responsibility of the Responsible Parties and/or the Phase I Shared Facilities Committee if same is in existence.

ARTICLE 15 - TERMINATION OF CONDOMINIUMS

- 15.01 The obligations and responsibilities contained in this Agreement (including without limitation the obligation to repair after damage set out in Article 14.00 hereof) shall apply notwithstanding that any one or more of the Phase I Condominium Corporations has elected to terminate the government of its lands under the Act, and in the event of such termination each of the unit owners (and for greater certainty it is acknowledged that said unit owners would be owners of the lands which were formerly encompassed within the condominium, as tenants in common) shall be bound by the terms and provisions of this Agreement as if they were original signatories hereto and shall be jointly and severally liable to comply with all the obligations and covenants contained in this Agreement and shall execute such further assurances as may be required or desired by the other Responsible Parties to give full force and effect to this Article 15.00.
- 15.02 For the purposes of Section 128 of the Act, the obligations arising under this Agreement (including without limitation the obligations contained herein to carry out the Work) shall be deemed to be encumbrances against each unit and their appurtenant common interests contained within the description for each of the Phase I Condominiums that have been created before the registration of the Declaration (relating thereto).

ARTICLE 16 - THE EASEMENT CHARGE

- 16.01 In the event that any of the parties hereto shall fail to pay or contribute any monies required to be paid or contributed in accordance with the foregoing provisions of this Agreement (including without limitation any Phase I Shared Facilities Costs incurred pursuant to the Self-Help Remedies set out in Article 9.00) (hereinafter referred to as a "Delinquent Party") within 30 days after receiving written notice from the other party hereto or the Phase I Shared Facilities Committee (hereinafter referred to as the "Non-Delinquent Party") requesting such monies to be paid or contributed then the Non-Delinquent Party shall be entitled to pay or contribute those monies which the Delinquent Party should have paid or contributed, and all monies so expended shall, until repaid by the Delinquent Party, bear interest at the rate of 24% per annum, calculated

and compounded monthly on such amount as is from time to time unpaid, and until so paid, such outstanding amount (together with all interest accruing thereon as aforesaid) shall, to the extent thereof, be and constitute a lien and charge against the Delinquent Party's lands (or common element areas, as the case may be) (hereinafter referred to as the "Easement Charge").

- 16.02 Subject to the overriding provisions of section 16.04 hereof, the Easement Charge shall be enforceable by the Non-Delinquent Party in the same manner, and to the same extent as a real property mortgage or charge, with all of the powers, rights and remedies inherent in, or available to a mortgagee or chargee when a mortgage or charge of real property is in default pursuant to the provisions of the Mortgages Act, R.S.O. 1990, as amended, and/or any other applicable statutory provision or common law principle applicable thereto.
- 16.03 For the purposes of sections 123, 124, 126, 127, 128 and 129 of the Act, a lien against any one of the Phase I Condominium Corporations shall be deemed to be an encumbrance against each unit and its appurtenant common interest therein (in the event that a condominium corporation has been registered).
- 16.04 No conveyance or other divestiture of title shall in any way affect or diminish any lien arising pursuant to the Easement Charge and any lien which would have arisen pursuant to the Easement Charge 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.
- 16.05 In the event that the Land Registrar requires the Non-Delinquent Party to apply to a court of competent jurisdiction for any order, direction, advice or authorization prior to such Land Registrar allowing the registered title of the Delinquent Party's lands or common elements to be formally encumbered by the Easement Charge, then the Non-Delinquent Party shall be entitled to forthwith apply to such court for any required order, direction, advice or authorization, and the Delinquent Party shall, for all purposes, be deemed to have consented to any such application so being made for this purpose, and the Delinquent Party shall be forever barred and estopped from bringing or instituting any action, suit, claim or other proceeding to defend, defeat, hinder or delay any such application by the Non-Delinquent Party, or its enforcement of the Easement Charge (save for the institution of arbitration proceedings pursuant to the provisions hereinafter set out, in order to dispute any alleged default and/or the Non-Delinquent Party's entitlement to the Easement Charge). Alternatively, if the Land Registrar permits, the Easement Charge may be enforced by the filing of a caution, a certificate of pending litigation, or any restriction or notice as may be permitted by the provisions of the Land Titles Act, R.S.O. 1990, as amended.
- 16.06 The Easement Charge need not be registered against the title to the Delinquent Party's lands (or common elements), assets or appurtenant interests (nor registered elsewhere) in order to enable or entitle the Non-Delinquent Party to maintain or pursue a civil action against the Delinquent Party for breach of this Agreement. However, notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed that the Easement Charge shall not have any priority claim whatsoever over (or in respect of) the interest of any third party (or parties) in or to the Delinquent Party's lands, assets and appurtenant interests, unless and until the Easement Charge (or any notice thereof, or any caution or certificate of pending litigation with respect thereto) has been registered against the title to same, and once such registration occurs, the Easement Charge shall then be deemed to be fully postponed and subordinate to all liens, mortgages, charges, interests and any other encumbrances (including any and all amendments thereto or extensions thereof made from time to time) which are registered against the Delinquent Party's lands and/or appurtenant interests in priority to the registration of the Easement Charge (all hereinafter collectively referred to as the "Prior Charges"); and shall also be deemed to be fully postponed and subordinate to all mortgage advances theretofore made (and thereafter to be made) under any of the Prior Charges.

ARTICLE 17 - ARBITRATION

- 17.01 Any dispute, difference, issue or question arising between the parties hereto which concerns (or touches upon) the validity, construction, meaning, performance or effect of this agreement, or the rights and liabilities of the parties hereto, or with respect to any matter arising out of (or connected with) this agreement, shall be referred to (and resolved by) arbitration pursuant to the Arbitration Act, 1991, S.O. 1991, as amended, in accordance with the overriding provisions set out in this Article. The substantive rules of law applicable to the dispute being arbitrated pursuant to the provisions hereof shall be those of the Province of Ontario, and the arbitration decision so rendered shall be binding upon the parties hereto, and their respective successors and assigns, and shall not be subject to appeal under any circumstances (whether with respect to a question of law, a question of fact, a question of mixed fact and law, or otherwise).
- 17.02 Subject to the provisions of section 17.03 hereof, the arbitration shall be conducted by a single arbitrator, and the parties hereto shall make every reasonable effort to reach an agreement on a single arbitrator within ten (10) days after the arbitration commences (or is deemed to have commenced) in accordance with the provisions of section 17.06 hereof.

- 17.03 The arbitration shall be conducted before three (3) arbitrators if the parties hereto fail to agree on a single arbitrator within ten (10) days after the arbitration commences (or is deemed to have commenced) in accordance with the provisions of section 17.06 hereof.
- 17.04 Any arbitrator appointed pursuant to the provisions of this Article shall have the following qualifications, namely:
- (a) be a lawyer in good standing with the Law Society of Upper Canada who has been called to the Bar of the Province of Ontario for at least 5 years, and whose practice is primarily devoted to real estate and/or condominium development law;
 - (b) be a member of the Arbitration and Mediation Institute of Ontario, or someone who has successfully completed the Arbitration II course at the University of Toronto; and
 - (c) be impartial and independent of the parties hereto if acting as a sole arbitrator (other than by virtue of the circumstances set out in section 17.15(b) hereof).
- 17.05 Any notice or document desired or required to be served or given in connection with the arbitration proceedings conducted in accordance with the provisions hereof shall be in writing, and shall be delivered to the intended party by bonded courier, or sent by telefax, in the manner (and via the telefax number) set out in Article 19.00 hereof.
- 17.06 Any party hereto desiring arbitration (the **"Initiating Party"**) shall indicate same by notice to the other party hereto (hereinafter individually referred to as the **"Responding Party"**) setting forth a brief description of the issue(s) or matter(s) submitted for arbitration [and if appropriate, the pertinent sections of this Agreement which are relevant to the determination of the matter(s) or issue(s) in dispute], and said notice (hereinafter referred to as the **"Initiating Notice"**) shall be deemed for all purposes to have commenced the arbitration proceedings. The Initiating Party and the Responding Party shall then have ten (10) days following the delivery of the Initiating Notice (the **"Sole Arbitrator Selection Period"**) within which to agree upon a sole arbitrator having the qualifications set forth in Article 17.04 hereof. If such agreement is not attained within such time, then the Initiating Party shall, by delivering notice (hereinafter referred to as the **"Appointment Notice"**) to the Responding Party within five (5) days after the expiry of the Sole Arbitrator Selection Period, appoint or designate an arbitrator of its own choice. The Responding Party shall, within five (5) days after receiving the Appointment Notice, appoint or designate another arbitrator (of their own choice) and give notice thereof (hereinafter referred to as the **"Corresponding Appointment Notice"**) to the Initiating Party. Then the two (2) arbitrators so chosen shall, within ten (10) days after the delivery of the Corresponding Appointment Notice (pursuant to which the second arbitrator was confirmed), select a third arbitrator having the qualifications set forth in Article 17.04 hereof who shall act as the chairperson of the arbitral tribunal and if the said two arbitrators are unable to agree on the selection of said chairperson within such time, then the chairperson shall be designated or appointed by the Ontario Court (General Division) upon an application submitted by any of the disputing parties in accordance with the provisions of the Arbitration Act, 1991, S.O. 1991, as amended, on notice to the other party hereto.
- 17.07 The arbitration proceedings shall take place in the City of Toronto, and the chairperson of the arbitral tribunal shall fix the time, date and place within the City of Toronto for the purpose of conducting the formal arbitration proceedings, and hearing such evidence and representations as the parties hereto may present, subject to the provisions hereinafter set forth.
- 17.08 The chairperson shall (with or without the participation of the other two arbitrators comprising the arbitral tribunal) conduct a pre-arbitration hearing with the disputing parties, not less than five (5) days prior to any date scheduled for the holding of any hearing for the presentation of evidence, in order to identify and narrow the issues in dispute, to discern the relevant evidence to be submitted and the number (and names) of the witnesses to be called (if any), including any expert witnesses needed or desired (and to limit the number of expert witnesses to be called), and to ultimately assess the approximate length of time that the arbitration proceedings will take.
- 17.09 To reduce the expenses of the arbitration process, no formal transcribing or recording of evidence shall be undertaken unless all parties to the dispute agree thereto (and concomitantly agree to the payment of all costs and expenses associated therewith), but any of the disputing parties and/or the arbitral tribunal may have a tape recorder present to assist in confirming what evidence has been submitted and to monitor the general conduct of the proceedings.
- 17.10 Each of the disputing parties will be required to submit brief written statements summarizing their respective claims or defences (as the case may be) within the time frame specified by the chairperson, indicating the facts supporting their respective positions, identifying the point(s) in issue and the relief sought, and accompanied by any documents considered relevant. A hearing will thereafter be convened by the arbitral tribunal for the presentation of evidence and the submission of oral arguments by or on behalf of the disputing parties, and the chairperson shall determine any matters of procedure regarding the arbitration proceedings which are not specified

herein. To ensure the timeliness of the proceedings, the chairman of the arbitral tribunal may impose financial penalties for the breach of any time limits imposed or established in connection with the submission of written statements, the provision of any documents, or the taking of any step or action by any of the parties hereto in respect of the arbitration proceedings, not exceeding the sum of \$500.00 per breach.

- 17.11 The arbitral tribunal, with or without the request of any party to the dispute, shall have the power to make an order for the detention, preservation or inspection of property and documents that are the subject matter of the arbitration (or connected with any question that may arise during the arbitration proceedings), and shall have the power to order any party to provide security in connection with same, akin to the powers exercisable under section 18(1) of the Arbitration Act, 1991, S.O. 1991, as amended. Any objection to the lack of jurisdiction of the arbitral tribunal to arbitrate the matter(s) or issue(s) in dispute, or pertaining to the arbitral tribunal exceeding its authority, shall be raised by the party alleging same as soon as reasonably possible after the arbitration proceedings have commenced, and any such objection shall be ruled upon by the arbitral tribunal as a preliminary question (rather than being dealt with in its ultimate award), and there shall be no appeal or review of such ruling under section 17(8) of the Arbitration Act 1991, S.O. 1991, as amended. Moreover, under no circumstances shall the arbitration proceedings be terminated by the arbitral tribunal prior to rendering its decision (and written reasons therefor), simply because the arbitral tribunal finds that the continuation of the arbitration has become unnecessary or impossible pursuant to section 43(3)(b) of the Arbitration Act, 1991, S.O. 1991, as amended.
- 17.12 The arbitral tribunal shall, after reviewing the statements submitted and hearing the evidence and arguments presented by or on behalf of the disputing parties, render a decision, together with written reasons therefor, as soon as reasonably possible, but in no event later than thirty (30) days following the date that the final submissions have been made by or on behalf of the parties to the dispute and the hearings with respect thereto have been formally concluded, and shall deliver a copy thereof to each of the parties hereto forthwith following the rendering of same. The decision of a majority of the arbitrators comprising the arbitral tribunal shall constitute the award of the tribunal enforceable in accordance with the provisions of the Act, and shall be binding upon the parties hereto, and their respective successors and assigns, and shall not be subject to appeal under any circumstances (whether with respect to a question of law, a question of fact, a question of mixed fact and law, or otherwise).
- 17.13 The arbitration tribunal shall not, on its own initiative, nor at the request of any party hereto, make any additional award to deal with a claim that was presented or raised (or that could have been presented or raised, based on the evidence or arguments submitted by or on behalf of the parties) in the arbitration proceedings so conducted but nevertheless omitted from the earlier award, as otherwise provided or contemplated under section 44(2) of the Arbitration Act, 1991, S.O. 1991, as amended.
- 17.14 Unless otherwise provided in the arbitral decision to the contrary, each party shall bear (and be solely responsible for) the costs of its own legal counsel and witnesses, and if the arbitral tribunal comprises three arbitrators, each party shall bear (and be solely responsible for) the costs of the arbitrator that such party has appointed, and if the arbitration proceedings are conducted by a sole arbitrator, then each party shall bear (and be solely responsible for) 50% of the costs of such sole arbitrator. Notwithstanding the foregoing to the contrary, the chairperson of the arbitration tribunal shall, upon hearing brief oral submissions requested to be made with respect to an award of costs, have the power and discretion to award any scale of costs (ie. party and party, solicitor and his/her own client, etc.), or to fix costs between or amongst the disputing parties, in such amounts (and in such proportions) as the chairperson may deem appropriate, provided however that:
- (a) no prejudgment or post-judgment interest shall be considered or calculated in any award of costs;
 - (b) a party who exceeds any limit imposed by the chairperson of the arbitral tribunal at the pre-arbitration hearing with respect to the number of witnesses to be called, and/or the number of expert witnesses to be heard, shall be disentitled to receive any award of costs which purports to compensate such party (in whole or in part) for the provision or attendance of such excess witnesses/experts; and
 - (c) in no event shall any award of costs exceed the sum of \$1,000.00 per day (for each day of the arbitration hearings/proceedings) or \$5,000.00 in the aggregate.
- 17.15 Notwithstanding anything hereinbefore provided to the contrary, it is understood and agreed by the parties hereto that if:
- (a) the arbitration is conducted by a single arbitrator agreed to by all parties hereto, as provided or contemplated in section 17.02 and section 17.06 hereof, or

- (b) if the Responding Party fails to appoint an arbitrator (of its own choice) within five (5) days after receiving the Appointment Notice from the Initiating Party, as provided or contemplated in section 17.06 hereof, then the arbitrator appointed by the Initiating Party may proceed alone to determine the matter(s) or issue(s) in dispute, as the sole arbitrator;

then in either of such cases, all of the provisions hereinbefore set forth pertaining to the timing, manner and conduct of the arbitration proceedings, including the ultimate decision (and costs, if any) awarded in connection therewith shall apply, *mutatis mutandis*, to the arbitration proceedings conducted by such sole arbitrator (and all references to the powers, actions and/or decisions of the chairperson of the arbitral tribunal shall be deemed and construed to be references to the powers, actions and/or decisions of such sole arbitrator), and the decision of such sole arbitrator shall be binding upon the parties hereto, and their respective successors and assigns, and shall not be subject to appeal under any circumstances (whether with respect to a question of law, a question of fact, a question of mixed fact and law, or otherwise).

ARTICLE 18 - RELEASE OF DECLARANT

- 18.01 Notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed that upon the registration of the Building B Condominium, 650 shall be automatically released, relieved and fully discharged from any and all further obligations and liabilities arising from (or in connection with) the Building B Condominium under this Agreement or any successor agreement, including without limitation, the obligation to pay any portion of the Phase I Shared Facilities Costs, with respect thereto and thereafter forthwith upon the request of 650, the parties hereto shall each execute a formal release of 650 in order to evidence and confirm the foregoing cessation of 650's obligations and liabilities, together with such further documents and assurances as 650 may reasonably require in connection therewith.

ARTICLE 19 - NOTICES

- 19.01 All notices required or desired to be given to any of the parties hereto in connection with this Agreement, or arising herefrom, shall be in writing, and shall be hand delivered to an officer or director of the intended party at the following address, or be delivered by registered mail to the intended party at the following address [and if so mailed, same shall be deemed to have been delivered, received and effective on the 3rd day (excluding Saturdays, Sundays and statutory holidays) following the day on which such notice was mailed]:

- (a) to 650:

3625 Dufferin Street
Suite 500
Downsview, Ontario
M3K 1N4

Attention: President

- (b) to the Phase I Shared Facilities Committee (when established or created) by giving same to at least two (2) committee members (who are not representatives or nominees of the same condominium corporation) either personally or by ordinary mail, postage prepaid, address to such member's respective Residential Units.

- 19.02 Any party hereto may, from time to time, by written notice to the other party hereto, delivered in accordance with the foregoing provisions, change the address to which its notices are to be delivered.

ARTICLE 20 - REGISTRATION OF THIS AGREEMENT

- 20.01 The parties hereto hereby consent to the registration of this Agreement against the title to the Phase I Lands, and hereby acknowledge, confirm and agree that this Agreement shall be deemed and construed to run with the title to each of the Building A Lands and the Building B Lands, respectively.

- 20.02 650 further covenants and agrees that upon the registration of the Building B Condominium, it shall cause the Building B Condominium Corporation to enter into:

- (i) an agreement with the Building A Condominium, that is substantially the same as this Agreement, or to simply execute a counterpart or an assumption agreement of this Agreement, in order to be bound by all the terms, provisions and conditions contained herein, as if the Building B Condominium Corporation had been an original party to this Agreement in the place and stead of 650; and
- (ii) a Shared Trust Agreement.

Moreover, notwithstanding anything provided in this Agreement to the contrary, it is expressly understood and agreed that as and when the Building B Condominium is registered, 650 shall be automatically released and forever discharged from all of its covenants, obligations and liabilities arising under this Agreement with respect to the Building B Condominium.

ARTICLE 21 - ESTOPPEL CERTIFICATE

- 21.01 Each of the Phase I Condominium Corporations (and the Declarant on behalf of each of the Phase I Condominium Corporations until same is registered) (hereinafter referred to as a "Receiving Party") shall, within ten (10) days after receiving a written request (hereinafter referred to as a "Certificate Request") accompanied by payment of a fee not in excess of \$100.00 plus all applicable taxes thereon (or such higher fee as may be appropriate based on inflationary fee increases), from or by any party interested in the status of this Agreement (hereinafter called the "Requesting Party"), execute, acknowledge and deliver to the Requesting Party a certificate (hereinafter called the "Certificate") confirming:
- (i) whether this Agreement has been modified and if so, the nature of such modifications, and confirming that it is in full force and effect;
 - (ii) whether or not the terms and provisions of this Agreement have been complied with to date, and whether or not there is any outstanding default alleged (or complained of) by or against any of the Phase I Condominium Corporations, the Declarant and/or the Phase I Shared Facilities Committee as well as the nature and extent of the default so alleged;
 - (iii) whether or not any Work has been (or is presently being) performed by any of the Phase I Condominium Corporations, the Declarant and/or the Phase I Shared Facilities Committee for which the costs will be claimed or charged against any of the other parties hereto and/or the Phase I Shared Facilities Committee pursuant to provisions of this Agreement.
- 21.02 Notwithstanding any provision contained herein to the contrary, nothing shall be charged to (or levied against) the Declarant if it requests (or any authorized agent or representative of the Declarant requests) a Certificate pursuant to this Article 21.00.
- 21.03 The contents of the Certificate may be pleaded as (and shall constitute) a complete defence by the Requesting Party to any litigated claim or action that is inconsistent with the facts recited in the Certificate.
- 21.04 If a Receiving Party fails to execute and deliver to the Requesting Party the Certificate so requested from them, within ten (10) days after receiving the Certificate Request and the accompanying fee, then they shall be deemed to have certified to the Requesting Party that:
- (i) there is no outstanding default by any of the Phase I Condominium Corporations, the Declarant and/or the Phase I Shared Facilities Committee under this Agreement; and
 - (ii) no Work has been (or is presently being) performed by any of the Phase I Condominium Corporations, the Declarant and/or the Phase I Shared Facilities Committee, for which the cost of same is (or may be) claimed or charged against any of the condominiums comprising the Phase I Condominium Corporations, the Declarant and/or the Shared Facilities Committee, pursuant to the provisions of this Agreement.

ARTICLE 22 - RECIPROCAL BENEFIT AND BURDEN

- 22.01 The parties hereto hereby expressly declare their mutual intention that the principles of reciprocal benefit and burden shall apply to their relationship, and as such, it is hereby acknowledged and agreed that each of the easements, rights and privileges hereinbefore set forth establishes a basis for the mutual/reciprocal use and enjoyment of certain parts of the Phase I Condominiums, including the Phase I Shared Facilities, which are intended to be used and enjoyed by each of the Declarant and the Phase I Condominium Corporations to varying degrees. As an integral and material consideration for the continuing right to the use and enjoyment by each of the Declarant and the Phase I Condominium Corporations of such easements, rights and privileges (as are confirmed in this Agreement, or incorporated herein by way of counterpart agreement), each of the parties hereto hereby accepts (and agrees to assume) the burdens and obligations imposed upon them by virtue of this Agreement.

ARTICLE 23 - CONSTRUCTION LIENS

- 23.01 Each of the parties hereto covenants and agrees to forthwith make any required payment or filing of any security, so as to forthwith remove any construction lien (claimed in respect of a supply of

materials and/or the provision of services contracted for by it) which encumbers the other party's lands, by no later than thirty (30) days after the receipt of a written request to do so delivered by or on behalf of any of the condominiums comprising the Phase I Condominium Corporations, and/or the Declarant failing which, such other of the Phase I Condominium Corporations or the Declarant may make the payment or post the security required to remove such construction lien from title, and thereafter seek reimbursement for all monies expended (and costs incurred) in doing so from the defaulting party.

ARTICLE 24 - SUCCESSORS AND ASSIGNS

24.01 This Agreement shall enure to the benefit of, and be correspondingly binding upon, the parties hereto and their respective successors and assigns. Notwithstanding anything provided in this Agreement to the contrary, it is expressly understood and agreed by the parties hereto that:

- (a) any references to the Phase I Condominium Corporations in this Agreement, where the context pertains to the use or enjoyment of an easement (or some other right, benefit or interest), shall be deemed to include such condominium's duly authorized agents, representatives, employees, contractors and/or subcontractors, and shall also specifically include the unit owners thereof and their respective tenants, residents and invitees;
- (b) any reference to 650 in this Agreement, where the context pertains to the use or enjoyment of an easement (or some other right, benefit or interest), shall specifically include 650 and the Building B Condominium Corporation which will ultimately be created on the Building B Lands, and their duly authorized agents, representatives, employees, contractors and/or subcontractors, together with all of the unit owners of the Building B Condominium Corporation, and their respective tenants, residents and invitees; and
- (c) any reference to the Phase I Shared Facilities Committee shall, unless the context provides otherwise, mean the Declarant in the event that said committee has not yet been created, provided however, that any obligations imposed upon the Phase I Shared Facilities Committee including without limitation the obligation to carry out and/or pay for any maintenance or repair work (hereinafter referred to as the "Shared Obligations"), shall apply to the Declarant only insofar as the appropriate contributions have been made by such of the Phase I Condominium Corporations in existence from time to time (or insurance proceeds are available) to enable the Declarant to carry out and/or pay for any of the Shared Obligations.

ARTICLE 25 - FURTHER ASSURANCES

25.01 The parties hereto hereby covenant and agree to forthwith execute all further documents, instruments and assurances as may be necessary or required in order to carry out the true intent of these presents, and to register this Agreement (or notice thereof) against the title to the Phase I Lands. Without limiting the generality of the foregoing, the parties hereto hereby covenant and agree to execute all such further documents, instruments and agreements as may be required in order to realign the boundaries of the Easement Areas so that same align more accurately with the final location thereof, as finally constructed. Moreover, each of the Phase I Condominium Corporations specifically covenants and agrees to execute, forthwith upon the request of 650 as is necessary and at no cost to 650 or to any other party hereto:

- (a) such further or supplementary Reciprocal/Cost-Sharing Agreements pertaining to (and generally confirming) those matters and details more particularly set out herein, and containing such additional provisions as 650 may deem necessary or desirable in order to more accurately reflect the sharing of the Phase I Shared Facilities among the Phase I Condominium Corporations, but in no case derogating in any material respect from the overall nature and intent of this Agreement;
- (b) whatever releases or other documents are required in order to delete this agreement from title to any lands which do not or will not form part of the Phase I Condominiums. In this regard, the parties acknowledge and agree that because the precise location of the Phase I Condominiums is not presently known and because there is currently no registerable legal description for the Phase I Lands available, that this Agreement may be registered against lands owned by the Declarant which may not form part of the Phase I Lands. Accordingly, the parties agree from time to time to execute the releases or other documents requested by the Declarant in order to delete this agreement from title to any lands which do not or will not form part of the Phase I Condominiums; and
- (c) such documents, releases and assurances as 650 may require in order to evidence and confirm the cessation of 650's obligations and liabilities hereunder with respect to the Building B Condominium, and the release of all claims by the Phase I Condominium Corporations against 650 arising from, or in connection with, this Agreement or any supplementary or further Reciprocal/Cost-Sharing Agreements.

- 25.02 Notwithstanding anything hereinbefore provided to the contrary, it is expressly understood and agreed that if a counterpart of this Agreement is duly executed by any of the Phase I Condominium Corporations (as and when same are created) with or without the Declarant as an additional signatory thereto (which incorporates all material aspects of this Agreement and the overall nature and intent hereof, but which is not executed by any of the other parties hereto), in lieu of any of the supplementary agreements referred to in Section 25.01(a) hereof (which would require the execution thereof by each of the Phase I Condominiums Corporations), then any such party which does not execute such counterpart agreement shall nevertheless be bound by all of the terms and provisions of the said counterpart agreement as if it had duly executed same.
- 25.03 The parties acknowledge that upon the development of the Phase II Condominiums, it may be necessary for a further reciprocal agreement or agreements or amendments to this Reciprocal Agreement to be entered into to deal with matters relating to additional amenities or facilities or changes to existing amenities or facilities to be shared among and between each of the Complex Condominium Corporations. The parties agree to co-operate in the preparation and execution of such additional agreement or agreements.

ARTICLE 26 - MISCELLANEOUS PROVISIONS

- 26.01 This Agreement is subject to compliance with the subdivision and part-lot control provisions of the Planning Act, R.S.O. 1990, as amended.
- 26.02 The headings used throughout the body of this Agreement form no part hereof, but shall be deemed to be inserted for convenience of reference only.
- 26.03 This Agreement shall be read and construed with all changes in gender and/or number as may be required by the context.
- 26.04 If any clause or section of this Agreement shall be determined by a court of competent jurisdiction to be illegal or unenforceable, then such clause or section shall be considered separate and severable from the rest of this Agreement, and the remaining provisions hereof shall remain in full force and effect, and shall continue to be binding upon the parties hereto as though the said illegal or unenforceable clause or section had never been included.
- 26.05 This Agreement may be executed in one or more counterparts each of which when so executed shall constitute an original, and all of which shall together constitute one and the same agreement.
- 26.06 Wherever this Agreement allows a party to exercise its discretion or to act unilaterally, such exercise of discretion or actions shall be carried out honestly and in good faith.

IN WITNESS WHEREOF the parties hereto have hereunto caused to be affixed their corporate seals, duly attested to by their respective proper signing officers authorized in that behalf.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1754

Per: 

Mark Mandelbaum, A.S.O.

I have authority to bind the Corporation.

650 FLEET STREET DEVELOPMENTS LIMITED

Per: 

Mark Mandelbaum, A.S.O.

I have authority to bind the Corporation.



BY-LAW NO. 3

Complex Reciprocal Agreement

FOR OFFICE USE ONLY

AT 1117871

CERTIFICATE OF RECEIPT
RÉCÉPISSÉ
TORONTO (66)

2006-04-24 8:34

New Property Identifiers

Additional:
See
Schedule ☐

Executions

Additional:
See
Schedule ☐

(1) Registry ☐ Land Titles ☒ (2) Page 1 of 51 pages

(3) Property Identifier(s) Block Property 12754-0001 to 12754-1208 Additional: See Schedule ☐

(4) Nature of Document
BY-LAW NO. 3
(Condominium Act, Section 56)

(5) Consideration

Dollars \$

(6) Description
All Units and Common Elements comprising the property included in Toronto Standard Condominium Plan No. 1754

Land Titles Division of Toronto Registry Office (No. 66)

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

(8) This Document provides as follows:
SEE BY-LAW AND CERTIFICATE ATTACHED.

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. 1754

Per: 
Mark Mandelbaum - President

2006 04 21

I have authority to bind the Corporation.

(11) Address
for Service

3625 Dufferin Street, Suite 500, Downsview, Ontario M3K 1N4

(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

219 Fort York Boulevard
Toronto, Ontario
M5V 1B1

(15) Document Prepared by:

Minden Gross Grafstein
& Greenstein LLP
Suite 700
111 Richmond Street West
Toronto, Ontario M5H 2H5

Fees and Tax

Registration Fee

Total

Form 11

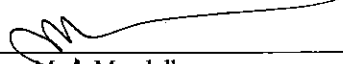
CERTIFICATE IN RESPECT OF BY-LAW

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1754
(known as the "Corporation") certifies that:

1. The copy of the By-Law No. 3 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 By-Law.

DATED at Toronto this 21st day of April, 2006.

**TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 1754**

Per: 
Name: Mark Mandelbaum
Title: President

I have the authority to bind the Corporation.

**TORONTO STANDARD
CONDOMINIUM CORPORATION NO. 1754
(the "Corporation")**

SPECIAL BY-LAW NO. 3

BE IT ENACTED as a Special By-law of Toronto Standard Condominium Corporation No. 1754 (hereinafter referred to as the "Corporation" or as the "Condominium") as follows:

1. That the Corporation enter into a reciprocal agreement with 650 Fleet Street Developments Limited ("650"), in its capacity as the owner of the lands and premises described as Part of Blocks D and E, Plan D-1444 and Part of The Water Lot Fronting the Ordnance Reserve designated as Parts 3, 7, 8, 9, 10, 15, 24 and 25 on Plan 66R-22085 which will be more particularly described in the Declaration for a condominium to be built on the said lands (the "Building B Condominium") and 640 Fleet Street Developments Limited ("640"), in its capacity as owner of the lands and premises to be created upon those lands and premises situate in the City of Toronto which will be more particularly described in the Declaration of the Building C Condominium (as defined in the Complex Reciprocal Agreement) and 640 in its capacity as owner of the lands and premises to be created upon those lands and premises situate in the City of Toronto which will be more particularly described in the Declaration of the Building D Condominium (as defined in the Complex Reciprocal Agreement) in the form annexed as Schedule "A" hereto (the "Complex Reciprocal Agreement") for the purposes of providing for the mutual use, maintenance and cost sharing of various services, facilities and other common areas as more particularly set out in the Complex Reciprocal Agreement and intended to be shared by the Corporation, the Building B Condominium, the Building C Condominium and the Building D Condominium, including without limitation, certain shared driveways and walkways servicing and benefiting the Condominium, the Building B Condominium, the Building C Condominium and the Building D Condominium.

2. That the President or Secretary of the Corporation be and he is hereby authorized to execute the Complex Reciprocal Agreement on behalf of the Corporation, with or without the seal of the Corporation affixed thereto, together with any amendments or modifications thereto, from time to time, and any other documents and instruments which are ancillary or incidental thereto, including without limitation, all instruments, applications and/or affidavits which may be required in order to register the Complex 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 is hereby authorized, ratified, sanctioned and confirmed.

DATED at Toronto, this 21st day of April, 2006.

**TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 1754**

Per: _____

Name: Mark Mandelbaum

Title: President

I have the authority to bind the Corporation.

The undersigned which owns 100% of the units, hereby confirms, pursuant to the provisions of the Condominium Act, 1998, the foregoing by-law No. 3 as by-law No. 3 of the Corporation.

650 FLEET STREET DEVELOPMENTS LIMITED

Per: _____

Name: Mark Mandelbaum, A.S.O.

I have the authority to bind the Corporation.

4.

SCHEDULE "A" TO SPECIAL BY-LAW NO. 3

COMPLEX RECIPROCAL AGREEMENT

THIS AGREEMENT MADE as of the 13th day of March, 2006.

BETWEEN:

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1754

a corporation incorporated pursuant to the laws of the Province of Ontario,

(hereinafter referred to as the "**Building A Condominium Corporation**")

- and -

650 FLEET STREET DEVELOPMENTS LIMITED

a corporation incorporated pursuant to the laws of the Province of Ontario, in its capacity as owner of the Building B Lands and on behalf of the Building B Condominium Corporation, once same is registered

(hereinafter referred to as the "**Building B Condominium Corporation**")

- and -

640 FLEET STREET DEVELOPMENTS LIMITED

a corporation incorporated pursuant to the laws of the Province of Ontario, in its capacity as owner of the Building C Lands and on behalf of the Building C Condominium Corporation, once same is registered

(hereinafter referred to as the "**Building C Condominium Corporation**")

- and -

640 FLEET STREET DEVELOPMENTS LIMITED

a corporation incorporated pursuant to the laws of the Province of Ontario, in its capacity as owner of the Building D Lands and on behalf of the Building D Condominium Corporation, once same is registered

(hereinafter referred to as the "**Building D Condominium Corporation**")

WHEREAS the Building A Condominium is a registered condominium situate on the Building A Lands (as that term is hereinafter defined);

AND WHEREAS 650 Fleet Street Developments Limited (hereinafter referred to as "650") is the registered owner of the Building B Lands (as that term is hereinafter defined) on which lands 650 intends to develop the Building B Condominium (as that term is hereinafter defined);

AND WHEREAS 640 Fleet Street Developments Limited (hereinafter referred to as "640") is the registered owner of the Building C Lands (as that term is hereinafter defined) on which lands 640 intends to develop the Building C Condominium (as that term is hereinafter defined);

AND WHEREAS 640 is the registered owner of the Building D Lands (as that term is hereinafter defined) on which lands 640 intends to develop the Building D Condominium (as that term is hereinafter defined);

AND WHEREAS the Building A Condominium Corporation and 650 (in its capacity as owner of the Building B Lands) and 640 (in its capacity as owner of each of the Building C Lands and the Building D Lands) have entered into this Agreement in order to provide for the mutual use, maintenance, cost-sharing and other matters relating to the Complex Shared Facilities (as that term is hereinafter defined) as well as to regulate and govern the use and enjoyment of various easements over and/or benefiting all or various portions of the Complex Lands (as that term is hereinafter defined);

AND WHEREAS it is acknowledged and agreed that 650 is entering into this Agreement for and on behalf of the Building B Condominium Corporation on the express understanding that as and when the

same is registered as a separate condominium corporation, it shall assume all covenants and obligations of 640 relating thereto as set forth herein, and correspondingly 640 shall thereupon be automatically released, relieved and forever discharged from said obligations and/or liabilities;

AND WHEREAS it is acknowledged and agreed that 640 is also entering into this Agreement for and on behalf of the Building D Condominium Corporation on the express understanding that as and when the same is registered as a separate condominium corporation, it shall assume all covenants and obligations of 640 relating thereto as set forth herein, and correspondingly 640 shall thereupon be automatically released, relieved and forever discharged from said obligations and/or liabilities;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants and agreements hereinafter set forth, and for other good and valuable consideration and the sum of TEN (\$10.00) DOLLARS of lawful money of Canada now paid by each of the parties hereto to the other (the receipt and sufficiency of which is hereby expressly acknowledged), the parties hereto hereby covenant and agree, to and with each other, as follows:

ARTICLE 1 - RECITALS

- 1.01 The parties hereto hereby confirm that the recitals are true and correct and agree with same, both in substance and in fact.

ARTICLE 2 - DEFINITIONS

2.01 General Terms

The terms "common elements", "units", "common expenses", "common interest", "board of directors", "description", "by-laws" and "rules" shall have the same meanings as are ascribed to such terms pursuant to the Act (as hereinafter defined), and their use herein shall have specific reference to each of the Complex Condominium Corporations.

2.02 Specific Terms

In addition to any other words, terms or phrases specifically defined elsewhere in this Agreement, the terms or phrases set out below shall have the meanings respectively ascribed to them as follows:

- (a) the "Act" shall mean the Condominium Act, 1998, S.O. 1998, as amended, together with any successor legislation intended to replace or supersede same;
- (b) "Agreement" shall mean the within agreement and all written amendments hereto and all schedules referred to herein;
- (c) the "Benefiting Owner" shall mean those owners of the dominant tenement with respect to the Easements (as that term is hereinafter defined) that are entitled to the benefit of same, provided however, that for the purposes of giving and receiving notice(s), procuring consents and for the purposes of carrying out any Work (as that term is hereinafter defined) or repairing and/or restoring any damage or alterations, all as contemplated in Article 8.00 hereof, "Benefiting Owner" shall mean the condominium corporation (for and on behalf of the unit owners therein) created over all or any portion of the aforesaid dominant tenement;
- (d) the "Building A Condominium" shall mean the condominium situate on the Building A Lands;
- (e) the "Building A Lands" shall mean the lands and premises situate in the City of Toronto as more particularly described in the Declaration and Description of the Building A Condominium Corporation;
- (f) the "Building B Condominium" shall mean the condominium to be created upon those lands and premises situate in the City of Toronto being Part of Blocks D and E, Plan D-1444 and Part of The Water Lot Fronting the Ordnance Reserve designated as Parts 3, 7, 8, 9, 10, 15, 24 and 25 on Plan 66R-22085 which will be more particularly described in the Declaration of the Building B Condominium (which lands are hereinafter referred to as the "Building B Lands");
- (g) the "Building B Occupancy Date" shall mean the date that more than fifty percent (50%) of the owners of residential units in the Building B Condominium have taken possession of their units;
- (h) the "Building C Condominium" shall mean the condominium to be created upon those lands and premises situate in the City of Toronto which will be more particularly described in the Declaration of the Building C Condominium (which lands are hereinafter referred to as the "Building C Lands");

- (i) the **"Building C Occupancy Date"** shall mean the date that more than fifty percent (50%) of the owners of residential units in the Building C Condominium have taken possession of their units;
- (j) the **"Building D Condominium"** shall mean the condominium to be created upon those lands and premises situate in the City of Toronto which will be more particularly described in the Declaration of the Building D Condominium (which lands are hereinafter referred to as the **"Building D Lands"**);
- (k) the **"Building D Occupancy Date"** shall mean the date that more than fifty percent (50%) of the owners of residential units in the Building D Condominium have taken possession of their units;
- (l) the **"Complex Condominium Corporations"** shall mean collectively the Building A Condominium Corporation, Building B Condominium Corporation, Building C Condominium Corporation and Building D Condominium Corporation;
- (m) the **"Complex Lands"** shall mean collectively the Building A Lands, Building B Lands, Building C Lands and Building D Lands;
- (n) the **"Complex Proportionate Interest"** shall mean the interest in the Complex Shared Units (as that term is hereinafter defined) that will ultimately be conveyed to each of the Complex Condominium Corporations as tenants-in-common, in accordance with Article 3.00 hereof and the term **"Complex Proportionate Share"** shall mean the share of the Complex Shared Facilities Costs (as that term is hereinafter defined) to be borne by each of the Complex Condominium Corporations and which Complex Proportionate Share shall be calculated with respect to each Complex Condominium Corporation from time to time as a fraction, the numerator of which shall be the number of residential units in the relevant Complex Condominium Corporation and the denominator of which is the number of residential units in those Complex Condominium Corporations which are either registered condominiums or have at least 50% of the residential units therein occupied at such time;
- (o) the **"Complex Project"** shall mean all of the buildings structures, improvements and installations intended to be constructed upon the Complex Lands and contained (or to be contained) within the descriptions for the Complex Condominium Corporations;
- (p) the **"Complex Shared Driveways/Walkways"** shall mean the driveways and pedestrian walkways constructed or to be constructed on the lands legally described as Parts 4, 5, 13, 14, 17, 19, 21 and 26 on Plan 66R-22085 and that part of Part 20 on Plan 66R-22085 that may be designated at some time in the future for such purpose and which all of the Complex Condominium Corporations are or will be permitted to use;
- (q) the **"Complex Shared Facilities"** shall mean facilities shared by the Complex Condominiums including the Complex Shared Units (as hereinafter defined), and the Complex Shared Driveways/Walkways over which the Complex Condominium Corporations have an ownership interest or an easement or are intended to have an easement, together with any and all equipment, furnishings and fixtures and other chattels used in connection therewith;
- (r) the **"Complex Shared Facilities Budget"** shall mean the budget outlining the projected Complex Shared Facilities Costs (as hereinafter defined) for the 12 month period immediately following the preparation and submission of same to the Complex Condominium Corporations, which is prepared in accordance with the terms and provisions of this Agreement;
- (s) the **"Complex Shared Facilities Costs"** shall mean the costs associated with operating, maintaining, repairing and replacing the Complex Shared Facilities;
- (t) the **"Complex Shared Units"** shall mean any unit or units created in any of the Declarations of any of the Complex Condominium Corporations that are described as a Complex Shared Unit therein;
- (u) the **"Complex Transfer Date"** shall mean the earliest of the following three dates:
 - (i) the sixtieth (60th) day following the date that all the Residential Units in the Complex Condominium Corporations (or such lesser number as the Declarant may determine or designate in its sole and unfettered discretion) have been sold, conveyed and transferred to each of the respective unit purchasers thereof;
 - (ii) ten (10) years following the date of registration of the last of the Complex Condominium Corporations; and

- (iii) such earlier date as the Declarant may determine or designate in its sole and unfettered discretion;
- (v) the **"Declarant"** shall mean 650 Fleet Street Developments Limited, 640 Fleet Street Developments Limited and/or related entities and their successors and assigns, as the context requires;
- (w) the **"Declarant's Construction Easement"** shall mean the specific Easements (as hereinafter defined) in favour of the Declarant created upon the registration of any Declaration, providing for the construction and development of, inter alia, the Building B Condominium, Building C Condominium and/or Building D Condominium;
- (x) the **"Declarations"** shall mean the declarations of the Complex Condominium Corporations whether same have been registered as of the date of this Agreement or are registered at any time thereafter and the term **"Declaration"** shall mean the specific declaration of the particular condominium (comprising one of the Complex Condominium Corporations) dictated by the context in which said term is used;
- (y) the **"Easement Areas"** shall mean collectively those portions of the Complex Lands which are subject to the Easements, and shall also include any Relocated Easement Areas (as that term is hereinafter referred to) and the term **"Easement Area"** shall mean any particular portion of the Easement Areas as dictated by the context in which said term is used;
- (z) the **"Easements"** shall mean, collectively, as they relate to the Complex Shared Facilities, the easements, rights and rights in the nature of easements and rights in the nature of easements described or to be hereinafter described in Schedule "A" to the Declarations of any of the Complex Condominium Corporations, including without limitation, the Declarant's Construction Easement as well as the Servicing and Maintenance and Repair Easements, the Vehicular and Pedestrian Access Easements (as those latter easements are hereinafter defined) and shall also include the Relocated Easements (as that term is hereinafter defined), the Omitted Easements (as described in paragraph 7.08 hereof) and any other easements, rights and rights in the nature of an easement hereafter created among any one or more of the Complex Condominium Corporations and/or the owners of the lands intended to comprise same and relating to the Complex Shared Facilities, and the term **"Easement"** shall mean any particular portion of the Easements as dictated by the context in which said term is used;
- (aa) **"Emergency"** shall mean any circumstance(s) or event(s) involving danger to, or the safety of, persons, danger of property damage or loss and/or the suspension of any utility or service to any one or more of the Complex Condominium Corporations whether actually occurring or imminent;
- (bb) the **"Governmental Authorities"** shall mean the City of Toronto, and all other governmental authorities or agencies having jurisdiction over the Complex Project;
- (cc) the **"Residential Units"** shall mean the units described as such in each of the Declarations of the Complex Condominium Corporations;
- (dd) the **"Servicing and Maintenance and Repair Easements"** shall mean the Easements created upon the registration of any Declaration, providing for the installation, maintenance, operation, alteration, repair, replacement, inspection and monitoring of various utility services in, on, over, along, upon, across and through all or any portion of the Complex Shared Facilities as well as for the maintenance, repair and the replacement of any part of the buildings, installations, structures, improvements and/or services located within or servicing any one of the Complex Condominium Corporations;
- (ee) the **"Servient Owner"** shall mean those owners of the servient tenement(s) in respect of the Easements who are subject to the burden of same, provided however, that for the purposes of giving and receiving notice(s), and for the purposes of carrying out any Work or repairing and/or restoring any damage or alterations, all as contemplated in Article 8.00 hereof, the term **"Servient Owner"** shall mean the condominium corporation (for and on behalf of the unit owners thereof) created over all or any portion of the aforesaid servient tenement(s);
- (ff) **"Vehicular and Pedestrian Access Easements"** shall mean the vehicular and pedestrian access easements, created upon the registration of any Declaration affecting the Complex Shared Facilities, that provide for vehicular and/or pedestrian access and egress to and from various portions of the Complex Lands and such other vehicular and pedestrian access-easements for the benefit of the general public;

ARTICLE 3 - OWNERSHIP OF THE COMPLEX SHARED UNITS

3.01

- (a) Ownership of the Complex Shared Units shall ultimately be shared by the Complex Condominium Corporations as tenants-in-common. Each of the condominiums comprising the Complex Condominium Corporations shall receive a proportionate tenancy-in-common interest in the Complex Shared Units equivalent to the proportion that the number of Residential Units in each of the Complex Condominium Corporations bears to the total number of Residential Units ultimately contained in all of the Complex Condominium Corporations.
- (b) The actual transfer of ownership of the Complex Shared Units by the Declarant to the Complex Condominium Corporations, as tenants-in-common in accordance with their respective Complex Proportionate Interest shall occur no later than 60 days after the Complex Transfer Date, provided however, that in the event that any of the Complex Condominium Corporations are not registered by the Complex Transfer Date, then such transfer to such Complex Condominium Corporation shall occur no later than the turnover meeting convened in connection with such Complex Condominium Corporation (as and when same is duly registered).
- (c) Once ownership of the Complex Shared Units has been transferred by the Declarant to any one or more of the Complex Condominium Corporations as aforesaid, any further sale, transfer, mortgage, charge, encumbrance or other conveyance of registered and/or beneficial title to same shall require, in addition to any other approvals required pursuant to the provisions of the Act and/or the Declaration(s), the prior written consent of the other co-tenants of the Complex Shared Units, together with the prior approval of two-thirds of the unit owners in the condominium corporation(s) purporting to sell, transfer, mortgage, charge or encumber its/their ownership interest therein (with such unit owner(s) approval being procured from owners who are present, in person or by proxy, at a meeting duly called for the purpose of obtaining such approval).
- (d) Any instrument or other document purporting to sell, transfer, convey, mortgage, charge or encumber the ownership interest(s) of any of the Complex Condominium Corporations in the Complex Shared Units, in contravention of the foregoing provisions, shall be null and void and of no force and effect.

ARTICLE 4 - RESPONSIBILITY FOR PAYING THE COMPLEX SHARED FACILITIES COSTS

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

- (a) until the Building B Occupancy Date, the Building A Condominium shall pay (on a monthly basis) and be solely responsible for all of the Complex Shared Facilities Costs, if any, and the Declarant shall not be responsible for any of the Complex Shared Facilities Costs;
- (b) from and after the Building B Occupancy Date;
 - (i) the Building A Condominium shall pay (on a monthly basis) and be solely responsible for its Complex Proportionate Share of the Complex Shared Facilities Costs; and
 - (ii) the Declarant shall pay (on a monthly basis) and be solely responsible for the Building B Condominium's Complex Proportionate Share of the Complex Shared Facilities Costs (subject to reimbursement by the purchasers of units who are in possession of their units through occupancy fees), provided however, that once the Building B Condominium is registered, it shall thereupon assume, and be solely responsible for paying the Building B Condominium's Complex Proportionate Share of the Complex Shared Facilities Costs;
- (c) upon the registration of the Building B Condominium, the Building B Condominium shall assume and be solely responsible for paying the Building B Condominium's Complex Proportionate Share of the Complex Shared Facilities Costs as aforesaid and thereupon the Declarant shall be automatically released, relieved and fully discharged from any further obligation or liability whatsoever (arising under this Agreement or otherwise) to pay any portion of the Building B Condominium's share of the Complex Shared Facilities Costs, as aforesaid, and forthwith upon the request of the Declarant, the Building B Condominium, shall execute a formal release of the Declarant in order to evidence and confirm the foregoing release and cessation of the Declarant's liability for any further portion of the Building B Condominium's share of the Complex Shared Facilities Costs, together with such further documents and assurances as the Declarant may reasonably require in this regard;
- (d) from and after the Building C Occupancy Date;

- (i) the Building A Condominium and Building B Condominium shall each pay (on a monthly basis) and be solely responsible for their respective Complex Proportionate Share of the Complex Shared Facilities Costs; and
 - (ii) the Declarant shall pay (on a monthly basis) and be solely responsible for the Building C Condominium's Complex Proportionate Share of the Complex Shared Facilities Costs (subject to reimbursement by the purchasers of units who are in possession of their units through occupancy fees), provided however, that once the Building C Condominium is registered, it shall thereupon assume, and be solely responsible for paying the Building C Condominium's Complex Proportionate Share of the Complex Shared Facilities Costs;
- (e) upon the registration of the Building C Condominium, the Building C Condominium shall assume and be solely responsible for paying the Building C Condominium's Complex Proportionate Share of the Complex Shared Facilities Costs as aforesaid and thereupon the Declarant shall be automatically released, relieved and fully discharged from any further obligation or liability whatsoever (arising under this Agreement or otherwise) to pay any portion of the Building C Condominium's share of the Complex Shared Facilities Costs, as aforesaid, and forthwith upon the request of the Declarant, the Building C Condominium, shall execute a formal release of the Declarant in order to evidence and confirm the foregoing release and cessation of the Declarant's liability for any further portion of the Building C Condominium's share of the Complex Shared Facilities Costs, together with such further documents and assurances as the Declarant may reasonably require in this regard;
- (f) from and after the Building D Occupancy Date,
- (i) the Building A Condominium, Building B Condominium and Building C Condominium shall each pay (on a monthly basis) and be solely responsible for their respective Complex Proportionate Share of the Complex Shared Facilities Costs; and
 - (ii) the Declarant shall pay (on a monthly basis) and be solely responsible for the Building D Condominium's Complex Proportionate Share of the Complex Shared Facilities Costs (subject to reimbursement by the purchasers of units who are in possession of their units through occupancy fees), provided however, that once the Building D Condominium is registered, it shall thereupon assume, and be solely responsible for paying the Building D Condominium's Complex Proportionate Share of the Complex Shared Facilities Costs;
- (g) upon the registration of the Building D Condominium, the Building D Condominium shall assume and be solely responsible for paying the Building D Condominium's Complex Proportionate Share of the Complex Shared Facilities Costs as aforesaid and thereupon the Declarant shall be automatically released, relieved and fully discharged from any further obligation or liability whatsoever (arising under this Agreement or otherwise) to pay any portion of the Building D Condominium's share of the Complex Shared Facilities Costs, as aforesaid, and forthwith upon the request of the Declarant, the Building D Condominium, shall execute a formal release of the Declarant in order to evidence and confirm the foregoing release and cessation of the Declarant's liability for any further portion of the Building D Condominium's share of the Complex Shared Facilities Costs, together with such further documents and assurances as the Declarant may reasonably require in this regard; and
- (h) this Article 4.00 assumes that occupancy and registration of each of the Complex Condominium Corporations are in the order of the Building A Condominium, Building B Condominium, Building C Condominium and Building D Condominium. If the actual order changes, this Article 4 shall be read with the appropriate amendments to deal with same.

ARTICLE 5 - OPERATION AND BUDGETING

5.01

- (a) Until the Complex Transfer Date, and continuing thereafter until such time as the Complex Shared Facilities Committee has been established in accordance with the provisions hereinafter set forth, the manner in which the Complex Shared Facilities are utilized, operated, staffed, maintained and/or repaired, including the budgeting of the Complex Shared Facilities Costs, shall, subject to the terms and provisions of this Agreement, be governed and controlled solely by the Declarant. The Declarant shall have the unilateral right, in its sole and unfettered discretion, to establish (including imposing limitations on) the hours of use, as well as restricting areas of use in respect of the Complex Shared Facilities or any part thereof, in order to best co-ordinate the operation and use of same with the Declarant's marketing, sales and/or construction program for the Complex Condominium Corporations.

- (b) From and after the date that the Complex Shared Facilities (or any part thereof) have been completed and are fully operational, to and until the Complex Transfer Date, and continuing thereafter until the Complex Shared Facilities Committee has been established in accordance with the provisions hereinafter set forth, the Declarant shall prepare and submit the Complex Shared Facilities Budget (outlining the Complex Shared Facilities Costs estimated to be incurred in the ensuing year) to the Complex Condominium Corporations, not less than once annually, and said budget shall be incorporated as part of, and/or integrated with, each of the Complex Condominium Corporations' overall annual budget. Those of the Complex Condominium Corporations which are registered shall adopt, and be bound by, the Complex Shared Facilities Budget(s), and by the Declarant's decisions on (and determination of) the Complex Shared Facilities Costs, as well as the Declarant's arrangements with respect to the foregoing maintenance and repair matters, all without any qualification or amendment thereto whatsoever, and those of the Complex Condominium Corporations which are registered shall accordingly pay, and be solely responsible for, their respective Complex Proportionate Share(s) of the Complex Shared Facilities Costs, as more particularly outlined in the Complex Shared Facilities Budget(s) submitted from time to time and as provided for herein.
- (c) Once the Complex Shared Facilities Committee has been established or created, then at all times thereafter, the manner in which the Complex Shared Facilities are utilized, operated, staffed, maintained and/or repaired as well as the preparation and submission of the Complex Shared Facilities Budget(s), shall, subject to the terms and provisions of this Agreement, be governed and controlled by the Complex Shared Facilities Committee.

ARTICLE 6 - USE OF THE COMPLEX SHARED FACILITIES

6.01 General Use of the Complex Shared Facilities

- (a) Subject to the Act, the use of the Complex Shared Facilities by the Complex Condominium Corporations and by the owners, residents, occupants and tenants (as well as the invitees of said owners, residents, occupants and tenants) of units therein shall, at all times be subject to and in accordance with the applicable provisions of the Declarations and this Agreement (hereinafter collectively referred to as the "Governing Documents").
- (b) Notwithstanding that the transfer of ownership of the Complex Shared Units to the Complex Condominium Corporations (as tenants-in-common, in accordance with their Complex Proportionate Interest) may not yet have occurred, each of the Complex Condominium Corporations and the owners, residents and tenants (as well as the invitees of the said owners, residents and tenants) shall be entitled to use the Complex Shared Units in accordance with their intended purposes as set out in the Declarations and in this Agreement, provided however that said use shall be subject to restrictions and/or limitations contained therein and herein.
- (c) The Declarant shall be entitled to the use of the Complex Shared Facilities for the purposes of implementing its construction, marketing and sales program with respect to any unsold units in the Complex Condominium Corporations and shall be entitled to erect and maintain signs for marketing/sale purposes upon any portion of same until such time as all the Residential Units in the Complex Condominium Corporations (or such lesser number as the Declarant may determine or designate in its sole and unfettered discretion) have been sold, conveyed and transferred to each of the unit purchasers thereof.
- (d) The Declarant shall be entitled to the use of the Easement Areas for the purposes of implementing its construction, marketing and sales program with respect to any unsold units in the Complex Condominium Corporations and shall be entitled to erect and maintain signs for marketing/sale purposes upon any portion of same until such time as all the units in the Complex Condominium Corporations (or such lesser number as the Declarant may determine or designate in its sole and unfettered discretion) have been sold, conveyed and transferred to each of the unit purchasers thereof.

ARTICLE 7 - THE EASEMENTS

7.01 Confirmation of Easements

The parties hereto hereby acknowledge and agree that the Easements, whether currently in existence or to be created subsequent to the date of this agreement, are hereby expressly confirmed, ratified and agreed to.

7.02 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.

7.03 General Use of Easements

- (a) The use and enjoyment of the Easements by the Benefiting Owner shall be subject to the overriding provisions and/or restrictions set forth in the Declarations and this Agreement.
- (b) Subject to the provisions set out in sections 7.04, 7.05, and 7.06 of this Agreement with respect to the use of specific Easements:
 - (i) the Benefiting Owner, in exercising its rights under the Easements, shall act (and cause any other persons using the Easements to act) in a prudent and reasonable manner and in accordance with all applicable laws so as to minimize (insofar as is reasonably possible) the interference and inconvenience occasioned thereby to the owner(s) of the Easement Areas;
 - (ii) each of the Complex Condominium Corporations 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 Benefiting Owner, provided however, that in the event said maintenance and repair work involves any part of the Shared Facilities, such maintenance and repair work shall only be carried out in accordance with and pursuant to the provisions of Article 8.00 hereof;
 - (iii) subject to sections 7.04, 7.05 and 7.06 hereof, there shall be no partial obstruction of an Easement Area (or temporary suspension of the Easements relating thereto) for any purpose other than those specifically set out in this section 7.03, without the consent of the Benefiting Owner, unless alternate arrangements with respect to the use and enjoyment of an Easement Area, satisfactory to the Benefiting Owner, acting reasonably, are implemented.
- (c) Notwithstanding any provisions contained herein to the contrary, the Complex Shared Facilities Committee (or the Declarant, until the creation of the Complex Shared Facilities Committee) shall be entitled to partially obstruct (on a temporary basis) an Easement Area and/or temporarily suspend an Easement if the suspension and/or obstruction is necessary or convenient for the purposes of inspecting, maintaining and/or repairing all or any portion of the Complex Shared Facilities provided, however, that five (5) days prior written notice of the temporary suspension or partial obstruction shall be given to the Benefiting Owner.
- (d) The temporary suspension of an Easement and/or the partial obstruction of an Easement Area shall be carried out in a reasonable and/or prudent manner so as to minimize the interference or inconvenience occasioned thereby to the Benefiting Owner.

7.04 Use of Vehicular and Pedestrian Access Easement

Subject only to the provisions of section 7.03(c) hereof, there shall be no partial obstruction of the Complex Shared Driveways/Walkways (or any temporary suspension of the Easement(s) providing for the use and enjoyment of same) unless and until alternative arrangements for both access and egress to and from the Complex Condominium Corporations and the provision of visitors' parking satisfactory to the Complex Shared Facilities Committee have been implemented.

7.05 Use of Servicing and Maintenance and Repair Easements

- (a) Subject to section 7.03(c) hereof, there shall be no obstruction or suspension (partial, temporary or otherwise) of the Servicing and Maintenance and Repair Easements if same would result in the interruption of utilities and/or services to any Benefiting Owner for a period of more than three (3) hours without the consent of the Benefiting Owner.
- (b) Except in the case of an emergency, no entry pursuant to the Servicing and Maintenance and Repair Easement shall be made unless and until forty-eight (48) hours prior written

notice of the intention to enter is given to the Servient Owner which notice shall specify the intended time of commencement and completion of the Work intended to be carried out.

- (c) Any work to be conducted pursuant to the Servicing and Maintenance and Repair Easements shall be carried out in accordance with the provisions of Article 8.00 hereof.

7.06 Use of Declarant's Construction Easement

- (a) The benefit of the Declarant's Construction Easement shall not be partially obstructed or temporarily suspended without the Declarant's prior written consent thereto.
- (b) In the event that any buildings, soil, structures or other improvements are damaged, destroyed or materially altered by the Declarant or by its workmen, agents, representatives and/or retained contractors or consultants or by anyone else for whom the Declarant is in law liable or responsible in the course of the exercise of the Declarant's Construction Easement, the Declarant shall be responsible for repairing and restoring same to substantially the same condition as existed prior to such damage destruction or material alteration.

7.07 Relocation of Easements

- (a) The Declarant shall have the unilateral right to relocate any of the Easement Areas within the Complex 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 re-align the Easement Areas with the as-built location of any building, structure, facility and/or improvements intended to be used pursuant to the Easement 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 and register a reference plan of survey 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 all necessary parties hereto shall co-operate with the Declarant in satisfying any conditions imposed with respect thereto.
- (b) the parties hereto shall use their 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.

7.08 Omitted Easements

In the event that a party hereto (in this paragraph, the "Dominant Owner") at any time and from time to time shall deliver written notice to any other party hereto (in this paragraph, the "Servient Owner") that any easement, right and right in the nature of an easement in, on, over, across, through, above under, or otherwise pertaining to such Servient Owner's Lands as servient tenement, in favour of the Dominant Owner's Lands which is, in its opinion, acting reasonably, required for the proper and efficient functioning of the Dominant Owner's project, has not been created for any reason, the Servient Owner shall grant, transfer and convey such easement, right, and right in the nature of an easement in accordance with the following provisions of this paragraph and shall co-operate with the Dominant Owner in satisfying any conditions imposed to obtain all necessary consents with respect thereto. The Dominant Owner shall deliver to the Servient Owner with its request for any such an easement a draft reference plan prepared by an Ontario Land Surveyor engaged at the sole cost and expense of the Dominant Owner, depicting thereon those portions of the Servient Owner's Lands which are intended to be made subject to the said easement, together with written reasons explaining why such easement is required. In the event that the Servient Owner shall dispute the requirement for such an easement, such dispute shall be resolved pursuant to the arbitration provisions contained in this Agreement based

on the criteria for such an easement set forth above in this paragraph. Provided that the Dominant Owner obtains the necessary consent(s) (if required by operation of law) of the Committee of Adjustment, thirty (30) days following the later of the date upon which such consent(s) becomes final, binding and incapable of further appeal the Servient Owner shall grant, transfer and convey the said easement to the Dominant Owner. The form of any transfers of easement required to give effect to the aforesaid grant, transfer and conveyance of the said easement, shall be mutually agreed upon by the parties, failing which the form of such transfer of easement shall be decided pursuant to arbitration as provided for by this Agreement. There shall be no additional consideration payable by the parties with respect to the transfer, grant and conveyance of the said easement, provided that the preparation and registration of all of the aforesaid documentation shall be performed by the Dominant Owner all at its sole cost and expense. The obligation to grant, transfer and convey any easement pursuant to this paragraph shall be stayed pending the decision of the arbitration panel with respect to any arbitration initiated pursuant to this paragraph.

ARTICLE 8 - MAINTENANCE AND REPAIR WORK

- 8.01 The inspection, maintenance, repair and/or replacement of any buildings, installations, structures, improvements and/or services pursuant to the Servicing and Maintenance and Repair Easements or otherwise including any repair after damage (hereinafter collectively referred to as the "Work") shall be carried out in accordance with the following conditions, provisions and restrictions:
- (i) any Work relating to the Complex Shared Facilities (hereinafter referred to as the "Shared Work") undertaken (or required to be undertaken) prior to the creation of the Complex Shared Facilities Committee, shall be carried out and completed under the direction and control of the Declarant, while any Shared Work undertaken (or required to be undertaken) after the creation of the Complex Shared Facilities Committee shall be the sole responsibility of the Complex Shared Facilities Committee and be carried out and completed under the direction and control of the Complex Shared Facilities Committee, and in either case, the cost of undertaking and completing the Shared Work shall comprise part of the Complex Shared Facilities Costs; and
 - (ii) any Work that does not relate to the Complex Shared Facilities (the "Exclusive Work") shall be the responsibility of and carried out under the direction and control of the Benefiting Owner, all at its sole cost and expense.
- 8.02 The Shared Work shall be carried out as soon as reasonably possible, having due regard, to weather conditions and the availability of labour, materials and equipment.
- 8.03 In the event any buildings, soil or structures or other improvements situate within the applicable property encompassing the Easement Areas are physically altered or damaged in the course of carrying out the Work, then such alteration or damage shall be forthwith restored and/or repaired (as the case may be) to substantially the same condition as existed prior to such physical alteration or damage having occurred or arisen by:
- (i) the Complex Shared Facilities Committee if said damage and/or alteration arose pursuant to any Shared Work; or alternatively
 - (ii) the Benefiting Owner if said damage and/or alteration arose pursuant to any Exclusive Work, or pursuant to any Shared Work carried out by the Benefiting Owner pursuant to Article 9.00 of this Agreement.

ARTICLE 9 - SELF-HELP REMEDIES

- 9.01 Notwithstanding anything hereinafter provided to the contrary, it is expressly understood and agreed that in the event that:
- (i) the Complex Shared Facilities Committee has failed to implement, carry out and/or complete any Shared Work that any one or more of the Complex Condominium Corporations would otherwise have a duty to implement, carry out and/or complete under the Act, the Declarations or the by-laws of the Complex Condominium Corporations;
 - (ii) any of the Responsible Parties (as hereinafter defined) or the Complex Shared Facilities Committee (as the case may be) fails to obtain and maintain the Shared Facilities Insurance (as that term is hereinafter defined) it is obliged to obtain and maintain pursuant to Article 12.00 hereof; or
 - (iii) any of the Complex Condominium Corporations fails to enter into its Shared Trust Agreement (as hereinafter defined) in accordance with Article 13.00 hereof;

(for the purposes of this section the party failing to carry out the Shared Work, obtain and

maintain the Shared Facilities Insurance and/or enter into its Shared Trust Agreement, as the case may be, shall be hereinafter referred to as a "Defaulting Party" and the party intending to carry out the Shared Work, obtain and maintain the Shared Facilities Insurance and/or enter into the Shared Trust Agreement, as the case may be, for and on behalf of the Defaulting Party shall be hereinafter referred to as the "Non-Defaulting Party") then provided:

- (i) written notice has been delivered to the Defaulting Party; and
- (ii) the default set out in the aforesaid written notice has not been rectified within fourteen (14) days of the Defaulting Party's receipt of said notice;

the Non-Defaulting Party shall be entitled to carry out the Shared Work (provided however that the provisions of Sections 8.02 and 8.03 hereof shall apply mutatis mutandis to said Shared Work), obtain and maintain the Shared Facilities Insurance and/or enter into the Shared Trust Agreement for and on behalf of the Defaulting Party and the cost incurred by the Non-Defaulting Party in connection with any of the foregoing provisions shall, for all purposes, constitute Complex Shared Facilities Costs to be shared and paid for in accordance with the provisions of Article 4.00 hereof, as applicable.

- 9.02 For the purposes of this Article 9.00, the commencement of any Shared Work by the Complex Shared Facilities Committee shall be evidenced by either its institution of a tendering process in respect of the Shared Work, or by the actual implementation or utilization of physical labour and/or materials with respect thereto.
- 9.03 Notwithstanding anything hereinbefore provided to the contrary, each of the Complex Condominium Corporations shall be entitled to carry out the Shared Work without notice in the case of an Emergency provided however that each of the Complex Condominium Corporations shall make reasonable efforts to give prior notice of the nature of the emergency and of the nature and scope of the Shared Work necessary in light of the emergency to the Complex Shared Facilities Committee.
- 9.04 The parties hereto hereby covenant and agree that the amount of any costs incurred by a Non-Defaulting Party in connection with any of the foregoing matters shall not be challenged by any of the other parties hereto or the Complex Shared Facilities Committee, unless said amount(s) is clearly demonstrated to be substantially in excess of the reasonable costs and/or expenses that would have otherwise been incurred by the Defaulting Party.

ARTICLE 10 - THE COMPLEX SHARED FACILITIES COMMITTEE

- 10.01 The Complex Shared Facilities Committee shall consist of four (4) members, one (1) of which shall be appointed by (and be members of) each of the boards of directors of each of the Complex Condominium Corporations. The appointment of the members to the Complex Shared Facilities Committee shall take place as soon as reasonably possible after the Complex Transfer Date, and all such appointments to the Complex Shared Facilities Committee shall be for a period of one year each (unless such appointment is terminated earlier by the appointment of a replacement member).
- 10.02 In the event that any of the Complex Condominium Corporations are not registered as of the Complex Transfer Date, then the Declarant shall be entitled to appoint such members to the Complex Shared Facilities Committee that would have otherwise been appointed by the board of directors of such unregistered Complex Condominium Corporation(s). The members of the Complex Shared Facilities Committee so appointed by the Declarant shall resign (and be concurrently replaced) as soon as reasonably possible after the registration of such unregistered Complex Condominium Corporation(s) (and in no event later than the first held directors meeting after the turnover meeting of such condominium convened pursuant to Section 43 of the Act).
- 10.03 At least one representative of each of the Complex Condominium Corporations must be present, in person or by proxy, in order to constitute a quorum for any meeting held or convened by the Complex Shared Facilities Committee, and all decisions of the Complex Shared Facilities Committee shall be determined effected and evidenced by the unanimous vote of all members who are present (or represented by proxy) at any such meeting.
- 10.04 The Complex Shared Facilities Committee shall, inter alia, be responsible for the following:
 - (i) establishing rules and procedures with respect to the use, operation staffing, illumination, maintenance and/or repair of the Complex Shared Facilities and determining the manner in which all maintenance and/or repair work with respect to same shall be carried out;
 - (ii) making arrangements for the illumination, maintenance and/or repair of the Complex Shared Facilities including all equipment and fixtures utilized in connection with the ongoing operation of same, as well as all landscaping, structures, components and/or features comprising any portion of the Complex

Shared Facilities and procuring all requisite public liability and property damage insurance coverage with respect to same;

- (iii) making arrangements for the provision of all requisite utilities and equipment (eg. heat, water and hydro services) security services and/or computer monitoring services, equipment, staff and programs for the Complex Shared Facilities including without limitation the installation and/or reading of separate consumption or check meters measuring the consumption of utilities supplied to the Complex Shared Facilities;
- (iv) preparing and submitting the Complex Shared Facilities Budget to each of the Complex Condominium Corporations, not less than once annually, outlining the Complex Shared Facilities Costs, for incorporation by each of the Complex Condominium Corporations as part of their respective overall annual budgets, in accordance with the foregoing provisions hereof; and
- (v) reimbursing any Non-Defaulting Party for costs incurred in connection with the self-help remedies set out in Article 9.00 hereof.

10.05 It is expressly understood and agreed by the parties hereto that all decisions made (and all actions taken) by the Complex Shared Facilities Committee shall forthwith be adopted, ratified and confirmed by the respective boards of directors of the Complex Condominium Corporations. In addition, the board of directors of each of the Complex Condominium Corporations shall jointly determine such other provisions relating to the conduct, activities and operation of the Complex Shared Facilities Committee as may be consistent with the provisions of the Act, the provisions of their respective declarations and the provisions of this Agreement.

ARTICLE 11 - MUTUAL INDEMNITIES

- 11.01 Each party hereto hereby covenants and agrees to forthwith repair and/or replace any landscaping, equipment or other property (both realty and personalty) within the property of any other party hereto which is altered, damaged or destroyed by any such party or by its residents, tenants, invitees, workmen, agents, representatives, contractors and/or subcontractors, or by anyone else for whom such party is in law responsible or liable (either vicariously or otherwise), in the course of using (or enjoying the benefits of) the Complex Shared Facilities.
- 11.02 Subject to the foregoing provisions of this Article, each of the parties hereto hereby covenants and agrees to indemnify and save the other(s) harmless, from and against all claims, costs, damages and/or liabilities which either/any of them may hereafter suffer or incur as a result of (or in connection with) the other's use, operation, maintenance and/or repair of the Complex Shared Facilities, or any portion thereof, provided however that no party hereto shall be indemnified for its own acts or instances of gross negligence or willful misconduct.

ARTICLE 12 - INSURANCE

12.01 Until the Complex Transfer Date and the creation thereafter of the Complex Shared Facilities Committee, each of the Complex Condominium Corporations (or the Declarant on behalf of such of the Complex Condominium Corporations which is not yet registered from time to time) (which parties shall be hereinafter individually referred to as a "**Responsible Party**" and collectively referred to as the "**Responsible Parties**") shall obtain and maintain the following insurance with respect to those portions of the Complex Shared Facilities (hereinafter collectively referred to as the "**Shared Facilities Insurance**") which are completed and which are contained within or situate upon their respective lands (which Complex Shared Facilities shall be hereinafter referred to as their "**Respective Portions**");

- (i) public liability insurance with respect to incidents or occurrences happening upon their Respective Portions providing a minimum coverage of \$5,000,000.00 per occurrence;
- (ii) fire and property damage insurance sufficient to cover 100% of the repair and/or replacement cost of all damaged property (both realty and personalty) comprising part of their Respective Portions; and
- (iii) comprehensive boiler, machinery and pressure vessel insurance on a repair and replacement basis, in such amount as would be normally maintained by prudent owners of such buildings and shall contain a "disputed loss agreement" between the property loss insurers and the boiler and machinery insurers; in accordance with the applicable provisions of the Act and this Agreement.

12.02 Each of the insurance policies maintained pursuant to the foregoing Section 12.01, shall:

- (i) not contain any co-insurance clause and name each of the Responsible Parties as a named insured;

- (ii) contain a provision whereby the insurer will not cancel or alter or refuse to renew such policy prior to its expiration, except after sixty (60) days' prior written notice to each named insured thereunder;
- (iii) be taken out and maintained with the same insurer, which insurer shall, until the creation of the Complex Shared Facilities Committee, be chosen by the Declarant, acting reasonably; and
- (iv) contain waivers of subrogation which cover at a minimum the Insurance Trustee (as hereinafter defined), the directors, officers, managers, agents, employees, invitees, tenants and servants of each of the Complex Condominium Corporations and/or the Declarant save and except for arson, fraud, vandalism or willful misconduct.

12.03 Any proceeds arising from the Shared Facilities Insurance shall be payable as follows:

- (i) to the Insurance Trustee with respect to any loss occasioned to any Respective Portions comprising part of (or encompassed within) the description of any one or both of the Complex Condominium Corporations;
- (ii) to the Declarant with respect to any loss occasioned to any Respective Portions not yet contained (or encompassed within) a condominium description;

for the purposes of carrying out any Shared Work arising as a result of damage in accordance with Article 8 hereof. In the event there are any surplus funds remaining after the completion of said work, the applicable Responsible Party whose Respective Portions has been repaired and/or restored shall be entitled to receive and/or retain all of said surplus funds.

- 12.04 Nothing contained in this Agreement shall be construed to prohibit any of the parties hereto from arranging for additional insurance above and beyond that contemplated herein, provided however, that any premiums with respect to same shall be paid by the party obtaining such additional insurance coverage.
- 12.05 From and after the Complex Transfer Date, the responsibility for procuring the Shared Facilities Insurance shall devolve upon the Complex Shared Facilities Committee for and on behalf of the Complex Condominium Corporations.
- 12.06 The Responsible Parties (or the Complex Shared Facilities Committee, if same is in existence) shall obtain an appraisal from one or more independent and qualified appraisers in order to ascertain the full replacement cost of the Complex Shared Facilities whenever they mutually agree that such an appraisal is necessary, but not in any event, later than once every three (3) years and the costs of said appraisals shall constitute part of the Complex Shared Facilities Costs.
- 12.07 For purposes of greater certainty and clarity there shall be no obligation to obtain insurance with respect to any portion of the Complex Shared Facilities that have not yet been constructed from time to time nor with respect to any boiler, machinery or pressure valves not yet installed and/or operating or that may not be constructed within any of the components comprising the Complex Project.

ARTICLE 13 - INSURANCE TRUSTEE

- 13.01 Each of the Complex Condominium Corporations (as and when same are created) shall at all times retain the same insurance trustee (the "Insurance Trustee") and enter into and keep in good standing insurance trust agreement(s) in respect of the Shared Facilities Insurance (hereinafter referred to as the "Shared Trust Agreement").
- 13.02 The Shared Trust Agreement shall contain provisions regarding the use and/or distribution of any insurance proceeds arising under the Complex Shared Facilities' policies which reflect the terms and provisions of this Agreement as well as any other provisions (which are not inconsistent with the terms of this Agreement) that may be agreed upon from time to time provided however that in the event of a conflict between the Shared Trust Agreement and this Agreement, the terms of this Agreement shall govern and prevail.
- 13.03 Each of the Complex Condominium Corporations hereby covenant and agree to and with each other to comply with the provisions of the Shared Trust Agreement.

ARTICLE 14 - DAMAGE TO COMPLEX SHARED FACILITIES

- 14.01 In the event that there is any damage to the Complex Shared Facilities, the Complex Shared Facilities Committee shall be responsible and/or obliged to repair and restore same in accordance with the provisions of Article 8.00 hereof.

- 14.02 In the event it is necessary to relocate any of the Easement Areas within the Complex Lands and/or amend the Easements relating thereto as a result of the repair and restoration of damage to the Complex Shared Facilities, in order to re-align the Easement Areas with the as-built location of any building, structure, facility and/or improvements intended to be used pursuant to the Easement or to rectify any encroachment of a building, structure, facility and/or improvement that was not intended to be part of the Easement Area, the provisions of Section 7.07 hereof shall apply, mutatis mutandis, to the relocation and/or amendment of the Easements provided however that any obligations imposed therein upon the Declarant shall be the responsibility of the Responsible Parties and/or the Complex Shared Facilities Committee if same is in existence.

ARTICLE 15 - TERMINATION OF CONDOMINIUMS

- 15.01 The obligations and responsibilities contained in this Agreement (including without limitation the obligation to repair after damage set out in Article 14.00 hereof) shall apply notwithstanding that any one or more of the Complex Condominium Corporations has elected to terminate the government of its lands under the Act, and in the event of such termination each of the unit owners (and for greater certainty it is acknowledged that said unit owners would be owners of the lands which were formerly encompassed within the condominium, as tenants in common) shall be bound by the terms and provisions of this Agreement as if they were original signatories hereto and shall be jointly and severally liable to comply with all the obligations and covenants contained in this Agreement and shall execute such further assurances as may be required or desired by the other Responsible Parties to give full force and effect to this Article 15.00.
- 15.02 For the purposes of Section 128 of the Act, the obligations arising under this Agreement (including without limitation the obligations contained herein to carry out the Work) shall be deemed to be encumbrances against each unit and their appurtenant common interests contained within the description for each of the Complex Condominium Corporations that have been created before the registration of the Declaration (relating thereto).

ARTICLE 16 - THE EASEMENT CHARGE

- 16.01 In the event that any of the parties hereto shall fail to pay or contribute any monies required to be paid or contributed in accordance with the foregoing provisions of this Agreement (including without limitation any Complex Shared Facilities Costs incurred pursuant to the Self-Help Remedies set out in Article 9.00) (hereinafter referred to as a "Delinquent Party") within 30 days after receiving written notice from the other party hereto or the Complex Shared Facilities Committee (hereinafter referred to as the "Non-Delinquent Party") requesting such monies to be paid or contributed then the Non-Delinquent Party shall be entitled to pay or contribute those monies which the Delinquent Party should have paid or contributed, and all monies so expended shall, until repaid by the Delinquent Party, bear interest at the rate of 24% per annum, calculated and compounded monthly on such amount as is from time to time unpaid, and until so paid, such outstanding amount (together with all interest accruing thereon as aforesaid) shall, to the extent thereof, be and constitute a lien and charge against the Delinquent Party's lands (or common element areas, as the case may be) (hereinafter referred to as the "Easement Charge").
- 16.02 Subject to the overriding provisions of section 16.04 hereof, the Easement Charge shall be enforceable by the Non-Delinquent Party in the same manner, and to the same extent as a real property mortgage or charge, with all of the powers, rights and remedies inherent in, or available to a mortgagee or chargee when a mortgage or charge of real property is in default pursuant to the provisions of the Mortgages Act, R.S.O. 1990, as amended, and/or any other applicable statutory provision or common law principle applicable thereto.
- 16.03 For the purposes of sections 123, 124, 126, 127, 128 and 129 of the Act, a lien against any one of the Complex Condominium Corporations shall be deemed to be an encumbrance against each unit and its appurtenant common interest therein (in the event that a condominium corporation has been registered).
- 16.04 No conveyance or other divestiture of title shall in any way affect or diminish any lien arising pursuant to the Easement Charge and any lien which would have arisen pursuant to the Easement Charge 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.
- 16.05 In the event that the Land Registrar requires the Non-Delinquent Party to apply to a court of competent jurisdiction for any order, direction, advice or authorization prior to such Land Registrar allowing the registered title of the Delinquent Party's lands or common elements to be formally encumbered by the Easement Charge, then the Non-Delinquent Party shall be entitled to forthwith apply to such court for any required order, direction, advice or authorization, and the Delinquent Party shall, for all purposes, be deemed to have consented to any such application so being made for this purpose, and the Delinquent Party shall be forever barred and estopped from bringing or instituting any action, suit, claim or other proceeding to defend, defeat, hinder or delay any such application by the Non-Delinquent Party, or its enforcement of the Easement Charge (save for the institution of arbitration proceedings pursuant to the provisions hereinafter set out, in order to dispute any alleged default and/or the Non-Delinquent Party's entitlement to the

Easement Charge). Alternatively, if the Land Registrar permits, the Easement Charge may be enforced by the filing of a caution, a certificate of pending litigation, or any restriction or notice as may be permitted by the provisions of the Land Titles Act, R.S.O. 1990, as amended.

- 16.06 The Easement Charge need not be registered against the title to the Delinquent Party's lands (or common elements), assets or appurtenant interests (nor registered elsewhere) in order to enable or entitle the Non-Delinquent Party to maintain or pursue a civil action against the Delinquent Party for breach of this Agreement. However, notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed that the Easement Charge shall not have any priority claim whatsoever over (or in respect of) the interest of any third party (or parties) in or to the Delinquent Party's lands, assets and appurtenant interests, unless and until the Easement Charge (or any notice thereof, or any caution or certificate of pending litigation with respect thereto) has been registered against the title to same, and once such registration occurs, the Easement Charge shall then be deemed to be fully postponed and subordinate to all liens, mortgages, charges, interests and any other encumbrances (including any and all amendments thereto or extensions thereof made from time to time) which are registered against the Delinquent Party's lands and/or appurtenant interests in priority to the registration of the Easement Charge (all hereinafter collectively referred to as the "**Prior Charges**"), and shall also be deemed to be fully postponed and subordinate to all mortgage advances theretofore made (and thereafter to be made) under any of the Prior Charges.

ARTICLE 17 - ARBITRATION

- 17.01 Any dispute, difference, issue or question arising between the parties hereto which concerns (or touches upon) the validity, construction, meaning, performance or effect of this agreement, or the rights and liabilities of the parties hereto, or with respect to any matter arising out of (or connected with) this agreement, shall be referred to (and resolved by) arbitration pursuant to the Arbitration Act, 1991, S.O. 1991, as amended, in accordance with the overriding provisions set out in this Article. The substantive rules of law applicable to the dispute being arbitrated pursuant to the provisions hereof shall be those of the Province of Ontario, and the arbitration decision so rendered shall be binding upon the parties hereto, and their respective successors and assigns, and shall not be subject to appeal under any circumstances (whether with respect to a question of law, a question of fact, a question of mixed fact and law, or otherwise).
- 17.02 Subject to the provisions of section 17.03 hereof, the arbitration shall be conducted by a single arbitrator, and the parties hereto shall make every reasonable effort to reach an agreement on a single arbitrator within ten (10) days after the arbitration commences (or is deemed to have commenced) in accordance with the provisions of section 17.06 hereof.
- 17.03 The arbitration shall be conducted before three (3) arbitrators if the parties hereto fail to agree on a single arbitrator within ten (10) days after the arbitration commences (or is deemed to have commenced) in accordance with the provisions of section 17.06 hereof.
- 17.04 Any arbitrator appointed pursuant to the provisions of this Article shall have the following qualifications, namely:
- (a) be a lawyer in good standing with the Law Society of Upper Canada who has been called to the Bar of the Province of Ontario for at least 5 years, and whose practice is primarily devoted to real estate and/or condominium development law;
 - (b) be a member of the Arbitration and Mediation Institute of Ontario, or someone who has successfully completed the Arbitration II course at the University of Toronto, and
 - (c) be impartial and independent of the parties hereto if acting as a sole arbitrator (other than by virtue of the circumstances set out in section 17.15(b) hereof).
- 17.05 Any notice or document desired or required to be served or given in connection with the arbitration proceedings conducted in accordance with the provisions hereof shall be in writing, and shall be delivered to the intended party by bonded courier, or sent by telefax, in the manner (and via the telefax number) set out in Article 19.00 hereof.
- 17.06 Any party hereto desiring arbitration (the "**Initiating Party**") shall indicate same by notice to the other party hereto (hereinafter individually referred to as the "**Responding Party**") setting forth a brief description of the issue(s) or matter(s) submitted for arbitration [and if appropriate, the pertinent sections of this Agreement which are relevant to the determination of the matter(s) or issue(s) in dispute], and said notice (hereinafter referred to as the "**Initiating Notice**") shall be deemed for all purposes to have commenced the arbitration proceedings. The Initiating Party and the Responding Party shall then have ten (10) days following the delivery of the Initiating Notice (the "**Sole Arbitrator Selection Period**") within which to agree upon a sole arbitrator having the qualifications set forth in Article 17.04 hereof. If such agreement is not attained within such time, then the Initiating Party shall, by delivering notice (hereinafter referred to as the "**Appointment Notice**") to the Responding Party within five (5) days after the expiry of the Sole Arbitrator Selection Period, appoint or designate an arbitrator of its own choice. The Responding Party

shall, within five (5) days after receiving the Appointment Notice, appoint or designate another arbitrator (of their own choice) and give notice thereof (hereinafter referred to as the "Corresponding Appointment Notice") to the Initiating Party. Then the two (2) arbitrators so chosen shall, within ten (10) days after the delivery of the Corresponding Appointment Notice (pursuant to which the second arbitrator was confirmed), select a third arbitrator having the qualifications set forth in Article 17.04 hereof who shall act as the chairperson of the arbitral tribunal and if the said two arbitrators are unable to agree on the selection of said chairperson within such time, then the chairperson shall be designated or appointed by the Ontario Court (General Division) upon an application submitted by any of the disputing parties in accordance with the provisions of the Arbitration Act, 1991, S.O. 1991, as amended, on notice to the other party hereto.

- 17.07 The arbitration proceedings shall take place in the City of Toronto, and the chairperson of the arbitral tribunal shall fix the time, date and place within the City of Toronto for the purpose of conducting the formal arbitration proceedings, and hearing such evidence and representations as the parties hereto may present, subject to the provisions hereinafter set forth.
- 17.08 The chairperson shall (with or without the participation of the other two arbitrators comprising the arbitral tribunal) conduct a pre-arbitration hearing with the disputing parties, not less than five (5) days prior to any date scheduled for the holding of any hearing for the presentation of evidence, in order to identify and narrow the issues in dispute, to discern the relevant evidence to be submitted and the number (and names) of the witnesses to be called (if any), including any expert witnesses needed or desired (and to limit the number of expert witnesses to be called), and to ultimately assess the approximate length of time that the arbitration proceedings will take.
- 17.09 To reduce the expenses of the arbitration process, no formal transcribing or recording of evidence shall be undertaken unless all parties to the dispute agree thereto (and concomitantly agree to the payment of all costs and expenses associated therewith), but any of the disputing parties and/or the arbitral tribunal may have a tape recorder present to assist in confirming what evidence has been submitted and to monitor the general conduct of the proceedings.
- 17.10 Each of the disputing parties will be required to submit brief written statements summarizing their respective claims or defences (as the case may be) within the time frame specified by the chairperson, indicating the facts supporting their respective positions, identifying the point(s) in issue and the relief sought, and accompanied by any documents considered relevant. A hearing will thereafter be convened by the arbitral tribunal for the presentation of evidence and the submission of oral arguments by or on behalf of the disputing parties, and the chairperson shall determine any matters of procedure regarding the arbitration proceedings which are not specified herein. To ensure the timeliness of the proceedings, the chairman of the arbitral tribunal may impose financial penalties for the breach of any time limits imposed or established in connection with the submission of written statements, the provision of any documents, or the taking of any step or action by any of the parties hereto in respect of the arbitration proceedings, not exceeding the sum of \$500.00 per breach.
- 17.11 The arbitral tribunal, with or without the request of any party to the dispute, shall have the power to make an order for the detention, preservation or inspection of property and documents that are the subject matter of the arbitration (or connected with any question that may arise during the arbitration proceedings), and shall have the power to order any party to provide security in connection with same, akin to the powers exercisable under section 18(1) of the Arbitration Act, 1991, S.O. 1991, as amended. Any objection to the lack of jurisdiction of the arbitral tribunal to arbitrate the matter(s) or issue(s) in dispute, or pertaining to the arbitral tribunal exceeding its authority, shall be raised by the party alleging same as soon as reasonably possible after the arbitration proceedings have commenced, and any such objection shall be ruled upon by the arbitral tribunal as a preliminary question (rather than being dealt with in its ultimate award), and there shall be no appeal or review of such ruling under section 17(8) of the Arbitration Act 1991, S.O. 1991, as amended. Moreover, under no circumstances shall the arbitration proceedings be terminated by the arbitral tribunal prior to rendering its decision (and written reasons therefor), simply because the arbitral tribunal finds that the continuation of the arbitration has become unnecessary or impossible pursuant to section 43(3)(b) of the Arbitration Act, 1991, S.O. 1991, as amended.
- 17.12 The arbitral tribunal shall, after reviewing the statements submitted and hearing the evidence and arguments presented by or on behalf of the disputing parties, render a decision, together with written reasons therefor, as soon as reasonably possible, but in no event later than thirty (30) days following the date that the final submissions have been made by or on behalf of the parties to the dispute and the hearings with respect thereto have been formally concluded, and shall deliver a copy thereof to each of the parties hereto forthwith following the rendering of same. The decision of a majority of the arbitrators comprising the arbitral tribunal shall constitute the award of the tribunal enforceable in accordance with the provisions of the Act, and shall be binding upon the parties hereto, and their respective successors and assigns, and shall not be subject to appeal under any circumstances (whether with respect to a question of law, a question of fact, a question of mixed fact and law, or otherwise).

- 17.13 The arbitration tribunal shall not, on its own initiative, nor at the request of any party hereto, make any additional award to deal with a claim that was presented or raised (or that could have been presented or raised, based on the evidence or arguments submitted by or on behalf of the parties) in the arbitration proceedings so conducted but nevertheless omitted from the earlier award, as otherwise provided or contemplated under section 44(2) of the Arbitration Act, 1991, S.O. 1991, as amended.
- 17.14 Unless otherwise provided in the arbitral decision to the contrary, each party shall bear (and be solely responsible for) the costs of its own legal counsel and witnesses, and if the arbitral tribunal comprises three arbitrators, each party shall bear (and be solely responsible for) the costs of the arbitrator that such party has appointed, and if the arbitration proceedings are conducted by a sole arbitrator, then each party shall bear (and be solely responsible for) 50% of the costs of such sole arbitrator. Notwithstanding the foregoing to the contrary, the chairperson of the arbitration tribunal shall, upon hearing brief oral submissions requested to be made with respect to an award of costs, have the power and discretion to award any scale of costs (ie. party and party, solicitor and his/her own client, etc.), or to fix costs between or amongst the disputing parties, in such amounts (and in such proportions) as the chairperson may deem appropriate, provided however that:
- (a) no prejudgment or post-judgment interest shall be considered or calculated in any award of costs;
 - (b) a party who exceeds any limit imposed by the chairperson of the arbitral tribunal at the pre-arbitration hearing with respect to the number of witnesses to be called, and/or the number of expert witnesses to be heard, shall be disentitled to receive any award of costs which purports to compensate such party (in whole or in part) for the provision or attendance of such excess witnesses/experts; and
 - (c) in no event shall any award of costs exceed the sum of \$1,000.00 per day (for each day of the arbitration hearings/proceedings) or \$5,000.00 in the aggregate.
- 17.15 Notwithstanding anything hereinbefore provided to the contrary, it is understood and agreed by the parties hereto that if:
- (a) the arbitration is conducted by a single arbitrator agreed to by all parties hereto, as provided or contemplated in section 17.02 and section 17.06 hereof; or
 - (b) if the Responding Party fails to appoint an arbitrator (of its own choice) within five (5) days after receiving the Appointment Notice from the Initiating Party, as provided or contemplated in section 17.06 hereof, then the arbitrator appointed by the Initiating Party may proceed alone to determine the matter(s) or issue(s) in dispute, as the sole arbitrator;

then in either of such cases, all of the provisions hereinbefore set forth pertaining to the timing, manner and conduct of the arbitration proceedings, including the ultimate decision (and costs, if any) awarded in connection therewith shall apply, *mutatis mutandis*, to the arbitration proceedings conducted by such sole arbitrator (and all references to the powers, actions and/or decisions of the chairperson of the arbitral tribunal shall be deemed and construed to be references to the powers, actions and/or decisions of such sole arbitrator), and the decision of such sole arbitrator shall be binding upon the parties hereto, and their respective successors and assigns, and shall not be subject to appeal under any circumstances (whether with respect to a question of law, a question of fact, a question of mixed fact and law, or otherwise).

ARTICLE 18 - RELEASE OF DECLARANT

- 18.01 Notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed that upon the registration of any of the Complex Condominium Corporations, the Declarant shall be automatically released, relieved and fully discharged from any and all further obligations and liabilities arising from (or in connection with) such Complex Condominium Corporation under this Agreement or any successor agreement, including without limitation, the obligation to pay any portion of the Complex Shared Facilities Costs, with respect thereto and thereafter forthwith upon the request of the Declarant, the parties hereto shall each execute a formal release of the Declarant in order to evidence and confirm the foregoing cessation of the Declarant's obligations and liabilities, together with such further documents and assurances as the Declarant may reasonably require in connection therewith.

ARTICLE 19 - NOTICES

- 19.01 All notices required or desired to be given to any of the parties hereto in connection with this Agreement, or arising herefrom, shall be in writing, and shall be hand delivered to an officer or director of the intended party at the following address, or be delivered by registered mail to the intended party at the following address [and if so mailed, same shall be deemed to have been

delivered, received and effective on the 3rd day (excluding Saturdays, Sundays and statutory holidays) following the day on which such notice was mailed];

- (a) to 640 and 650.

3625 Dufferin Street
Suite 500
Downsview, Ontario
M3K 1N4

Attention: President

- (b) to the Complex Shared Facilities Committee (when established or created) by giving same to all four (4) committee members either personally or by ordinary mail, postage prepaid, address to such member's respective Residential Units.

- 19.02 Any party hereto may, from time to time, by written notice to the other party hereto, delivered in accordance with the foregoing provisions, change the address to which its notices are to be delivered.

ARTICLE 20 - REGISTRATION OF THIS AGREEMENT

- 20.01 The parties hereto hereby consent to the registration of this Agreement against the title to the Complex Lands, and hereby acknowledge, confirm and agree that this Agreement shall be deemed and construed to run with the title to each of the Building A Lands, the Building B Lands, the Building C Lands and the Building D Lands respectively.
- 20.02 The Declarant further covenants and agrees that upon the registration of any Complex Condominium Corporation, it shall cause such Complex Condominium Corporation to enter into:
- (i) an agreement with the previously registered Complex Condominium Corporation(s), that is substantially the same as this Agreement, or to simply execute a counterpart or an assumption agreement of this Agreement, in order to be bound by all the terms, provisions and conditions contained herein, as if such Complex Condominium Corporation had been an original party to this Agreement in the place and stead of the Declarant; and
 - (ii) a Shared Trust Agreement.

Moreover, notwithstanding anything provided in this Agreement to the contrary, it is expressly understood and agreed that as and when the Complex Condominium Corporations are registered, the Declarant shall be automatically released and forever discharged from all of its covenants, obligations and liabilities arising under this Agreement with respect to such Complex Condominium Corporations.

ARTICLE 21 - ESTOPPEL CERTIFICATE

- 21.01 Each of the Complex Condominium Corporations (and the Declarant on behalf of each of the Complex Condominium Corporations until same is registered) (hereinafter referred to as a "Receiving Party") shall, within ten (10) days after receiving a written request (hereinafter referred to as a "Certificate Request") accompanied by payment of a fee not in excess of \$100.00 plus all applicable taxes thereon (or such higher fee as may be appropriate based on inflationary fee increases), from or by any party interested in the status of this Agreement (hereinafter called the "Requesting Party"), execute, acknowledge and deliver to the Requesting Party a certificate (hereinafter called the "Certificate") confirming:
- (i) whether this Agreement has been modified and if so, the nature of such modifications, and confirming that it is in full force and effect;
 - (ii) whether or not the terms and provisions of this Agreement have been complied with to date, and whether or not there is any outstanding default alleged (or complained of) by or against any of the Complex Condominium Corporations, the Declarant and/or the Complex Shared Facilities Committee as well as the nature and extent of the default so alleged;
 - (iii) whether or not any Work has been (or is presently being) performed by any of the Complex Condominium Corporations, the Declarant and/or the Complex Shared Facilities Committee for which the costs will be claimed or charged against any of the other parties hereto and/or the Complex Shared Facilities Committee pursuant to provisions of this Agreement.

- 21.02 Notwithstanding any provision contained herein to the contrary, nothing shall be charged to (or levied against) the Declarant if it requests (or any authorized agent or representative of the Declarant requests) a Certificate pursuant to this Article 21.00.
- 21.03 The contents of the Certificate may be pleaded as (and shall constitute) a complete defence by the Requesting Party to any litigated claim or action that is inconsistent with the facts recited in the Certificate.
- 21.04 If a Receiving Party fails to execute and deliver to the Requesting Party the Certificate so requested from them, within ten (10) days after receiving the Certificate Request and the accompanying fee, then they shall be deemed to have certified to the Requesting Party that:
- (i) there is no outstanding default by any of the Complex Condominium Corporations, the Declarant and/or the Complex Shared Facilities Committee under this Agreement; and
 - (ii) no Work has been (or is presently being) performed by any of the Complex Condominium Corporations, the Declarant and/or the Complex Shared Facilities Committee, for which the cost of same is (or may be) claimed or charged against any of the condominiums comprising the Complex Condominium Corporations, the Declarant and/or the Complex Shared Facilities Committee, pursuant to the provisions of this Agreement.

ARTICLE 22 - RECIPROCAL BENEFIT AND BURDEN

- 22.01 The parties hereto hereby expressly declare their mutual intention that the principles of reciprocal benefit and burden shall apply to their relationship, and as such, it is hereby acknowledged and agreed that each of the easements, rights and privileges hereinbefore set forth establishes a basis for the mutual/reciprocal use and enjoyment of certain parts of the Complex Condominium Corporations, including the Complex Shared Facilities, which are intended to be used and enjoyed by each of the Declarant and the Complex Condominium Corporations to varying degrees. As an integral and material consideration for the continuing right to the use and enjoyment by each of the Declarant and the Complex Condominium Corporations of such easements, rights and privileges (as are confirmed in this Agreement, or incorporated herein by way of counterpart agreement), each of the parties hereto hereby accepts (and agrees to assume) the burdens and obligations imposed upon them by virtue of this Agreement.

ARTICLE 23 - CONSTRUCTION LIENS

- 23.01 Each of the parties hereto covenants and agrees to forthwith make any required payment or filing of any security, so as to forthwith remove any construction lien (claimed in respect of a supply of materials and/or the provision of services contracted for by it) which encumbers the other party's lands, by no later than thirty (30) days after the receipt of a written request to do so delivered by or on behalf of any of the condominiums comprising the Complex Condominium Corporations, and/or the Declarant failing which, such other of the Complex Condominium Corporations or the Declarant may make the payment or post the security required to remove such construction lien from title, and thereafter seek reimbursement for all monies expended (and costs incurred) in doing so from the defaulting party.

ARTICLE 24 - SUCCESSORS AND ASSIGNS

- 24.01 This Agreement shall enure to the benefit of, and be correspondingly binding upon, the parties hereto and their respective successors and assigns. Notwithstanding anything provided in this Agreement to the contrary, it is expressly understood and agreed by the parties hereto that:
- (a) any references to the Complex Condominium Corporations in this Agreement, where the context pertains to the use or enjoyment of an easement (or some other right, benefit or interest), shall be deemed to include such condominium's duly authorized agents, representatives, employees, contractors and/or subcontractors, and shall also specifically include the unit owners thereof and their respective tenants, residents and invitees;
 - (b) any reference to 650 in this Agreement, where the context pertains to the use or enjoyment of an easement (or some other right, benefit or interest), shall specifically include 650 and the Building B Condominium Corporation which will ultimately be created on the Building B Lands, and their duly authorized agents, representatives, employees, contractors and/or subcontractors, together with all of the unit owners of the Building B Condominium Corporation, and their respective tenants, residents and invitees;
 - (c) any reference to 640 in this Agreement, where the context pertains to the use or enjoyment of an easement (or some other right, benefit or interest), shall specifically include 640 and the Building C Condominium Corporation and/or Building D Condominium Corporation which will ultimately be created on the Building C Lands and/or Building D Lands, and their duly authorized agents, representatives, employees,

contractors and/or subcontractors, together with all of the unit owners of the Building C Condominium Corporation and/or Building D Condominium Corporation, and their respective tenants, residents and invitees; and

- (d) any reference to the Complex Shared Facilities Committee shall, unless the context provides otherwise, mean the Declarant in the event that said committee has not yet been created, provided however, that any obligations imposed upon the Complex Shared Facilities Committee including without limitation the obligation to carry out and/or pay for any maintenance or repair work (hereinafter referred to as the "Shared Obligations"), shall apply to the Declarant only insofar as the appropriate contributions have been made by such of the Complex Condominium Corporations in existence from time to time (or insurance proceeds are available) to enable the Declarant to carry out and/or pay for any of the Shared Obligations.

ARTICLE 25 - FURTHER ASSURANCES

- 25.01 The parties hereto hereby covenant and agree to forthwith execute all further documents, instruments and assurances as may be necessary or required in order to carry out the true intent of these presents, and to register this Agreement (or notice thereof) against the title to the Complex Lands. Without limiting the generality of the foregoing, the parties hereto hereby covenant and agree to execute all such further documents, instruments and agreements as may be required in order to realign the boundaries of the Easement Areas so that same align more accurately with the final location thereof, as finally constructed. Moreover, each of the Complex Condominium Corporations specifically covenants and agrees to execute, forthwith upon the request of the Declarant as is necessary and at no cost to the Declarant or to any other party hereto:
- (a) such further or supplementary Reciprocal/Cost-Sharing Agreements pertaining to (and generally confirming) those matters and details more particularly set out herein, and containing such additional provisions as the Declarant may deem necessary or desirable in order to more accurately reflect the sharing of the Complex Shared Facilities among the Complex Condominium Corporations, but in no case derogating in any material respect from the overall nature and intent of this Agreement;
 - (b) whatever releases or other documents are required in order to delete this agreement from title to any lands which do not or will not form part of the Complex Condominium Corporations. In this regard, the parties acknowledge and agree that because the precise location of the Complex Condominium Corporations is not presently known and because there is currently no registerable legal description for the Complex Lands available, that this Agreement will be registered against lands owned by the Declarant which may not form part of the Complex Lands. Accordingly, the parties agree from time to time to execute the releases or other documents requested by the Declarant in order to delete this agreement from title to any lands which do not or will not form part of the Complex Condominium Corporations; and
 - (c) such documents, releases and assurances as 650 and 640 may require in order to evidence and confirm the cessation of 650's obligations and liabilities hereunder with respect to the Building B Condominium, and the cessation of 640's obligations and liabilities hereunder with respect to each of the Building C Condominium and Building D Condominium, and the release of all claims by the Complex Condominium Corporations against 650 and 640 arising from, or in connection with, this Agreement or any supplementary or further Reciprocal/Cost-Sharing Agreements.
- 25.02 Notwithstanding anything hereinbefore provided to the contrary, it is expressly understood and agreed that if a counterpart of this Agreement is duly executed by any of the Complex Condominium Corporations (as and when same are created) with or without the Declarant as an additional signatory thereto (which incorporates all material aspects of this Agreement and the overall nature and intent hereof, but which is not executed by any of the other parties hereto), in lieu of any of the supplementary agreements referred to in Section 25.01(a) hereof (which would require the execution thereof by each of the Complex Condominium Corporations), then any such party which does not execute such counterpart agreement shall nevertheless be bound by all of the terms and provisions of the said counterpart agreement as if it had duly executed same.
- 25.03 The parties acknowledge that upon the development of the unregistered Complex Condominium Corporation(s), it may be necessary for a further reciprocal agreement or agreements or amendments to this Complex Reciprocal Agreement to be entered into to deal with matters relating to additional amenities or facilities or changes to existing amenities or facilities to be shared among and between each of the Complex Condominium Corporations. The parties agree to co-operate in the preparation and execution of such additional agreement or agreements.

ARTICLE 26 - MISCELLANEOUS PROVISIONS

- 26.01 This Agreement is subject to compliance with the subdivision and part-lot control provisions of the Planning Act, R.S.O. 1990, as amended.
- 26.02 The headings used throughout the body of this Agreement form no part hereof, but shall be deemed to be inserted for convenience of reference only.
- 26.03 This Agreement shall be read and construed with all changes in gender and/or number as may be required by the context.
- 26.04 If any clause or section of this Agreement shall be determined by a court of competent jurisdiction to be illegal or unenforceable, then such clause or section shall be considered separate and severable from the rest of this Agreement, and the remaining provisions hereof shall remain in full force and effect, and shall continue to be binding upon the parties hereto as though the said illegal or unenforceable clause or section had never been included.
- 26.05 This Agreement may be executed in one or more counterparts each of which when so executed shall constitute an original, and all of which shall together constitute one and the same agreement.
- 26.06 Wherever this Agreement allows a party to exercise its discretion or to act unilaterally, such exercise of discretion or actions shall be carried out honestly and in good faith.

IN WITNESS WHEREOF the parties hereto have hereunto caused to be affixed their corporate seals, duly attested to by their respective proper signing officers authorized in that behalf.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1754

Per: _____

Mark Mandelbaum, A.S.O.

I have authority to bind the Corporation.

650 FLEET STREET DEVELOPMENTS LIMITED

Per: _____

Mark Mandelbaum, A.S.O.

I have authority to bind the Corporation.

640 FLEET STREET DEVELOPMENTS LIMITED

Per: _____

Mark Mandelbaum, A.S.O.

I have authority to bind the Corporation.



BY-LAW NO. 4

Borrowing By-Law

| | | | |
|---|---|---|---|
| <p>AT 1951897</p> <p>CERTIFICATE OF RECEIPT RÉCÉPISSÉ TORONTO (66)</p> <p>2008-11-17</p> <p>2:14 P.M.</p> <p>New Property Identifiers</p> <p>Additional: See Schedule <input type="checkbox"/></p> <p>Executions</p> <p>Additional: See Schedule <input type="checkbox"/></p> | (1) Registry <input type="checkbox"/> Land Titles <input checked="" type="checkbox"/> | (2) Page 1 of 32 pages | |
| | (3) Property Identifier(s) | Block 12754-0001 to 12754-1208 | Property Additional: See Schedule <input checked="" type="checkbox"/> |
| | (4) Nature of Document By-Law No. 4 | | |
| | (5) Consideration NIL Dollars \$ | | |
| | (6) Description All units and common elements comprising the property included in Toronto Standard Condominium Plan No. 1754, in the City of Toronto, Land Titles Division of Toronto (No. 80) | | |
| | (7) This Document Contains: | (a) Redescription New Easement Plan/Sketch <input type="checkbox"/> | (b) Schedule for: Description <input type="checkbox"/> Additional Parties <input type="checkbox"/> Other <input checked="" type="checkbox"/> |

(8) This Document provides as follows:

See Schedule for By-Law No. 4 and Certificate.

Continued on Schedule ☒

(9) This Document relates to instrument number(s)

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

TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 1754 (Applicant)
by its solicitors, HORLICK LEVITT

Signature(s)

Per: 
Brian Horlick

Date of Signature
Y M D
2008 11 07

(11) Address
for Service

219 FORT YORK BOULEVARD, TORONTO, ONTARIO M5V 1B1

(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:

Horlick Levitt
100 Sheppard Avenue East
Suite 870
Toronto, Ontario.
M2N 6N5

Fees and Tax

Registration Fee

Total

CERTIFICATE IN RESPECT OF A BY-LAW
(Under subsection 56(9) of the Condominium Act, 1998)

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1754 (known as the
"Corporation") certifies that:

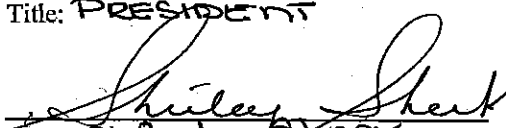
1. The Copy of By-law No. 4, attached as Schedule "A", is a true copy of the By-law.
2. The By-law was made in accordance with the Condominium Act, 1998.
3. The owners of a majority of the units of the Corporation have voted in favour of confirming the By-law.

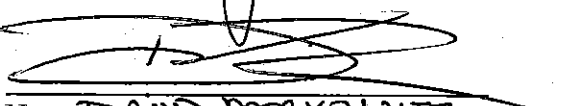
DATED this 28 day of September, 2008.

**TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 1754**

Per:


Name: TINA FRACIPONTE
Title: PRESIDENT


Name: SHERLEY SHERK
Title: SECRETARY


Name: DAVID MOSKOWITZ
Title: VICE PRESIDENT

We have the authority to bind the Corporation.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1754

BY-LAW NO. 4

WHEREAS the Declarant is the owner of the Guest Suite, being the Residential Unit described as Unit 5, Level 2;

AND WHEREAS the Declarant has provided to the Corporation an option to purchase the Guest Suite as more further set out in s.22 of the Declaration;

AND WHEREAS the purchase price of the Guest Suite, including all existing furnishings, from the Declarant is \$122,000.00 plus 5% per year from the first anniversary of the registration of the Declaration;

AND WHEREAS the Corporation wishes to exercise the said option;

AND WHEREAS subsection 56(1)(e) and subsection 56(3) of the *Condominium Act, 1998*, S.O. 1998 c.19 provide for the authorization of the borrowing of money by a condominium corporation by-law.

NOW THEREFORE BE IT ENACTED as a by-law of Toronto Standard Condominium Corporation No. 1754 (the "Corporation") as follows:

The Directors of the Corporation may:


- (a) borrow money on the credit of the Corporation;
- (b) charge, mortgage, hypothecate or pledge all or any of the real or personal property of the Corporation, including book debts and unpaid calls, rights, powers, franchises and undertakings, to secure any such securities or any money borrowed, or other debts, or any obligation or liability of the Corporation;
- (c) delegate to such one or more of the officers and directors of the Corporation as may be designated by the directors all or any of the powers conferred by the foregoing clauses of this by-law to such extent and in such manner as the directors shall determine at the time of such delegation;
- (d) give indemnities to any director or other person who has undertaken or is about to undertake any liability on behalf of the Corporation or any Corporation controlled by it, and secure any such director or other person against loss by giving him by way of security a mortgage or charge upon the whole or any part of the real and personal property, undertaking and rights of the Corporation;
- (e) provided that any such borrowing shall be used solely for the purchase of the Guest Suite.

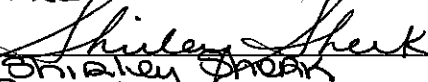
The foregoing by-law is hereby enacted as By-law No. 4 of Toronto Standard Condominium Corporation No. 1754, the said by-law having been passed by the board of directors on the 26 day of August, 2008 and duly approved by the owners of a majority of the units of the Corporation voting in favour of confirming it on the 25 day of September, 2008 without variation, pursuant to the provisions of the *Condominium Act, 1998*, S.O. 1998, c.19.

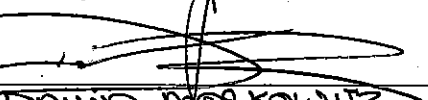
DATED this 25 day of September, 2008.

**TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 1754**

Per:


Name TINA FACCI PONTE
Title PRESIDENT


Name Shirley Shek
Title Secretary


Name DAVID MOSKOWITZ
Title VICE PRESIDENT

We have the authority to bind the Corporation.



BY-LAW NO. 5

Mediation and Arbitration By-Law

Document prepared using The Conveyancer

CERTIFICATE IN RESPECT OF A BY-LAW
(Under subsection 56(9) of the Condominium Act, 1998)

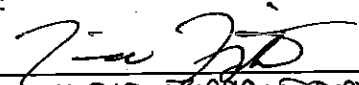
TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1754 (known as the "Corporation") certifies that:

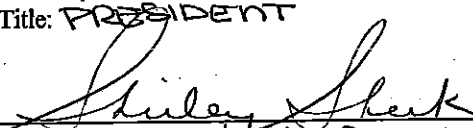
1. The Copy of By-law No. 5, attached as Schedule "A", is a true copy of the By-law.
2. The By-law was made in accordance with the Condominium Act, 1998.
3. The owners of a majority of the units of the Corporation have voted in favour of confirming the By-law.

DATED this 20 day of September, 2008.

**TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 1754**

Per:


Name: TINA FALLICK
Title: PRESIDENT


Name: SHIRLEY SMERK
Title: SECRETARY


Name: DAVID MOSKOWITZ
Title: VICE PRESIDENT

We have the authority to bind the Corporation.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1754

BY-LAW NO. 5

A By-law to establish the procedure with respect to the mediation and arbitration of disputes or disagreements between the corporation and the owners for the purposes of Section 125 or 132 of the *Condominium Act*, 1998, Chapter 19, Statutes of Ontario, 1998, as amended (hereinafter referred to as the "Act")

Be it enacted as a by-law of Toronto Standard Condominium Corporation No. 1754 (the "Corporation") as follows:

ARTICLE I – DEFINITIONS

- (i) The terms used herein shall have ascribed to them the definitions contained in the Act, as amended.
- (ii) The term "parties" as used herein shall refer to the parties to agreements described in Section 132 (2) of the Act and, with respect to disagreements concerning the declaration, the by-laws or rules, shall mean the Corporation and unit owners.

ARTICLE II – INITIAL NEGOTIATION OF DISPUTES

The parties agree to use their best efforts to resolve any disputes or matters which may arise between them in respect of disagreements concerning the matters referred to in Sections 132 (2), (3), and (4) of the Act and further agree that they shall resort to mediation and arbitration as provided for by Section 132 of the Act only if their best efforts to resolve such disputes fail.

ARTICLE III – PROCEDURE FOR MEDIATION

- (i) If the parties are unable to resolve the question or matter in dispute through good faith negotiations, the parties, on written notice by either party submitting the disagreement to mediation, shall select a mediator qualified by education and training to assist the parties in dealing with the particular question or matter in dispute, and the parties shall attempt to mediate their differences, and the mediator shall confer with the parties and endeavour to obtain a settlement with respect to the disagreements submitted to mediation. The parties shall initially share equally in the costs of the mediator, however, if a settlement is obtained, the settlement shall specify the share of the mediator's fees and expenses that each party is required to pay. Upon obtaining a settlement between the parties with respect to the agreement submitted to mediation, the mediator shall make a written record of the settlement which shall form part of the agreement or matter that was the subject of the mediation.
- (ii) Subject always to the parties agreeing to any modifications thereto, the mediation shall be conducted generally in accordance with the rules of procedure attached hereto as Schedule A.

ARTICLE IV- SELECTION OF MEDIATOR

Selection of a mediator for the purposes of subsection 132(1)(b)(i) of the Act occurs when:

- (a) all parties have signed a mediation agreement; and
- (b) the parties have paid the deposit required by the mediator.

ARTICLE V – ARBITRATION

- (i) The parties shall forthwith submit the disagreement or matter in dispute to arbitration under the Arbitration Act, 1991:
 - (a) 60 days after the parties submit the disagreement to mediation, if the parties have not selected a mediator or;
 - (b) 30 days after the mediator selected delivers a notice stating that the mediation has failed.
- (ii) Such arbitration shall be by a single arbitrator whose appointment is agreed upon by the parties, and the decision of the arbitrator shall be binding upon the parties, and no legal recourse shall be exercised by either party with respect to the question or matter in dispute until the arbitration has been completed.
- (iii) Notwithstanding that the decision of the arbitrator is binding, to the extent that a party fails to obtain compliance, that party shall be at liberty to apply to the Superior Court of Justice for a compliance order, pursuant to subsections 134(1) and (2) of the Act. With respect to disagreements between the corporation and unit owners relating to the Declaration, the By-laws or Rules (collectively referred to as the "Corporation's Rules"), it will be in the sole discretion of the Board of Directors, acting reasonably, to determine whether the unit owner has complied with the Corporation's Rules.

ARTICLE VI – PROCEDURE FOR ARBITRATION

- (i) The parties shall meet and attempt to appoint a single arbitrator whose education and training makes him or her well qualified to determine the particular question or matter in dispute. In the event that the parties are unable to agree upon a single arbitrator, each party shall appoint one arbitrator within seven (7) days of the meeting and notify the other party. The arbitrators so appointed shall, within seven (7) days of the appointment of the last arbitrator so appointed, choose an arbitrator who will serve as the sole arbitrator to determine the particular question or matter in dispute. If either party neglects or refuses to name an arbitrator within seven (7) days of being requested to do so by the other party, the arbitrator named by the other party shall proceed to resolve the dispute in accordance with the Arbitration Act, 1991 (Ontario) and the parties agree that the arbitrator's decision shall be binding and shall not be subject to appeal by either party other than on a question of law in accordance with Section 45 (2) of the Arbitration Act, 1991 or pursuant to a specific ground for appeal or for setting aside the arbitrator's award pursuant to Section 46 of the Arbitration Act, 1991.
- (ii) The decision and reasons of the arbitrator shall be made within thirty (30) days after

the hearing of the question or matter in dispute, and the decision and reasons shall be drawn up in writing and signed by the arbitrator who shall also be entitled to award costs in the arbitration. The compensation and the expenses of the arbitrator shall initially be paid in equal proportions by each party subject to the final outcome and any award being made as to costs of the arbitration.

- (iii) Subject always to the parties agreeing to any modifications thereto, the arbitration shall be conducted generally in accordance with the rules of procedure, attached hereto as Schedule "B", and also in accordance with the provisions of the *Arbitration Act*, 1991 (Ontario).

ARTICLE VII - MISCELLANEOUS

(i) **Invalidity**

The invalidity of any part of this by-law shall not impair or affect in any manner the validity and enforceability or effect of the balance thereof.

(ii) **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.

(iii) **Headings**

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

(iv) **Alterations**

This by-law or any part thereof may be varied, altered or repealed by a by-law passed in accordance with the provisions of the Act.

The foregoing by-law is hereby enacted as By-law No. 5 of Toronto Standard Condominium Corporation No. 1754, the said by-law having been passed by the board of directors on the ____ day of _____, 2008 and duly approved by the owners of a majority of the units of the Corporation voting in favour of confirming it on the ____ day of _____, 2008 without variation, pursuant to the provisions of the *Condominium Act*, 1998, C.O. 1998, c.19.

DATED this 20th day of September 2008.

**TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 1754**

Name: TINA FALLAPORTE
Title: PRESIDENT

Name: SHIRLEY SHERK
Title: SECRETARY

Name: DAVID MOSKOWITZ
Title: VICE PRESIDENT

We have the authority to bind the Corporation.

SCHEDULE "A"

RULES OF PROCEDURE FOR THE CONDUCT OF MEDIATIONS

INTRODUCTION

Mediation is not arbitration. Mediation is the use, by disputing parties, of a neutral third party to facilitate their own resolution of their dispute.

MEDIATION AGREEMENT

The parties to a proposed mediation shall sign a mediation agreement stating that they have agreed:

1. to submit the dispute to mediation;
2. to try to resolve their dispute with the aid of the mediator; and
3. that these Rules shall apply to the mediation.

The mediation agreement shall contain a brief description of the nature of the dispute and shall enclose the text of any relevant mediation clause in any document.

CONDUCT OF THE MEDIATION

Each party to the mediation shall inform the mediator, of the following matters (where applicable):

1. what issues are in dispute and which matters, if any, have been agreed upon;
2. the identification of any documents, correspondence, books or records that the party wishes to produce to the other party and to the mediator in advance of the mediation;
3. whether 'on site' inspections and/or interviews should, in the opinion of the party, be part of the mediation proceeding; and
4. whether any experts or consultants of the party will be attending the mediation.

Prior to the mediation, and by conference call, the mediator will advise the parties of the basis upon which the mediator's fee shall be calculated, secured and paid, including any deposit to be paid in advance. The mediator shall disclose any personal interest in the dispute, or any previous relationship with any of the parties, or any specific bias regarding any of the issues, and the parties and the mediator shall reach agreement on dealing with it, prior to the mediation.

GENERAL

The address for service shall be the last address given by each of the parties and service to this address shall be deemed good and sufficient.

The mediator shall schedule the date, time and location for a mediation conference with the agreement of the parties. The parties agree to use their best efforts to schedule a mediation

within 30 days following the appointment of the mediator.

A mediation conference shall be held in private. The only persons entitled to be present without the consent of the mediator, shall be the parties and/or their representatives.

CONFIDENTIALITY

The mediator shall keep confidential any information provided to her/him in the course of the mediation. However, the mediator may disclose to any party or to her or his counsel any information provided by the other party which the mediator and the party believe to be relevant to the issues being mediated, unless a party or her/his counsel has specifically requested the mediator to keep certain information confidential.

It is agreed that mediation sessions are settlement negotiations and disclosures are inadmissible in any further litigation or arbitration to the extent allowed by law. The parties will not subpoena or otherwise require the mediator to testify or produce records or notes in any future proceedings. No transcripts will be kept of the mediation conference.

It is agreed that the parties shall not rely on or introduce as evidence in subsequent arbitral or judicial proceedings:

1. any views expressed, or suggestions made, by the other party in respect of the possible settlement of the dispute;
2. any admissions made by the other party in the course of the mediation;
3. the fact that the other party had indicated a willingness to accept a proposal or recommendation for settlement made by the mediator; and/or
4. proposals made or views expressed by the mediator.

REPRESENTATION

Unless the parties otherwise agree, a party may be represented by a lawyer or agent if prior notice, including the lawyer's or agent's name and address, is given to the mediator and other parties at least 5 (five) days prior to the mediation conference.

Each party's representative must have authority to settle the dispute at the mediation conference, unless otherwise agreed.

Where a party fails to attend or be represented at a mediation conference despite proper notice, the mediator may adjourn the mediation conference to a later date with 14 days notice to all parties, and costs may be assessed against the defaulting party. Where that party again fails to attend the mediation conference on the adjourned date, the mediation will be deemed to have failed and the mediator will deliver a notice to this effect.

The mediation conference may be terminated at any time by any party, her or his counsel, or the mediator for any reason.

REPORT

The mediator shall prepare a report for the parties, within 14 days following completion of the mediation, which states:

1. the names of the parties;
2. the date and place of the mediation; and
3. the resolution particulars of any issues that have been resolved, and/or that the mediation has failed on some or all issues, as the case may be.

SCHEDULE "B"

RULES OF PROCEDURE FOR THE CONDUCT OF ARBITRATIONS

Site of Arbitration

The place of arbitration shall be Toronto, Ontario, or such other locale as the parties may agree, but the arbitrator or arbitral tribunal may meet at any other place they consider necessary for meetings to hear evidence or for the inspection of documents or property related to the issues in the dispute.

Preliminary meeting with the Arbitrator

If the parties to the arbitration cannot agree between themselves as to the procedure for the arbitration, including the matters listed below, the parties to the arbitration and/or their respective representatives shall meet with the arbitrator in a preliminary meeting before the formal hearing to determine procedural matters, including the following, which in the absence of agreement of the parties, shall be determined by the arbitrator:

1. what issues are in dispute and which matters, if any, can be agreed upon, and what matters might expedite the proceedings;
2. the law governing the matter, unless this is specified in the arbitration agreement of the parties;
3. whether statements, if any, are to be exchanged; their format and the deadlines for exchange of such statements;
4. whether witnesses shall be excluded during the testimony of other witnesses;
5. what documents, correspondence, books or records exist or can be produced, when they shall be produced or exchanged and by whom;
6. whether 'on site' inspections shall be part of the proceedings;
7. the number of witnesses likely to be called to testify, their names and addresses (in the case of expert witnesses, their credentials), the gist of their evidence and whether their evidence can be given by affidavit;
8. the length of time the proceedings will take, including the time to present each party's case;
9. whether a stenographic recording or any type of record of the proceedings shall be kept and how the expense shall be paid and secured;
10. except as to a stenographic record as provided above, what shall be included in the record of the arbitration;
11. whether special services such as interpreters, document translations or security measures are required, and how such services shall be provided and paid for;
12. the basis upon which the arbitrator's fees shall be calculated, secured and paid, including any deposit to be paid in advance of the hearing;
13. whether an arbitration agreement is valid and in force;
14. fixing the locale where the arbitration is to be held; and

15. setting the date, time and place of the hearing.

The parties agree to use their best efforts to schedule the preliminary meeting within 30 days following the appointment of the arbitrator.

The preliminary meeting may be held by teleconference with the consent of the parties and the arbitrator. Any consensus reached at the preliminary meeting shall be recorded in writing by the arbitrator and such record shall be sent within four days of that meeting to each of the parties.

Legal Representation

The parties may be represented by legal counsel at the preliminary meeting and during any step of the proceedings of the arbitration. The arbitrator shall be informed of the name and address of the lawyers appointed by the parties to represent the parties, at least five days before any scheduled oral hearing or meetings.

Submissions

The arbitrator may in her/his sole discretion, subject to the Rules herein, conduct the arbitration in any manner (s)he considers appropriate giving each party full and fair opportunity to present their case. The arbitrator may, without limiting her/his discretion, conduct the arbitration on the basis of written submissions only or with oral evidence as the arbitrator or the arbitral tribunal may decide.

Jurisdiction

Challenges to the arbitrator's jurisdiction may be dealt with by the arbitrator herself or himself. The arbitrator may treat the arbitration clause forming part of an agreement as independent of the agreement and in the event that the arbitrator decides that the agreement is void, such decision shall not invalidate the arbitration clause in question.

Statements – Claim and Response

Within ten days following the pre-arbitration meeting, the claimant shall send a written statement entitled "Claim Statement" to the respondent and to the arbitrator briefly outlining relevant facts, issues in dispute and relief sought. Within ten days after receipt by the respondent of the Claim Statement, the respondent shall send a written statement entitled "Response Statement" together with a written statement of counterclaim, if any, to the claimant and the arbitrator. Defence to the counterclaim must be filed by the claimant within ten days after receipt of the counterclaim.

If the respondent fails to deliver a Response Statement, the arbitrator will notify the claimant, and the arbitration shall proceed in accordance with subsections 27(2) and 27(3) of the Arbitration Act, 1991, or such other relevant provisions as are then in force.

Document Productions

Annexed to each party's Statement shall be a document list outlining the documents upon which the parties intend to rely. Each document shall be described with sufficient detail for the purpose of clarity. Each party shall make available to the other party for inspection and photocopying any documents outlined in the list of documents.

The arbitrator may order on application or otherwise a party to produce any documents that the arbitrator considers relevant upon terms to be decided by the arbitrator.

Amendments to Statements

The arbitrator may permit amendments to Statements by either party including a counterclaim during the course of the arbitration unless the arbitrator considers it inappropriate to allow such amendment because of the party's delay in making it or prejudice to the other parties or any other circumstances. An amendment to or supplemental claim or counterclaim may not be advanced by a party to the arbitration if the amendment would fall outside the scope of the arbitration agreement. The arbitrator may order the parties to identify the facts which are not in dispute and to prepare an Agreed Statement of Facts for filing with the arbitrator to form part of the pleadings. The filing times shall be specified by the arbitrator.

Hearing Dates

Dates for oral hearings or meetings of the parties and the arbitrator shall be ordered by the arbitrator on at least seven days written notice of such hearings or meetings to the parties. The arbitrator for good cause shown may postpone any hearing or meeting upon the request of a party or upon the arbitrator's own initiative, and shall also grant such postponement when all of the parties agree thereto.

Evidentiary Matters

Subject to the Act or other applicable law, the parties may offer such evidence as is relevant and material to the dispute and shall produce such evidence as the arbitrator may deem necessary to an understanding and determination of the dispute. The arbitrator or other person authorized by the Act or other applicable law with respect to the subpoena of witnesses or documents may do so upon the request of any party or independently. The powers of the arbitrator include the power to administer an oath or affirmation or to require a witness to testify under oath or affirmation.

Parties intending to rely on documents must prepare briefs of all documents including an index page, intended to be introduced at the oral hearing and submitted to the arbitrator no less than ten days before the commencement of the hearings. Request by the parties to introduce documents not contained in the document briefs at the oral hearing may be considered by the arbitrator prior to or at the commencement of the hearing. The arbitrator shall be the judge of the relevance and materiality of the evidence offered, and conformity to legal rules of evidence shall not be necessary. All evidence shall be taken in the presence of the arbitrator and all of the parties except where any of the parties is absent, in default or has waived the right to be present.

Witnesses

An arbitrator may also call a witness on her/his own motion subject to the rights of cross-examination of that witness by the parties, and the right of the parties to call evidence in rebuttal. If a party fails to appear at a hearing or to produce any evidence at that hearing, the arbitrator or arbitral tribunal may proceed with the arbitration and make an arbitral award.

Special counsel may be appointed to assist the arbitrator or arbitral tribunal at their request. Counsel's fees are to be shared equally by the parties.

Experts

An arbitrator has the right to appoint an expert to report to the arbitrator and, following the filing of the report to the arbitrator, the expert shall be subject to questioning by the parties, if requested by the parties.

Default

In the case of claimants or respondents who, without adequate explanation and after seven days notice from the arbitrator, fail to deliver their Claim Statement or Response Statement as the case may be within the required time, the arbitrator shall continue the arbitration. Failure of the respondent to file the Response Statement will not automatically result in an arbitrator making an arbitral award. The arbitrator shall require the claimant to submit proof of its Claim, and the arbitrator or arbitral tribunal shall make an award based upon the evidence before them.

Discretion and Flexibility

The arbitrator shall have broad discretion and flexibility in the conduct of the proceedings and where the arbitrator considers it just and appropriate in the circumstances, these Rules may be modified upon the arbitrator's own initiation. Without limiting the generality of the foregoing, the arbitrator may make interim orders on any matters with respect to which they may make a final award including orders for preservation of property which is the subject matter of the dispute. The arbitrator may also expand or reduce the scope of the discovery of the issues in the arbitration or the documentation of the parties filed.

Award

Upon the conclusion of evidence, the arbitrator may close the hearing and thereafter shall make a final written award within a reasonable time period but no later than 30 days after the hearing is closed.

In addition to making a final award, the arbitrator may make interim, interlocutory or partial orders and awards.

The arbitrator may grant any remedy or relief that the arbitrator deems just and equitable and within the scope of the agreement of the parties including, but not limited to, punitive damages, specific performance of a contract, injunctions and other equitable remedies.

Costs

The arbitrator may fix costs in the final award or upon application, by either party, may fix costs of the arbitration no later than 15 days after notification of the final award. The arbitrator may determine which party or parties shall bear the costs of legal fees and expenses of the successful party or substantially successful party and may apportion those costs. The costs of the arbitrator's fees and administrative fees are joint and several obligations of the parties to the arbitration unless the parties have agreed otherwise. Either party may within 14 days after being notified of the award with respect to costs make application to the arbitrator to vary, clarify or amend the award with respect to costs and the arbitrator may do so in her/his discretion.

Confidentiality

Confidential information disclosed during the proceedings by the parties or by witnesses shall not be divulged by the arbitrator. Unless otherwise agreed by parties or required by applicable law, the arbitrator shall keep confidential all matters relating to the arbitration or the award.



BY-LAW NO. 6

Standard Unit By-Law

FOR OFFICE USE ONLY

AT 1951899
CERTIFICATE OF RECEIPT
RÉCÉPISSÉ
TORONTO (66)
2008 -11- 17
2:14 PM

New Property Identifiers

Additional:
See
Schedule ☐

Executions

Additional:
See
Schedule ☐

| | | |
|---|---|--|
| (1) Registry <input type="checkbox"/> | Land Titles <input checked="" type="checkbox"/> | (2) Page 1 of 35 pages |
| (3) Property Identifier(s) Block 12754-0001 to 12754-1208 | | Additional: See Schedule <input checked="" type="checkbox"/> |
| (4) Nature of Document By-Law No. 6 | | |
| (5) Consideration NIL Dollars \$ | | |
| (6) Description All units and common elements comprising the property included in Toronto Standard Condominium Plan No. 1754, in the City of Toronto, Land Titles Division of Toronto (No. 80) | | |
| (7) This Document Contains: | (a) Redescription New Easement Plan/Sketch <input type="checkbox"/> | (b) Schedule for: Description <input type="checkbox"/> Additional Parties <input type="checkbox"/> Other <input checked="" type="checkbox"/> |

(8) This Document provides as follows:

See Schedule for By-Law No. 6 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. 1754 (Applicant)
by its solicitors, HORLICK LEVITT

Per: 
Brian Horlick

2008 11 07

(11) Address
for Service

219 FORT YORK BOULEVARD, TORONTO, ONTARIO M5V 1B1

(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

(15) Document Prepared by:

multiple

Horlick Levitt
100 Sheppard Avenue East
Suite 870
Toronto, Ontario.
M2N 6N5

FOR OFFICE USE ONLY

Fees and Tax


Registration Fee

Total

CERTIFICATE IN RESPECT OF A BY-LAW
(Under subsection 56(9) of the Condominium Act, 1998)

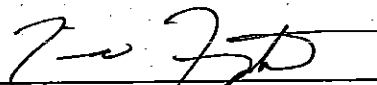
TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1754 (known as the
"Corporation") certifies that:

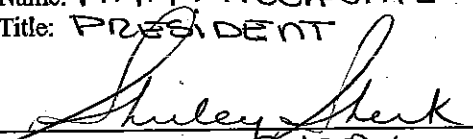
1. The Copy of By-law No. 6, attached as Schedule "A", is a true copy of the By-law.
2. The By-law was made in accordance with the Condominium Act, 1998.
3. The owners of a majority of the units of the Corporation have voted in favour of confirming the By-law.

DATED this  day of September, 2008.

**TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 1754**

Per:


Name: TINA FACCIPONTE
Title: PRESIDENT


Name: SHIRLEY SHERK
Title: SECRETARY


Name: DAVID MOSKOWITZ
Title: VICE PRESIDENT

We have the authority to bind the Corporation.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1754

BY-LAW NO. 6

A by-law that identifies the standard unit in order to determine what constitutes an improvement for the purposes of sections 89 and 99 of the Condominium Act, 1998 S.O. 1998, c. 19

WHEREAS the board of directors may by by-law determine what constitutes a standard unit for each class of unit within the corporation, for the purpose of determining the responsibility for repairing improvements after damage and insuring same;

BE IT ENACTED as a by-law of Toronto Standard Condominium Corporation No. 1754 (hereinafter referred to as the "Corporation") as follows:

1. **Purpose:** The purpose of this by-law is to determine what constitutes an improvement to a unit, with respect to subsections 89(3) and 99(5) of the Condominium Act, 1998 S.O. 1998, c. 19 (the "Act"). The boundaries of the unit shall be as defined in Schedule "C" to the Declaration of the Corporation.
2. **Residential Unit Class:** For the purposes of this by-law, the standard unit for all residential units shall consist of those items as listed in Schedule "A" attached hereto (hereinafter referred to as the "Residential Unit Class - Standard Unit") subject to the following provisions:
 - (i) any of the materials set out in Schedule "A" may be replaced with a material that is of similar or better quality and finish, should the original materials not be available for any reason. Should a dispute arise with respect to same, the final and unfettered determination shall be that of the board of directors;
 - (ii) all materials set out in Schedule "A" are standard builder's grade in quality, unless specifically stated otherwise. Should a dispute or disagreement arise over the manufacture, quality, colour, texture, dimension, and/or finish of any item set out in Schedule "A", the final and unfettered determination of same shall be reserved to the board of directors; and
 - (iii) the Residential Unit Class - Standard Unit shall not include any floor coverings, wall tiling, light fixtures, fireplaces, crown mouldings, closet shelving, appliances, including fridge, stove, dishwasher, microwave, washer and dryer, unless otherwise specifically provided for in Schedule "A".

Anything not specifically included as part of the Residential Unit Class - Standard Unit (as listed in Schedule "A" herein) shall be deemed to be an improvement made to a unit, as that term is defined by sections 89 and 99 of the Act.

3. **Commercial Unit Class:** For the purposes of this by-law, the standard unit for the commercial units shall not include those items set out in section 5(b) of the Declaration and anything that falls within the boundaries of the commercial units as those boundaries are described in Schedule "C" of the Corporation's Declaration (the "Commercial Unit Class - Standard Unit"). Anything not included in the Commercial Unit Class - Standard Unit shall be deemed to be an improvement made to a unit as that term is defined by sections 89 and 99 of the Act.


4. Notwithstanding any of the foregoing, if the Corporation at any time owns any unit within any of the classes noted above, then such unit shall, only for the duration that the Corporation retains ownership of same, be classified as the "Corporation Asset Unit Class-Standard Unit". The Corporation Asset Unit Class-Standard Unit shall including everything that falls within the boundaries of such unit(s) (save and except the common elements) as these boundaries are described by the Corporation's declaration, including chattels.
5. Unit owner(s) shall be responsible to maintain and repair all improvement(s) and shall insure all improvement(s) with the customary coverage provided to condominium unit owners and as may be required by the Corporation's declaration. Although the Corporation may not need to be provided with a copy of a unit owner's policy of insurance with respect to the improvement(s), the Corporation may request in writing from a unit owner, and the owner shall provide sufficient evidence that the said improvements are insured. The unit owner shall provide the requisite information to the Corporation within ten (10) days of receipt of such a request. Any repairs, maintenance, and/or servicing to be conducted by a unit owner to his/her respective unit, shall only be performed by an accredited professional.
6. **Severability:** Each of the provisions of this by-law shall be deemed to be 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 or enforceability of the remainder of this by-law.

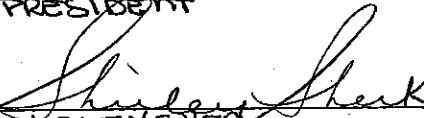
The foregoing by-law is hereby enacted as By-law No. 6 of Toronto Standard Condominium Corporation No. 1754, the said by-law having been passed by the board of directors on the 28th day of August, 2008 and duly approved by the owners of a majority of the units of the Corporation voting in favour of confirming it on the 25th day of September, 2008 without variation, pursuant to the provisions of the Condominium Act, 1998, C.O. 1998, c.19.

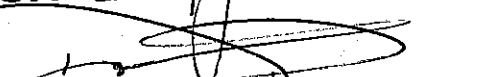
DATED this 25th day of September, 2008.

**TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 1754**

Per:


Name TINA FACCIONE
Title PRESIDENT


Name SHIRLEY SHEK
Title SECRETARY


Name DAVID MOSKOWITZ
Title VICE PRESIDENT

We have the authority to bind the Corporation.

Schedule "A"

Residential Unit Class - Standard Unit

| | | General Finishes |
|--|--------------------------|--|
| | Baseboards | ➤ Painted wood baseboards |
| | Door Frames | ➤ Painted wood door frames |
| | Walls | ➤ Unit side of gypsum board primed except where tiles have been indicated in kitchen and bathroom. |
| | Ceiling | ➤ Underside of concrete slab stippled in living and dining room, bedroom(s) or den. Kitchen, bathroom, closets and laundry unit side of Gypsum board primed. |
| | Flooring | ➤ Upper side of concrete slab |
| | Threshold | ➤ Wood stained to match entrance door |
| | Interior Doors | ➤ Hollow core builder grade – painted white |
| | Exterior Doors | ➤ Exterior glass sliding door or balcony swing door with full-length window to terrace/balconies, as per plan |
| | Entry Door | Solid core entry door with security viewer |
| | Door Hardware | ➤ Passage sets and on all interior room doors; ➤ privacy locks on bathroom(s); ➤ Entry door "Restricted Use" Schlage Everest Deadbolt |
| | HVAC (Heating & Cooling) | ➤ Individually controlled Enerzone HRP 30, HRP 40, or HRP 60 Heat Pump Units complete with vented white cover ➤ Honeywell Thermostat T8400C |
| | Electrical Outlets | ➤ White Decora duplex receptacles and cover plates; ➤ Living room & Bedroom Floor Receptacles & Cable Outlet, as per plan; ➤ Bathroom(s) GFC |
| | Light switches | ➤ Single, double or triple push light Decora switches with plates |
| | Closet Shelving | ➤ Bedroom(s), Den or Entry LeeRowan Ventilated Wire Storage Shelving System with hanger rod system |
| | Paint | ➤ Drywall ceilings, kitchen, bathroom and laundry – base builder's primer ➤ Wood doors, frames, trim, base & cabinet work and steel frames – White Alkyd Enamel Semi-Gloss |
| | Windows | ➤ Double glazed thermal window with aluminum frames |
| | Terrace Lighting | ➤ Ground Floor Terrace Entrances - Oval Cast Aluminum Gasketed Marine Light c/w Guard Black Model GAL-30501-3BK, as per plan |
| | Exhaust Fans | ➤ Reversomatic exhaust fans in bathroom(s) and laundry Basic white range hood, no lights ➤ all exhaust fans vented to exterior |
| | | Kitchen |
| | Cabinets | ➤ Upper /lower cabinets with melamine interiors and basic frameless cases and flush face doors, as per plan |
| | Hardware | ➤ Round brushed chrome knobs on cupboards |
| | Countertop | ➤ Laminate countertop with 4" x 4" white ceramic tile backsplash |
| | Sink | ➤ Wessan Waterfall double Bowl w ledge back model 421 or ➤ Wessan single bowl w ledge back model 401 or ➤ Wessan single bowl w side sink and model 225, as per plan |
| | Tap Fixtures | ➤ Kohler Coralais polish chrome w K8 ½" swing spout K-15171F with vegetable sprayer |
| | Lighting | ➤ 3 lamp Stain Chrome Track Fixture 22.5"L x 7"H Model TK44-3 |
| | | Master Ensuite Bathroom |
| | Shower | ➤ Water resistant blue gypsum board with 2" x 2" ceramic floor tile and white or grey grout on a 4" to 6" deep white marble shower curb top; ➤ OS & B SD352 2 ABS Shower Drain ➤ Standard Framed Doors and Enclosures by Shower Door of Canada Inc., as per plan |
| | Bathtub | ➤ Kohler K1633/4 Compliment Soaker Tub 5' x 32" white |
| | Toilet | ➤ Kohler K4276-0 Wellworth El Bowl White; Kohler K4620U-0 Wellworth Lt Tank White; Centoco 600EL Seat CFWC White |
| | Sink and Vanity | ➤ White Sterling Sanibel 442004 oval basin with 4" centre chrome faucet with simulated marble top with extended shelf and backsplash or ➤ White cultured marble one-piece countertop, as per plan |

| | | |
|--------------------------------|-------------------------|--|
| | Cabinets | ➤ 2 door base white cabinet flush faced melamine |
| | Wall Tiles | ➤ Ceramic wall tiles for shower/bathtub wall surround |
| | Walls | ➤ Gypsum board, primed |
| | Ceiling | ➤ Gypsum board, primed |
| | Medicine Cabinet/Mirror | ➤ Linear medicine cabinet with full width mirror over top and decorative light fixture, as per plan |
| | Lighting | ➤ 24" 4 Light Narrow Chrome Vanity Strip Model 710524or 48" 8 Light Narrow Chrome Vanity Strip Model 710548 -- mirror mounted, as per plan ➤ 8" Insulated Shower White Drop Opal Lexan Model EIT7071PS or HAL-ENC-JMSD |
| | Tap Fixtures | ➤ Shower - Kohler Coralais Polished Chrome Bath & Shower Faucet Trim K-T15601-4S with lever handle and Slip-Fit Spout; Kohler Rite TempK-304-K Pressure Balancing Valve ➤ Sink - Kohler Coralais single-Control Centerset Lavatory Faucet with drain K-P15182 polished chrome ➤ Bathtub - Kohler Coralais Polished Chrome Bath & Shower Faucet Trim K-T15601-4S with lever handle and Slip-Fit Spout |
| Main Bathroom | | |
| | Shower | ➤ Water resistant blue gypsum board with 2" x 2" ceramic tile and White or grey grout on a 4" to 6" deep white marble shower curb ➤ OS & B SD352 2 ABS Shower Drain; ➤ Standard Framed Doors and Enclosures by Shower Door of Canada Inc. as per plan |
| | Bathtub | ➤ Kohler K1633/4 Compliment Soaker Tub 5' x 32" white |
| | Toilet | ➤ Kohler K4276-0 Wellworth El Bowl White; Kohler K4620U-0 Wellworth Lt Tank White; Centoco 600EL Seat CFWC White |
| | Sink and Vanity | ➤ White Sterling Sanibel 442004 oval basin with 4" centre chrome faucet with simulated marble top with one shelf and backsplash or ➤ White cultured marble one-piece countertop, as per plan |
| | Cabinets | ➤ 2 door base white cabinet flush faced melamine with one shelf and backsplash |
| | Wall Tiles | ➤ Ceramic wall tiles for shower or tub walls |
| | Walls | ➤ Gypsum board, primed |
| | Ceiling | ➤ Dropped Gypsum board, primed |
| | Mirror | ➤ Full width mirror over vanity |
| | Lighting | ➤ 24" 4 Light Narrow Chrome Vanity Strip Model 710524or 48" 8 Light Narrow Chrome Vanity Strip Model 710548 -- mirror mounted, as per plan ➤ 8" Insulated Shower White Drop Opal Lexan Model EIT7071PS or HAL-ENC-JMSD |
| | Tap Fixtures | ➤ Shower - Kohler Coralais Polished Chrome Bath & Shower Faucet Trim K-T15601-4S with lever handle and Slip-Fit Spout; Kohler Rite TempK-304-K Pressure Balancing Valve ➤ Sink - Kohler Coralais single-Control Centerset Lavatory Faucet with drain K-P15182 polished chrome ➤ Bathtub - Kohler Coralais Polished Chrome Bath & Shower Faucet Trim K-T15601-4S with lever handle and Slip-Fit Spout |
| Laundry Closet | | |
| | Walls | ➤ Gypsum board, primed |
| | Ceiling | ➤ Gypsum board, primed |
| | Lint Trap | ➤ Removable ceiling lint trap |
| | Lighting | ➤ 10" White Holder/10" Frosted Mushroom Glass Model GAL-8110-WHT, as per plan |
| Bedroom(s)/Den | | |
| | Walls | ➤ Gypsum board, primed |
| | Ceiling | ➤ Gypsum board, primed |
| | Lighting | ➤ master bedroom operated by a light switch ➤ Den - 13" White Base/Frosted Swirl Glass Model IFM213WH or ➤ 17" Hanging White Opal Shade Model MAR-9507-WH as per plan |
| | Fan | ➤ Master bedroom fresh air fan, as per plan |
| Living Room/Dining Room | | |
| | Walls | ➤ Gypsum board, primed |
| | Ceiling | ➤ Gypsum board, primed |
| | Lighting | ➤ Capped ceiling outlet in dining room operated by a light switch ➤ 8" White Baffle Trim Ring Model HAL-PIT-TB63W |

| | | |
|--|----------|---|
| | | Foyer/Hallway |
| | Walls | ➤ Gypsum board, primed |
| | Ceiling | ➤ Gypsum board, primed |
| | Lighting | ➤ Hallway 11" Flush Mounted White Base Frosted Swirl Glass Model IFM211WH In Foyer |
| | | Other |
| | | ➤ Roughed in wiring for cable, telephone and multimedia internet direct access in living room and master bedroom, as per plan ➤ Cyber Suite LCD Keypad suite door entry intrusion alarm monitored by Security ➤ In suite heat and smoke detectors ➤ In suite fire annunciator with silencer switch |



BY-LAW NO. 7

Directors Qualification Amendment By-Law

FOR OFFICE USE ONLY

AT

1951900

CERTIFICATE OF RECEIPT
RÉCÉPISSÉ
TORONTO (66)

2008-11-17

2:14 P.M.

New Property Identifiers

Additional:
See
Schedule ☐

Executions

Additional:
See
Schedule ☐(1) Registry ☐Land Titles ☒

(2) Page 1 of 32 pages

(3) Property
Identifier(s)

Block

Property

12754-0001 to 12754-1208

Additional:
See
Schedule ☒(4) Nature of Document
By-Law No. 7(5) Consideration
NIL

Dollars \$

(6) Description

All units and common elements comprising the property included in
Toronto Standard Condominium Plan No. 1754, in the City of Toronto,
Land Titles Division of Toronto (No. 80)(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 No. 7 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 DTORONTO STANDARD CONDOMINIUM
CORPORATION NO. 1754 (Applicant)
by its solicitors, HORLICK LEVITTPer: 
Brian Horlick

2008 11 07

(11) Address
for Service

219 FORT YORK BOULEVARD, TORONTO, ONTARIO M5V 1B1

(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:

Horlick Levitt
100 Sheppard Avenue East
Suite 870
Toronto, Ontario.
M2N 6N5

Fees and Tax

Registration Fee

Total

CERTIFICATE IN RESPECT OF A BY-LAW
(Under subsection 56(9) of the Condominium Act, 1998)


TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1754 (known as the
"Corporation") certifies that:

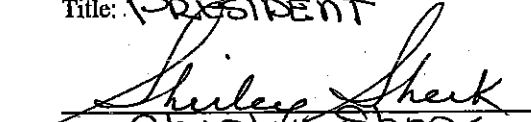
1. The Copy of By-law No. 7, attached as Schedule "A", is a true copy of the By-law.
2. The By-law was made in accordance with the Condominium Act, 1998.
3. The owners of a majority of the units of the Corporation have voted in favour of confirming the By-law.

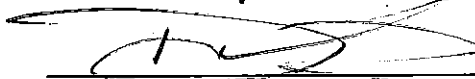
DATED this 26 day of September, 2008.

**TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 1754**

Per:


Name: TINA FACCIPONTE
Title: PRESIDENT


Name: SHIRLEY SHEK
Title: SECRETARY


Name: DAVID MOSKOWITZ
Title: VICE PRESIDENT

We have the authority to bind the Corporation.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1754

BY-LAW NO. 7

BE IT ENACTED as a by-law of TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1754 (hereinafter referred to as the "Corporation") as follows:

That By-law No. 1 of the Corporation shall be amended as follows:

1. By deleting paragraph 6.3 of Article VI and replacing it with the following:

6.3 Qualifications

No person shall be nominated, elected or appointed to the Board unless he or she meets the following criteria:

- (a) the person must be eighteen (18) years of age or older;
- (b) the person shall be an owner of a unit;
- (c) the person shall not be an undischarged bankrupt or mentally incompetent person;
- (d) the person shall not have a certificate of lien for common expenses registered against his or her unit;
- (e) a minimum of three (3) persons elected or appointed to the Board shall be a resident owner of a unit or the resident spouse of a resident owner of a unit in the Corporation
- (f) the person shall not be the spouse of a director or a co-owner of a unit in the corporation with a director; and
- (g) the person shall not be a party to any litigation, mediation and/or arbitration proceedings with the Corporation.

6.3.1 Disqualification

A person immediately ceases to be a director if:

- (a) the director becomes an undischarged bankrupt or a mentally incompetent person;
- (b) the director is no longer an owner of a unit;
- (c) a certificate of lien has been registered against a unit owned by the director and the director does not obtain a discharge of the lien within ninety (90) days of the registration of the lien;
- (d) the director misses three (3) consecutive Board meetings or a total of six (6) meetings in any year commencing at the date of the Annual General Meeting and is unable to provide an explanation for his or her absence that is satisfactory to the Board, acting reasonably;

- (e) the director is a party to any litigation, mediation and/or arbitration proceedings with the Corporation;
- (f) a resident owner director is no longer a resident of a unit in the Corporation, and the number of resident owner directors remaining on the Board is less than three (3);
- (g) the director becomes the spouse of a director or a co-owner of a unit in the Corporation with a director.

The foregoing by-law is hereby enacted as By-law No. 7 of Toronto Standard Condominium Corporation No. 1754, the said by-law having been passed by the board of directors on the 26 day of August, 2008 and duly approved by the owners of a majority of the units of the Corporation voting in favour of confirming it on the 26 day of September, 2008 without variation, pursuant to the provisions of the *Condominium Act*, 1998, S.O. 1998, c.19.

DATED this 26 day of September 2008.

**TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 1754**

Per: \

Tina FaciFonte
Name
Title PRESIDENT

Shirley Sheek
Name
Title SECRETARY

DAVID MOSKOWITZ
Name
Title VICE PRESIDENT

We have the authority to bind the Corporation.

AT 5540295
CERTIFICATE OF RECEIPT
RÉCÉPISSÉ
TORONTO (68)

OCT 07 2020 12:28

LAND REGISTRAR

Janet S. [Signature]

New Property Identifiers

Additional:
See
Schedule ☐

Executions

Additional:
See
Schedule ☐

(1) Registry ☐

Land Titles ☒

(2) Page 1 of 5 pages

(3) Property
Identifier(s)

Block

Property

12754-0001 - 12754-1208 inclusive

Additional:
See
Schedule ☐

(4) Nature of Document

By-law No. 8 (Condominium Act, 1998)

(5) Consideration

Dollars \$

(6) Description

All units and common elements comprising the property included in Toronto Standard Condominium Plan No. 1754, City of Toronto, Land Titles Division of Toronto (No. 66), together with its appurtenant common interests

(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)

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1754
by its solicitor, Denise Lash

Signature(s)

Date of Signature

Y M D
2020 10 02

Denise Lash

(11) Address
for Service

c/o Management Office, 219 Fort York Blvd., Toronto, ON M5V 1B1 Canada

(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:

Lash Condo Law
225 Richmond Street West
Suite 200
TORONTO, Ontario
M5V 1W2

Fees and Tax

Registration Fee

75.90

Total

CERTIFICATE IN RESPECT OF A BY-LAW

(under subsection 14 (1) of Ontario Regulation 48/01 and subsection 56 (9) of the *Condominium Act, 1998*, and referred to in subsection 38 (1) of Ontario Regulation 49/01 *Condominium Act, 1998*)

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1754 (known as the "**Corporation**") certifies that:

1. The copy of By-law No. 8 attached is a true copy of the By-law.
2. The By-law was made in accordance with the *Condominium Act, 1998*.
3. The majority of the owners present or represented by proxy at a meeting of owners have voted in favour of confirming the by-law with or without amendment.

Dated this 17th day of September, 2020.

**TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 1754**

Per:

aldo origanella
Vice-President

Per:

[Signature]
President

I/we have authority to bind the
Corporation.

**TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1754
(THE "CORPORATION")**

**A BY-LAW AUTHORIZING ELECTRONIC OWNERS MEETINGS AND
ELECTRONIC VOTING**

RECITALS:

- (a) **WHEREAS** the *Condominium Act, 1998* (the "**Act**") and Ont. Reg 48/01 (the "**Regulation**") provide that the board of directors may, by by-law, authorize and govern the manner in which owners and mortgagees may attend and vote at an owners meeting by electronic means;
- (b) **AND WHEREAS** the following sections of the Act and Regulation are pertinent to the passing of this By-law:
 - (1) Subsection 52(1)(b)(iii), Subsection 52(1.1), Subsection 56(1)(c.1), and Subsection 56(10)(a) of the Act
 - (2) Subsection 14(0.1)(p) and Subsection 14(2) of the Regulation;
- (c) **AND WHEREAS** pursuant to Subsection 56(10)(a) of the Act and Subsection 14(2) of the Regulation this By-law can be passed by the majority of owners present or represented by proxy at a meeting of owners;
- (d) **AND WHEREAS** the board of directors have determined it is desirable to permit owners to attend and vote at owners meetings by electronic means;

NOW THEREFORE BE IT ENACTED as a By-law of the Corporation as follows:

Electronic Meetings of Owners

1. A meeting of owners may take place, in whole or in part, by teleconference, web-conference, or any other telephonic or electronic means or any other technological means permitting the transmission of information or data (a "**Virtual Meeting**"), provided that such Virtual Meeting meets the following requirements:
 - (a) The platform used for the Virtual Meeting shall allow for a reliable identification and registration of those participating in the meeting of owners and for a reliable determination of whether quorum has been met;
 - (b) The platform used for the Virtual Meeting shall be capable of generating a reliable record confirming which units attended the Virtual Meeting;
 - (c) The platform used for the Virtual Meeting shall grant all those attending the ability to have real-time participation and shall permit them to reasonably and adequately observe the Virtual Meeting (including the votes cast by show of hands and questions posed by Owners) and communicate, in real-time, in a manner similar to the manner in which an attendee may participate and communicate at a meeting in person; and
 - (d) All Owners attending the Virtual Meeting shall have access, in real time, or as soon as reasonably possible thereafter during the meeting, to all substantive questions posed to the Corporation and answers given.
2. Owners and mortgagees (collectively, "**Owners**") shall be permitted to attend a meeting of owners and shall count towards quorum when in attendance by any of the following means:
 - (a) In person;
 - (b) By proxy;
 - (c) By electronic ballots or electronic voting, where utilized by the Corporation as set out in the notice of meeting and whether cast in advance of the meeting, or at the meeting; or,

- (d) By teleconference, web-conference, any other telephonic or electronic means or any other technological means permitting the transmission of information or data, where utilized by the Corporation as set out in the notice of meeting.
- 3. Owners who wish to be present at a Virtual Meeting by proxy shall provide a duly executed proxy in the manner and within the period of time set out in the notice of meeting.
- 4. A Virtual Meeting shall be deemed to be held at the place set out in the notice of meeting or, failing which, at the Corporation's address for service.
- 5. If the Corporation makes available to Owners a platform by which Owners are able to participate by way of a Virtual Meeting, an Owner or proxyholder may be present at such meeting by following the steps set out in the notice of meeting and which are necessary to attend such meeting.
- 6. Where the notice of meeting sets out that a Virtual Meeting is to be held, attendance through any electronic or telephonic means shall be deemed to be "in person" attendance.

Electronic voting

- 7. Notwithstanding any provision in the Corporation's declaration or by-laws with respect to the methods permitted for holding a vote or a recorded vote, votes for all questions proposed for consideration of the Owners at a meeting of owners may be cast by:
 - (a) a show of hands, personally or by proxy, or
 - (b) by a recorded vote that is:
 - (i) marked on a ballot cast personally or by proxy;
 - (ii) marked on an instrument appointing a proxy; or
 - (iii) indicated by telephonic or electronic means if the Corporation makes available to Owners a medium by which Owners are able to cast a recorded vote by telephonic or electronic means (the "**e-voting system**");
- 8. Votes cast using the e-voting system shall be deemed a ballot (the "**e-ballot**") for the purpose of any vote conducted at the meeting for which the e-ballot was cast.
- 9. All question(s) proposed for consideration through the e-voting system will provide the opportunity to vote in favour or against such question(s) and/or in favour of or against each candidate for election and/or removal to/from the board of directors.
- 10. Voting using the e-voting system shall be open from the date the notice of meeting is sent, to the date of the meeting. The voting period shall be closed at the time set out in the notice of meeting or, in the absence of a period of time set out in the notice of meeting, at the conclusion of the applicable voting period at the meeting, as determined by the chair.
- 11. The e-ballot shall be submitted in the manner set out in the notice of meeting.
- 12. All Owners otherwise entitled to vote shall be entitled to vote electronically regardless of whether they attend the owners meeting.
- 13. The e-ballot is valid only for one meeting of owners (and any adjournment of the meeting) and expires automatically after the completion of the meeting of owners (or completion of the adjourned meeting, as applicable).
- 14. Only an Owner of a unit entitled to vote may cast an e-ballot and the e-voting system shall not authorize another person to cast votes on behalf of an Owner, except where an Owner entitled to vote has granted their authority to a proxyholder to cast votes on their behalf.
- 15. The e-voting system shall validate and authenticate the identity of the Owner, or in the case of a proxyholder, the identity of the proxyholder and shall allow for the voting results to be preserved as a record of the Corporation.

16. The e-voting system shall authenticate the validity of each electronic vote to ensure that the vote is not altered in transit.
17. For the purpose of reporting and generating a report on the results of a vote, the e-voting system shall separate any authentication or identifying information of the voter from the e-ballot, keeping the vote secret and confidential.
18. The e-voting system shall produce an electronic receipt for each voter who casts an e-ballot, which shall include the specific vote cast, and the date and time of submission (the "**Receipt**"). The e-voting system will retain an electronic record of the vote cast as well as of the time and date the e-ballot was cast.
19. An electronic report automatically generated by the e-voting system which tabulates votes may be relied upon and counted by the scrutineers, the chairperson, and/or the person/entity appointed by the chairperson at a meeting of owners for the purpose of tabulating votes for all questions that were the subject of an electronic vote (the "**Electronic Voting Record**").
20. The Electronic Voting Record shall be deemed to be a ballot for the purpose of the Corporation's obligation to maintain records pursuant to the Act.

Presence at meeting and quorum

21. An Owner who attends a Virtual Meeting or casts an e-ballot (whether cast in advance of the meeting, or at the meeting) and who is not otherwise present at the meeting of owners shall be deemed to be present and shall be counted towards quorum as if such Owner were present at the meeting.

Inconsistencies/Conflicts

22. If any provision in the Corporation's by-laws is inconsistent with the provisions of this By-law, the provisions of this By-law prevail and such other by-law(s) shall be deemed to be amended accordingly.

DATED at Toronto, on September 17, 2020

**TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 1754**

Per: aldo arigonella
Vice-President

Per: [Signature]
President

I/we have authority to bind the
Corporation.



RULES



RULES

GOVERNING THE USE OF

WATERPARKCITY COMMON ELEMENTS AND

INDIVIDUAL UNITS OF

TORONTO STANDARD CONDOMINIUM

CORPORATION No. 1754



CONDOMINIUM RESIDENCES

Toronto Standard Condominium Corporation No. 1754

CONDOMINIUM RULES

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INTRODUCTION

The Board of Directors is aware of the investment that has been made in a condominium unit and the pride of ownership that each dwelling unit owner has in their new home. A condominium corporation, like every community, must have Rules to govern the conduct and affairs of its members, and these Rules are reflection of the mutual co-operation, consideration and respect that should be shown by each dwelling unit owner to his/her neighbours.

It is incumbent upon the Board to ensure an appropriate regime of Rules is issued to enhance the proper management operation, use and enjoyment of all portions of the condominium corporation by its residents. The Board is empowered by the **Condominium Act, 1998** (the "Act") to "make rules respecting the use of the common elements, units or any of them, to promote the safety, security or welfare of the owners, and of the property and assets of the corporation, or for the purpose of preventing unreasonable interference with the use and enjoyment of the common elements, the units or assets of the corporation".

Rules are not only extended to present and future owners, but to tenants, residents and their families, guests, invitees and/or agents all as provided in Sections 119 (1) and (4) of the Act.

The Act gives the Rules force and effect by the imposition of certain duties, namely: (i) the corporation has a duty to effect compliance by the unit owners of the Act, the Declaration, By-Laws and the Rules (ii) each owner is bound to comply with the Act, Declaration, By-Laws and Rules; and (iii) every owner has right to compliance by other owners with the Act, Declaration, By-Laws and Rules and can further **require** the Board to enforce other unit owner's compliance with the Act, Declaration, By-Laws and Rules in accordance with the Board's duty.

Ultimately, the Board is empowered to enforce the Rules by way of an application to the courts pursuant to Section 134 (1) & (2) of the Act, whereby the court may direct performance of any duty, rule or obligation found within the Act, Declaration, By-Laws and/or Rules.

The directors of the Corporation, desiring to promote the safety, security and welfare of the Residents and to prevent unreasonable interference with the use and enjoyment of the Units and the property by the Residents, have made the following Rules pursuant to a resolution passed on the 10th day of MARCH, 2008.

RULES

The following Rules shall be observed by all Occupants of Toronto Standard Condominium Corporation No. 1754 (the "Corporation"). For the purpose of these Rules, use of the term "Occupant" shall include any or all owners of any unit in the Corporation, tenants or residents of a unit, their families, guests, visitors, invitees, employees or agents. All capitalized terms used in these Rules shall have the meanings assigned thereto in the declaration for the Corporation unless otherwise defined herein. In addition, non-capitalized words, terms or phrases used in these Rules shall have the meanings assigned thereto in the *Condominium Act, S.O. 1998, c.19* (the "Act"), unless the context requires otherwise.

1. General

- 1.1. Use of the common elements and units shall be subject to these Rules and any additional Rules which the board may make from time to time to promote the safety, security and welfare of the owners, property and assets of the Corporation or for the purpose of preventing unreasonable interference with the use and enjoyment of the common elements, units and assets of the Corporation.
- 1.2. Each owner shall be responsible for the acts and omissions of their tenants or residents, their families, guests, visitors, invitees, employees or agents.
- 1.3. Any losses, costs, damages or expenses incurred by the Corporation by reason of a breach of any rule by an Occupant shall be the responsibility of and shall be paid for by the owner and/or Occupant on a joint and several basis and may be recovered by the Corporation against such owner in the same manner as common expenses.
- 1.4. All suggestions or complaints concerning the operation of the Corporation must be made in writing or email and submitted to the management office.
- 1.5. Work order forms (i.e. heating or air conditioning) are available from the building security desk. The completed forms are to be submitted to the said building security desk.
- 1.6. Advertisements or notices shall not be posted anywhere on the common elements, including elevators, except in locations approved by Management.
- 1.7. Pursuant to the Act, all owners and tenants must sign the "Tenant's Undertaking and Acknowledgment" form prior to a tenant taking occupancy.
- 1.8. It is the responsibility of owners to inform their tenants, guests, visitors and employees, contractors and service providers of these Rules.

2. Security & Building Access

- 2.1. No soliciting or canvassing is permitted at the door of any unit or elsewhere on the common elements except as set out in the Act.
- 2.2. Any suspicious person or unusual incident must be reported immediately to building security or Management.

- 2.3. Building security and/or Management are not permitted to accept, hold or provide keys to units to any Occupant under any circumstances. Building security and/or Management shall not be permitted to enter units at the request of Occupants except in the case of emergency.
- 2.4. No interior or exterior doors, including elevator doors, in either the common areas or Shared Facilities shall be propped open for any reason.
- 2.5. All Occupants entering the building are required, at all times and without exception, to use their electronic key for access. Management and building security reserve the right to refuse entry to any individual. Occupants shall be prohibited from opening access door(s) to non-residents.
- 2.6. Occupants shall permit entry to their units in accordance with the Declaration and the Act. Prior notice of entry shall be given and access shall be permitted by the Occupant at any time during such day. Occupants shall co-operate to allow the Corporation to carry out its duties and obligations.
- 2.7. No Occupant shall restrict or obstruct access to their unit in the event Management or building security is required to gain immediate access in the event of an emergency, or in the case of carrying out non-emergency repairs, maintenance or inspections provided notice has been given as outlined in rule 2.6.

3. Fire & Safety

- 3.1. No building, structure, trailer, tent or any other object shall be erected, placed, located, affixed, kept or maintained on the common elements, including but not limited to windows, decks, terraces, patios, balconies, railings, and the roof top patio **except as stated in 9.2.**
- 3.2. Suite entrance doors, including door frames, are the property of the Corporation and shall not be modified by Occupants in any way. Screws, nails, or any other fasteners or modifications to the automatic door closer and hinges are not permitted. With the exception of standard security chains or child safety locks, no Occupant shall place or cause to be placed on the access doors to any unit, additional or alternate locks, including deadbolts.
- 3.3. Occupants changing their locks must use a locksmith approved by Management and must ensure that all door locks and keys are compatible with the master lock system utilized in the building. Should the locks be found not to be keyed to the master lock system, such locks shall be replaced and the cost of so doing shall be charged back to the owner.
- 3.4. No Occupant shall do anything to or permit anything to be done, or bring or keep anything in any unit or on the common elements which will:
 - a) increase the risk of fire or the rate of fire insurance on any building,
 - b) obstruct or interfere with the rights of other Occupants or in any way injure or annoy them,
 - c) conflict with any insurance policy carried by the Corporation and/or
 - d) conflict with any law, by-law, regulation, or ordinance relating to fire prevention, fire safety, requirements of the Fire Department, the Ontario Fire Code or Board of Health

- 3.5. Storage of any combustible goods or materials; or of any unsafe goods or materials that pose a fire or safety hazard is not permitted in any unit or any part of the common elements.
- 3.6. All unit access doors are to be kept closed at all times, whether or not the unit is occupied. Unit access doors are not to be propped open.
- 3.7. Smoking is not permitted in enclosed areas of the common elements, including the rooftop terrace or the Shared Facilities, and no person shall dispose of cigarette or cigar butts or any other smoking residue on any part of the common elements.
- 3.8. Natural Christmas trees and wreaths are not permitted in any units or on any other part of the common elements.

4. Garbage & Recycling

- 4.1. Loose garbage shall not be deposited in the garbage chute. All garbage must first be properly bound, packaged or bagged to prevent mess, odour and disintegration during its fall down the garbage chute or in the disposal rooms.
- 4.2. Recycling including newspapers, bottles or cans and such shall be separated from loose garbage and placed in the appropriate chute as per the directions posted in the garbage disposal room or deposited in the designated recycling area.
- 4.3. Items placed in the chute shall not be larger than the dimensions of the waste disposal opening. Items are not to be forced down the chute.
- 4.4. Items too large to fit in the waste disposal chute must be taken down to the main floor Garbage and Recycling Room by Occupants, and placed in the appropriate container or area, as indicated by signage.
- 4.5. Occupants must also follow the Rules posted in the waste disposal chute rooms. Examples of items not suitable for disposal in the waste disposal chute include, but are not limited to: pizza boxes, large cardboard boxes (flattened or un-flattened), furniture, appliances and computers. Occupants are to ensure that both the small garbage chute door and the exterior door to the garbage chute room are closed tightly after use.
- 4.6. No garbage or recycling items are to be left in the hallways, stairways or on the common elements, including the floor of the waste disposal chute room.
- 4.7. No household waste shall be disposed of or left in or near the waste containers in the parking garage levels.
- 4.8. The Garbage and Recycling room contains separate bins for garbage and recycling. Occupants must not mix recyclable materials with garbage materials and must place materials in the appropriate containers and waste disposal chute.
- 4.9. Burning cigarettes, ashes or other potential fire hazard materials shall not be thrown down the waste disposal chute or placed in garbage or recycling containers, or disposed of unsafely anywhere else on the common elements.

- 4.10. Contractors hired by Occupants are not to use the garbage and recycling room or disposal chute for any purpose. Contractors must remove their waste from the property in a safe manner.
- 4.11. Contractors must ensure that the Common area(s) are left in a clean condition after removing their waste. Occupants must coordinate with Management for contractors to use the loading dock and service elevator for the removal of waste. Management reserves the right to specify times and assess a reasonable fee for the use of these facilities.

5. Building and Maintenance

- 5.1. No Occupant shall be permitted to inscribe, paint, affix or place a sign, advertisement or notice on any part of the common elements, without the prior written consent of Management.
- 5.2. No sign, advertisement, communication or notice shall be placed outside, inside or upon any window or the exterior of any unit in such a manner as to be visible from the outside of the Occupant's unit.
- 5.3. No painting shall be done to the common elements including the exterior of the units, the railings, doors, and windows.
- 5.4. Water shall not be left running unless in actual use.
- 5.5. Sidewalks, doorways, passageways, walkways, corridors and driveways shall not be used for any purpose other than their intended purpose, unless otherwise directed by Management.
- 5.6. Corridors and stairwells shall not be obstructed. Floor mats, shoes, recreational equipment, wall hangings, or any other item deemed to be an obstruction shall not be permitted to be left on any part of the common elements including the hallways, stairwells, locker rooms, and may be removed by Management without notice.
- 5.7. No one shall damage, prune, remove, alter or litter any of the landscaping or any other part of the common elements, including, without restriction, any grass, trees, shrubs, hedges, flowers and flower beds. Landscaping shall only be altered at the direction of Management.
- 5.8. No one shall damage, alter or deface the common elements including the exterior of the building, any art work, planters and walls.
- 5.9. All Occupants are responsible to keep the common elements in a proper state of cleanliness, including balconies, terraces, locker units and parking units. If any Occupant litters, spills or deposits waste materials in any way on the common elements, and is unable to clean or remove same, such Occupant must immediately notify Management or building security and such Occupant shall be held responsible for the cost of cleaning the affected area.
- 5.10. All common area doors must be kept closed at all times, and shall not be propped open for any reason. Tampering with locking or latching mechanisms is strictly prohibited.
- 5.11. Occupants shall not create nor permit the creation or continuation of any noise or nuisance which, in the opinion of the board or Management, may or does disturb the comfort or quiet enjoyment of the units or common elements by other Occupants.

- 5.12. General repair, hammering, drilling or other construction or repair work which create noise shall be done only during the hours of 9:00 AM to 7:00 PM Monday to Saturday or as further directed by the board or Management.
- 5.13. Inline skating, skateboarding, and riding bicycles is not permitted on the common elements, including but not limited to the parking garage.
- 5.14. No persons are permitted to loiter on the common elements or cause a nuisance or disturbance affecting the common elements or their use by others.

6. Parking Garage & Driveways

- 6.1. No motor vehicle shall be driven on any part of the common elements in excess of the posted speed limits.
- 6.2. No unlicensed motor vehicle shall be driven, parked, stored, placed, located or kept on the common elements or in a parking unit. All motor vehicles parked in a parking unit shall have a valid license plate and parking permit or visitor's parking permit clearly displayed from the exterior of its windshield.
- 6.3. Any motor vehicle not displaying a valid parking permit or visitor's parking permit, or any vehicle improperly parked (e.g. parked in a handicapped stall or on the common elements) may be tagged and/or removed without notice at the discretion of the Corporation or building security.
- 6.4. No person is permitted to park, store, place, or permit to be parked, stored, or placed upon the common elements or in a parking unit a motor vehicle which in the opinion of the Board or Manager may pose a security or safety risk, remains unattended for an undue length of time, has a deteriorated physical condition or appearance, a poor state of repair or constitutes a potential risk of damage to the property. Upon reasonable notice by Management, the owner of a parking unit in which the motor vehicle is parked shall be required to either remove or attend to the motor vehicle as directed by Management, in default of which the motor vehicle will be attended to or removed from the property at the expense of the owner of the parking unit. If a vehicle is deemed to be causing an immediate danger, it may be removed without notice at the direction Management and at the expense of the said owner.
- 6.5. No motor vehicle, bicycle, pocket bike, moped, or such similar vehicle shall be operated or parked in such a manner as to obstruct traffic anywhere on the common elements. No parking shall be permitted in driveways, delivery and garbage areas, fire routes, sidewalks, or any other parts of the common elements designated as no parking areas. Improperly or illegally parked vehicles may be removed without notice at the discretion of Management and at the expense of the owner of the vehicle.
- 6.6. No motor vehicles having a propane or natural gas propulsion system shall be parked in a parking unit.
- 6.7. No repairs, maintenance, service or washing of motor vehicles shall be done in, on or upon any parking unit or on the common elements, except as may be permitted by the Corporation.
- 6.8. Occupants shall take all reasonable precautions to ensure proper motor vehicle maintenance to prevent the leakage of oil onto the parking unit or common elements. Owners of parking

units shall be responsible for the costs of cleaning oil and/or other fluids or materials found to have leaked onto their parking unit.

6.9. Neither the Corporation nor its representatives or authorized agents shall be responsible for damage to or theft of or from motor vehicles while parked on the parking units or the common elements or which have been removed there from due to a breach of the parking Rules. Motor vehicles must be kept locked while unattended, and items of value in motor vehicles must be kept out of view.

6.10. Only one motor vehicle and/or one motorcycle shall be parked in each parking unit.

6.11. Except for a vehicle as described in the Declaration, no owner or occupant shall store or leave any other object including, but not limited to, tires, bicycles, shopping carts/bundle buggies, golf clubs, boxes, batteries, cans bottles or containers in his/her parking space. Items not so permitted may be removed without notice by the Corporation.

6.12. Speed of motor vehicles in the driveway areas and underground garage is limited to 10 km/hr.

6.13. Occupants must remove their vehicles when garage repairs and power washing occur. If Occupants fail to remove the vehicles and garage repairs/washing cannot be completed the owner of the parking unit will be held responsible for damage or delay.

7. Visitor Parking & Guests

7.1. Visitor parking is permitted only in designated visitor parking units. Each visitor parking unit shall be used only by the visitors and guests of the Occupants of the residential units in the Corporation. Visitors to the Corporation (Waterpark City) shall not park in the visitor parking units designated for other phases of the complex (e.g. Atlantis, Aquarius, Neptune, etc.)

7.2. Visitors' vehicles are required to display a valid visitor parking permit issued by the Corporation. The Corporation reserves the right to limit the number of permits issued for any unit, and to set the expiration date and time of each permit.

7.3. Visitor parking units are for the exclusive use of visitors. Occupants shall be prohibited from parking any motor vehicle in any visitors' parking units.

7.4. Guests of Occupants staying in a unit for four (4) days or more shall be required to register with the Corporation.

8. Moving & Deliveries

8.1. Furniture and any large household items and equipment shall be moved into or out of the building only using the elevator designated for such purpose (the "service elevator"). Protective padding will be installed by Management in the elevator for all moving and deliveries. The service elevator must be booked in advance with Management or building security, and may not be reserved for a period exceeding four (4) consecutive hours. An elevator reservation agreement must be signed by each owner and Occupant and submitted to Management or building security prior to any move in/out date. All owners must provide an executed copy of a lease or occupancy agreement prior to booking the elevator for moving in.

- 8.2. Unless prior written authorization is obtained from Management, moving and deliveries are permitted only between the hours of 9:00 a.m. and 4:00 p.m. Monday to Saturday inclusive and shall not take place on statutory holidays. **Amendment:** Sunday moves have been approved by the Board of Directors in conjunction with the Management at a fee of \$50.00. Move outs must pay by money order, certified cheque or draft. Move ins with a regular cheque. Security will not accept any cash.
- 8.3. The service elevator may only be reserved by an Owner and where applicable, an Occupant. A refundable security/damage deposit must be provided when making the reservation and signing the elevator Reservation Agreement.
- 8.4. The cost of any repairs from damage to the service elevator or any common elements including the cost of extra cleaning resulting from moving any item into or out of a unit will be the responsibility of the owner and Occupant on a joint and several basis. The Corporation shall apply all or part of the security/damage deposit towards the cost of same, with any deficiency being assessed against the unit as a common element expense and to be collected as such.
- 8.5. Corridors and elevator lobbies shall not be obstructed prior to, during or after using the service elevator.
- 8.6. All deliveries of furniture, appliances or other large items must be arranged with Management or building security. Management and building security reserve the right to restrict times and days when deliveries may be made, and to assess a reasonable service fee for same. Under no circumstances shall deliveries be made or shall moving be done through any access door other than the loading dock door.

9. Balconies and Terraces, Window Coverings

- 9.1. Nothing shall be suspended, fastened to or hung from the exterior of the units, balconies, terraces or any portion of the common elements, including but not limited to television antennae, aerials, satellite dishes, awnings, flags or any other object or projection, unless same is approved and performed in accordance with the Act, the declaration, by-laws and Rules.
- 9.2. No items, other than seasonal furniture, shall be permitted on balconies, patios and terraces. Such furniture shall be secured in a manner that will resist high winds. The Corporation hereby reserves the right to direct the removal or securing of any such seasonal furniture deemed to be unsafe.
- 9.3. Propane, charcoal, liquid fuels and other combustible materials are not permitted on balconies, terraces or patios with the exception of the approved Shared Facilities, as directed by Management. No cooking appliance, including barbeques shall be permitted on balconies, terraces or patios.
- 9.4. Clothing, laundry, towels, bedding, draperies, mops, rugs or similar items shall not be aired, dried, shaken, beaten or hung from balconies, terraces, or windows.
- 9.5. Balconies and terraces are not to be used as storage areas. Garbage and recycling materials are not permitted to be kept on balconies and terraces. Appliances, including freezers,

refrigerators, stoves, and the like are not permitted on balconies and terraces. Bicycles shall not be stored on balconies.

9.6. Nothing, including cigarette butts, ashes and the like, are to be thrown out of the windows or doors, or off the balconies or terraces, nor is any litter or debris to be thrown on any part of the common elements including the roadways, walkways, driveways, parking areas and/or any other areas of the Property.

9.7. The exterior colour of all window coverings shall be of a neutral off-white or white shade.

10. Storage Lockers & Bicycles

10.1. The Corporation is not responsible for loss or theft of personal articles from storage lockers or bicycles stored on the premises.

10.2. Bicycles and such shall only be stored in areas designated by the Corporation or in the Occupants storage locker. Bicycles shall not be left on or attached to balconies or any other non designated common elements. Any bicycle chained to posts, fences, or rails located throughout the common elements, or unauthorized bicycles stored in Corporation racks will be removed, and impounded, at the Owner's expense. Unclaimed or abandoned bicycles will be disposed of following a 3-month holding period.

10.3. Bicycles shall be walked and not ridden in the underground garage or on garage access ramps.

10.4. Stored articles must be placed inside locker units. Storage is not permitted on top of or outside of locker units. The Corporation reserves the right to remove any improperly stored articles without notice at the unit owner's expense.

10.5. No combustible or otherwise hazardous materials, human or animal food, or noxious goods are permitted in locker units. This includes, but is not limited to such items as flammable liquids, solvents, fuels and the like.

10.6. Locker units shall not be used as workshop areas or for any purpose other than storage. Use of power tools in the locker room area is not permitted in order to prevent damage to water pipes, electrical conduits, and other items that tie into the building systems.

10.7. Bike Rack

For the purposes Section 23 of the Corporation's Declaration, the term "motor vehicle", shall mean a private passenger automobile, mini-van or compact van, station wagon, sport utility vehicle, truck not exceeding 1.9 meters in height, or motorcycle as commonly understood, including one (1) bicycle in addition to the foregoing, which is parked and/or stored within an approved single Bike Rack or including two (2) bicycles in addition to the foregoing which is parked in an approved double Bicycle Rack installed within the parking unit (physically attached to the common elements) by the Corporation in accordance with the following:

1. Owners may purchase a Bicycle Rack(s) for private use in Parking Units, unless it is determined by the Board, in its sole discretion, that a Bicycle Rack(s) cannot be installed in the Owners Parking Unit. The Board reserves the final decision on the composition of vehicles,

bicycles and/or motorcycles permitted to park in a particular parking spot based on the limitations of that spot.

2. The Board will approve the model(s) of acceptable Bicycle Rack(s) which will be supplied by a supplier(s) approved by the Board.
3. All Bicycle Racks will be installed by an installer approved by the Board.
4. Owners will be required to pay the cost of the Bicycle Rack and its installation, in advance, to the Corporation.
5. The location of the installation of each Bicycle Rack will be determined in the sole discretion of the Board in consultation with the installer taking into account safety, uniformity and minimizing inconvenience to other residents.
6. Once installed, a Bicycle Rack will become a permanent part of the Parking Unit and may not be removed by the Owner, including upon the sale of the Unit, Bicycle racks may not be removed by Owners under any circumstances.
7. Upon request of an Owner, the corporation may remove a Bicycle Rack and restore the common elements to its original condition at the sole cost of the Owner. Owners will be required to pay the cost of removing the Bicycle Rack and restoring the common elements, in advance, to the Corporation.
8. The Corporation may, at its cost, remove a Bicycle Rack following notice to the Owner if such removal is necessary in order to allow the Corporation to carry out any of its duties and obligations pursuant to the Condominium Act, the Corporation's Declaration, By-laws or Rules. The Corporation shall take steps to reinstall the Bike Rack as soon as is reasonable practical at its cost.
9. Although each Bicycle Rack will be physically attached to the common elements, each Bicycle Rack will be owned by the Owner of the Parking Unit who will also be responsible for its maintenance, repair and insurance.
10. Bicycle racks may only be used to store non-motorized bicycles for which the Bicycle Racks were designed.
11. Once a Bicycle Rack is installed in a Parking Unit, only the person with the right to park a motor vehicle within the Parking Unit may use the Bicycle Rack. The owner of the Parking Unit may not rent or otherwise grant anyone else the right to use the Bicycle Rack installed in the Parking Unit other than the person who has the right to park a motor vehicle within the Parking Unit.
12. The Board has a right to remove a bicycle Rack at the sole cost and expense of the Owners from any parking space in the event of non-compliance with these rules and all costs incurred by the Corporation to so remove the Bicycle Rack and restore the common elements, all costs incurred by the Corporation shall be added to the common expenses payable for the unit.
13. The Shared Facilities Committee established in accordance with the Reciprocal Agreement to which this Corporation and TSCC No. 1848 are parties, dated March 13, 2006, may be authorized by the Board to exercise the rights and obligations of the Board pursuant to these Rules.

11. Pets & Animals

- 11.1.** A "pet" shall be defined as a domestic cat, dog, canary, budgie, tropical fish, or guide-dog as defined under the Blind Person's Rights Act. No animal, livestock, rodent, reptile, insect, arachnid or fowl other than a "pet" as defined herein shall be permitted in the units or on the common elements. No more than two (2) cats and/or two (2) dogs are permitted to be kept in any unit. No attack dogs shall be permitted in any unit or upon the common elements. Any pet deemed to be dangerous by the Corporation or its agents shall be removed from the common elements immediately.
- 11.2.** Occupants must keep their pets under control at all times. No pet is permitted to run free upon the common elements. Pets must be leashed (no longer than four feet in length) at all times while on the common elements. No pet shall be kept or left unattended on a balcony, terrace, or any part of the common elements. No pet which is deemed by the board or management to be a nuisance shall be kept by any Occupant. Such Occupant shall, within two (2) weeks of receipt of written notice from the Board or Management requesting the removal of such pet permanently remove such pet from the unit and common elements.
- 11.3.** Pets shall not relieve themselves on the common elements. Pets shall be taken off the property and owners are required to "stoop and scoop" on the property and city boulevards. In a case where a pet has so relieved itself, its owner or the person having custody of the pet shall clean the affected area immediately, failing which the pet shall be deemed to be a nuisance, and the owner of the said pet shall within two (2) weeks of receipt of written notice from the Board or Management, permanently remove such pet from the Property.
- 11.4.** Occupants shall not permit a pet to cause a noise that disturbs the comfort or quiet enjoyment of the property by Residents.
- 11.5.** A pet owner is financially responsible for any personal injury to any occupant caused by a pet. The unit owner shall be responsible for any property damage caused by a pet.

12. Rooftop Terrace, Rooftop Kitchen & Barbeques, Multi-purpose Room(s), Boardroom

- 12.1.** All booking requests for private parties and meetings or for the booking of the barbeques, multi-purpose room(s) or any other common facilities must be made in advance to Management or building security. Prior to the use of the facility, the Occupant may take part in an inspection with Management or building staff to observe and record the condition of the facility. A deposit may be required to be provided by the Occupant, to be held in trust by Management prior to use of the facility. After the use of the facility, if the condition of the room/area is satisfactory as deemed by Management or building security in its sole discretion, any deposit taken will be refunded. Costs of repairs or extra cleaning will be the responsibility of the owner and Occupant on a joint and several basis. Reservations shall only be made by Occupants eighteen (18) years of age or older.
- 12.2.** No equipment or any furnishing(s) shall be removed from the common areas or Shared Facilities areas or re-arranged from the current position for any reason except for the dining table and chairs within the multipurpose room. The billiard table shall not be moved.
- 12.3.** The Rooftop Terrace area shall only be used during posted operating hours. Access and use of the Rooftop Terrace is at the users own risk.

12.4. Barbeques on the rooftop terrace may only be used after they have been properly reserved at the building security desk. Barbeques are to be properly cleaned by the Occupant after their use. Costs of repairs or cleaning will be assessed to the owner and Occupant on a joint and several basis.

12.5. The Rules outlining the use of the hot tub in the Pool area apply to the hot tub located on the Rooftop Terrace. (See Section 13).

12.6. Pets are not permitted on the Rooftop Terrace, meeting rooms, and multi-purpose rooms.

13. Fitness and Recreation Facilities (Fitness Area, Pool, Indoor Hot Tub and Saunas)

13.1. The Fitness and Recreation Facilities are at the Occupant's risk and shall only be used during posted operating hours and in accordance with the Rules posted in the facility. It is the responsibility of the user of any equipment to have the proper knowledge and training to ensure safe and damage free operation of the equipment.

13.2. The owner and Occupant shall be responsible on a joint and several basis for any damage or extra cleaning caused by such owner or Resident use of the Fitness or Recreational facilities, equipment and furnishings.

13.3. No equipment or any furnishing(s) shall be taken out of the Fitness and Recreation Facilities. Weight and/or cardio machines shall not be relocated within the Fitness and Recreation Facilities. Free weights, mats and exercise balls must be returned to their designated area.

13.4. Proper fitness attire (i.e. tops/shirts) must be worn in the fitness area. Closed-toed sport shoes are required in the Fitness Area.

13.5. Pets are not permitted in the Fitness and Recreation facilities.

13.6. Only persons over the minimum age(s) as posted are permitted to use the Fitness and Recreation Facilities.

13.7. All users of the saunas, hot tubs and pool must first shower prior to entry.

14. Residential Units

14.1. Toilets, sinks, showers, bath tubs and other parts of the plumbing system shall be used only for purposes for which they were intended and no sweepings, garbage, rubbish, rags, ashes, or other substances shall be thrown therein. The cost of repairing damage to the common elements and other units resulting from misuse, or from unusual or unreasonable use of the said plumbing fixtures is the responsibility of the Occupant of the unit in which the damage was originally caused.

14.2. No Occupants shall make any in-suite alterations to their unit, including plumbing, electrical, mechanical, structural or architectural (including flooring, etc.) without the prior written approval of the board and in accordance with the Act, and all other applicable laws and standards. If prior written approval is not received from the Board, the Occupant may be required to return the unit to its prior state at the Occupant's own expense.

- 14.3.** No Occupant shall overload existing electrical circuits in his unit and shall not alter in any way the amperage of the existing circuit breakers in his unit without prior written approval from Management.
- 14.4.** Units shall be used only for such purposes as provided for in the Corporation's declaration. No immoral, improper, offensive or unlawful use shall be made of any unit. All municipal and other zoning ordinances, laws, rules and regulations of all government regulatory agencies shall be strictly observed.
- 14.5.** No Occupant shall permit an infestation of pests, insects or rodents to exist at any time in his unit or the adjacent common elements. Each Occupant must immediately report to Management all incidents of pests, insects or rodents and all Occupants shall fully co-operate with Management to provide access to each unit for the purpose of conducting required work to eliminate any incident of pests, insects or rodents within the building.
- 14.6.** No Occupant shall permit the occupancy of their unit to exceed the following:
- 2 bedroom unit, six (6) people
 - 1 bedroom unit, four (4) people
 - Studio/bachelor unit, three (3) people

15. Rental/Leasing of Units

- 15.1** Owners or their authorized agents renting or leasing a unit are required to provide to Management in writing, prior to a tenant taking possession or booking the elevator to move into the unit, the following:
- 1) Owners Address of Service and Contact Information
 - 2) Schedule "A" - Tenant Information Form
 - 3) Schedule "B" - Summary of Lease or Renewal
 - 4) Schedule "C" - Tenant's Undertaking and Acknowledgement of the Declaration, Bylaws and Rules.
- 15.2** Owners renting or leasing a unit must notify Management immediately after a tenant vacates the unit.

COMMON ELEMENTS CIVILITY RULES

- 15.15.** No Resident shall act in a manner deemed by the Board or Management to be Un-manageable, rude, disruptive, aggressive, abusive, threatening or harassing in nature toward any Resident, Board members, Property Manager, staff, employee, agent, invitee or contractor of the Corporation or management ("Staff").
- 15.16** No Resident shall interfere with or impede the Board, the Property Manager or Staff from carrying out their duties and obligations; pursuant to the Act, the Corporation's Declaration, by-laws, rules, and/or any agreement to which, the Corporation is a party.

16. Real Estate Showings and Open Houses

- 16.1** Owners who are selling their units must advise Management Office in advance and provide the name of the real estate company and real estate agent authorized to act on their behalf prior to installing a lock box. "Lockboxes are permitted in designated areas only, upon the payment of an administration fee, as may be determined by the Board".

- 16.2** Showings/viewings are by private appointments only; no "open house" viewings are permitted.
- 16.3** All Agents must register at the Security Desk by way of a business card and/or valid real estate licence prior to gaining access to the property.
- 16.4** No signs advertising units for sale shall be posted anywhere on the property including the city boulevard for which we are responsible..
- 16.5** Prospective purchasers must wait in the lobby area until either the Real Estate Agent or owner escorts them to the unit. Real Estate Agents and/or owners shall remain with prospective clients at all times and shall escort them to the main lobby vestibule to ensure their departure from the building.
- 16.6** Keys for access to any locked recreation area or common element will not be made available. Management, security or building staff will not open doors for Agents or clients under any circumstances. No photos are allowed to be taken of the interior of any of the common elements including but not limited to the Oasis shared facilities.

17. Residential Repeal and Enactment

- 17.1.** The board hereby repeals all other Rules of the Corporation in force prior hereto and substitutes each of the superseding Rules set out herein, effective as of the date these Rules of the Corporation come into full force and effect.
- 17.2.** The board has passed and enacted these Rules of the Corporation at a meeting of the board duly called and held on the **10th** day of **March, 2008** in accordance with the requirements of s. 58 of the Act and have notified the owners of units of the Corporation accordingly. A copy of these Rules and a Notice of these Rules was forwarded to each of the owners on the **24th** day of **March, 2008**. These Rules come into effect and are enforceable in accordance with their terms on the **24th** day of **April, 2008**, provided that in the event more than 15% of the owners of the Corporation who are entitled to vote requisition a meeting of owners in accordance with s. 46 of the Act, in order to approve, reject or amend any of these Rules, the Rules shall take effect and become enforceable only when approved or amended at the requisition meeting.

18. No Smoking Rule

- 18.1** In addition to the municipal smoking ban in any interior common areas of a condominium Corporation, there shall be no smoking on, within or upon any exterior common elements of the Corporation, other than on exclusive use balconies and/or patios.
- 18.2** Notwithstanding Rule 18.1, in the event that complaints are received by the Corporation that smoke odours are entering other units as a result of smoking on a balcony and/or terrace, and the complaints are not resolved by the Owner following the receipt of written notice of the complaints from the Board or Property Manager, the Board and/or Property Manager may, by written notice to the Owner, prohibit smoking on that Owner's unit's exclusive use common element and/or patio.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1754

NOTICE OF NEW RULE

To: All Owners and Residents

Please find attached a new rule, entitled Rule 9.8, regarding the use of electric barbeques or other electric cooking apparatus on balconies, terraces or patios. The rule will become effective on May 1st, 2015.

Pursuant to Section 46 of the *Condominium Act, 1998*, unit owners are entitled to requisition a meeting of owners to consider the rule. A requisition must be signed by unit owners who own at least fifteen (15) per cent of the units and must be served on the board within thirty (30) days of receiving this notice. The rule will become effective as stated above unless the board of directors receives a requisition for an owners' meeting, and if such a meeting is held, the rule will not become effective until the owners approves it at the meeting.

Yours very truly,

A handwritten signature in black ink, appearing to be a stylized 'L' or 'E' followed by a flourish.

Agent for
Toronto Standard Condominium Corporation No. 1754

Condominium Act, 1998

S.O. 1998, CHAPTER 19

Requisition for meeting

46. (1) A requisition for a meeting of owners may be made by those owners who at the time the board receives the requisition, own at least 15 per cent of the units, are listed in the record maintained by the corporation under subsection 47 (2) and are entitled to vote. 1998, c. 19, s. 46 (1).

Form of requisition

(2) The requisition shall,

- (a) be in writing and be signed by the requisitionists;
- (b) state the nature of the business to be presented at the meeting; and
- (c) be delivered personally or by registered mail to the president or secretary of the board or deposited at the address for service of the corporation. 1998, c. 19, s. 46 (2).

Same, removal of directors

(3) If the nature of the business to be presented at the meeting includes the removal of one or more of the directors, the requisition shall state, for each director who is proposed to be removed, the name of the director, the reasons for the removal and whether the director occupies a position on the board that under subsection 51 (6) is reserved for voting by owners of owner-occupied units. 1998, c. 19, s. 46 (3).

Duty of board

(4) Upon receiving a requisition mentioned in subsection (1), the board shall,

- (a) if the requisitionists so request in the requisition or consent in writing, add the business to be presented at the meeting to the agenda of items for the next annual general meeting; or
- (b) otherwise call and hold a meeting of owners within 35 days. 1998, c. 19, s. 46 (4).

Non-compliance

(5) If the board does not comply with subsection (4), a requisitionist may call a meeting of owners which shall be held within 45 days of the day on which the meeting is called. 1998, c. 19, s. 46 (5).

Reimbursement of cost

(6) Upon request, the corporation shall reimburse a requisitionist who calls a meeting under subsection (5) for the reasonable costs incurred in calling the meeting. 1998, c. 19, s. 46 (6).

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1754
(the "Corporation")

RULE REGARDING BARBECUES

WHEREAS the following Rule made by the Corporation's board of directors (the "Board") pursuant to the *Condominium Act, 1998*, as amended (the "**Act**") shall be observed by all unit owners and occupiers of units, including, without limitation, members of the unit owner's family, tenants, guests and invitees;

AND WHEREAS the Board, in accordance with the *Act*, has the power to make rules respecting the use of the common elements and units to promote the safety, security or welfare of the unit owners and of the property and assets of the Corporation, and to prevent unreasonable interference with the use and enjoyment of the common elements, the units or the assets of the Corporation;

THEREFORE the following Rule dealing with the use of electric barbeques and other cooking apparatus is being passed by the Board, which Rule shall be known as Rule 9.8 and shall be incorporated in the existing Rules of the Corporation.

Rule 9.8

- (1) Rule 9.3 of the Corporation's rules is hereby repealed.
- (2) No propane barbeques are permitted anywhere in the dwelling units ("Units") or on the common elements (including exclusive use common element balconies, terraces or patios) except those installed by the Corporation.
- (3) A maximum of one electric barbecue or cooking apparatus designed for outdoor use ("Permitted Barbeque") is permitted on the balcony, terrace or patio adjacent to the Unit, subject to the following provisions:
 - (i) Permitted Barbecues shall only be used for the cooking of food;
 - (ii) All Permitted Barbeques shall be kept in good working order and shall only be used a safe distance away from the building's structure. Whether or not a Permitted Barbeque is in good working order may be determined by the Board or Manager in their discretion. If requested by the Board, each Occupant shall provide the Corporation with a certificate from a certified technician that the Permitted Barbecue is in good working order. If the Occupant fails to provide a certificate acceptable to the Board, or if the Permitted Barbeque is deemed by the Board to not be in good working order, or is deemed to pose a risk, danger or fire hazard, then the Corporation shall be entitled to require the immediate removal of the Permitted Barbecue;
 - (iii) No Permitted Barbeque shall be permanently affixed to the common elements;
 - (iv) No Occupant shall allow a Permitted Barbeque to be used without first ensuring that a non-flammable, removable floor covering is in place underneath the Permitted Barbeque and on the floor area surrounding the Permitted Barbeque, to protect the surface of the balcony, terrace or patio floor and to lessen the risk of accidental fire;

(v) No Occupant shall allow the use of a Permitted Barbeque to create any disturbance or nuisance (including excessive smoke or smells) which, in the opinion of the Board may or does disturb the comfort or quiet enjoyment of a Unit(s) or common elements by other residents. Whether or not a Permitted Barbeque causes or has caused a disturbance or nuisance is to be determined by the Board in its sole discretion;

(vi) If, in the opinion of the Board, the use of a Permitted Barbecue:

(a) poses a fire hazard, danger, or risk to the safety, security or welfare of the Unit owners, residents, the property, or the assets of the Corporation;

(b) creates a disturbance or nuisance, unreasonably interferes with the use and/or enjoyment of other Units or the common elements, and/or may or does disturb the comfort or quiet enjoyment of a Unit(s) or common elements; and/or,

(c) results in a breach of any applicable provision of the Act or the Corporation's declaration and rules,

then the Corporation may, at the Board's discretion, require that the offending Occupant immediately remedy the situation to the satisfaction of the Board, require that the Permitted Barbeque no longer be used, and/or require the permanent removal of the Permitted Barbecue from the property within 24 hours of delivery of a written demand from the Corporation.

(4) If the Occupant breaches this Rule or fails to follow the directives of the Board pursuant to this Rule, or fails to remove the Permitted Barbecue as requested, the Corporation may, upon giving 24 hours prior written notice, enter the Unit and terrace or patio to remove the Permitted Barbecue. If the Corporation removes a Permitted Barbecue as aforesaid, it shall store it for a period of 48 hours, and if not claimed by its owner within such 48 hour period, the Corporation shall be at liberty to dispose of it without further notice and the Corporation shall have no liability whatsoever in connection with its removal and/or disposal. Any and all costs incurred by the Corporation in connection with the removal and/or disposal of the Permitted Barbecue shall be collectable against the Unit owner and shall be deemed to be additional common expenses payable by the owner's Unit in accordance with Section 35 of the Corporation's declaration.

**Passed by the board of directors of Toronto
Standard Condominium Corporation No.
1754, this 17 day of March, 2015.**

TSCC 1754 - WaterParkCity (ts1754)
BUDGET FOR THE FISCAL YEAR 2021 TO 2022
BUDGET NOTES

| | <u>Current Budget</u> | <u>Projected Year End</u> | <u>2022 Budget</u> | EXPENSES INCLUDED IN THIS CATEGORY |
|---|---------------------------|-------------------------------|------------------------|--|
| REVENUE | | | | |
| <u>OPERATING INCOME</u> | | | | |
| 3001&3005 Common Expense Contribution | 3,107,238 | 3,107,231 | 3,228,414 | |
| 3090-0000 Prior Years Surplus/(Deficit) Applied | 0 | 0 | 0 | |
| 3099-0000 Allocation to Reserve Fund | -900,000 | -900,000 | -934,200 | |
| TOTAL OPERATING INCOME | 2,207,238 | 2,207,231 | 2,294,214 | |
| 3305-0000 Access Control - Keys etc. | 3,500 | 2,858 | 5,000 | Income from selling fobs, garage remote controls, mailbox keys. |
| 3360-0000 Interest Income | 10,000 | 1,822 | 5,000 | Interest income. |
| 3438-0000 NSF Fee | 2,160 | 1,560 | 2,000 | NSF/Returned Payment Charges. |
| 3499-0000 Miscellaneous Income | 4,500 | 2,070 | 22,796 | Income from lockbox registry, moves on Sunday, telecommunications agreements, cost recoveries. |
| TOTAL REVENUE | 2,227,398 | 2,215,542 | 2,329,010 | |
| EXPENDITURES | 0 | 0 | 0 | |
| <u>UTILITIES</u> | | | | |
| 4010-0000 Gas | 150,100 | 154,583 | 156,600 | Gas consumption - Enbridge. |
| 4020-0000 Hydro | 320,000 | 291,326 | 320,000 | Hydro Consumption - Carma Billing. |
| 4030-0000 Water | 274,000 | 283,210 | 280,000 | Water consumption - City of Toronto. |
| TOTAL UTILITIES | 744,100 | 729,119 | 756,600 | |

TSCC 1754 - WaterParkCity (ts1754)
BUDGET FOR THE FISCAL YEAR 2021 TO 2022
BUDGET NOTES

| | <u>Current Budget</u> | <u>Projected Year End</u> | <u>2022 Budget</u> | EXPENSES INCLUDED IN THIS CATEGORY |
|---|---------------------------|-------------------------------|------------------------|--|
| <u>CONTRACTS - ON SITE PERSONNEL</u> | | | | |
| 4405-0000 Cleaning | 179,250 | 179,250 | 182,835 | Contract for housekeeping services for 8 hours per day, 7 days per week. |
| 4428-0000 Security | 232,863 | 229,620 | 236,122 | Contract for security services 24 hours per day, 7 days per week. |
| 4445-0000 Superintendents | 57,387 | 57,387 | 58,534 | Contract for superintendent services for 40 hours per week. |
| 4499-0000 Miscellaneous | 1,000 | 1,752 | 1,500 | Allowance for additional security guards during special events, parcel assistance, guard escorts. |
| TOTAL CONTRACTS - ON SITE PERSONNEL | 470,499 | 468,008 | 478,991 | |
| <u>CONTRACTS</u> | | | | |
| 5005-0000 Access Control | 4,114 | 4,613 | 4,114 | Concierge plus (resident portal) + website. |
| 5025-0000 Carpet Cleaning | 3,730 | 3,730 | 3,730 | Two residential level carpet cleanings per year - Spring & Fall. |
| 5032-0000 Diesel Generator | 9,252 | 9,252 | 3,579 | Annual + semi-annual generator test. |
| 5045-0000 Elevators | 48,504 | 48,546 | 50,090 | Monthly comprehensive elevator maintenance, including 24 hour over time call back service for emergencies. |
| 5050-0000 Fire Alarm Monitoring | 1,500 | 1,497 | 1,500 | Fire alarm monitoring in accordance with Section 9.4 of ULC / ORD C693 - 1994. |

TSCC 1754 - WaterParkCity (ts1754)
BUDGET FOR THE FISCAL YEAR 2021 TO 2022
BUDGET NOTES

| | | <u>Current Budget</u> | <u>Projected Year End</u> | <u>2022 Budget</u> | EXPENSES INCLUDED IN THIS CATEGORY |
|---|---|---------------------------|-------------------------------|------------------------|---|
| 5055-0000 | Fire Protection | 10,393 | 9,082 | 10,393 | 8 monthly inspections, 3 quarterly inspections, 1 annual test, and FCS fire safety advantage program. |
| 5070-0000 | Garbage Removal | 22,800 | 24,444 | 24,600 | City of Toronto Waste pickup fees. |
| 5075-0000 | H.V.A.C. - All Inclusive | 59,834 | 48,213 | 53,744 | Monthly maintenance of cooling towers, boilers, make - up air units, circulating pumps and common area heat pumps. |
| 5080-0000 | H.V.A.C. - Fan Coils/Heat Pumps | 14,916 | 0 | 15,140 | Annual service on all heat pumps. |
| 5105-0000 | Management Fees | 205,909 | 199,779 | 203,780 | Management services contract. |
| 5110-0000 | Odour Control | 2,800 | 3,114 | 3,000 | Supply of odour control products for garbage compactor system, bins + loading dock areas. Includes deodorizers, degreasers, disinfectants and neutralizing enzymes. |
| 5120-0000 | Pest Control | 2,112 | 2,190 | 2,256 | Monthly common area pest control services. |
| 5155-0000 | Window Washing | 26,000 | 12,900 | 27,000 | Two cleanings per year - All inaccessible exterior glass. |
| 5199-0000 | Miscellaneous-Contracts | 2,500 | 14,801 | 12,616 | Miscellaneous staff expenses. |
| TOTAL CONTRACTS | | <u>414,363</u> | <u>382,161</u> | <u>415,542</u> | |
| <u>AMENITIES & RECREATION EXPENSES</u> | | | | | |
| 5201-0000 | General Amenities & Recreation Expenses | 400 | 0 | 400 | Minor repairs to amenities. |
| TOTAL AMENITIES & RECREATION EXPENSES | | <u>400</u> | <u>0</u> | <u>400</u> | |

TSCC 1754 - WaterParkCity (ts1754)
BUDGET FOR THE FISCAL YEAR 2021 TO 2022
BUDGET NOTES

| | <u>Current Budget</u> | <u>Projected Year End</u> | <u>2022 Budget</u> | EXPENSES INCLUDED IN THIS CATEGORY |
|--|---------------------------|-------------------------------|------------------------|---|
| <u>BUILDING SAFETY FEATURE EXPENSES</u> | | | | |
| 5301-0000 General Building Safety Feature Expenses | 3,600 | 3,765 | 3,600 | Purchase fobs and remote controls. Repairs and maintenance to access control, enter phone systems. |
| 5320-0000 Emergency Generator R & M | 1,000 | 2,628 | 1,000 | Repairs required following annual & semi-annual generator tests. |
| 5325-0000 Fire Equipment R & M | 2,750 | 3,774 | 3,996 | Repairs and maintenance allowance from monthly and annual testing. |
| 5325-1000 Fire Equipment R & M - Other | 3,000 | 2,862 | 1,500 | Allowance for nuisance alarm charges. |
| 5340-0000 Pagers & Radios | 400 | 1,678 | 400 | Replacing and maintaining two-way radios. |
| 5345-0000 Roof Anchors | 622 | 622 | 622 | Annual roof anchor inspection in accordance with CSA Z91-02 requirements. Requirements may change depending on construction activity. |
| 5399-0000 Miscellaneous-Building Safety Features | 1,000 | 1,822 | 2,000 | Allowance for health & safety related repairs (eg. chemical/blood spills, decontamination (COVID-19), remediation, emergency services). |
| TOTAL BUILDING SAFETY FEATURE EXPENSES | 12,372 | 17,151 | 13,118 | |
| <u>C/A - HOUSEKEEPING & MAINTENANCE</u> | | | | |
| 5401-0000 General CA - H & M - Expenses | 1,850 | 16,848 | 8,000 | General repairs, painting and cleaning of common areas. |
| 5405-0000 Carpets | 1,900 | 3,023 | 2,600 | Runner mat installation/removal, cleaning & additional spot cleaning + COVID-19 runner disinfecting. |

TSCC 1754 - WaterParkCity (ts1754)
BUDGET FOR THE FISCAL YEAR 2021 TO 2022
BUDGET NOTES

| | | <u>Current Budget</u> | <u>Projected Year End</u> | <u>2022 Budget</u> | EXPENSES INCLUDED IN THIS CATEGORY |
|---|----------------------|---------------------------|-------------------------------|------------------------|---|
| 5410-0000 | Cleaning Supplies | 1,500 | 7,557 | 6,500 | Purchase of cleaning supplies not covered by cleaning contract. COVID-19 related expenses, disinfecting common areas + PPE. |
| 5415-0000 | Decorating | 500 | 0 | 500 | Lobby decorating. |
| 5420-0000 | Flooring | 200 | 200 | 200 | Minor repairs to flooring. |
| 5435-0000 | Hardware & Doors | 4,200 | 4,294 | 4,200 | Repairs to doors and locks, hinges and closures. Purchase mailbox locks. |
| 5437-0000 | Maintenance Supplies | 800 | 3,436 | 3,000 | Allowance for the purchase of maintenance supplies as required. |
| 5445-0000 | Signage | 400 | 0 | 400 | Allowance for the purchase of new signage, as required. |
| 5455-0000 | Waste Disposal | 2,610 | 2,512 | 2,467 | Repairs and maintenance to tri-sorter garbage chute system and bins. |
| 5460-0000 | Windows | 500 | 250 | 250 | Allocation of costs for in-suite window repairs and maintenance. Does not include glass replacement |
| TOTAL C/A - HOUSEKEEPING & MAINTENANCE | | 14,460 | 38,120 | 28,117 | |

TSCC 1754 - WaterParkCity (ts1754)
BUDGET FOR THE FISCAL YEAR 2021 TO 2022
BUDGET NOTES

| | <u>Current Budget</u> | <u>Projected Year End</u> | <u>2022 Budget</u> | EXPENSES INCLUDED IN THIS CATEGORY |
|---|---------------------------|-------------------------------|------------------------|--|
| <u>ELECTRICAL EXPENSES</u> | | | | |
| 5501-0000 General Electrical Expenses | 4,100 | 3,778 | 4,100 | Allowance for electrical repairs in the common elements + thermographic scanning. |
| 5505-0000 Electrical - Bulbs & Parts | 700 | 1,023 | 700 | Purchase of replacement bulbs, ballasts and associated parts. |
| 5550-0000 Elevators - Inspections | 1,200 | 38 | 600 | Allowance for consultant inspection of all 5 elevators. |
| 5555-0000 Elevators - Licenses | 620 | 620 | 620 | Allowance for TSSA inspections/licenses of all 5 elevators. |
| 5560-0000 Elevators - Repairs & Maintenance | 2,000 | 2,251 | 2,000 | Elevator repairs not covered by contract. |
| TOTAL ELECTRICAL EXPENSES | 8,620 | 7,709 | 8,020 | |
| <u>EXTERIOR R & M EXPENSES</u> | | | | |
| 5601-0000 General Exterior R & M Expenses | 600 | 1,173 | 600 | Allowance for exterior repairs not covered by the reciprocal agreement. |
| 5605-0000 Balconies | 300 | 0 | 300 | Allowance for balcony drain clearing and minor repairs. |
| 5657-0000 Landscaping/Extras | 3,800 | 4,633 | 4,635 | Seasonal planters + Holiday arrangement. |
| TOTAL EXTERIOR R & M EXPENSES | 4,700 | 5,806 | 5,535 | |
| <u>IN-SUITE R & M EXPENSES - CONDO</u> | | | | |
| 5701-0000 General In-Suite R & M Expenses | 5,500 | 5,195 | 5,496 | Allocation for costs associated with in suite repairs resulting from leaks + other damage. |
| 5720-0000 Fan Coil - Filters | 3,974 | 0 | 3,974 | Purchase of filters in spring and fall. |

TSCC 1754 - WaterParkCity (ts1754)
BUDGET FOR THE FISCAL YEAR 2021 TO 2022
BUDGET NOTES

| | <u>Current Budget</u> | <u>Projected Year End</u> | <u>2022 Budget</u> | EXPENSES INCLUDED IN THIS CATEGORY |
|--|---------------------------|-------------------------------|------------------------|--|
| 5725-0000 Fan Coil - Units | 7,000 | 5,815 | 6,000 | Allowance for the repair of in-suite and common area heat pumps. |
| 5750-0000 Plumbing | 21,515 | 28,267 | 15,000 | Allowance for plumbing repairs to the common elements, as well as stack cleaning services. |
| TOTAL IN-SUITE R & M EXPENSES - CONDO | 37,988 | 39,277 | 30,470 | |
| <u>MECHANICAL EXPENSES</u> | | | | |
| 5901-0000 General Mechanical Expenses | 1,000 | 5,013 | 5,000 | Repairs to mechanical equipment not covered under contracts. |
| TOTAL MECHANICAL EXPENSES | 1,000 | 5,013 | 5,000 | |
| <u>SHARED COST EXPENSES</u> | | | | |
| 6115-0000 SC - Recreation Centre | 454,635 | 463,238 | 474,819 | Proportionate costs to maintain the shared facilities with an (assumed) 2.5% increase. 219 Fort York Blvd's portion is 45.84%. |
| 6119-0000 SC - Reciprocal | -26,100 | -29,732 | -35,000 | Recovering money from Shared Facilities based on Lattice Report (utilities, other shared costs as per engineering report). |
| TOTAL SHARED COST EXPENSES | 428,535 | 433,506 | 439,819 | |
| <u>OTHER OPERATING EXPENSES</u> | | | | |
| 6305-0000 CEC Expense | 0 | 274 | 276 | CEC Expense. |
| TOTAL OTHER OPERATING EXPENSES | 0 | 274 | 276 | |
| <u>INSURANCE EXPENSES</u> | | | | |
| 6505-0000 Building Comprehensive | 78,372 | 102,057 | 115,570 | Estimate of insurance premiums. |
| 6535-0000 Insurance Appraisal | 1,500 | 1,838 | 0 | Insurance appraisal estimate. Not required in 2021-2022. |
| TOTAL INSURANCE EXPENSES | 79,872 | 103,895 | 115,570 | |

TSCC 1754 - WaterParkCity (ts1754)
BUDGET FOR THE FISCAL YEAR 2021 TO 2022
BUDGET NOTES

| | | <u>Current</u> <u>Budget</u> | <u>Projected</u> <u>Year End</u> | <u>2022</u> <u>Budget</u> | EXPENSES INCLUDED IN THIS CATEGORY |
|--|------------------------------|---------------------------------|-------------------------------------|------------------------------|---|
| <u>GENERAL & ADMINISTRATIVE EXPENSES</u> | | | | | |
| 7001-0000 | CAO Fee | 4,428 | 4,428 | 4,428 | Expenses associated with the CAO (\$\$.75 per door, per month). |
| 7005-0000 | AGM Expenses | 3,000 | 5,797 | 5,850 | Expenses associated with the annual general meeting, including the preparation and distribution of the package. |
| 7010-0000 | Audit Fees | 5,650 | 5,800 | 5,763 | Fees associated with the completion of the year - end audit, performed by Rapkin Wein LLP. |
| 7020-0000 | Bank Charges | 1,200 | 929 | 1,000 | Monthly service charges. |
| 7031-0000 | Consulting | 2,500 | 2,896 | 2,500 | Consultant (HVAC, plumbing etc). |
| 7045-0000 | Education - Courses/Seminars | 555 | 80 | 100 | CCI membership & education/travel costs. |
| 7050-0000 | Legal Fees | 4,000 | 2,540 | 2,496 | Allowance for costs associated with legal opinions and consultations. |
| 7055-0000 | Meeting Costs | 3,600 | 1,611 | 1,800 | Allowance for costs associated with monthly board meetings. |
| 7060-0000 | Office Expenses - General | 1,500 | 1,901 | 1,500 | Paper, pens, envelopes, stationary, small equipment. |
| 7060-3000 | Photocopying | 1,000 | 69 | 500 | Allowance for photocopying and service calls. |

TSCC 1754 - WaterParkCity (ts1754)
BUDGET FOR THE FISCAL YEAR 2021 TO 2022
BUDGET NOTES

| | | <u>Current Budget</u> | <u>Projected Year End</u> | <u>2022 Budget</u> | EXPENSES INCLUDED IN THIS CATEGORY |
|--|--|---------------------------|-------------------------------|------------------------|--|
| 7060-3500 | Postage & Courier | 2,115 | 651 | 1,815 | Postage for letters to owners/contractors, PIC, ICU, + other prescribed mailing. |
| 7065-0000 | Telephone | 2,040 | 2,072 | 2,100 | Telecom services onsite. |
| 7071-0000 | Computer | 1,200 | 996 | 1,200 | Allowance for improvements to management office and security desk computer infrastructure. |
| 7085-0000 | Social Functions | 2,200 | 0 | | Traditionally this account is for post-0 AGM festivities, the Holiday party. |
| 7099-0000 | Miscellaneous-General & Administration | 500 | 500 | 500 | Miscellaneous Expenses - Common Areas. |
| TOTAL GENERAL & ADMINISTRATIVE EXPENSES | | 35,488 | 30,269 | 31,552 | |
| TOTAL EXPENDITURES | | 2,252,398 | 2,260,308 | 2,329,010 | |
| SURPLUS / (DEFICIT) FROM OPERATIONS | | -25,000 | -44,765 | 0 | |

**TORONTO STANDARD CONDOMINIUM
CORPORATION NO. 1754**

**FINANCIAL STATEMENTS
WITH INDEPENDENT AUDITOR'S REPORT
MARCH 31, 2020**

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1754

March 31, 2020

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INDEPENDENT AUDITOR'S REPORT

To the Unit Owners of
Toronto Standard Condominium Corporation No. 1754

Opinion

We have audited the financial statements of Toronto Standard Condominium Corporation No. 1754 (the "Corporation"), which comprise the statement of financial position as at March 31, 2020 and the statements of operations and changes in fund balances of the general fund, reserve fund, and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Toronto Standard Condominium Corporation No. 1754 as at March 31, 2020, and the results of its operations and its cash flows for the year then ended in accordance with Canadian Accounting Standards for Not-For-Profit Organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Corporation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian Accounting Standards for Not-For-Profit Organizations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatements of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

(continued)

INDEPENDENT AUDITOR'S REPORT (continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Rapkin Wein LLP

Chartered Professional Accountants, Licensed Public Accountants
Toronto, Ontario
August 24, 2020

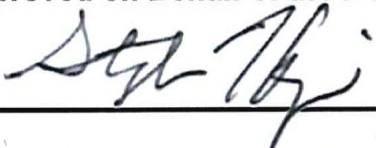
Toronto Standard Condominium Corporation No. 1754

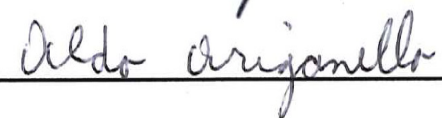
Statement of Financial Position

As at March 31, 2020

| | Note | General | Reserve | 2020 | 2019 |
|--|------------------|-------------------|---------------------|---------------------|---------------------|
| ASSETS | | | | | |
| Current | | | | | |
| Cash | | \$ 423,713 | \$ 997,549 | \$ 1,421,262 | \$ 1,721,545 |
| Common element fees receivable | | 39,675 | - | 39,675 | 12,600 |
| Sundry receivables | | 9,760 | - | 9,760 | 4,966 |
| Interfund balance | | 5,429 | (5,429) | - | - |
| | | 478,577 | 992,120 | 1,470,697 | 1,739,111 |
| Investments | [3] | - | 3,840,482 | 3,840,482 | 2,754,888 |
| TOTAL ASSETS | | 478,577 | 4,832,602 | 5,311,179 | 4,493,999 |
| LIABILITIES | | | | | |
| Current | | | | | |
| Accounts payable and accrued liabilities | | 150,674 | 83,701 | 234,376 | 179,262 |
| Due to related entities | [4] | 38,315 | (4,863) | 33,451 | 2,131 |
| TOTAL LIABILITIES | | 188,989 | 78,838 | 267,827 | 181,393 |
| NET ASSETS | | \$ 289,588 | \$ 4,753,764 | \$ 5,043,352 | \$ 4,312,606 |
| <i>Increase (decrease) in Net Assets, in thousands</i> | | | | | |
| | | (57) | 787 | 730 | |
| Net Assets represented by fund: | | | | | |
| General | | \$ 289,588 | \$ - | \$ 289,588 | \$ 346,152 |
| Reserve | [2.a] [5] | - | 4,753,764 | 4,753,764 | 3,966,454 |
| | | \$ 289,588 | \$ 4,753,764 | \$ 5,043,352 | \$ 4,312,606 |

Approved on Behalf of the Board:

 Director

 Director

Toronto Standard Condominium Corporation No. 1754
Statement of General Operations and Changes in Fund Balance
For the year ended March 31, 2020

| | Budget 2020 [Note: 6] | 2020 | 2019 |
|---|--------------------------------------|---------------------|-------------------|
| REVENUE | | | |
| Common element fees | \$ 3,045,233 | \$ 3,045,232 | \$ 3,000,239 |
| Allocation to reserve fund | (955,332) | (955,332) | (892,836) |
| Interest income | 8,000 | 10,303 | 10,775 |
| Miscellaneous income | 6,000 | 36,836 | 31,747 |
| | 2,103,901 | 2,137,039 | 2,149,925 |
| EXPENDITURES | | | |
| Utilities | 752,950 | 685,399 | 629,054 |
| Contracts - on site personnel | 457,891 | 465,596 | 446,587 |
| Contracts | 380,007 | 362,671 | 372,430 |
| Amenities and recreation | 400 | 208 | - |
| Building safety features | 12,775 | 16,544 | 15,061 |
| Housekeeping and maintenance | 21,050 | 30,845 | 27,051 |
| Electrical | 9,550 | 7,558 | 18,360 |
| Exterior | 5,300 | 5,600 | 4,995 |
| In-suite repairs and maintenance - condo | 54,400 | 63,268 | 65,292 |
| Mechanical | 1,500 | 551 | 1,605 |
| Shared facility | 387,786 | 435,962 | 419,710 |
| Other operating | 252 | 268 | 264 |
| Insurance | 60,000 | 68,147 | 55,839 |
| General and administrative | 40,190 | 50,986 | 35,825 |
| | 2,184,051 | 2,193,603 | 2,092,073 |
| Excess (Deficiency) of Revenue over Expenditures | (80,150) | (56,564) | 57,852 |
| Balance, Beginning of the Year | | 346,152 | 288,300 |
| Balance, End of the Year | | \$ 289,588 | \$ 346,152 |

The accompanying notes are an integral part of these financial statements.

Toronto Standard Condominium Corporation No. 1754
Statement of Reserve Operations and Changes in Fund Balance
For the year ended March 31, 2020

| | 2020 | 2019 |
|--|---------------------|---------------------|
| REVENUE | | |
| Allocation from common element fees | \$ 955,332 | \$ 892,836 |
| Interest | 106,013 | 83,069 |
| Reserve fund additional fees | 6,276 | 7,274 |
| | 1,067,621 | 983,179 |
| EXPENDITURES | | |
| Cladding | 12,699 | 3,802 |
| Fire safety | 17,388 | 12,941 |
| Interior finishes | 22,806 | 180,022 |
| Site, outdoor | 14,667 | - |
| Heating, ventilation and air conditioning | 98,314 | 181,185 |
| Domestic water and plumbing | 121,416 | 10,859 |
| Electrical and mechanical systems | - | 1,526 |
| Elevators | (8,041) | 14,144 |
| Waste disposal | 1,062 | - |
| | 280,311 | 404,479 |
| Excess of Revenue over Expenditures | 787,310 | 578,700 |
| Balance, Beginning of the Year | 3,966,454 | 3,387,754 |
| Balance, End of the Year | \$ 4,753,764 | \$ 3,966,454 |

The accompanying notes are an integral part of these financial statements.

Toronto Standard Condominium Corporation No. 1754

Statement of Cash Flows

For the year ended March 31, 2020

| | 2020 | 2019 |
|--|---------------------|---------------------|
| Cash provided by (used in) operating activities | | |
| Cash received for all general operations | \$ 2,105,171 | \$ 2,138,311 |
| Cash received for all reserve operations | 1,067,621 | 983,179 |
| Cash paid for all general operations | (2,172,149) | (2,016,368) |
| Cash paid for all reserve operations | (215,332) | (400,048) |
| | 785,311 | 705,074 |
| Cash provided by (used in) investing activities | | |
| Reserve fund investments | (1,085,594) | (1,147,006) |
| Net Decrease in Cash | (300,283) | (441,932) |
| Cash, Beginning of the Year | 1,721,545 | 2,163,477 |
| Cash, End of the Year | \$ 1,421,262 | \$ 1,721,545 |
| Cash consists of: | | |
| Cash, General fund | \$ 423,713 | \$ 496,121 |
| Cash, Reserve fund | 997,549 | 1,225,424 |
| | \$ 1,421,262 | \$ 1,721,545 |

The accompanying notes are an integral part of these financial statements.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1754

Notes to the Financial Statements

March 31, 2020

1. Operations

Toronto Standard Condominium Corporation No. 1754 (the "Corporation" or the "Entity") was registered in Ontario without share capital on March 13, 2006 under The Condominium Act, 1998.

The purpose of the Corporation is to manage and maintain the common elements (as defined in the Corporation's declaration and by-laws) and to provide common services for the benefit of the owners of the 492 units of the complex. For Canadian income tax purposes the Corporation qualifies as a not-for-profit organization which is exempt from income tax under the Income Tax Act.

2. Significant Accounting Policies

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and are in accordance with Canadian generally accepted accounting principles, which are applicable to Ontario Condominium Corporations and Shared Facilities. The significant policies are:

a) Fund Accounting

The general fund reports common element fees from owners, budgeted allocations of those fees to other funds and expenses related to the operations and administration of the common elements.

The reserve fund is an externally restricted fund which reports the common element fees allocated to it and expenditures for major repair and replacement of the Entity's common elements and assets. The basis for determining the reserve fund's requirements is explained in Note 5. All major repairs and replacements of the common elements must be charged directly to the reserve fund with the exception of the cost of the reserve fund study which may be charged to the reserve fund. Minor repairs and replacements must be charged to repairs and maintenance of the general fund. The Entity segregates amounts accumulated for the purpose of financing future charges to the reserve fund in bank and investment accounts for use only to finance such charges. Interest earned on these amounts is included in the reserve fund.

b) Common Elements

The real property directly associated with the units of the Entity (the "common elements") are owned proportionately by the unit owners, and consequently are not reflected as assets in these financial statements.

c) Transfers

Transfers from the general fund to the reserve fund that are not included in the annual budget, or which are in excess of budgeted amounts, are not recorded in the operating section of the general fund, rather they are included in the related fund statement as additions or deductions, as applicable.

d) Financial Instruments

All assets and liabilities, with the exception of prepaid expenses, are financial instruments, and are initially recorded at fair market value and are subsequently recorded at amortized cost.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1754

Notes to the Financial Statements

March 31, 2020

e) Use of Estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Significant estimates include those used when accounting for due to/from related entities and accounts payable and accrued liabilities. Actual results could differ from management's best estimates as additional information becomes available in the future.

f) Shared Facility

The purpose of the TSCC 1754 and TSCC 1848 Shared Facilities (the "Shared Facility") is to manage and maintain, on behalf of the member corporations, certain shared common elements (as defined in the reciprocal or shared use agreement) and to provide certain shared common services for the benefit of the owners of the member corporations.

g) Revenue Recognition

Common element fees are recognized as revenue on a monthly basis in the statement of general operations based on the budget distributed to owners each year.

Special assessments are recognized as revenue in the appropriate fund when a formal resolution declaring the assessment has been passed by the Board of Directors, and when the special assessment becomes receivable by the Entity from the owners.

Interest and other revenue are recognized in the appropriate fund when earned.

h) Contributed Services

Directors, committee members and owners volunteer their time to assist in the Entity's activities. While their services benefit the Entity considerably, a reasonable estimate of their amount and fair value cannot be made and, accordingly, these contributed services are not recognized in these financial statements.

3. Investments

Reserve fund and general fund investments are comprised of "eligible securities" which are defined in the Condominium Act, 1998 (the "Act"), as bonds, debentures, guaranteed investment certificates, deposit receipts or notes, or term deposits which are issued or guaranteed by the Government of Canada or any province in Canada, or are issued by an institution located in Ontario insured by the Canada Deposit Insurance Corporation or the Deposit Insurance Corporation of Ontario.

General fund investments have the additional feature that they must be convertible to cash within ninety days following a request by the Board of Directors. All investments are purchased with the intent that they will be held to maturity, and therefore are classified as long term, except for any general fund investments, which are classified as current due to their convertibility feature.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1754

Notes to the Financial Statements

March 31, 2020

4. Due to/from Related Entities

Due to related entities is comprised as follows:

| | <u>2020</u> | <u>2019</u> |
|--------------------------------|--------------------|-------------------|
| Shared Facility - general fund | \$ (63,506) | \$ (38,401) |
| Shared Facility - reserve fund | 4,863 | 7,024 |
| TSCC 1848 | <u>25,192</u> | <u>29,246</u> |
| | <u>\$ (33,451)</u> | <u>\$ (2,131)</u> |

5. Reserve Fund

The Corporation, as required by the Condominium Act, 1998, has established a reserve fund for financing future major repairs and replacements of the Corporation's common elements and assets.

The Board of Directors has relied on an updated reserve fund study based on a site inspection prepared on May 4, 2017 by The SPG Engineering Group Ltd. and such other information as was available to them in evaluating the adequacy of the reserve fund. The Board of Directors has accepted the recommendations of the study. The actual reserve fund contributions including transfers, if any, during 2020 were \$955,332, which is consistent with the reserve fund study. The actual expenditures from the reserve fund were \$280,311 compared to \$1,082,623 estimated in the study. The closing reserve fund balance was \$4,753,764 compared to \$3,567,719 estimated in the study. Annual reserve allocations in the study increase by 2.5% each year.

The Board of Directors has engaged The SPG Engineering Group Ltd. to prepare an updated reserve fund study that will not involve a site inspection to assist them in assessing the adequacy of the reserve fund.

Any evaluation of the adequacy of the reserve fund is based upon assumptions as to the future interest and inflation rates and estimates of the life expectancy of the building components and their replacement costs. These factors are subject to change over time and the changes may be material; accordingly, the Condominium Act requires that reserve fund studies be updated every three years.

6. Budget

The budgeted figures, which are presented for comparison purposes only, are unaudited and are those approved by the Board of Directors in 2019.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1754

Notes to the Financial Statements

March 31, 2020

7. Shared Facility

The Corporation is a member of TSCC 1754 and TSCC 1848 Shared Facilities, (the "Shared Facility"), which is an unincorporated organization formed by agreement between the Corporation and Toronto Standard Condominium Corporation No. 1848. The purpose of the Shared Facility is to facilitate the sharing of common services and facilities of the member corporations. The Shared Facility is also responsible for maintaining the shared assets and its common elements.

The Shared Facility is exempt from income taxes.

The Corporation is responsible for 45.84% of the operating costs of the Shared Facility and its reserve fund. The operating results of the Shared Facility are included in the operating costs of the Corporation. The Shared Facility is required under the shared use agreement to have and maintain an adequate reserve fund. At March 31, 2020, the Corporation had an economic interest of \$788,815, which amount represents the Corporation's proportionate share of the net assets of the Shared Facility.

Separate financial statements are available for the Shared Facility.

8. Contractual Obligations

The Corporation has entered into contracts with various third parties to provide certain services to manage and maintain the common elements.

9. Related Party Transactions

No remuneration was paid to the Board of Directors during the year.

Management is reimbursed for certain administrative costs and paid a monthly management fee by the Corporation, and collects fees from owners, purchasers and others for issuing status certificates and/or lien notices, when applicable. These transactions were in the normal course of operations and were measured at the exchange amount.

10. Contingency

On March 11, 2020, the World Health Organization declared COVID-19 a global pandemic. Subsequently, the Province of Ontario issued a state of emergency limiting the number of people in a gathering and requiring the closure of non-essential businesses for an indeterminate period of time. The dynamic nature of the COVID-19 crisis makes it impossible to predict the impact this will have on the Corporation's operations, cash flows and financial position. The Board of Directors will continue to monitor the situation and reflect the impact in the financial statements as appropriate.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1754

Notes to the Financial Statements

March 31, 2020

11. Financial Instruments - Risk Management

Interest rate risk

Interest rate risk is the risk of potential financial loss caused by fluctuations in the fair value of future cash flow of financial instruments due to changes in market interest rates. The Corporation is exposed to this risk through its interest-bearing investments. The Corporation manages this risk through investing in fixed-rate securities of short to medium term maturity and plans to hold the securities to maturity.

Credit risk

Credit risk is the risk of financial loss should a counter-party in a transaction fail to meet its obligations. The Corporation places its operating and reserve cash and investments with high quality institutions and believes its exposure to this risk is not significant.

Liquidity risk

Liquidity risk is the risk that the Corporation will not be able to meet its obligations as they become due. The Corporation manages this risk by setting common element fees at a level which ensures that the Corporation has sufficient cash available to pay the day to day operating costs, to fund the reserve fund in accordance with the Corporation's funding plan, and to fund all other funds, as required.

There has been no change to the risk profile of the Corporation during the year.



**Atrens-Counsel
Insurance Brokers**

Part of Arthur J. Gallagher Canada Limited

CERTIFICATE OF INSURANCE

This is to certify that insurance described below has been effected with the Insurer(s) shown,
subject to the terms and conditions of the policy applicable.

NAMED INSURED: TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1754

**ADDITIONAL NAMED
INSUREDS:** ALL REGISTERED UNIT OWNERS FROM TIME TO TIME AND ALL REGISTERED
MORTGAGEES FROM TIME TO TIME

PROPERTY INSURED: 219 Fort York Boulevard
Toronto, Ontario
M5V 1B1

TERM: March 31, 2021 TO March 31, 2022

COMMERCIAL PACKAGE POLICY NO. 7133601

PROPERTY: Form: Comprehensive All Risk Policy
Amount of Insurance: \$118,539,635.00
Deductibles: \$ 25,000.00 STANDARD
\$ 100,000.00 SEWER BACKUP
\$ 100,000.00 WATER
\$ 100,000.00 FLOOD
\$ 100,000.00 EARTHQUAKE
Company: Wawanesa Insurance 29%
Aviva Insurance Company of Canada 40%
Tokio Marine Kiln 510 11%
Travelers Canada 20%

COMPREHENSIVE GENERAL LIABILITY:

| | | |
|----------|----------------------------|----------------|
| Wawanesa | Limit of Liability: | \$5,000,000.00 |
| Novex | Excess Limit of Liability: | \$5,000,000.00 |

DIRECTORS AND OFFICERS LIABILITY:

| | | |
|----------|----------------------------|----------------|
| Wawanesa | Limit of Liability: | \$5,000,000.00 |
| Novex | Excess Limit of Liability: | \$5,000,000.00 |

EQUIPMENT BREAKDOWN INSURANCE:

| | |
|---------------------|-----------------------------------|
| Limit per Accident: | \$118,539,635.00 |
| Company: | Aviva Insurance Company of Canada |
| Policy Number: | 81638409-1192 |

This document is furnished as a matter of courtesy and only as information of the fact that Policies have been concurrently prepared.

It is not a contract, confers no right upon any person and imposes no liability on the Insuring Companies.

A photocopy of this executed Certificate may be relied upon to the same extent as if it were an original executed certificate.

**ATRENS-COUNSEL INSURANCE BROKERS
Part of Arthur J. Gallagher Canada Limited**

Authorized Representative

Date: March 10, 2021

Condominium Act, 1998

NOTICE OF FUTURE FUNDING OF THE RESERVE FUND
(under subsection 94(9) of the *Condominium Act, 1998*)

TO: All owners in **Toronto Standard Condominium Corporation No. 1754**

The Board has received and reviewed a **Class 3: Reserve Fund Study Update without Site Review** dated **June 8, 2020**, prepared by **The SPG Engineering Group Ltd.**, and has proposed a plan for the future funding of the reserve fund that the board has determined will ensure that, in accordance with the regulations made under the Condominium Act, 1998, the reserve fund will be adequate for the major repair and replacement of the common elements and assets of the corporation.

This notice contains:

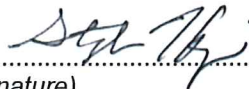
1. A summary of the reserve fund study.
2. A summary of the proposed funding plan.
3. A statement indicating the areas, if any, in which the proposed funding plan differs from the reserve fund study.

At the present time the average contribution per unit per month to the reserve fund is \$152.75. Based on the proposed funding plan, the average increase in contribution per unit per month will be \$5.80 in fiscal year 2021-22, \$6.03 in fiscal year 2022-23 and \$6.25 in fiscal year 2023-24.

The proposed funding plan will be implemented on April 1, 2021.

Dated this 27th day of January, 2021.

Toronto Standard Condominium Corporation No. 1754



(signature)

Stephen Hollinger

(Print Name)



(signature)

ROSE E QUAN-HIN

(Print Name)

SUMMARY OF RESERVE FUND STUDY

The following is a summary of the **Class 3: Reserve Fund Study Update without Site Review** dated **June 8, 2020**, prepared by **The SPG Engineering Group Ltd.** for **Toronto Standard Condominium Corporation No. 1754** (known as the 'Reserve Fund Study').

Subsection 94 (1) of the *Condominium Act, 1998*, requires the corporation to conduct periodic studies to determine whether the amount of money in the reserve fund and the amount of contributions collected by the corporation are adequate to provide for expected costs of major repair and replacement of the common elements and assets of the corporation. As a result, the corporation has obtained the Reserve Fund Study.

The estimated expenditures from the reserve fund for the next thirty (30) years are set out in the CASH FLOW TABLE. In this summary, the term 'annual contribution' means the total amount to be contributed each year to the reserve fund, exclusive of interest earned on the reserve fund. The recommended annual contribution for **fiscal year 2021-22** is **\$934,200** based on the estimated expenditures and the following:

| | |
|---|--------------------|
| Opening Balance of the Reserve Fund: | \$3,966,454 |
| Minimum Reserve Fund Balance during projected period: | \$1,049,259 |
| Assumed Annual Inflation Rate for Reserve Fund Expenditures: | 2.00% |
| Assumed Annual Interest Rate for interest earned on the Reserve Fund: | 1.50% |

The Reserve Fund Study can be examined in the Management Office located on the Second Floor level at 219 Fort York Blvd., Toronto, Ontario during regular office hours, upon receiving a written request and reasonable notice as per subsection 55 (3) of the Condominium Act, 1998.

CASH FLOW TABLE

| | |
|---|--------------------|
| Opening Balance of the Reserve Fund: | \$3,966,454 |
| Minimum Reserve Fund Balance during projected period: | \$1,049,259 |
| Assumed Annual Inflation Rate for Reserve Fund Expenditures: | 2.00% |
| Assumed Annual Interest Rate for interest earned on the Reserve Fund: | 1.50% |

| Year | Opening Balance | Recommended Annual Contribution | Estimated Inflation Adjusted Expenditures | Estimated Interest Earned | Percentage Increase in Recommended Annual Contribution | Closing Balance |
|--|-----------------|---------------------------------|---|---------------------------|--|-----------------|
| Show each of consecutive years, beginning with the current fiscal year | REFER | TO THE | ATTACHED | CASH | FLOW | TABLE |

**SUMMARY OF PROPOSED PLAN
FOR FUTURE FUNDING OF THE RESERVE FUND**

The following is a summary of the boards proposed plan for the future funding of the reserve fund.

The board of **Toronto Standard Condominium Corporation No. 1754** has reviewed the **Class 3: Reserve Fund Study Update without Site Review** dated **June 8, 2020**, prepared by **The SPG Engineering Group Ltd.** for the corporation (known as the 'Reserve Fund Study') and has proposed a plan for future funding of the reserve fund that the board has determined will ensure that, in accordance with the regulations made under the *Condominium Act, 1998*, the reserve fund will be adequate for the major repair and replacement of the common elements and assets of the corporation.

The board has adopted the funding recommendations of the Reserve Fund Study and will implement them as set out in the CASH FLOW TABLE.

The total annual contribution recommended under the proposed funding plan for the current fiscal year (2020-21) is **\$900,000**, which is the amount already budgeted.

The Reserve Fund Study can be examined in the Management Office located on the Second Floor level at 219 Fort York Blvd., Toronto, Ontario during regular office hours, upon receiving a written request and reasonable notice as per subsection 55 (3) of the Condominium Act, 1998.

**DIFFERENCES BETWEEN
THE RESERVE FUND STUDY AND
THE PROPOSED PLAN FOR FUTURE
FUNDING OF THE RESERVE FUND**

The Plan for Future Funding of the Reserve Fund proposed by the board does not differ from the Reserve Fund Study.

Second Draft: June 8, 2020
Approved: December 11, 2020

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1754 CASH FLOW TABLE

| | |
|---|--------------------|
| Opening Balance of the Reserve Fund (as of April 1, 2019): | \$3,966,454 |
| Minimum Reserve Fund Balance (as indicated in this table): | \$1,049,259 |
| Assumed Annual Inflation Rate for Reserve Fund Expenditures: | 2.00% |
| Assumed Annual Interest Rate for interest earned on the Reserve Fund: | 1.50% |

| Fiscal Year | Opening Balance | Recommended Annual Contribution | Estimated Inflation Adjusted Expenditures | Estimated Interest Earned | Percentage Increase in Recommended Annual Contribution | Closing Balance |
|-------------|-----------------|---------------------------------|---|---------------------------|--|-----------------|
| 2019-20 | \$3,966,454 | \$955,333 | \$158,100 | \$59,497 | 0.00% | \$4,823,184 |
| 2020-21 | \$4,823,184 | \$900,000 | \$578,019 | \$72,348 | -5.79% | \$5,217,513 |
| 2021-22 | \$5,217,513 | \$934,200 | \$610,991 | \$78,263 | 3.80% | \$5,618,985 |
| 2022-23 | \$5,618,985 | \$969,700 | \$797,593 | \$84,285 | 3.80% | \$5,875,376 |
| 2023-24 | \$5,875,376 | \$1,006,548 | \$467,806 | \$88,131 | 3.80% | \$6,502,250 |
| 2024-25 | \$6,502,250 | \$1,044,797 | \$1,768,837 | \$97,534 | 3.80% | \$5,875,744 |
| 2025-26 | \$5,875,744 | \$1,084,499 | \$1,581,554 | \$88,136 | 3.80% | \$5,466,825 |
| 2026-27 | \$5,466,825 | \$1,125,710 | \$2,535,867 | \$82,002 | 3.80% | \$4,138,671 |
| 2027-28 | \$4,138,671 | \$1,168,487 | \$2,949,998 | \$62,080 | 3.80% | \$2,419,240 |
| 2028-29 | \$2,419,240 | \$1,212,890 | \$1,332,899 | \$36,289 | 3.80% | \$2,335,520 |
| 2029-30 | \$2,335,520 | \$1,258,980 | \$1,331,654 | \$35,033 | 3.80% | \$2,297,879 |
| 2030-31 | \$2,297,879 | \$1,306,821 | \$233,301 | \$34,468 | 3.80% | \$3,405,867 |
| 2031-32 | \$3,405,867 | \$1,356,480 | \$2,677,823 | \$51,088 | 3.80% | \$2,135,613 |
| 2032-33 | \$2,135,613 | \$1,408,026 | \$2,306,915 | \$32,034 | 3.80% | \$1,268,759 |
| 2033-34 | \$1,268,759 | \$1,461,531 | \$739,832 | \$19,031 | 3.80% | \$2,009,490 |
| 2034-35 | \$2,009,490 | \$1,517,070 | \$1,079,514 | \$30,142 | 3.80% | \$2,477,188 |
| 2035-36 | \$2,477,188 | \$1,574,718 | \$1,253,607 | \$37,158 | 3.80% | \$2,835,456 |
| 2036-37 | \$2,835,456 | \$1,634,558 | \$1,991,164 | \$42,532 | 3.80% | \$2,521,381 |
| 2037-38 | \$2,521,381 | \$1,696,671 | \$1,875,923 | \$37,821 | 3.80% | \$2,379,950 |
| 2038-39 | \$2,379,950 | \$1,761,144 | \$627,202 | \$35,699 | 3.80% | \$3,549,591 |
| 2039-40 | \$3,549,591 | \$1,828,068 | \$2,883,240 | \$53,244 | 3.80% | \$2,547,663 |
| 2040-41 | \$2,547,663 | \$1,897,534 | \$1,808,073 | \$38,215 | 3.80% | \$2,675,339 |
| 2041-42 | \$2,675,339 | \$1,969,641 | \$666,247 | \$40,130 | 3.80% | \$4,018,864 |
| 2042-43 | \$4,018,864 | \$2,044,487 | \$2,947,451 | \$60,283 | 3.80% | \$3,176,183 |
| 2043-44 | \$3,176,183 | \$2,122,177 | \$2,631,536 | \$47,643 | 3.80% | \$2,714,467 |
| 2044-45 | \$2,714,467 | \$2,202,820 | \$2,565,637 | \$40,717 | 3.80% | \$2,392,367 |
| 2045-46 | \$2,392,367 | \$2,286,527 | \$2,757,745 | \$35,886 | 3.80% | \$1,957,034 |
| 2046-47 | \$1,957,034 | \$2,373,415 | \$3,310,547 | \$29,356 | 3.80% | \$1,049,259 |
| 2047-48 | \$1,049,259 | \$2,463,605 | \$2,035,391 | \$15,739 | 3.80% | \$1,493,212 |
| 2048-49 | \$1,493,212 | \$2,557,222 | \$1,781,180 | \$22,398 | 3.80% | \$2,291,652 |

**PRE-AUTHORIZED PAYMENT PLAN AUTHORIZATION
FOR CONDOMINIUM MONTHLY COMMON CHARGES**

RE: OWNERS(S) NAME(S): _____
OWNER(S) ADDRESS: _____

TO: **TORONTO STANDARD CONDOMINIUM CORPORATION NO. 1754**
(the "Payee")

AND TO: Brookfield Condominium Services Ltd. (the "Payee's Agent")
AND TO: Owner(s) Financial Institution or Bank or Trust Company (the "Bank")
Name of Financial Institution: _____
Branch Address: _____
City, Province: _____
Branch Transit No. _____ Account No. _____

1. THE UNDERSIGNED OWNER(S) AUTHORIZE the PAYEE and the Payee's Agent on the PAYEE'S behalf to debit the above account at the above indicated branch of the Bank, in payment of the monthly condominium common charges as may be approved by the PAYEE from time to time and attributed to the undersigned Owner(s) of Suite _____ at 219 Fort York Boulevard, Toronto, Ontario M5V 1B1.

2. A debit in the amount of \$_____ may be drawn on the account, on the 1st day of each month, beginning the month of _____, 20____.

3. It is acknowledged and agreed by the undersigned that if there are insufficient funds on deposit in the account at the time that the debit is made by or on behalf of the PAYEE, the insufficiency shall be deemed by the PAYEE to be non-payment of the common charges for the particular month. In addition, the undersigned acknowledges and agrees that if any service fees or charges are incurred because there are insufficient funds on deposit, such fees or charges shall be paid by the undersigned.

4. The Bank is not required to verify that any debits drawn by or on behalf of the PAYEE are in accordance with this Authorization or the agreement made between the undersigned and the PAYEE.

5. It is acknowledged that in order to cancel this Authorization the undersigned must provide 14 days prior written notice to the PAYEE in care of the Payee's Agent at: Brookfield Condominium Services Ltd., c/o Accounting Department, 111 Gordon Baker Road, Suite 700 Toronto, Ontario M2H 3R1. This authorization may be cancelled at any time and cancellation will be effective 14 days after such written notice of cancellation is actually received by the Payee's Agent.

6. The right is acknowledged by the undersigned, to full reimbursement of a pre-authorized debit made to the account by the Bank, if the right is exercised within 90 days after the item in dispute is posted to the account and any of the following conditions apply: (a) the PAYEE was never provided with an Authorization, (b) the debit was not drawn in accordance with the Authorization that was provided to the PAYEE, (c) the Authorization that was provided the PAYEE was revoked in writing, or (d) the debit was posted to the wrong account due to incorrect account information.

7. It is acknowledged by the undersigned that delivery of this Authorization to the PAYEE constitutes delivery by the undersigned to the Bank. It is warranted by the undersigned that all persons whose signatures are required to sign on the above account have signed this Authorization. Receipt is acknowledged by the undersigned of a signed copy of this Authorization.

8. The undersigned will notify the PAYEE (in care of the Payee's Agent at the address set out above) promptly in writing if there is any change in the above account information or if this Authorization is to be terminated.

9. For verification purposes, please enclose one of your personal cheques marked **"VOID"**. For an account, all depositors must sign if more than one signature is required on a cheque issued against the accountholder.

Date Owner's Signature: _____

Owner's Name: _____

Owner's Address: _____

Date Owner's Signature: _____

Owner's Name: _____

Owner's Address: _____

NOTE: For verification purposes, please enclosed one of your personal cheques marked "VOID". For an account, all depositors must sign if more than one signature is required on a cheque issued against the accountholder.