

## Status Certificate

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

### Condominium Act, 1998

**Peel** (name of condominium corporation) **Condominium Corporation No. 392**

*(known as the "Corporation") certifies that as of the date of this certificate:*

#### Instruction for a common elements condominium corporation

*(If the Corporation is a common elements condominium corporation, change all references in this certificate to terms in Column 1 to references to the terms in Column 2.)*

COLUMN 1	COLUMN 2
unit(s)	common interest(s) in the Corporation
unit owner(s)	the owner(s) of a common interest in the Corporation

#### General Information Concerning the Corporation

1. Mailing address: **35 Trailwood Drive, Mississauga, Ontario L4Z 3L9**
2. Address for service: **35 Trailwood Drive, Mississauga, Ontario L4Z 3L9**
3. Name of property manager: **Ace Condominium Management Inc.**

Address: **260 Edgeley Blvd, Unit 28, Vaughan ON L4K 3Y4**

Telephone number: **416-628-9768**

4. The directors and officers of the Corporation are:

Name	Position	Address for service	Telephone Number
Eamonn Morgan	Vice President/Treasurer	35 Trailwood Drive, Mississauga, Ontario L4Z 3L9	905-568-4750
Bernie Lyons	President	35 Trailwood Drive, Mississauga, Ontario L4Z 3L9	905-568-4750
David Usher	Secretary	35 Trailwood Drive, Mississauga, Ontario L4Z 3L9	905-568-4750
Anju Sakhuja	Director	35 Trailwood Drive, Mississauga,	905-568-4750

		Ontario L4Z 3L9	
Sekhar Janardanan	Director	35 Trailwood Drive, Mississauga, Ontario L4Z 3L9	905-568-4750

**Common Expenses**

*[If the Corporation is any condominium corporation but a common elements condominium corporation:*

- The owner of Unit **8** Level **8** (Suite number **805** address **25 Trailwood Drive Mississauga, ON L4Z 3L8** of (**Peel Condominium Corporation No. 392**) (*identify condominium plan*), registered in the Land Registry Office for the Land Titles (or Registry) Division of **20**. (Parking: Level **B** Unit **53**)

~~*[If the Corporation is a common elements condominium corporation:*~~

~~The owner of the common interest in the Corporation attached to  
..... (*provide description, as set out in  
Schedule D to the declaration, of the parcel of land to which the common  
interest in the Corporation is attached*), registered in the Land Registry Office  
for the Land Titles (or Registry) Division of  
....., (known as the "Parcel")]~~

~~*(Strike out whichever is not applicable:*~~

~~is not in default in the payment of common expenses.~~

OR

~~Is in default in the payment of common expenses in the amount of \$~~

~~*[If applicable add:*~~

~~and a certificate of lien has been registered against~~

~~*(if the Corporation is any condominium corporation but a common elements  
condominium corporation: the unit)*~~

~~*(if the Corporation is a common elements condominium corporation: the  
Parcel)].*~~

6. A payment on account of common expenses for the unit in the amount of **\$794.11** plus **\$0.30** (parking) for a total of **\$794.41** is due on **January 1, 2022** (*next due date*) for the period **January 1, 2022** (*date*) to **January 31, 2022**. (*date*). 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.
7. The Corporation has the amount of **\$NIL** 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 [*if applicable add: except..... (set out details and provide brief description)*].

**Budget**

9. The budget of the Corporation for the current fiscal year is accurate and may result in

*(Strike out whichever is not applicable:*

a surplus of **\$NIL**

OR

~~a deficit of \$~~

10. [*Strike out whichever is not applicable:*

Since the date of the budget of the Corporation for the current fiscal year, the common expenses for the unit have not been increased.

OR

~~Since the date of the budget of the Corporation for the current fiscal year, the common expenses for the unit have been increased by \$..... per month because (set out the reason for the increase).~~

11. [*Strike out whichever is not applicable:*

~~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.~~

OR

Since the date of the budget of the Corporation for the current fiscal year, the board has levied the following assessments against the unit to increase the contribution to the reserve fund or the Corporation's operating fund or for any other purpose: **At the end of year 2020, the total operating deficit was \$624,518.00 as per your Audited Financial Statements and the Operating owes the Reserve Fund \$360,917.00 at the end of the same period. The board had discussed this at length and have approved for a Special Assessment of \$400,000.00. This unit has paid for the Special Assessment payment for December of \$88.10**

**NOTE: Special Assessment**

In addition to the monthly common element fee shown above in paragraph 6, a payment on account of a special assessment levied by the Board of Directors applicable to the Dwelling Unit in the total amount of \$1,057.20 for the fiscal year July 1, 2021 – June 30, 2022 will be paid monthly as follows:

**\$88.10 – paid on July 1, 2021 \$88.10 – paid on January 1, 2022**

**\$88.10 – paid on August 1, 2021 \$88.10 – paid on February 1, 2022**

**\$88.10 – paid on September 1, 2021 \$88.10 – paid on March 1, 2022**

**\$88.10 – paid on October 1, 2021 \$88.10 – paid on April 1, 2022**

**\$88.10 – paid on November 1, 2021 \$88.10 – paid on May 1, 2022**

**\$88.10 – paid on December 1, 2021 \$88.10 – paid on June 1, 2022.** *(set out the amounts and the reason for the assessments)].*

12. The Corporation has no knowledge of any circumstances that may result in an increase in the common expenses for the unit *[if applicable add:* **Except: 1.) The budgetary increases which will likely occur at the beginning of the Corporation's new fiscal year (July 2022 – June 2023). Without**

limiting the generality of the foregoing, such budgetary increases may reflect amounts required to cover deficits, if any, in the current year's budget, increased reserve fund contributions due to new reserve fund studies, plans or updates obtained by the Corporation, any costs associated with complying with the provisions of The Condominium Act, 1998, increased utility costs due to utility rate increases and any other usual, customary or inflationary increases, the particulars of which are not within the knowledge of the Corporation at this time.

- 2.) We have 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).
- 3.) It appears that the COVID-19 crisis may cause the Condominium Corporation to incur expenses beyond the current budget (see also Paragraph 9 in relation to any anticipated budget deficit or surplus). We will not know the precise amount of any resulting deficit (and any resulting increase in common expenses) until the crisis is behind us.
- 4.) The corporation has a current budget deficit of \$624,518.00 as per the Audited Financial Statements for year-end 2020. \$400,000 of that deficit will be recovered from a special assessment levied in fiscal 2021/2022. The corporation may have to increase common expenses to recover the remainder of the deficit, which consists mainly of a loss that was incurred when the corporation suffered a flood on March 15, 2019, which caused the corporation to spend approximately \$800,000 due to damage to its major electrical components, which had to be replaced. In the interim the corporation was forced to use a generator to power the building, at substantial cost. The corporation is of the view that the costs of the loss should be covered by its insurer and has brought legal action to recover this amount, plus costs, interest, punitive and other damages. The total amount of damages claimed are \$1,052,855.00. The action was commenced on March 9, 2020. In order to operate, the corporation may have to levy one or more further special assessments or increase common expenses, as it may not be able to wait until the

**outcome of the action against its insurer Intact Insurance Company. Accordingly, it is uncertain whether the action will be successful and if not, the increases in common expenses will not be mitigated. Assuming the lawsuit is unsuccessful, the amount of future increases in common expenses or special assessment(s) may be equal to an estimated \$1,052,855.00. (give particulars of any potential increase, including any assessment levied by the board against the unit, and the reason for it)].**

### **Reserve Fund**

13. The Corporation's reserve fund amounts to **\$1,612,808.22** as of **September 30<sup>th</sup> 2021** (specify a date that is no earlier than at the end of a month within 90 days of the date of this certificate).

14. *[Strike out whichever is not applicable:*

The most recent reserve fund study conducted by the board was a **Update with site visit** (specify the class of reserve fund study) **Class 2** dated **May 11, 2019** and prepared by **Truman Engineering Services Inc.** (name of person who conducted the reserve fund study). The next reserve fund study will be conducted before **December 2022** (set out the date by which the next reserve fund study must be conducted as required by the regulations made under the Act).

OR

~~(If no reserve fund study has been conducted by the board, state:~~

~~A reserve fund study will be conducted before \_\_\_\_\_ (set out the date by which the reserve fund study must be conducted as required by the regulations made under the Act)].~~

15. *(If a notice has not been sent to the owners under subsection 94 (9) of the Condominium Act, 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. *[If a notice has been sent to the owners under subsection 94 (9) of the Condominium Act, 1998, include the following statements and a copy of the most recent notice for the unit with this certificate and mention it in the list of documents forming part of this certificate:*

The board has sent to the owners a notice dated **May 11<sup>th</sup>, 2019** (*date of the most recent notice*) containing a summary of the reserve fund study, a summary of the proposed plan for future funding of the reserve fund and a statement indicating the areas, if any, in which the proposed plan differs from the study. ~~The proposed plan for future funding of the reserve fund has not been implemented because .....~~ (*give reason*).

OR

The proposed plan for future funding has been implemented and the total contribution each year to the reserve fund is being made as set out in the Contribution Table included in the notice (*if applicable add: except .....* (*set out why contributions are not being made in accordance with the Contribution Table and whether this will be addressed*)).

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 [*if applicable add: except .....* (*give details of any increase, including any increase in the common expenses payable for the unit or assessment against the unit*)].

### **Legal Proceedings, Claims**

18. There are no outstanding judgments against the Corporation [*if applicable add: except .....* (*give amount of judgment and brief particulars*)].

19. The Corporation is not a party to any proceeding before a court of law, an arbitrator or an administrative tribunal *[if applicable add: **Except: The corporation incurred damage to its common elements when the corporation suffered a flood on March 15, 2019, which caused costs and damages, due to damage to its major electrical components, which had to be replaced. In the interim the corporation was forced to use a generator to power the building. The corporation is of the view that the loss should be covered by its insurer and has brought legal action to recover damages and costs. The total amount of damages claimed are \$1,052,855.00.** (give brief particulars and the status of those proceedings to which the Corporation is a party)]*.

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 *[if applicable add: except ..... (give particulars)]*.

21. The Corporation has no outstanding claim for payment out of the guarantee fund under the *Ontario New Home Warranties Plan Act*, *[if applicable add: Except: (give brief particulars and the status of any claims that have been made)]*.

22. *[Strike out whichever is not applicable:*

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*.

OR

~~There is currently an order of the Superior Court of Justice in effect appointing an inspector under section 130 of the *Condominium Act, 1998* or an administrator under section 131 of the *Condominium Act, 1998*. (If applicable, include a copy of the order with this certificate and mention it in the list of documents forming part of this certificate)].~~



## **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.

- **Note: Unauthorized changes to the common elements are not permitted and the Corporation reserves its right to require the registered owner(s) from time to time of the unit to remove unauthorized changes and restore the common elements to their original condition at the cost of the owner(s).**
- **The Corporation is not responsible to repair, maintain or insure any additions, alterations or improvements made by an owner to the common elements (change) unless such responsibility is set out in an agreement under clause 98(1)(b) of the Condominium Act, 1998 as referred to above.**
- **Where the Corporation is not responsible as referred to above, the registered unit owner from time to time is responsible to maintain, repair and insure the change and may be liable for any loss, cost, damage, or personal injury that may arise with respect to such change.**
- **There may be other items of which the Corporation is unaware which the responsibility of the unit owner(s) is. It is the responsibility of unit purchasers to satisfy themselves as to any change for which they are responsible and may be liable, and which they may be required to remove and/or repair to its original condition at their own expense.**

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 and mention them in the list of documents forming part of this certificate.)]*

### **Leasing of Units**

24. *[Strike out whichever is not applicable:*

~~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 **143** *(set out the number)* unit(s) was (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, and there are no proposed installations of an electric vehicle charging system to be carried out in accordance with subsection 24.3 (5) of Ontario Regulation 48/01 (General) made under the *Condominium Act, 1998* *[if applicable add: except .....(give a brief description and a statement of their purpose)].*

### **Insurance**

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

### **Phased condominium corporations**

27. ~~(Strike out whichever is not applicable:~~

~~The declarant has completed all phases described in 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.~~

OR

~~The declarant has not completed all phases described in 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.)~~

28. ~~(Strike out whichever is not applicable:~~

~~The declarant does not own any of the units in the phases, including units that are part of the property designed to control, facilitate or provide telecommunications to, from or within the property.~~

OR

~~The declarant does not own any of the units in the phases, except for units that are part of the property designed to control, facilitate or provide telecommunications to, from or within the property.~~

OR

~~The declarant owns one or more of the units in the phases, but not units that are part of the property designed to control, facilitate or provide telecommunications to, from or within the property.~~

OR

~~The declarant owns one or more of the units in the phases, including one or more of the units that are part of the property designed to control, facilitate or provide telecommunications to, from or within the property.~~

### **Vacant land condominium corporations**

29. ~~If the Corporation is a vacant land condominium corporation, all buildings, structures, facilities and services shown in Schedule H to the declaration~~

~~have been completed, installed and provided, except .....  
(list which items, by reference to Schedule H, have not yet been completed,  
installed and provided).~~

### **Leasehold condominium corporations**

30. Name of lessor: .....

— Address: .....

— Telephone number: .....

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

~~— The provisions of the leasehold interests in the property are in good standing and have not been breached.~~

OR

~~The provisions of the leasehold interests in the property are not in good standing and have been breached in the following ways:  
..... (provide details)].~~

32. The lessor ~~(strike out whichever is not applicable: has/has not)~~ applied under section 173 of the *Condominium Act, 1998* for an order terminating the leasehold interests in the property.

### **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* or section 24.6 of Ontario Regulation 48/01 (General) made under the *Condominium Act, 1998* that bind the unit;~~
- (h) a copy of a notice dated **January 23 2019** (*date of the most recent notice*) containing a summary of the reserve fund study, a summary of the proposed plan for future funding of the reserve fund and a statement indicating the areas, if any, in which the proposed plan differs from the study;
- ~~(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.]~~

Note: 1.) The Board of Directors have approved a level three energy audit to assist with identifying major upgrade and repairs/replacement needed for Peel Condominium Corporation No. 392, major issues such as elevator upgrade, window leaks, HVAC upgrade and lighting retrofits throughout the site. The Board is exploring financing through one of the governmental energy programs placing emphasis on ensuring a healthy reserve fund is maintained.

2. It is the purchaser's responsibility to review the Declaration and Description pertaining to the unit, including any exclusive use common element area, to determine whether or not the vendor or any previous owner or occupant of the unit has carried out a structural change to the unit or has modified the common elements in circumstances where the Board has not given its prior written consent. As this unit has not been inspected prior to the making and execution of this Certificate, the Condominium Corporation cannot comment upon matters of non-compliance which may be revealed by any inspection of the unit: and unless such inspection is requested and made, the Corporation reserves its right to enforce any matters of non-compliance notwithstanding that they may have existed prior to the issuance of this Certificate.
3. Peel Condominium Corporation No. 392 has enacted a Rule that all shade or other window coverings shall be white or off-white on the outside and all draperies shall be lined in white or off-white to present a uniform appearance to the exterior of the building.
4. ONLY ONE DOG NOT WEIGHING MORE THAN TWENTY-FIVE (25) POUNDS ARE ALLOWED TO RESIDE IN A UNIT. A COPY OF THIS RULE IS ENCLOSED.

**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.

Dated this **30** day of **December 2021**.

**Peel Condominium Corporation No.392**



.....  
(signature)

Reinold Zagori R.C.M.  
President

**(I have authority to bind the corporation)**

*(Affix corporate seal or add a statement that the persons signing have the authority to bind the corporation.)*