



August 19, 2020

RE: Suite 3401 Unit 1 Level 34, Parking PB-149 Unit 149 Level B, Locker LB-311 Unit 311 Level B of
York Region Standard Condominium Corporation No. 1323

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 [York Region Standard Condominium Corporation No. 1323, c/o Crossbridge Condominium Services Ltd., 2900 Hwy 7 West, Vaughan, ON L4K 0G3](#) or by email to ExpoCitylandII@crossbridgecs.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.

PARKING / LOCKER STALL NOTE: Please ensure to review the exact parking spot and locker stall on the site survey as the legal unit number may not match with the number painted on the parking stall in the underground or, for lockers, may not match the tag numbered on the locker.

You are welcome to contact the condominium manager at [\(905\)597-5499](tel:(905)597-5499) with any questions.

Yours very truly,

Crossbridge Condominium Services Ltd.

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

Erika Belicky
Property Manager

Enclosures

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

York Region Standard Condominium Corporation No. 1323 (known as the "Corporation") certifies that as of the date of this certificate:

General Information Concerning the Corporation

1. Mailing address: YRSCC 1323 - Expo City I
c/o Crossbridge Condominium Services Ltd.
2900 Hwy 7 West
Vaughan, ON L4K 0G3
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: Erika Belicky, (905)597-5499

4. The directors and officers of the Corporation are:

<u>Name</u>	<u>Position</u>	<u>Address for Service</u>	<u>Telephone Number</u>
Prabha Tanna	Director	Same Above	(905) 597-6499
Victor Sousa	Director	Same Above	(905) 597-6499
Richard Pouliot	Director	Same Above	(905) 597-6499
Rosalina Hutchinson	Secretary	Same Above	(905) 597-6499
Malcolm Wong	Treasurer	Same Above	(905) 597-6499

Common Expenses

5. The owner of Suite 3401 Unit 1 Level 34, Parking PB-149 Unit 149 Level B, Locker LB-311 Unit 311 Level B at 2900 Hwy 7 West, Vaughan, ON L4K 0G3 of York Region Standard Condominium Corporation No. 1323, 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~~

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

PARKING / LOCKER STALL NOTE: Please ensure to review the exact parking spot and locker stall on the survey as the legal unit number may not match with the number painted on the parking stall in the underground or, for lockers, may not match the tag numbered on the locker.

6. A payment on account for the unit for Common Expense Contribution charges of \$554.38 for a total fee of \$554.38 is due on 01 Sep 2020 for the period 01 Sep 2020 to 30 Sep 2020. 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 \$ 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 Corporation is presently meeting its obligations as and when they become due and is not presently considering any increase in the common expenses until the next fiscal period. To this extent, the current budget is accurate, however, 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. A surplus or a deficit is undetermined at this time.
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 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).
 - b) It appears that the Covid 19- Crisis may cause the condominium corporation to incur expense beyond the current budget (see also Paragraph 9 in relocation to any anticipated budget deficit or surplus. We do not know the precise amount of any resulting deficit (and any resulting increase in common expenses until the crisis is behind us.
 - c) The Board of Directors has recently approved the budget for the 2020-2021 fiscal year which shall result in an approximate 4 % increase to the common elements fees. The new fees will take effect September 1, 2020.

Reserve Fund

13. The Corporation's reserve fund amounts to \$ 1,445,896.11 (unaudited) as of July 31, 2020.
14. The most recent Reserve Fund Study conducted by the Board is a [Comprehensive Reserve Fund Study](#), dated [December 18, 2018](#) and has been prepared by [Cion|Coulter](#). The next reserve fund study will be conducted before [May 1, 2022](#).
15. N/A

16. The board has sent to the owners a notice dated [May 3, 2019](#) 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 was implemented [May 1, 2019](#) and the total contribution each year to the reserve fund is being 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 for the increased annual contributions to the reserve fund as indicated in the attached Notice of Future Funding of the Reserve Fund.

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 EXCEPT:
 - a. A statement of claim has been filed against YRSCC1323 for an alleged personal injury with total damages of \$2,850,000 plus costs being claimed (Superior Court of Justice Court File No. CV-19-00141698-0000). This statement of claim has been provided to insurance where it is expected to be defended by YRSCC1323's insurance company.
 - b. A statement of claim has been filed against YRSCC1323 for an alleged personal injury with total damages of \$200,000 plus costs being claimed (Superior Court of Justice Court File No. CV-20-047100). This statement of claim has been provided to insurance where it is expected to be defended by YRSCC1323's insurance company.
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. 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.

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

Leasing of Units

24. The Corporation has received notice under section 83 of the *Condominium Act, 1998*, that 182 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. **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 insurance policy should also 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 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 applications, 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 **May 3, 2019** 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.

This Status Certificate is valid subject to all outstanding cheques/payments for this unit clearing the bank.

Crossbridge Condominium Services Ltd.

Agent acting on behalf of:

York Region Standard Condominium Corporation No. 1323

Erika Belicky *

Date August 19, 2020

Erika Belicky
Authorized Signing Officer
I have the authority to bind the Corporation

Kyle Kingston *

Date August 19, 2020

Kyle Kingston
Authorized Signing Officer
I have the authority to bind the Corporation

* Executed pursuant to the Electronic Commerce Act (Ontario)

OFFICE SCHEDULE

Number YR. 2544974
CERTIFICATE OF RECEIPT

SEP 16 2016 16:09

YORK REGION
No. 65
AURORA

Jeff Hilbert
LAND REGISTRAR

DECLARATION

CONDOMINIUM

ACT, 1998

YORK REGION STANDARD CONDOMINIUM PLAN NO. 1323

NEW PROPERTY IDENTIFIER'S BLOCK 29854

RECENTLY: Pt Blks 14, 15, 17 & 18 65M4490 Vaughan; Pt of
Pins 03276-0838, 03276-0839, 03276-0841 & 032760842

DECLARANT: ROYAL 7 DEVELOPMENTS LTD.

SOLICITOR: Daniel P. Botelho

ADDRESS: BRATTYS
7501 Keele Street, Suite 200
Vaughan, Ontario L4K 1Y2

PHONE: 905-760-2600

FAX: 905-760-2900

No. OF UNITS 1146

FEES: \$73.35 + (\$5.00 x 1146 units) = \$5,803.35

DECLARATION

MADE PURSUANT TO THE CONDOMINIUM ACT

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

ROYAL 7 DEVELOPMENTS LTD.
(hereinafter called the "Declarant")

WHEREAS:

- (A) The Declarant is the owner in fee simple of certain lands and premises situate in the City of Vaughan, and being more particularly described in Schedule "A" annexed hereto, together with all interests appurtenant to the said lands (herein and hereinafter defined and referred to as the "Lands" or "Property") and in the description submitted herewith by the Declarant for registration in accordance with the Act (hereinafter called the "Description");
- (B) The registration of the Declaration and the Description will create a freehold condominium corporation that is a standard condominium corporation as defined by the Act;
- (C) The Declarant has constructed a multi-unit high-rise building upon the said lands containing 353 Residential Units, 389 Parking Units, 377 Storage Units, 26 Combined Parking/Storage Units, 1 Superintendent's Unit and 1 Amenity Unit (herein and hereinafter defined as the "Condominium");
- (D) The Declarant intends that the said lands, together with the said building (the "Building") constructed thereon, shall be governed by the Act;

NOW THEREFORE THE DECLARANT HEREBY DECLARES AS FOLLOWS:

PART ONE - INTRODUCTION

SECTION 1 - Definitions

The terms used in the Declaration shall have the meanings ascribed to them in the Act unless the Declaration specifies otherwise or unless the context otherwise requires, and in particular:

- (a) "4-Way Reciprocal Operating Agreement" means a certain agreement to be entered into or already entered into among the Corporation, the Adjacent Condominium Corporation, the Commercial Component Owner and the Adjacent Commercial Component Owner in order, among other things, to provide for the sharing of the costs of maintaining, operating, repairing and replacing the facilities and services described therein;
- (b) "Adjacent Commercial Component" means the commercial component to be located on part of the Phase 2 Lands and which will be defined in the declaration of the Adjacent Condominium as a freehold component within the Phase 2 Lands;
- (c) "Adjacent Commercial Component Owner" means the owner of the Adjacent Commercial Component;
- (d) "Adjacent Condominium" means the condominium plan registered upon the Adjacent Condominium Lands;
- (e) "Adjacent Condominium Amenity Unit" means the amenity to be created within the Adjacent Condominium;
- (f) "Adjacent Condominium Lands" means the land included in the plan of condominium on the Phase 2 Lands;
- (g) "Adjacent Condominium Units" means the residential units in the Adjacent Condominium and each shall be an "Adjacent Condominium Unit";

- (h) "Adjacent Corporation" means the condominium corporation created or intended to be created by the Declarant as 1 separate condominium corporation upon the registration under the Act of a condominium plan upon the Adjacent Condominium Lands;
- (i) "Amenity Unit" means collectively Unit 14, Level 2 and shall include all facilities and equipment contained therein;
- (j) "Amenity Unit Costs" means all costs relating to the ownership, operation, maintenance, repair and replacement of the Amenity Unit and all facilities and services relating thereto;
- (k) "Amenity Units" means the Amenity Unit and the Adjacent Condominium Amenity Unit;
- (l) "CN Agreement" means the agreement described in Section 43 hereof;
- (m) "Combined Parking/Storage Units" means Units 24, 25, 26, 46 and 47 on Level A; Units 3, 4, 5, 16, 17, 18, 46, 151 and 152 on Level B and Units 3, 4, 5, 8, 9, 18, 19, 20, 49, 50, 155 and 156 on Level C and each shall be a "Combined Parking/Storage Unit";
- (n) "Commercial Component" means the lands described as Part of Blocks 14, 15, 16, 17 and 18, Plan 65M-4490, designated as parts 1, 2, 3, 4, 5, 6, 12, 30 and 31 on Reference Plan 65R-36496, in the City of Vaughan;
- (o) "Commercial Component Owner" means the owner of the Commercial Component;
- (p) "Commercial Component Owners" means all of the owners of the Commercial Components;
- (q) "Commercial Components" means all of the commercial components constructed or to be constructed upon the Development Lands;
- (r) "Common Elements" means all the property, except the Units;
- (s) "Common Interest" means the interest in the Common Elements appurtenant to a Unit;
- (t) "Condominium and Commercial Component Reciprocal Operating Agreement" means a certain agreement to be entered into or already entered into among the Corporation and the Commercial Component Owner in order, among other things, to provide for the sharing of the costs of maintaining, operating, repairing and replacing the facilities and services described therein;
- (u) "Condominium Corporations" means all of the condominium corporations created upon the registration under the Act of condominium plans upon the Development Lands;
- (v) "Condominiums" means all of the condominiums constructed or to be constructed upon the Development Lands;
- (w) "Corporation" means the corporation created upon the registration of the Declaration and description on the Lands;
- (x) "Development Lands" means Blocks 12, 13, 14, 15, 16, 17, 18, 26 and 28 on Plan 65M-4490, designated as Parts 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 30 and 31 on Reference Plan 65R-36496, in the City of Vaughan;
- (y) "Garbage and Refuse Facility" means the garbage and refuse disposal facilities and appurtenant loading dock located within the Commercial Component;
- (z) "Governing Documents" means the Declaration, by-laws and Rules of the Corporation;
- (aa) "Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Costs" means all costs relating to the ownership, operation, maintenance, repair and replacement of the Interior Roadway Unit, the Private Square Unit, the Private Road Unit, the Garbage and Refuse Facility and all facilities and services relating thereto;
- (bb) "Interior Roadway, Private Square, Private Road and Garbage and Refuse Facility Reciprocal Operating Agreement" means a certain agreement to be entered into or

already entered into among the Condominium Corporations and the Commercial Component Owners in order, among other things, to provide for the sharing of the costs of maintaining, operating and repairing the Interior Roadway Unit, the Private Square Unit, the Private Road Unit and the Garbage and Refuse Facility;

- (cc) "Interior Roadway Unit" means the Interior Roadway Unit to be created in one of the Condominiums, as determined by the Declarant or any assignee or any successor in title;
- (dd) "Owner" means a person or persons who own a freehold interest(s) in a Unit and its appurtenant Common Interest, but does not include a mortgagee unless in possession;
- (ee) "Parking Units" means Units 1 to 23 inclusive, 27 to 45 inclusive and 48 to 65 inclusive on Level A; Units 1, 2, 6 to 15 inclusive, 19 to 45 inclusive, 47 to 150 inclusive, 153 to 173 inclusive on Level B and Units 1, 2, 6, 7, 10 to 17 inclusive, 21 to 48 inclusive, 51 to 154 inclusive and 157 to 177 inclusive on Level C and each shall be a "Parking Unit";
- (ff) "Phase 2 Lands" means the lands which will contain the Adjacent Commercial Component and the Adjacent Condominium and which are legally described as Part of Blocks 14, 15, 16, 17 on Plan 65M-4490 and Block 26 on Plan 65M-4490, all designated as Parts 13, 14, 15, 16, 17, 18 and 19 on Reference Plan 65R-36496;
- (gg) "Private Road Unit" means the Private Road Unit to be created in one of the Condominiums, as determined by the Declarant or any assignee or any successor in title;
- (hh) "Private Square Unit" means the Private Square Unit to be created in one of the Condominiums, as determined by the Declarant or any assignee or any successor in title;
- (ii) "Private Street" means the lands described as Part of Lot 6, Concession 4, designated as Part 29, on Reference Plan No. 65R-36496, in the City of Vaughan;
- (jj) "Private Street Co-owner" means the owner of the lands forming part of the Private Street that is not part of the Private Road Unit;
- (kk) "Private Street Cost Sharing Agreement" means a certain agreement to be entered into or already entered into between the Declarant and the Private Street Co-owner in order, among other things, to provide for the sharing of the costs of maintaining, operating and repairing the Private Street;
- (ll) "Proportionate Share" means the percentages described in the 4-Way Reciprocal Operating Agreement;
- (mm) "Reciprocal Operating Agreements" means the 4-Way Reciprocal Operating Agreement, the Condominium and Commercial Component Reciprocal Operating Agreement, the Interior Roadway, Private Square, Private Road and Garbage and Refuse Facility Reciprocal Operating Agreement and the Private Street Cost Sharing Agreement and individually, an "ROA";
- (nn) "Residential Units" means Units 1 to 13 inclusive on Level 2; Units 1 to 22 inclusive on Levels 3, 4 and 5; Units 1 to 10 inclusive on Levels 6 to 20 inclusive, Units 1 to 8 inclusive on Levels 21 to 34 inclusive and Units 1 to 6 inclusive on Levels 35 and 36 and each shall be a "Residential Unit";
- (oo) "Rules" means rules passed by the board of directors (hereinafter called the "board") of the corporation and becoming effective pursuant to the Act;
- (pp) "Storage Units" means Units 66 to 127 inclusive on Level A, Units 174 to 319 inclusive on Level B, Units 178 to 325 inclusive on Level C, Units 23 to 28 inclusive on Levels 3 and 4 and Units 23 to 31 inclusive on Level 5 and each shall be a "Storage Unit";
- (qq) "Superintendent's Unit" means Unit 3, Level 2;
- (rr) "Unit" means part or parts of the Property 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 that space in accordance with the Declaration

and the Description. For greater certainty, the definition of "Unit" relating to the duties to repair and maintain pursuant to the Act and this Declaration shall extend to all improvements made by the Declarant in accordance with its architectural and structural plans, notwithstanding that some of such improvements may be made after registration of the Declaration and Description.

SECTION 2 - Statement of Intention

The Declarant intends that the Lands described in Schedule "A" and in the Description, and the Building, be governed by the Act and any amendments thereto.

SECTION 3 - Standard Condominium

The registration of this Declaration and Description will create a freehold condominium corporation that is a standard condominium corporation as defined by the Act.

SECTION 4 - Consent of Encumbrancers

The consent of every person having a registered mortgage against the lands is contained in Schedule "B" annexed hereto.

SECTION 5 - Boundaries of Units and Monuments

The monuments controlling the extent of the Units are the physical surfaces mentioned in the Boundaries of Units in Schedule 'C' attached hereto.

Notwithstanding the boundaries set out in Schedule 'C' attached hereto:

Each Residential Unit shall include all pipes, wires, cables, conduits, ducts and branch piping extending to, but not including, the common pipe risers, as well as all mechanical, electrical, cooling, heating and plumbing equipment or fixtures that provides services to that particular Unit only as well as any stair assemblies used exclusively by a particular Unit to provide access between floors. In addition to the foregoing, each Residential Unit shall include the interior surface of all windows and doors, the interior sash of all windows and doors; the interior of the window frames, the mechanisms, locks, screens and tracks of all windows and doors; all components of the air conditioner unit (including the condensing unit, line set, and mounting components for the condenser).

Each Residential Unit shall exclude all pipes, wires, cables, conduits, ducts, flues as well as any fire hose cabinets and appurtenant equipment, fire alarms, security or sprinkler systems, all masonry partitions or load bearing walls or columns that lie within the boundaries of any particular Unit as hereinbefore set out that supply service or support to another Unit(s) or the Common Elements, exterior doors and doors frames, exterior windows and window frames located within such Residential Unit. Each Residential Unit shall exclude all noise, sound and other attenuation materials that lie within the boundaries of any particular Unit and are required pursuant to the CN Agreement (as defined in Section 43 of this Declaration).

Each Parking Unit shall exclude, without limiting the aforementioned, all equipment or apparatus, including any fans, pipes, wires, cables, conduits, ducts, flues, shafts, fire hose cabinets and attachments, sprinklers, lighting fixtures, air-conditioning or heating equipment and controls 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) which may be located within any such Parking Unit.

Each Storage Unit shall exclude, without limiting the aforementioned, all equipment or apparatus, including any fans, pipes, wires, cables, conduits, ducts, flues, shafts, fire hose cabinets and attachments, sprinklers, lighting fixtures, air-conditioning or heating equipment and controls which provide any service to the Common Elements or Units, including all wall structures and support columns and beams within any such Storage Unit.

Each Combined Parking/Storage Unit shall exclude, without limiting the aforementioned, all equipment or apparatus, including any fans, pipes, wires, cables, conduits, ducts, flues, shafts, fire hose cabinets and attachments, sprinklers, lighting fixtures, air-conditioning or heating equipment and controls 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) which may be located within the parking area of any such Combined Parking/Storage Unit.

Each Residential Unit, Parking Unit, Combined Parking/Storage Unit and Storage Unit shall exclude all noise attenuation materials that are related to or installed in connection with the CN Agreement that may be located within any of the foregoing units.

The Amenity Unit shall exclude, without limiting the aforementioned, all equipment or apparatus, including any fans, pipes, wires, cables, conduits, ducts, flues, shafts, fire hose cabinets and attachments, sprinklers, lighting fixtures, air-conditioning or heating equipment and controls which provide any service to the Common Elements or Units, including all wall structures and support columns and beams within any such Amenity Unit.

SECTION 6 - Common Interest and Common Expenses 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 forth opposite each Unit number in Schedule "D" attached hereto. The total of the proportions of the Common Interests and common expenses shall be 100%.

SECTION 7 - Exclusive Use Common Elements

Subject to the provisions of the Act and the Governing Documents, the Owner of each Residential Unit shall have the exclusive use of those parts of the Common Elements as set forth in Schedule "F" attached hereto, it being understood that the exclusive use being enjoyed by such Unit Owners entitled to same may be regulated or affected by the Act and the Governing Documents.

SECTION 8 - Mailing Address and Address for Service

The address for service and mailing address of the Corporation shall be:

2800 Highway No. 7, Suite 301
Vaughan, Ontario, L4K 1W8

or such other address as the Corporation may determine by resolution of the board.

SECTION 9 - 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" annexed hereto.

SECTION 10 - Conditions of the Approval Authority

There are no conditions imposed by any approval authority that are to be included in this Declaration or the Description, other than any easements contained in the Description annexed hereto as Schedule "A" and the following:

- (a) the warning and notice clauses included in this Declaration in the Section titled "Warning and Notice Clauses - Subdivision Agreement".

PART TWO - SPECIFICATION OF COMMON EXPENSES

SECTION 11 - Meaning of Common Expenses

Common expenses shall be the expenses of the performance of the objects and duties of the Corporation and, without limiting the generality of the foregoing, such other costs, expenses and sums of money designated as common expenses in the Act, or in this Declaration, or as are listed in Schedule "E" attached hereto.

SECTION 12 - Payment of Common Expenses

Each Owner 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 by-laws of the Corporation. In addition to the foregoing, any losses, costs or damages incurred by the Corporation by reason of a breach of the Act, Governing Documents, and/or any agreement in force from time to time by any Owner, or by members of his family and/or their respective tenants, invitees or licensees, shall be borne and paid for by such Owner, and may be recovered by the Corporation against such Owner in the same manner as common expenses.

SECTION 13 - Reserve Fund

- (a) The Corporation shall establish and maintain one or more reserve funds in respect of the Common Elements and assets and shall collect from the Owners, as part of their contribution towards the common expenses, amounts that are reasonably expected to provide sufficient funds for major repair and/or 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.
- (c) In accordance with the Act, the Corporation shall 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 the expected costs of major repair and replacement of the Common Elements and assets of the Corporation.

SECTION 14 - Certificate of Common Expenses

The Corporation shall, upon request, provide the requesting party with a status certificate and accompanying statements and information in accordance with the Act. The Corporation may charge the maximum prescribed fee for providing the status certificate. Notwithstanding the foregoing, the Corporation shall forthwith provide the Declarant with a certificate and all such accompanying statements 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 any Unit(s), all at no charge or fee to the Declarant or the person requesting same on behalf of the Declarant.

PART THREE - OCCUPATION AND USE OF COMMON ELEMENTS

SECTION 15 - General Use

- (a) Each Owner may make reasonable use of and has the right to occupy and enjoy the whole or any part of the Common Elements, and each Owner has the right to make reasonable use of, and has the right to enjoy any exclusive use Common Element area which has been designated to his Unit in Schedule "F", subject to any conditions or restrictions set out in the Act, the Governing Documents and any agreements, easements and rights registered against the Property. However, no condition shall be permitted to exist and no activity shall be carried on in the Common Elements that is likely to damage the Property or that will unreasonably interfere with the use or enjoyment by other Owners of the Common Elements and the other Units, that results in the cancellation or threatened cancellation of any policy of insurance referred to in the Governing Documents, or that will lead to a contravention of any covenant, term or condition contained in any agreement, easements or rights registered against the Property.
- (b) No Owner shall make any installation or any change or alteration to an 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, without obtaining the written approval of the Corporation in accordance with the Act, unless otherwise provided for in this Declaration.
- (c) The use of barbecues or other cooking devices is not permitted in any Common Element or exclusive use Common Element area save and except for barbecues and other cooking devices which are located in the exclusive use Common Elements areas allocated to Units 1, 2, 3, 4, 11, 12 and 13, Level 2, Units 3 and 4, Level 6, and Units 1 to 6 inclusive, Level 36 and within the area(s) of the Common Elements designated by the Declarant or the Corporation, from time to time. The Corporation shall have the authority to regulate and restrict the types, sizes and other factors relating to barbecues and other cooking devices in areas which are permitted herein, from time to time, through the enactment of Rules.
- (d) No Owner shall cause anything to be displayed or hung on the exterior of any walls of the Common Elements, including but not limited to, awnings and/or shutters, and nor shall any Owner grow any type of plant, shrubbery, flower, vine or grass on any

Common Elements of which he has exclusive use without the prior written consent of the board.

- (e) Notwithstanding anything hereinbefore or hereinafter provided to the contrary, and notwithstanding any provision in the Governing Documents to the contrary, the Declarant and any related company shall be entitled to erect and maintain signs for marketing/sale purposes upon the Common Elements, and within or outside any unsold Residential Units, pursuant to the Declarant's ongoing marketing program in respect of the Units or any Other Units at such locations and having such dimensions as the Declarant may determine in its sole discretion provided same complies with municipal requirements. In addition, the Declarant and the Related Company, their sales staff, their authorized personnel or agents, and any prospective purchasers will together have the right to access the Condominium through the Common Element areas of the Corporation and which right will cease forthwith upon the later of the sale of all Units owned by the Declarant in the Condominium and any Other Units.
- (f) No pet, animal, livestock or fowl of any kind shall be kept on any part of the Common Elements or exclusive use Common Element areas.
- (g) Use of the Common Elements shall be subject to the provisions of the agreements and easements that are registered on title to the Property.

SECTION 16 - Restricted Access

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 utilities area, a building maintenance or storage area, a manager's office, an area for operating machinery, or any mechanical or servicing system servicing the Corporation nor shall an Owner have access to any other parts of the Common Elements used for the care, maintenance or operation of the Property or any part of the Property.

SECTION 17 - Modification of Common Elements and Assets

- (a) The Corporation may, by a vote of Owners who own at least 66 2/3% of the Residential Units, make any substantial addition, alteration or improvements to or renovation of the Common Elements, or may make any substantial change in the assets of the Corporation or a substantial change in a service that the Corporation provides.
- (b) Where the Corporation has sent a notice to the Owners in accordance with the Act, and the Owners have either not requisitioned a meeting in accordance with the Act or the Owners have requisitioned a meeting in accordance with the Act but have not voted against the proposed addition, alteration, improvement or change at the meeting, the Corporation may make any other addition, alteration or improvement to or renovation of the Common Elements, or may make any other change to the assets of the Corporation or any change in a service that the Corporation provides.
- (c) For the purposes of this section, any addition, alteration, improvement or change is substantial if it meets the prescribed meaning of substantial change as set out in the Act or the board elects to treat it as substantial.
- (d) For the purposes of this Declaration, and for the purposes of relating and managing the affairs of this Corporation, and the Corporation's compliance with any provisions of the Act, any change or alteration effected pursuant to an obligation imposed upon the Corporation, including any obligation pursuant to any provision of the Reciprocal Operating Agreements shall not be considered an addition, alteration, improvement to or renovation of the Common Elements of the Corporation.
- (e) A copy of the complete set of "as-built" architectural and structural plans and specifications for the building(s) situate on the Property, including copies of all plans and specifications for any additions, alterations or improvements from time to time made to the Common Elements or to any Unit which may 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 the building(s), and/or the use of any Owner or mortgagee.

PART FOUR - OWNERSHIP OF PARKING UNITS, COMBINED PARKING/STORAGE UNITS, STORAGE UNITS AND THE AMENITY UNIT

SECTION 18 - Restrictions on Disposition of Parking Units, Combined Parking/Storage Units, Storage Units and the Amenity Unit

- (a) Any Parking Unit, Combined Parking/Storage Unit and/or Storage Unit, may at any time be sold, leased, transferred or otherwise conveyed, either separately or in combination with other Units, provided that:
 - (i) any such sale, transfer or other conveyance is made only to (i) the Declarant, (ii) any Owner of a Residential Unit or; (iii) any owner of an Adjacent Condominium Unit, (iv) the Commercial Component Owner or; (v) the Adjacent Commercial Component Owner, and with respect to any lease, such lease is made only to (i) the Declarant; (ii) any Owner or tenant of a Residential Unit; (iii) the Commercial Component Owner or tenant of the Commercial Component; (iv) the Adjacent Commercial Component Owner or tenant of the Adjacent Commercial Component; or (v) any owner or tenant of an Adjacent Condominium Unit;
 - (ii) no Parking Unit, Combined Parking/Storage Unit or Storage Unit may be owned by an Owner unless such Owner owns a Residential Unit or an Adjacent Condominium Unit;
 - (iii) the term of any lease of any Parking Unit, Combined Parking/Storage Unit and/or Storage Unit to a tenant of a Residential Unit, Commercial Component or Adjacent Condominium Unit shall not extend beyond the term of the tenancy of such Unit granted to such tenant; and
 - (iv) every lease in respect of any Parking Unit, Combined Parking/Storage Unit and/or Storage Unit shall provide that where the lessee thereof is also an Owner of a Residential Unit, an Adjacent Condominium Unit, or the Commercial Component, and such lessee is deprived of ownership or possession of such Unit, such lease shall revert to the lessor of such Parking Unit, Combined Parking/Storage Unit and/or Storage Unit. It shall also provide that where the lessee of such Parking Unit, Combined Parking/Storage Unit and/or Storage Unit is also an Owner of a Residential Unit, an Adjacent Condominium Unit or the Commercial Component, upon a sale, transfer or conveyance of such Owner's Residential Unit, Commercial Component or Adjacent Condominium Unit, the leasehold interest in such Parking Unit, Combined Parking/Storage Unit and/or Storage Unit must be assigned or transferred to the new Owner or transferee of such Residential Unit, Adjacent Condominium Unit or the Commercial Component as the case may be, or else must revert to the lessor of such Parking Unit, Combined Parking/Storage Unit and/or Storage Unit, as the case may be.
- (b) The Amenity Unit shall only be owned by either (i) the Declarant; (ii) the Corporation; or (iii) the Adjacent Corporation.

PART FIVE - OCCUPATION AND USE OF UNITS

SECTION 19 - General Use

- (a) No Unit shall be occupied or used by anyone in such a manner as is likely to damage the property or that will unreasonably interfere with the use or enjoyment by other Owners of the Common Elements and the other Units or that may result in the cancellation or threat of cancellation of any policy of insurance referred to in the Declaration or in such a manner as to lead to a breach by any Owner or by the Corporation of any provision of any of the Reciprocal Operating Agreements or any easements or rights registered against the property. In the event the use made by any Owner of his Unit results in any premiums of any insurance policy insuring the interest of the Corporation being increased or cancelled, such Owner shall be liable to pay to the Corporation all of such increase in premiums payable as a result thereof, and shall be liable to pay to the Corporation for all other costs or expenses it incurs as a result thereof. The foregoing provisions of this subparagraph shall not, however, be construed so as to prohibit or restrict (nor shall same be applied in any manner which prohibits or restricts) the uses permitted in the Section titled "Use of Residential Units",

and the aforementioned indemnity and reimbursement provisions with respect to any increased insurance premiums and/or deductible amounts regarding the Corporation's insurance shall not apply with respect to the use of any Residential Units pursuant to the Section titled "Use of Residential Units".

- (b) The Owner of each Unit shall comply, and shall require all residents, tenants, invitees and licensees of his Unit to comply with the Act, the Governing Documents, the Reciprocal Operating Agreements and any rights and easements registered against the Property.
- (c) No Owner shall make any structural change or structural alteration in or to any Unit, without the prior written consent of the board and any architect and/or engineer appointed by the board to review such changes or alterations, in this regard, the Owner shall be responsible for all of the costs charged by such architect and/or engineer. The provisions of subparagraphs (d)(i) to (vi) of this Section shall apply to any change or alteration pursuant to this subparagraph (c). In addition, following completion of any change as aforesaid, the Owner shall provide the board with a copy of the "as built" architectural drawings stamped by the Owner's architect with respect to such Unit(s).
- (d) If an Owner owns two Residential Units on the same level which share a common demising wall, such Owner shall be entitled to combine the two Residential Units to create one living area if the following conditions are satisfied:
 - (i) the Owner at his sole expense makes application for and obtains all permits and approvals required under any zoning laws, regulations and requirements;
 - (ii) the Owner receives the prior written consent from the board and any architect and/or engineer appointed by the board to review such changes, and in this regard, the Owner shall be responsible for all of the costs charged by such architect and/or engineer;
 - (iii) the Owner completes all work required at his sole expense by a contractor that is satisfactory to the Corporation and in a good and workmanlike manner;
 - (iv) prior to commencement of any work by a contractor, the Owner shall provide the board with a certificate of insurance from each contractor providing that such contractor has placed such insurance as may be reasonably required by the board;
 - (v) the Owner agrees that the Corporation, or its representatives or agents will have unrestricted access to the Units to inspect the work being conducted until such time as the work is complete as determined by the Corporation or its representatives or agents; and
 - (vi) in the event that the Corporation has given the Owner notice that the work being conducted on the Units is not satisfactory to the Corporation and the Owner does not correct same forthwith, the Corporation may enter and complete the work. All expenses incurred by the Corporation shall be paid by the Owner on demand and failing payment, shall form a charge against the Unit(s) and in addition, may be collected in the same manner as common expenses.

If an Owner wishes to restore the Residential Units that were combined to create one living area back to two separate individual Units then, the provisions of this subparagraph (d) shall apply to such restoration, mutatis mutandis.

- (e) No Owner of a Unit shall make any change, addition, modification or alteration, except for any change, addition, modification or alteration which is solely decorative in nature, in or to his Unit or the exclusive use portions of the Common Elements other than those that are required in order for the Owner to maintain the Unit or the exclusive use portions of the Common Elements pursuant to this Declaration without the prior written consent of the board, which consent may be arbitrarily withheld and subject to any conditions as the board may deem relevant.
- (f) No exterior aerial, antenna or satellite dish shall be placed on the Property, including Units and Common Elements. This restriction shall not apply to any systems installed or caused to be installed by the Declarant and/or by the Corporation or any of its authorized cable or television service providers or any other communication provider.

SECTION 20 - Use of Residential Units

- (a) Each Residential Unit shall be occupied and used only as a private single family residence in accordance with the Governing Documents and any other requirement of the municipality and other authority having jurisdiction.
- (b) Notwithstanding anything contained in the Governing Documents to the contrary, the Owner of a Residential Unit shall, in addition to his proportionate share of the common expenses, pay and be solely responsible for the cost of maintaining and repairing all mechanical, electrical, heating, cooling, refrigeration and plumbing equipment, fixtures and systems (including the heat pump and filters, if any), and all appurtenances thereto, which provide power or any other service exclusively to his Residential Unit (regardless of whether such equipment, fixtures and systems lie within or beyond the boundaries of such Unit, as monumented in Schedule "C" of this Declaration).
- (c) No Owner shall cause anything to be affixed, attached to, hung, displayed or placed on the inside of any window of a Residential Unit other than drapes, blinds or shutters specifically designed for the window. In addition, such window coverings shall appear white or off-white from the exterior of the buildings. Without limiting the generality of the foregoing, flags, banners, sheets, slogans, foil, wood, plastic, metal painted or unpainted, shall not be affixed, attached to, hung, displayed or placed in any manner in any window of a Residential Unit. Festival lights and decorations are permitted between December 1st and January 15th provided that the quantity and type of same are approved by the board.
- (d) No Owner shall cause anything to be displayed or hung on the exterior of any walls, including but not limited to, awnings and/or shutters, and nor shall any Owner grow any type of plant, shrubbery, flower, vine or grass outside his Unit without the prior written consent of the board.
- (e) Each Residential Unit shall include all pipes, wires, cables, dryer vents, conduits, ducts, mechanical or similar apparatus, including the complete heat pump system and the branch piping extending to, but not including, the common pipe risers, which provides services to that particular Unit only. Notwithstanding the foregoing, the Corporation at the Owner's expense shall be responsible to replace any coils, filters or other replacement parts on a semi-annual or annual basis as determined by the board.
- (f) In order to reduce or eliminate the penetration of sound from one Residential Unit to another Residential Unit, not less than 75% of the floor area of each room in each Residential Unit (with the exception of the kitchen, the bathroom and the entrance foyer areas) shall be covered by broadloom or by an area rug with suitable underpadding.
- (g) Any Owner who wishes to install hardwood or tile flooring instead of carpeting in areas other than the kitchen, entrance foyer and bathroom must enter into an in-suite renovation agreement with the Corporation which will provide, among other things, that the Owner install and maintain noise attenuation materials as approved by the Corporation below the hardwood and tile flooring so as to prevent any noise disturbance to surrounding Units. The Owner will be responsible for all costs of the agreement and the installation, maintenance and repair of the hardwood or tile flooring and the sound attenuation materials and for the cost of damage caused to any portion of the Common Elements as a result of the installation of the hardwood or tile flooring and sound attenuation materials.
- (h) If, after the installation of hardwood or tile flooring, there are complaints about noise from any Owners in surrounding Units, the Corporation may require that underpadding and carpeting sufficient to prevent any noise disturbance to surrounding Units be in place and maintained on at least 75% of all hardwood or tile floor surfaces in each room within the Owner's Unit, except for the kitchen, entrance foyer, bathroom and closets. If the carpeting and underpadding do not alleviate the noise complaints, the Owner will take whatever steps are requested by the Corporation, acting reasonably, to eliminate the noise.
- (i) The Building includes noise attenuation features normal or customary as at the date hereof for condominium buildings of comparable quality. However, each Owner and occupant of a Residential Unit shall be deemed to have acknowledged that due to the potential for noise emanating or stemming from the use of refuse chutes, elevators, mechanical equipment in the Building, the recreational amenities or common areas, the Commercial Component or the Adjacent Commercial Component, or the Units

generally, noise levels may occasionally interfere with some of the indoor activities of the occupants of the Building.

- (j) No animal, livestock or fowl of any kind other than those pets defined as being the following: 2 dogs or 2 cats or 1 of each and/or not more than 2 canaries, budgies or other small birds; or an aquarium of goldfish or tropical fish; or 1 small caged animal usually considered to be a pet shall be kept or allowed in any Unit. No animal, which is deemed by the board or the property manager, in their absolute discretion, to be a nuisance shall be kept by any Owner or tenant in any Unit. Such Owner or tenant shall within two weeks of receipt of written notice from the board or the property manager requesting the removal of such animal, permanently remove such animal from the Property. Notwithstanding the generality of the foregoing, no attack dogs shall be allowed in any Unit, and no breeding of animals for sale shall be carried on, in or around any Unit.

SECTION 21 - Use of Parking Units

- (a) Each Parking Unit shall be used and occupied only for motor vehicle parking purposes, and for any additional use or purpose provided for by the Governing Documents and without restricting any wider definition of motor vehicle as may be imposed by the board, "motor vehicle" shall be deemed to include a motorcycle, private passenger automobile, station wagon, light duty van or light duty pick-up or sports utility truck in good working order and repair and which does not leak any fluids. The Owner of each Parking Unit shall maintain such Unit in a clean and sightly condition. The Corporation, at the Owner's cost, shall be responsible for the removal of all oil stains thereon. The Corporation may make provision in its annual budget for and/or may arrange for the cleaning of the Parking Units in their totality or in groups of Units.
- (b) Parking Units described as Units 11 and 12, Level A, Units 1, 2, 31, 32 and 57, Level B and Units 1, 2, 35, 36 and 61 on Level C shall be designated as handicapped parking spaces.
 - (i) At any time that a handicapped or disabled driver, as defined pursuant to the provisions of the Highway Traffic Act R.S.O. 1990 c.H.8, purchases or leases a Parking Unit which is not designated as handicapped, and provides notice to the Corporation in writing requesting the use of a handicapped Parking Unit, the user or any person occupying a handicapped Parking Unit, provided that user is not handicapped, shall upon notice from the Corporation exchange with the handicapped person the right to occupy the handicapped Parking Unit with the Parking Unit that the handicapped person had the right to occupy.
 - (ii) Such exchange of right to uses shall continue until the earlier of (i) the handicapped person ceases to be handicapped; or (ii) the handicapped person ceases to have the right to occupy a Parking Unit.
 - (iii) No rent, fees, charges or costs whatsoever shall be charged by the Owner, occupant or the Corporation in connection with above noted procedure related to the exchange of such Units.
- (c) The Parking Unit described as Unit 9, Level A (hereinafter referred to as an "Energized Parking Unit") contains an electric receptacle (the "Electrical Receptacle") for the use of an Electrical Motor Vehicle as defined herein and the following applies to an Energized Parking Unit:
 - (i) if an Owner or tenant of a Residential Unit uses a motor vehicle that contains an engine that operates in part or solely by an electrical battery (an "Electrical Motor Vehicle") and provides notice in writing to the Corporation requesting the use of an Energized Parking Unit, the user or any person occupying such Energized Parking Unit, provided such user is not an owner of an Electrical Motor Vehicle, upon notice from the Corporation, shall exchange with such owner/tenant the right to occupy such Energized Parking Unit with the Parking Unit that such person had the right to occupy.
 - (ii) Such exchange of right to use shall cease upon that date on which an Owner ceases to operate the Electrical Motor Vehicle;

- (iii) No rent, fees, charges or costs whatsoever shall be charged by the Owner, occupant or the Corporation in connection with above noted procedure related to the exchange of such Units;
- (iv) Any Owner/occupier of an Energized Parking Unit that connects his Electrical Motor Vehicle into the Electrical Receptacle shall be required to pay to the Corporation, in addition to the monthly common expenses relating to such Unit, a monthly charge to be determined by the Corporation, from time to time, together with the applicable harmonized sales tax thereon; and
- (vi) The Electrical Receptacle can only be used for recharging the battery of an Electrical Motor Vehicle and for no other purpose.

SECTION 22 - Use of the Combined Parking/Storage Units

The Combined Parking/Storage Units shall be subject to the provisions of the Section hereof titled "Use of Parking Units" for the area of the Combined Parking/Storage Units which are intended to be used for the parking of a motor vehicle, and shall also be subject to the provisions of the Section hereof titled "Use of Storage Units" for the area of the Combined Parking/Storage Units which contain a storage area.

SECTION 23 - Use of Storage Units

Each Storage Unit shall be used and occupied for storage purposes only which shall not constitute a nuisance or danger to the other Unit Owners, the Units nor to the Common Elements nor to services, systems or facilities of the Condominium or the Commercial Component. The board may, from time to time, restrict the categories of items that may be stored or used in such Storage Units.

SECTION 24 - Use and Transfer of Title of the Superintendent's Unit

The Superintendent's Unit shall be used for the purposes of a residence for an on-site superintendent to service the Corporations.

The Corporation shall purchase the Superintendent's Unit from the Declarant for a purchase price of \$250,000.00 inclusive of the harmonized sales tax. The purchase price shall be paid by the Corporation by either delivering to the Declarant, or to any party directed by the Declarant, a mortgage back or giving a mortgage arranged by the Declarant to a lender or assume a mortgage in the amount of the purchase price. The transfer of title to the Superintendent's Unit shall occur on a date (the "Superintendent's Unit Transfer Date") within 120 days of the registration of this Declaration, which date shall be designated by the Declarant. Notwithstanding the Superintendent's Unit Transfer Date, the Condominium shall be responsible for all costs associated with the Superintendent's Unit from the date of registration of the declaration of the Corporation and the Corporation and the Declarant shall undertake to each other to readjust for realty taxes if and when assessed against the Superintendent's Unit, with the Declarant being responsible up to but not including the transfer date. The Corporation shall accept title to the Superintendent's Unit subject to such interests, instruments, etc. as are provided for in the agreement of purchase and sale pursuant to which the purchasers have purchased their Residential Units from the declarant.

The aforesaid mortgage in fulfillment of the purchase price of the Superintendent's Unit shall be registered on title to the Superintendent's Unit and shall be repayable on the following terms and conditions:

- (a) interest shall be at a rate equal to approximately 4% over the Government of Canada Bond Yield that is of the same term and amortization as the Mortgage payable commencing one month following the date of registration of the Corporation;
- (b) the term and amortization period with respect to the payment of the principal shall be 10 to 25 years and the principal and interest shall be repaid in monthly instalments of blended principal and interest in accordance with such period; and
- (c) the mortgage shall be open.

The Corporation shall be responsible for all costs relating to the Mortgage, including without limitation, any engagement fee, commitment fee and the legal fees relating thereto. All other expenses of ownership and duties of maintenance, including but not limited to realty taxes and common expenses, relating to the Superintendent's Unit shall also be borne by the Corporation.

If (a) the Corporation does not accept the transfer of the Superintendent's Unit from the Declarant; or (b) after accepting the transfer of the Superintendent's Unit, the Corporation has elected not to use the Superintendent's Unit for its intended purpose as described in this Section, then the Superintendent's Unit may be used as a Residential Unit and the provisions of this Section shall not apply.

SECTION 25 - Use of the Amenity Unit and the Adjacent Condominium Amenity Unit

- (a) The Amenity Unit and, when constructed, the Adjacent Condominium Amenity Unit shall be used for the purposes of providing recreational activities, and shall be maintained in accordance with the 4-Way Reciprocal Operating Agreement. The Amenity Units shall be available for the use and enjoyment of the occupants of the Residential Units and the Adjacent Condominium Units pursuant to the 4-Way Reciprocal Operating Agreement.
- (b) The ownership of the Amenity Units shall be transferred to the Corporation and the Adjacent Condominium Corporation in accordance with their Proportionate Share from the Declarant as described in the Section titled "Transfer of Title of the Amenity Unit and the Adjacent Condominium Amenity Unit".
- (c) The Corporations shall be responsible for all costs of ownership of the Amenity Units, including but not limited to the maintenance, repair and payment of taxes and common expenses, in accordance with their Proportionate Share. The Corporations shall pay the entire cost of ownership and operation of the Amenity Units, provided that the Corporation shall pay all such costs until such time as the Amenity Units are utilized by the residents of the Adjacent Condominium. The Corporations shall reimburse the Declarant for any monies paid by the Declarant in respect of the maintenance and operation of the Amenity Units from the date of the commencement of use of either of the Amenity Units by the Corporation, provided that the Adjacent Corporation shall not be required to pay any such costs until such time as the owners and their respective residents, tenants and invitees of the Adjacent Condominium utilize the Amenity Units.
- (d) Save as otherwise provided in this Declaration, the Amenity Units shall be used only by the Owners of the Residential Units and the Owners of the Adjacent Condominium Units and by their respective residents, tenants and invitees. Save as otherwise provided in this Declaration, no provision contained in the by-laws or rules of this Corporation shall restrict the access to the Amenity Units provided to the Unit Owners and occupants of the Corporations.
- (e) Subject to subparagraph (f) of this Section, the Owners of the Residential Units and the Adjacent Condominium Units and their respective residents, tenants and invitees shall have immediate use and enjoyment of the Amenity Units and facilities contained therein as soon as same are completed and operational.
- (f) Notwithstanding anything hereinbefore or hereinafter provided to the contrary, the control over the use and maintenance of the Amenity Units and the facilities contained therein shall be governed by the Declarant until the earlier of:
 - (i) the date upon which both of the Corporations have been created;
 - (ii) ten years from the date of creation of the first of the Corporations; or
 - (iii) such earlier time as the Declarant may determine in its discretion.
- (g) Until the aforementioned date (which date is hereinbefore and hereinafter referred to as the "Transfer Date"), the Declarant shall have the unilateral right, in its sole discretion, to establish hours of use and designated areas of use in respect of the Amenity Units and shall prepare and submit to the Corporation (not less than once annually) for incorporation as part of the latter's overall budget, a separate budget (the "Declarant's Amenity Units Budget") outlining the costs of providing and maintaining utility and all other services and equipment for the Amenity Unit and the Adjacent Condominium Amenity Unit once same is operational, as well as the costs of maintaining, repairing and/or replacing the Amenity Units which shall constitute the then applicable Amenity Units Costs of which the Corporation shall be responsible for payment of its Proportionate Share. The Corporation shall adopt and be bound by the Declarant's Amenity Units Budget prepared by the Declarant as part of the

Corporation's overall annual budget, without any qualification whatsoever, and the Corporation shall pay and be solely responsible for its Proportionate Share of the Amenity Units Costs set forth in such Declarant's Amenity Units Budget.

- (h) The Corporation and the Adjacent Condominium Corporation shall share the Amenity Units Costs as set forth in the 4-Way Reciprocal Operating Agreement.
- (i) From and after the Transfer Date and subject to the Declarant's rights thereafter provided for in this Declaration, the use and maintenance of the Amenity Units, as well as the preparation and submission of an annual shared facilities budget (the "Amenity Units Budget") outlining the costs, shall be governed by a committee (hereinafter referred to as the "Committee"). The Committee will be composed of equal members to be appointed by each of the Corporations. If, on the Transfer Date, the Adjacent Corporation has not been created then, the Committee will be composed of equal members appointed by the Corporation and the Declarant. Following the creation of the Adjacent Corporation, the nominees of the Declarant shall forthwith resign and be replaced by representatives of the Adjacent Corporation.
- (j) For the purposes of interpretation of any provisions contained within this Section, the term "Declarant" shall also include any of the Declarant's successors or assigns of the Adjacent Condominium Lands or any successor or assign of the Declarant as a declarant in respect of this Corporation.

SECTION 26 - Transfer of Title of the Amenity Unit and the Adjacent Condominium Amenity Unit

- (a) The Amenity Units shall be transferred by the Declarant to the Corporations in accordance with their Proportionate Share at a purchase price of nil on the earlier of:
 - (i) the date upon which the last of the Corporations has been created under the Act;
 - (ii) ten years from the date of registration of the Corporation as a corporation under the Act; or
 - (iii) such earlier time as the Declarant may determine in its discretion.
- (b) The Corporation and the Declarant shall undertake to each other to readjust for realty taxes if and when assessed against the Amenity Units, with the Declarant being responsible up to but not including the Transfer Date. The Corporation shall accept title to the Amenity Units subject to such interests, instruments, etc. as are provided for in the agreement of purchase and sale pursuant to which the purchasers have purchased their Residential Units from the Declarant.
- (c) The Declarant reserves the right to convey the ownership of the Amenity Unit and the Adjacent Condominium Amenity Unit at separate times, in which event the provisions of this section shall apply mutatis mutandis.
- (d) If the Corporation does not accept title to its Proportionate Share of the Amenity Units in accordance with the provisions hereof when requested by the Declarant, then, the Owners and their respective residents, tenants and invitees of the Units contained in the Condominium shall not be permitted to use the Amenity Units until title is transferred in accordance with this Declaration.

SECTION 27 - The Interior Roadway Unit, the Private Square Unit, the Private Road Unit and the Private Street

- (a) Until such time as the portions of the Interior Roadway Unit, the Private Square Unit and the Private Road Unit are conveyed to the Corporation as anticipated in the Interior Roadway, Private Square, Private Road and Garbage and Refuse Facility Reciprocal Operating Agreement, any use of such units the Private Street and the Garbage and Refuse Facility by the owners, residents and tenants of the Residential Units shall be strictly governed by all rules and restrictions imposed by the Declarant on such use. Following the conveyance of the aforesaid units, the rights of use and access along with the obligations of maintenance and repair shall be governed by the Interior Roadway, Private Square, Private Road and Garbage and Refuse Facility Reciprocal Operating Agreement and the Private Street Cost Sharing Agreement, as applicable, which agreements provide, inter alia, for:

- (i) the right of the occupants of the Condominium to use and enjoy the Interior Roadway Unit, the Private Square Unit, the Private Road Unit, the Private Street and the Garbage and Refuse Facility;
 - (ii) the sharing of the costs of maintenance, repair and replacement among the owners of the Interior Roadway Unit, the Private Square Unit, the Private Road Unit, the Private Street and the Garbage and Refuse Facility; and
 - (iii) the management, control and collection of expenses related thereto.
- (b) The ownership interest in the Interior Roadway Unit, the Private Square Unit and the Private Road Unit shall be transferred to the Corporation in accordance with the shares to be established in the Interior Roadway, Private Square, Private Road and Garbage and Refuse Facility Reciprocal Operating Agreement.
 - (c) The Corporation shall be responsible for its share of the costs of ownership of the Interior Roadway Unit, the Private Square Unit and the Private Road Unit, including but not limited to the maintenance, repair and payment of taxes and common expenses, in accordance with the terms of the Interior Roadway, Private Square, Private Road and Garbage and Refuse Facility Reciprocal Operating Agreement.
 - (d) The Corporation's share of the costs relating to the Interior Roadway Unit, the Private Road Unit, the Private Square Unit and the Garbage and Refuse Facility shall be included in the Corporation's budget and shall form part of the common expenses of the Corporation.
 - (e) The Corporation's share of the costs relating to the Private Street pursuant to the Private Street Cost Sharing Agreement shall be included in the Corporation's budget and shall form part of the common expenses of the Corporation.
 - (f) The Corporation shall comply with all of the terms of the Interior Roadway, Private Square, Private Road and Garbage and Refuse Facility Reciprocal Operating Agreement and the Private Street Cost Sharing Agreement and shall cause all of the Owners, tenants, invitees and licensees of the Condominium to comply with same.
 - (g) Notwithstanding anything hereinbefore or hereinafter provided to the contrary, the control over the use and maintenance of the Interior Roadway Unit, the Private Square Unit, the Private Road Unit, the Garbage and Refuse Facility and the facilities contained therein shall be governed by the Declarant until the transfer of the Interior Roadway Unit, the Private Square Unit and the Private Road Unit which is to occur on the earlier of:
 - (i) the date upon which all of the Condominium Corporations and the Commercial Components have been created;
 - (ii) twenty years from the date of creation of the first of the Corporations; or
 - (iii) such earlier time as the Declarant may determine in its discretion.
 - (h) Until the aforementioned date, if the Interior Roadway Unit, the Private Square Unit and the Private Road Unit are conveyed at different times (which date(s) is/are hereinbefore and hereinafter referred to as the "Interior Roadway/Private Square/Private Road Transfer Date"), the Declarant shall have the unilateral right, in its sole discretion, to establish use of such units and the Garbage and Refuse Facility by the owners, residents and tenants of the Residential Units which shall be strictly governed by all rules and restrictions imposed by the Declarant on such use in respect of the Interior Roadway Unit, the Private Square Unit, the Private Road Unit and the Garbage and Refuse Facility and shall prepare and submit to the Corporation (not less than once annually) for incorporation as part of the latter's overall budget, a separate budget (the "Declarant's Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Budget") outlining the costs of providing and maintaining all services and equipment for the Interior Roadway Unit, the Private Square Unit, the Private Road Unit and the Garbage and Refuse Facility, as well as the costs of maintaining, repairing and/or replacing the Interior Roadway Unit, the Private Square Unit, the Private Road Unit and the Garbage and Refuse Facility, which shall constitute the then applicable Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Costs of which the Corporation shall be responsible for payment of its share which

shall be determined by the Declarant in accordance with the respective operating agreements. The Corporation shall adopt and be bound by the Declarant's Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Budget prepared by the Declarant as part of the Corporation's overall annual budget, without any qualification whatsoever, and the Corporation shall pay and be solely responsible or its share of the Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Costs set forth in such Declarant's Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Budget.

- (i) From and after the Interior Roadway/Private Square/Private Road Transfer Date and subject to the Declarant's rights thereafter provided for in this Declaration, the use and maintenance of the Interior Roadway Unit, the Private Square Unit and the Private Road Unit, as well as the preparation and submission of an annual budget relating to the foregoing and the Garbage and Refuse Facility (the "Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Budget") outlining the costs, shall be governed by one committee (hereinafter referred to as the "Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Committee"). The Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Committee will be composed of members in accordance with the terms of the Interior Roadway, Private Square, Private Road and Garbage and Refuse Facility Reciprocal Operating Agreement. If, on the Interior Roadway/Private Square/Private Road Transfer Date, any of the Condominium Corporations have not been created then, the Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Committee will be composed of members appointed by the Declarant on behalf of those Condominium Corporations not yet created. Following the creation of the applicable Condominium Corporations, the nominees of the Declarant shall forthwith resign and be replaced by representatives of the applicable Condominium Corporations.
- (j) For the purposes of interpretation of any provisions contained within this Section, the term "Declarant" shall also include any of the Declarant's successors or assigns of the Development Lands or any successor or assign of the Declarant as a declarant in respect of this Corporation.

SECTION 28 - Temporary Model Units/Parking Units/Combined Parking/Storage Units/Storage Units/Site/Service Office

Several unsold Residential Units within the Building may be used as temporary model/sales Units for sale/marketing purposes, and/or a construction site/service office, and the Declarant and the Related Company, their sales staff and their respective invitees shall be entitled to use the Common Elements for access to and egress from said model Units and construction site/service office. The Declarant and the Related Company shall be entitled to maintain such model Units and site/service office and any unsold Parking Units, Combined Parking/Storage Units and Storage Units, together with all sales displays and signs, until the later of the sale of all of the Units in the Condominium; the completion by the Declarant or a Related Company of the development of the Development Lands; and the date on which the Declarant or a Related Company no longer requires any Unit utilized by it for the purpose of a site/service office.

PART SIX - LEASING OF UNITS

SECTION 29 - Minimum Term of Lease

Any lease or tenancy granted by any Owner, or any sublease by any subtenant, of any Residential Unit shall be for a minimum term of 12 months not including any renewals thereof. Any lease or tenancy of any Residential Unit for an initial term of less than 12 months shall be void, and upon notification by the Corporation, such lease shall be terminated by the Owner thereof.

SECTION 30 - Notification of Lease

- (a) The Owner of a Unit who leases his Residential Unit or renews a lease of his Unit shall, within 30 days of entering into the lease or the renewal, as the case may be:
 - (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 Act; and
 - (iii) provide the lessee with a copy of the Governing Documents.
- (b) If a lease of a Residential Unit is terminated and not renewed, the Owner of the Residential Unit shall notify the Corporation in writing.
 - (c) In addition, no Owner other than the Declarant shall lease his Residential Unit unless he first delivers to the Corporation a covenant or agreement signed by the tenant, to the following effect:

"I acknowledge and agree that I, the members of my household, and my guests 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, and all rules and of the Corporation, during the 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 and shall execute an agreement as may be required by the service provider of any utility relating to the Unit".

SECTION 31 - Tenant's Liability

If an Owner who has leased a Unit defaults in the Owner's obligation to contribute to the common expenses, the Corporation may, by written notice to the lessee, require the lessee to pay to the Corporation the lesser of the amount of the default and the amount of the rent due under the lease in accordance with the Act.

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 SEVEN - MAINTENANCE AND REPAIRS AFTER DAMAGE

SECTION 33 - Maintenance and Repairs to Unit

- (a) Each Owner shall maintain his Unit and, subject to the provisions of this Declaration and the Act, each Owner shall repair his Unit after damage, all at his own expense.
- (b) Notwithstanding anything hereinbefore provided to the contrary, each Owner shall be responsible for all damages to any and all other Units and to the Common Elements, which are caused by the failure of such Owner to so maintain and repair his Unit, save and except for any such damages the cost of repairing which 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 damage occurs, and the Corporation may perform any maintenance that an Owner is obligated to perform and that he does not perform within a reasonable time. In such event, an Owner shall be deemed to have consented to having maintenance and/or repairs done to his Unit by the Corporation. The Owner shall reimburse the Corporation in full for the cost of such maintenance and/or repairs, including any legal or collection costs incurred by the Corporation in order to collect the costs of such maintenance and/or repairs, and all such costs shall bear interest at the rate of 4% per annum above the prime lending rate charged by the Corporation's Bank to its best risk commercial customers, until paid. The Corporation may collect such costs in such instalments as the board may decide upon, which instalments shall be added to the monthly contributions towards the common expenses of such Owner, after receipt of 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 the Act, which are imposed upon the Corporation when the building has been substantially damaged, the Corporation shall deliver, by registered mail to all mortgagees who have notified the Corporation of their interest

in any Unit, notice that substantial damage has occurred to the property, along with notice of any meeting requisitioned by the Owners pursuant to the Act.

- (e) At the option of the Corporation, the Corporation may maintain, repair and replace (where applicable), at the cost of the respective Owner(s), the filters forming part of the heating and cooling system; the interior surface of all windows and doors; the interior sash of all windows and doors; the interior of the window frames; the mechanisms, locks, screens and tracks of all windows and doors; all components of the air conditioner unit (including the condensing unit, line set, and mounting components for the condenser, including any brackets).

SECTION 34 - Maintenance and Repairs to Common Elements

- (a) Except as otherwise provided herein, the Corporation shall maintain and repair, after damage, the Common Elements. This duty to maintain and repair shall extend to all doors which provide access to the Residential Units and all windows (except maintenance to the interior surface thereof, and exterior surfaces which are accessible by any balcony or terrace the responsibility for which shall remain with the affected Unit Owner).
- (b) Each Owner enjoying exclusive use of any balcony or terrace shall be solely responsible for maintenance and non-structural repair of such area, subject to the overall direction of the board.
- (c) Each Owner enjoying the exclusive use of any solarium will be responsible for the maintenance and non-structural repair of such area, and the maintenance, repair and replacement of sliding doors and windows separating the solarium from the Residential Unit.
- (d) Every Owner from time to time shall forthwith reimburse the Corporation for repairs to and replacement of windows and doors (including the locks, door hardware and any tracks and screens relating thereto) serving his Residential Unit, and for repairs to any part of the Common Elements caused by his negligence or intentional misconduct or that of the residents, tenants, invitees or licensees of his Residential Unit, or members of his family, to the extent that such costs may not be recovered under any policy of insurance held by the Corporation without inordinately increasing the premium payable for such insurance as determined by the board in its sole discretion.
- (e) Each Owner enjoying exclusive use of any balcony, terrace or solarium the exclusive use of which has been designated to such Unit Owner by the Declaration, shall allow access upon the Corporation's request at all reasonable times to the Corporation, or to any of its servants, agents or contractors for the purpose of facilitating any repair or maintenance of the property which is the Corporation's duty to repair or maintain, including, without limitation, the maintenance, repair and replacement of windows.

PART EIGHT - INSURANCE

SECTION 35 - Insurance Maintained by the Corporation

- (a) Property Insurance

The Corporation shall obtain and maintain insurance, on its own behalf and on behalf of the Owners, for damage to the Units (except for any improvements made or acquired by the Owners), Common Elements and personal property owned by the Corporation (excluding furnishings, furniture or other personal property supplied or installed by the Owners) that is caused by 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 an amount equal to the full replacement cost of such real and personal property, and such Units, without deduction for depreciation. This insurance may be subject to a loss deductible clause, which may vary in respect of the various perils insured against as advised is prudent by the Corporation's insurance advisors or managing agent. The Corporation's responsibility to insure against major perils in respect of property damage to a Unit shall be limited, to the extent permitted by the Act, to those elements comprising a standard unit to which the damaged unit belongs (the "Standard Unit") and the responsibility to insure such unit shall not include the

responsibility to insure any betterments to such Units which are not part of the Standard Unit.

(b) Other Insurance

The Corporation shall obtain and maintain insurance against its liability resulting from a breach of duty as occupier of the Common Elements and lands and units that the Corporation holds as an asset, and insurance against its liability arising from its ownership, use or operation, by or on its behalf, of boilers, machinery, pressure vessels and motor vehicles.

(c) General Provisions 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 mortgage endorsements which shall be subject to the provisions of this Declaration, the insurance trust agreement, the 4-Way Reciprocal Operating Agreement, the Interior Roadway, Private Square, Private Road and Garbage and Refuse Facility Reciprocal Operating Agreement and the Private Street Cost Sharing Agreement and shall contain the following provisions:

- (i) proceeds arising from any loss shall be payable to the Insurance Trustee, save and except that when the amount receivable from the Insurer for any loss arising out of any one occurrence is less than 15% of the replacement cost of the property covered by the policy, the proceeds of such loss shall be payable to the Corporation or other loss payee under the policy and not to the Insurance Trustee, subject to the provisions of this Declaration to the contrary;
- (ii) waivers of subrogation against the Corporation, its managers, agents, employees and servants, and against the Unit Owners and any resident, tenant, invitee or licensee of a Unit, and as otherwise required or modified by the Reciprocal Operating Agreements and in any event excluding damage arising out of arson and 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 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 charges on more than 25% of the Residential Units;
- (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 to any other insurance carried by the Owner;
- (vi) waiver of the insurer's option to repair, rebuild or replace in the event that after damage the government of the property is terminated pursuant to the Act, which provision shall not be required to be contained in the Corporation's policy referred to in paragraph (b) of the Section titled "Insurance Maintained by the Corporation".

SECTION 36 - General Provisions Regarding the Condominium Insurance

- (a) Prior to obtaining any policy or policies of insurance under this Part, save for the Corporation's policy referred to in paragraph (b) of the Section titled "Insurance Maintained by the Corporation", or any renewal or renewals thereof, or at such other times as the board may deem advisable, the board shall, (unless it is satisfied that its current appraisal of the full replacement cost of the property is sufficient for its purposes) obtain an appraisal from an independent qualified appraiser, of the full replacement cost of the property, for the purpose of determining the amount of insurance to be effected pursuant thereto, and the costs of such appraisals shall be a common expense. In this regard, the board can rely on the appraisal obtained pursuant to the Reciprocal Operating Agreements with respect to the property covered by such appraisal and provided that no appraisal shall be necessary for the period prior to the turnover meeting required to be held pursuant to the Act, with respect to the initial policy or policies placed by the Declarant.

- (b) Save as set forth herein or save as set forth in the Reciprocal Operating Agreements, 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, and must do so if required by the Reciprocal Operating Agreements.
- (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, and shall also be read without prejudice to 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 shall be issued as soon as possible to each Owner and mortgagee who 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 who has notified the Corporation of his interest in any Unit, no later than 10 days before the expiry of any current insurance policy. The master policies for any insurance coverage maintained by the Corporation shall be kept by the Corporation in its offices, available for inspection by an Owner or mortgagee or other insured, or by the Insurance Trustee 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 or for the Corporation, or to direct that loss shall be payable in any manner other than as provided in this Declaration.

SECTION 37 - Indemnity Insurance

The Corporation, no earlier than the date of the turnover meeting held pursuant to the Act, shall (and prior thereto may at its option) 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 (the "liabilities") incurred by them in the execution of their duties, provided that such insurance shall not indemnify them against liabilities incurred as a result of a contravention of the Act.

SECTION 38 - 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 shall be obtained, or any other insurance, if deemed necessary or desirable by any Owner, may be obtained and maintained by such Owner:

- (a) Insurance for anything that is not part of the Standard Unit, including any additions or improvements made by an Owner to his Residential Unit, including but not limited to, furnishings, fixtures, equipment, decorating and personal property, chattels and inventory of the Owner contained within his Residential Unit, and his personal property and chattels stored elsewhere on the property, including his automobile or automobiles and for loss of use and occupancy of his Residential Unit in the event of damage. Such policy or policies of insurance shall contain waivers of subrogation against the Corporation, its manager, agents, employees and servants, and against the other Owners and any tenants, invitees or licensees of such other Residential Units, 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 any Owner or any resident, tenant, invitee or licensee of his Unit, 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 property.

- (d) Insurance covering special assessments levied against an Owner's Unit by the Corporation.
- (e) Deductible coverage for the portion of any loss for which the Owner is responsible pursuant to the Act and the Governing Documents.

SECTION 39 - 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 any resident, tenant, invitee or licensee of his Residential Unit, including but not limited to any breach of the Act, the Governing Documents or any agreements to which the Corporation is a party, in force from time to time, to or with respect to the Common Elements or to any Unit or any part of the Building, except for any loss, costs, damage, injury or liability insured against by the Corporation or by the Adjacent Corporation and for which insurance proceeds are in fact payable. All payments to be made by any Owner pursuant to this Section are deemed to be additional contributions toward the common expenses payable by such Owner, and are allocated and recoverable as such.

SECTION 40 - Insurance Trust Agreement

The Corporation shall enter into, and at all times maintain, in accordance with any applicable provisions of this Declaration an insurance trust agreement (herein the "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"). The Insurance Trust Agreement shall provide that the Insurance Trustee is to hold all insurance proceeds which are subject to the terms of the Insurance Trust Agreement, 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, this Declaration and the Insurance Trust Agreement. Notwithstanding the foregoing, where insurance proceeds payable on any one loss or occurrence are less than 15% of the replacement cost of the property covered by the policy, such proceeds shall be paid directly to the Corporation or the person whom the Corporation specifies pursuant to the direction of the Insurance Trustee as set forth in the Insurance Trust Agreement, and shall be held in trust and disbursed by the Corporation as if it were acting as the Insurance Trustee. Notwithstanding anything herein contained, the Corporation may terminate the Insurance Trust Agreement by giving at least 60 days notice in writing of the termination date to the Insurance Trustee.

PART NINE - DUTIES OF THE CORPORATION

SECTION 41 - Duties

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

- (a) to enter into, ratify and/or assume the 4-Way Reciprocal Operating Agreement, the Condominium and Commercial Component Reciprocal Operating Agreement, the Interior Roadway, Private Square, Private Road and Garbage and Refuse Facility Reciprocal Operating Agreement and the Private Street Cost Sharing Agreement and all registered municipal agreements as required by the City of Vaughan, and to comply with all of the covenants, conditions, restrictions, agreements, obligations, terms and provisions contained therein and/or registered against the Property, in addition to any requirements set forth in the Act and the Governing Documents;
- (b) to enter into, ratify, confirm or assume any utility agreement as may be required for the operation of the Building, including without limitation, an agreement relating to the supply and distribution of electricity to the Building;
- (c) to accept the transfer of the Superintendent's Unit and the Corporation's share of ownership in (i) the Amenity Unit, (ii) the Interior Roadway Unit, (iii) the Private Square Unit, and (iv) the Private Road Unit in accordance with the terms of this Declaration and the applicable ROA;
- (d) to enter into, ratify, confirm or assume any agreement(s) as may be required for the leasing and operation of any automation systems for the Building;

- (e) the Corporation shall comply, and shall cause each Owner, tenant and occupant of the Property to comply, with the CN Agreement and the requirements hereof in respect of all matters relating to or arising from the CN Agreement, all as defined and required in the Section titled "Canadian National Railway Agreement", including, without limitation, the maintenance and repair of all noise, sound and other attenuation materials described in the CN Agreement; and
- (f) to operate, maintain and keep in good repair, as would a prudent owner of similar premises at all times, the Common Elements and assets of the Corporation, including, without limitation, the removal of graffiti and other unsightly demarcations from the exterior of the Building within 10 working days of any such occurrence.

PART TEN - GENERAL MATTERS

SECTION 42 - Check Metering of Utilities

- (a) The Corporation may contract for the purchase of any utility from the appropriate utility provider. Additionally, each Owner may be required to contract with a local distribution company, a private retailing company and/or from a metering company for the supply of any utility to the Unit. Utilities consumed in each Unit may be measured by a suite metering system (a "SMS") operated by the company that installed the SMS (the "Metering Company") and may be invoiced to such Owner by the Metering Company in accordance with an agreement to be entered into by the Corporation, or the respective Unit Owner and the Metering Company. In the alternative, the Declarant may at first instance enter into such an agreement and upon either the registration of the Corporation or upon occupancy of each respective Residential Unit the Declarant shall be automatically released from all of its liabilities and obligations thereunder with the result that it shall no longer from such time be liable to the other party(ies) to any agreements for any breach of the agreement caused or occurring subsequent to such date. Correspondingly, the Corporation or the Residential Unit Owner, as the case may be, shall assume all such liabilities and obligations from such date.
- (b) Each Owner shall receive and be responsible for payment of the invoice with respect to the consumption of such utilities for his/her Unit. The Owner shall remit payment to the relevant Metering Company for utility consumption, separate from any other obligations the Unit Owner has with respect to payment of common expenses as an Owner within the Condominium. For greater certainty, the cost of such utility consumption within the Residential Units shall not form part of the common expenses.
- (c) The following shall apply where the Corporation is liable to the utility supplier at first instance, but shall not apply where the Residential Unit Owner contracts directly with the utility supplier:
 - (i) any monies owing with respect to invoices for any utility consumption described in this Section and not paid to the relevant Metering Company by the Owner according to the terms of the invoice, shall be paid by the Corporation to such Metering Company and shall thereupon be a debt owed by the Owner of the Unit and shall be collectable by the Corporation as if same were common expenses in arrears and for such purposes only shall be considered common expenses. Payment to the Corporation shall be made in such manner and with such frequency as determined by the board from time to time acting reasonably in the event of such default. Interest will accrue on arrears of money owing for such utility consumption at a rate set out herein for arrears owing to the Corporation;
 - (ii) in the event a Unit Owner is in default of payment of invoices to the Metering Company, as a condition of being supplied or continuing to be supplied with such utility, the Corporation has the right to require an Owner to maintain a deposit with the Corporation in an amount equal to two month's common expense fees. The Corporation is entitled to apply such deposits against monies owing by a defaulting Owner with respect to the supply of such utility; and
 - (iii) the Corporation shall be entitled, subject to complying with all other laws and regulations, to either stop the supply of such utility to any Unit where payments owing for same are more than 30 days in arrears and/or to register a common expense lien against the Unit.

SECTION 43 - Rights of Entry

- (a) The Corporation, or any insurer of the property or any part thereof, their respective agents, employees or authorized representatives, and any other person authorized by the board, shall be entitled to enter any Unit at all reasonable times and upon giving reasonable notice, for the purposes of making inspections, adjusting losses, making repairs, correcting any condition which violates the provisions of any insurance policy or policies, remedying any condition which might result in damage to the property, carrying out any duty imposed upon it by the Corporation, or to perform the objects and duties of the Corporation or to exercise the powers of the Corporation, or in order to exercise any right, remedy or privilege any one of them may have pursuant to the 4-Way Reciprocal Operating Agreement or the Condominium and Commercial Component Reciprocal Operating Agreement or to carry out any duty imposed by such agreements or such other obligations that bind the Corporation.
- (b) The Declarant and its authorized agents and contractors shall be entitled to enter upon any Unit and the Common Elements of the Corporation to rectify any matter required to be satisfied under any municipal, regional and/or utility agreement until all of the Declarant's obligations under such agreements have been satisfied in full.
- (c) In case of an emergency, any agent, employee or authorized representative of the Corporation may enter any Unit at any time without notice, for the purpose of repairing the Unit or the Common Elements or for the purpose of correcting any condition which might result in damage or loss to the property or any assets of the Corporation. The Corporation or anyone authorized by it may determine whether such an emergency exists.
- (d) The Corporation, its agents, employees, authorized representatives and others authorized by the board shall have the right to enter any Unit at all reasonable times and upon giving reasonable notice to read, install, maintain, repair or inspect: (i) any part of the Building (including without limitation, the maintenance, repair and replacement of any windows); (ii) any metering devices, installation or equipment necessary for the providing or monitoring of utilities or services to the Unit or other Units or the Common Elements; and (iii) all noise, sound and other attenuation materials required to be maintained and repaired pursuant to the CN Agreement (as defined in the Sectioned titled "Canadian National Railway Agreement"). For the purposes of the monitoring, repair and replacement of the windows and wall systems, roof anchors to be utilized for working apparatus relating to the aforementioned uses described in this paragraph or by personnel may be installed on the exclusive use portion of the Unit and cannot be removed by the Owner.
- (e) Any supplier of a utility is entitled to enter any Unit and the Common Elements upon 24 hours notice to any Owner or the Corporation, as the case may be, and without notice in the case of emergency, for the purpose of (i) conducting inspection, maintenance, repair and replacement and other services in relation to the distribution systems for such utility and its related equipment and wiring; (ii) facilitating the usage and operation of such systems; and (iii) installing, maintaining, reading, repairing, replacing and inspecting any metering devices or equipment necessary for the providing or monitoring of utilities to the Unit or other Units or the Common Elements.
- (f) If any Owner, resident or tenant of a Unit shall not be personally present to grant entry to such Unit to such person mentioned in subparagraph (c) of this Section, the Corporation, or any person authorized by the Corporation, any of their agents or employees, 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.
- (g) The Corporation shall retain a master key to all locks to all Units and exclusive use areas. No Owner, resident, or tenant 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, resident or tenant has the exclusive use without all such locks being on the Corporation's master key system.
- (h) The rights and authority hereby reserved to the Corporation, any insurer as aforesaid, and their respective agents, employees or authorized representatives, does not impose

upon them any responsibility or liability whatsoever for the care or supervision of any Unit except as specifically provided in the Governing Documents.

SECTION 44 - Canadian National Railway Agreement

- (a) Purchasers, owners and tenants of the Property are advised that the Property is subject to an agreement with Canadian National Railway dated August 21, 2015 (the "CN Agreement"). The CN Agreement contains, inter alia, maintenance requirements for the sound attenuation materials on the Property; requirements for assumption of obligations of the owner of the Property; a release of Canadian National Railway for any existing or future claims; acknowledgment requirements for warning clauses; and obligations to obtain assumption agreements from subsequent purchasers of Units in the Property.
- (b) The Corporation shall assume and comply with all requirements of the CN Agreement, including, without limitation, the maintenance, repair and replacement of all sound attenuation materials on the Property and within the Building. The foregoing shall be undertaken by the Corporation on behalf of all Owners and the costs of which shall form common expenses of the Corporation. The Corporation must enforce all obligations of Owners to repair and maintain such of the noise attenuation installations and materials that are located within the particular Unit, so that the general noise attenuation standards applicable to the Building continue to be met at all times.
- (c) Each Owner, tenant and occupant of the Property shall comply with the CN Agreement and the Corporation's requirements in respect of any matter arising from or relating to the CN Agreement, including, without limitation, execution of an assumption agreement in the form prescribed by the CN Agreement.
- (d) The Corporation is authorized to enter into any one or more assumption agreements, covenants, undertakings, acknowledgments, releases or other documents required by or pursuant to the CN Agreement.
- (e) Pursuant to the CN Agreement, all persons presently having or who may in the future acquire any interest in the Owner's Lands (also referred to as the "Subject Lands") is here notified as follows:
 1. That Canadian National Railway Company (CN) is the owner of certain lands known as its McMillan Rail Yard and the CN Oakville Subdivision, a principal mainline rail corridor (the "CN Lands"). Portions of the Subject Lands are located within the 1,000 meter environment influence area of the McMillan Rail Yard as a Class 3 Industrial Facility under the Ministry of Environment Guideline D. The CN Lands are now and will continue to be used for the present and future railway and trucking facilities and operations of CN on a continuous basis (24 hours of each day in each year) including, without limitation, the operation and idling of diesel locomotives and trucks with the generation of diesel fumes and odors, 24 hours a day artificial lighting of the CN Lands which may illuminate the sky, the loading, unloading and switching rail cars containing bulk and other commodities including hazardous substances and/or goods containing the same, and the operation of various processes for the maintenance of the rail equipment;
 2. That the use of such present and future railway and/or trucking facilities and operations may result in discharge, emanation, emission, emptying, expelling, releasing or venting upon or other effect onto the Subject Lands at any time during the day or night of or by dust, smoke, fumes, odors and other gaseous and/or particulate matter, noise, vibration, electromagnetic interference ("EMT"), stray current and other sounds, light, liquids, solids and other emissions of every nature and kind whatsoever (herein collectively called the "Operational Emissions"), any or all of which may be annoying, unpleasant, intrusive or otherwise adversely affect the use and enjoyment of the Subject Lands or any part thereof notwithstanding the inclusion of features within the development of the Subject Lands which are intended to attenuate, lessen or otherwise minimize or eliminate the impact of the Operational Emissions upon the use and enjoyment of the Subject Lands;

3. That CN, its customers, invitees, lessees and/or licensees will not be responsible for any complaints or claims by or on behalf of the owner and occupants of the Subject Lands from time to time arising from or out of or in any way in connection with the operation of the CN Lands and all effects thereof upon the use and enjoyment of the Subject Lands or any part thereof, and whether arising from the presently existing facilities and operations of CN, its customers, invitees, lessees or licensees, upon or from any and all future renovations, additions, expansions, and other changes to such facilities and/or future expansions, extensions, increases, enlargements and other changes to such operations;
4. That CN shall not be required to change any of its facilities or operations upon the CN Lands as a result of or in response to any such complaints or claims;
5. That CN may in the future renovate, add to, expand or otherwise change its facilities on the CN Lands and/or expand, extend, increase, enlarge or otherwise change its operations conducted upon the CN Lands;
6. That an agreement under the Industrial and Mining Lands Compensation Act has been entered into between the Owner of the whole of the Subject Lands and CN releasing any right any owner may have now or in the future to sue CN, its customers, invitees, lessees and/or licenses for nuisance arising out of the operation of an activity at the CN Lands including any noise, vibration, light, dust, odour, particulate matter emanating therefrom;
7. Warning clause for Units on the north and east facades of the building on the site that have unenclosed balconies, patios or terraces: Noise levels from CN's MacMillan Rail Yard may exceed the maximum noise limits of the Ministry of Environment ("MOE") criteria as defined in the Noise Assessment Criteria in the Land Use Planning Publications LU-131 of the MOE dated October 1997 in the outdoor areas accessible from your unit. Such outdoor areas have not been designed to be used as Outdoor Living Areas accessible as defined in Noise Assessment Criteria in Land Use Planning Publication LU-131 of the MOE dated October 1997. Among other things, noise levels from activates from the CN MacMillan Rail Yard could potentially cause discomfort or annoyance and/or interrupt conversations in these outdoor areas.

SECTION 45 - Owner's Default

If any Owner of a Unit fails to pay the Corporation any amount ("the Amount") of money required to be paid pursuant to this Declaration that may not be a common expense, the Corporation's by-laws and/or rules or otherwise when required, then in addition to any other rights, powers or remedies available to the Corporation at common law, by statute, or in equity, the Corporation shall be entitled to:

- (a) charge and levy interest against such Owner (hereinafter referred to as the "Defaulting Owner") in respect of such unpaid Amount and on all costs and expenses incurred by the Corporation in collecting (or attempting to collect) same, including all legal expenses incurred by the Corporation on a solicitor-and-his/her-own-client basis, at a rate equal to 24% per annum, calculated monthly, not in advance, with interest on the unpaid Amount commencing to accrue from and after the date which the Amount is due and payable and with interest on all of the expenses incurred in collecting (or attempting to collect) same commencing to accrue from and after the respective dates that the Corporation incurred or expended same, and all such interest shall continue to accrue at the aforesaid rate until the date that all of the foregoing amounts are fully paid; and
- (b) maintain and enforce a lien against the Defaulting Owner's Unit(s), as security for the payment of the Amount (hereinafter referred to as the "Lien") and all costs and expenses incurred by the Corporation in collecting (or attempting to collect) same together with all outstanding interest accruing thereon as aforesaid, with the Lien being enforceable by the Corporation in the same manner, and to the same extent, as a real property mortgage or charge, and with all the powers, rights and remedies inherent in (or available to) a mortgagee or chargee when a mortgage or charge of real estate 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, and in the event that the Land Registrar requires the Corporation, as a prerequisite to the registration and/or enforcement of the Lien, to apply to a court of competent jurisdiction of any order, direction, advice or authorization, then the Corporation shall be entitled to forthwith apply to such court for same and the Defaulting Owner shall for all purposes be deemed to have consented to any such application by the Corporation, and concomitantly, the Defaulting Owner 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 Corporation or the maintenance and enforcement of the Lien by the Corporation.

SECTION 46 - 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 or enforceability of the remainder of this Declaration.

SECTION 47 - Waiver

The failure to take action to enforce any provision contained in the Act, the Governing Documents or the Reciprocal Operating Agreements, irrespective of the number of violations or breaches which may occur, shall not constitute a waiver of the right to do so thereafter, nor shall same be deemed to abrogate or waive any such provision.

SECTION 48 - Commercial Components Notice

The Owners and the Corporation acknowledge and agree that odour, emissions and/or noise emanating from the Commercial Components may cause inconvenience and/or disturbance to the Owners and occupants of the Condominium. The Owners and the Corporation acknowledge and agree that no claim of any kind shall be made against (i) the Declarant and the Commercial Component Owners and their respective successors and assigns; (ii) any company or entity related or affiliated to the foregoing; and (iii) any officer, director, shareholder or employee of such entities arising from the use of the Commercial Components, provided such use is in compliance with the applicable by-laws relating thereto. The Owners and the Corporation acknowledge and agree that this covenant may be pleaded as a complete defence to any action commenced by the Owners or any of them, and/or the Corporation.

SECTION 49 - Warning and Notice Clauses - Subdivision Agreement

All persons presently having or who may in the future acquire any interest in the Units which are the subject matter of this document are hereby notified as follows:

- (a) That Canadian National Railway Company (CN) is the owner of certain lands known as its MacMillan Rail Yard (the CN Lands) located within a kilometer of the Subject Lands, and that the CN Lands are now and will continue to be used for the present and future railway and trucking facilities and operations of CN and its customers on a continuous basis (24 hours of each day in each year) including, without limitation, the operation and idling of diesel locomotives and trucks with the generation of diesel fumes and odours, 24 hours a day artificial lighting of the CN Lands which may illuminate the sky, the classification, loading, unloading, braking and switching of rail cars containing bulk and other commodities including hazardous substances and/or goods containing the same which can make wheel squeal, noise, vibration, odours, airborne particulate matter and for dust and the operation of various processes for the maintenance of rail and truck equipment;
- (b) That CN, its customers, invitees, lessees and/or licensees will not be responsible for any complaints or claims by or on behalf of the owners and occupants of the Subject Lands from time to time arising from or out of or in any way in connection with the operation of the CN Lands and all effects thereof upon the use and enjoyment of the Subject Lands or any part thereof, and whether arising from the presently existing facilities and operations of CN, its customers, invitees, lessees or licensees, upon or from any and all future renovations, additions, expansions and other changes to such facilities and/or future expansions, extensions, increases, enlargements and other changes to such operations;
- (c) That CN shall not be required to change any of its facilities or operations upon the CN Lands as a result of or in response to any such complaints or claims;

- (d) That CN may in the future renovate, add to, expand or otherwise change its facilities on the CN Lands and/or expand, extend, increase, enlarge or otherwise Change its operations conducted upon the CN Lands;
- (e) That an agreement under the Industrial and Mining Lands Act has been entered into between the owner of the whole of the Subject Lands and CN releasing any right you may have now or in the future to sue CN, its customers, invitees, lessees and/or licensees for nuisance arising out of the operation of and activity at the CN Lands including any noise, vibration, light, dust, odour, particulate matter emanating there from;
- (f) WARNING CLAUSE FOR UNITS ON THE NORTH AND EAST FACADES OF BUILDINGS ON THE SITE THAT HAVE UNENCLOSED BALCONIES, PATIOS, or TERRACES. Noise levels from CN's MacMillan Rail Yard may not meet the maximum noise level limits of Ministry of the Environment ("MOE") criteria as defined in Noise Assessment Criteria in Land Use Planning Publication LU-131 of the MOE dated October 1997 in the outdoor areas accessible from your unit. Such outdoor areas have not been designated to be used 8S Outdoor Living Areas as defined in Noise Assessment Criteria in Land Use Planning Publication LU-131 of the MOE dated October 1997. Noise levels from activities from the CN MacMillan Rail Yard could potentially cause discomfort or annoyance and/or interrupt conversations in these outdoor areas;
- (g) Purchasers and/or tenants are advised that Barnes Court and Maplecrete Road will be extended in the future in accordance with Vaughan Metropolitan Centre Secondary Plan to facilitate development of adjacent lands without further notice;
- (h) Purchasers and/or tenants are advised that access to the Phase I building Block 17 on Schedule "A" of the Subdivision Agreement will be from Barnes Court on an interim basis until Barnes Court and Maplecrete Road are extended;
- (i) Purchasers and/or tenants are advised that Maplecrete Road may be extended northerly to Portage Parkway in future to facilitate development of adjacent lands without further notice;
- (j) Purchasers and/or tenants are advised that despite the inclusion of noise control features within this development area and within the building units, CN Rail MacMillan Yard, Concrete Batching Plant and commercial sound levels from increasing road traffic on Regional Road 7 and/or Maplecrete Road may continue to be of concern, occasionally interfering with some activities of the dwelling occupants as the sound level exceeds the City's and the Ministry of Environment's noise criteria;
- (k) Purchasers and/or tenants are advised that despite the inclusion of noise control features within both the development area and the individual building units, noise levels, including from construction activities, may be of concern and occasionally interfere with some activities of the building occupants;
- (l) Purchasers and/or tenants are hereby put on notice that the Telecommunications Act and the CRTC authorize telephone and telecommunication facilities and services to be provided by telecommunication carriers other than traditional carriers for such services and that purchasers and tenants are advised to satisfy themselves that such carriers servicing the lands provide sufficient service and facilities to meet their needs;
- (m) Purchasers and/or tenants are advised that access from the ultimate intersection of the private driveway on Block 18 on Schedule "A" of the Subdivision Agreement to Highway 7 shall be restricted to right-in/right-out movements only;
- (n) Purchasers and/or tenants are advised that direct vehicle access from Blocks 1 and 16 on Schedule "A" of the Subdivision Agreement to Highway 7 will not be permitted. Access must be obtained through the internal road network;
- (o) Future occupants are advised that sound levels are due to increasing road traffic may occasionally interfere with some activities of the dwelling occupants as the sound level exceeds the Municipality's and the Ministry of Environment's noise criteria;

- (p) This dwelling unit has been equipped with an air conditioning system which allows windows and exterior doors to remain closed, thereby ensuring that the indoor sound levels are within the Municipality's and the Ministry of Environment's noise criteria;
- (q) Purchasers/tenants are advised that sounds from the nearby industrial use, including the cement plant to the south may be audible at times; and
- (r) Purchasers are advised that despite the inclusion of noise attenuation features within the development area and within the individual building units, noise levels will continue to increase, occasionally interfering with some activities of the building's occupants.

SECTION 50 - Notice

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:

- (a) Method of giving notice: 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 in a sealed envelope addressed to him at such address or if sent by means of wire or wireless or any other form of transmitted or recorded communication, to such address or, where such notice is required to be given to a Unit Owner, delivered to the Owner's Unit or at the mailbox of the Unit unless, the Corporation has received a written request from such Owner that the notice not be given in this manner, or the address for service that appears in the record is not the address of the Unit of the Owner. Any notice, communication or other document to be given by the Corporation to any other person entitled to notice and who is not an Owner shall be given or delivered to such person in the manner aforesaid to the address shown for him on the record. 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 when deposited in a post office or public letter box and notice sent by any means of wire or wireless or any other form of transmitted or recorded communication shall be deemed to have been given when delivered to the appropriate communication company or agency or its representative for dispatch.
- (b) Notice to the Board or Corporation: Any notice, communication or other document to be given to the board or Corporation shall be sufficiently given if mailed by prepaid ordinary mail or air mail in a sealed envelope addressed to it at the address for service of the Corporation set out in the Declaration. Any notice, communication or document so mailed shall be deemed to have been given when deposited in a post office or public letter box.
- (c) 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.

If such notice is mailed as aforesaid, the same shall be deemed to have been received and to be effective on the 3rd business day following the day on which it was mailed.

SECTION 51 - Construction of Declaration

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

SECTION 52 - Headings

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

Executed this 31ST day of August, 2016

ROYAL 7 DEVELOPMENTS LTD.

Per: 
Name: Mario Cortellucci
Position: Authorized Signing Officer

I have authority to bind the Corporation.

SCHEDULE 'A'

DESCRIPTION OF THE LANDS

In the City of Vaughan, being comprised of part of Block 17 on Plan 65M-4490, designated as **PARTS 7 and 8** on Reference Plan 65R-36496, being part of PIN 03276-0841(LT), part of Block 18 on Plan 65M-4490, designated as **PART 9** on Reference Plan 65R-36496, being part of PIN 03276-0842(LT), part of Block 14 on Plan 65M-4490, designated as **PART 10** on Reference Plan 65R-36496, being part of PIN 03276-0838 (LT) and part of Block 15 on Plan 65M-4490, designated as **PART 11** on Reference Plan 65R-36496, being part of PIN 03276-0839(LT), and collectively hereinafter referred to as the **RESIDENTIAL CONDOMINIUM LANDS**.

SUBJECT TO an easement in favour of Rogers Communications Inc. over the **RESIDENTIAL CONDOMINIUM LANDS** as set out in Instrument No. YR2509346.

For the purposes of this Schedule 'A', the lands described as in the City of Vaughan, being comprised of part of Block 17 on Plan 65M-4490, designated as **PARTS 1, 5 and 30** on Reference Plan 65R-36496, being part of PIN 03276-0841(LT), part of Block 18 on Plan 65M-4490, designated as **PARTS 2 and 3** on Reference Plan 65R-36496, being part of PIN 03276-0842(LT), part of Block 14 on Plan 65M-4490, designated as **PARTS 4 and 31** on Reference Plan 65R-36496, being part of PIN 03276-0838 (LT) and part of Block 15 on Plan 65M-4490, designated as **PART 5** on Reference Plan 65R-36496, being part of PIN 03276-0839(LT), and part of Block 16 on Plan 65M-4490, designated as **PART 12** on Reference Plan 65R-36496, being part of PIN 03276-0840(LT), and collectively hereinafter referred to as the **COMMERCIAL LANDS**.

For the purposes of this Schedule 'A', the lands described as in the City of Vaughan, being comprised of part of Block 17 on Plan 65M-4490, designated as **PARTS 14, 15 and 18** on Reference Plan 65R-36496, being part of PIN 03276-0841(LT), part of Block 14 on Plan 65M-4490, designated as **PART 16** on Reference Plan 65R-36496, being part of PIN 03276-0838(LT), part of Block 15 on Plan 65M-4490, designated as **PART 17** on Reference Plan 65R-36496, being part of PIN 03276-0839(LT), part of Block 16 on Plan 65M-4490, designated as **PART 13** on Reference Plan 65R-36496, being part of PIN 03276-0840(LT) and Block 26 on Plan 65M-4490, designated as **PART 19** on Reference Plan 65R-36496, being all of PIN 03276-0850(LT), and collectively hereinafter referred to as the **TOWER 2 LANDS**.

For the purposes of this Schedule 'A', the lands described as in the City of Vaughan, being comprised of part of Block 14 on Plan 65M-4490, designated as **PART 20** on Reference Plan 65R-36496, being part of PIN 03276-0838(LT), part of Block 15 on Plan 65M-4490, designated as **PART 21** on Reference Plan 65R-36496, being part of PIN 03276-0839(LT), all of Block 12 on Plan 65M-4490, designated as **PART 22** on Reference Plan 65R-36496, being all of PIN 03276-0836(LT), all of Block 13, designated as **PART 23** on Reference Plan 65R-36496, being all of PIN 03276-0837(LT), part of Block 18 on Plan 65M-4490, designated as **PARTS 24 and 25** on Reference Plan 65R-36496, being part of PIN 03276-0842(LT), and all of Block 28 on Plan 65M-4490, designated as **PART 26** on Reference Plan 65R-36496, being all of PIN 03276-0852(LT), and collectively hereinafter referred to as the **REMAINDER LANDS**.

RESERVING/SUBJECT TO rights-of-way or rights in the nature of easements in favour of the **COMMERCIAL LANDS**, the **TOWER 2 LANDS** and the **REMAINDER LANDS**, their owner(s), their agents, contractors, servicemen, guests, successors and assigns which said rights-of-way or rights in the nature of easements are as follows:

- a) in and through all structural members of the **COMMON ELEMENTS** of the **RESIDENTIAL CONDOMINIUM LANDS** for the purposes of maintaining support (without restricting the generality of the foregoing) in respect of, from and by the structural members, load bearing columns, walls, floor and roof slabs, pillars, side and cross beams, supporting walls, foundations, footings, other structures and soils which are situate within the **COMMON ELEMENTS** of the **RESIDENTIAL CONDOMINIUM LANDS** and which are necessary for the support of the loads, buildings and structures situate within the **COMMERCIAL LANDS**, the **TOWER 2 LANDS** and the **REMAINDER LANDS**.

SCHEDULE 'A'

DESCRIPTION OF THE LANDS

- b) in and through the **COMMON ELEMENTS** of the **RESIDENTIAL CONDOMINIUM LANDS** for the access of persons, vehicles, materials and equipment necessary for the maintenance, repair, construction, reconstruction and operation of the buildings, utilities and services situated within the **COMMERCIAL LANDS**, the **TOWER 2 LANDS** and the **REMAINDER LANDS**. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **RESIDENTIAL CONDOMINIUM LANDS**, provided however that reasonable notice is given to the owner(s) of the **COMMERCIAL LANDS**, the **TOWER 2 LANDS** and the **REMAINDER LANDS** prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not, without the written consent of the owner(s) of the **COMMERCIAL LANDS**, the **TOWER 2 LANDS** and the **REMAINDER LANDS**, which consent shall not be unreasonably withheld, (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the **COMMERCIAL LANDS**, the **TOWER 2 LANDS** and the **REMAINDER LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **COMMERCIAL LANDS**, the **TOWER 2 LANDS** and the **REMAINDER LANDS**.

- c) in and through the **COMMON ELEMENTS** of the **RESIDENTIAL CONDOMINIUM LANDS** for the purpose of effecting and facilitating the construction, installation, repair, replacement, maintenance, service, inspection and periodic testing of all parts of the buildings and any utilities, services, installations and appurtenances relating thereto, including any parts of the buildings situated and to be situated upon the **RESIDENTIAL CONDOMINIUM LANDS** and to allow the crossing, penetrating of any transfer slab, floor slab, ceiling slab, concrete, concrete block and masonry wall and/or drywall enclosure and other similar installations that comprise part of such building reasonably required for the operation of the buildings, utilities and services on the **COMMERCIAL LANDS**, the **TOWER 2 LANDS** and the **REMAINDER LANDS**, provided that same does not cause any material permanent interference with the construction, location and use of the building situated and to be situated on the **RESIDENTIAL CONDOMINIUM LANDS** and does not impair in any manner whatsoever the structural integrity of the building situated and to be situated on the **RESIDENTIAL CONDOMINIUM LANDS**. This easement is subject to the right of the owners of the **RESIDENTIAL CONDOMINIUM LANDS** to alter and relocate, from time to time, all or a portion of the said building, utilities and services as may be constructed on the **RESIDENTIAL CONDOMINIUM LANDS**, provided that reasonable notice is given to the owners of the **COMMERCIAL LANDS**, the **TOWER 2 LANDS** and the **REMAINDER LANDS** prior to such alteration and/or relocation. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **RESIDENTIAL CONDOMINIUM LANDS**, provided however that reasonable notice is given to the owner(s) of the **COMMERCIAL LANDS**, the **TOWER 2 LANDS** and the **REMAINDER LANDS** prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not, without the prior written consent of the owner(s) of the **COMMERCIAL LANDS**, the **TOWER 2 LANDS** and the **REMAINDER LANDS**, which consent shall not be unreasonably withheld, (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the **COMMERCIAL LANDS**, the **TOWER 2 LANDS** and the **REMAINDER LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use the **COMMERCIAL LANDS**, the **TOWER 2 LANDS** and the **REMAINDER LANDS**.

- d) in and through the **COMMON ELEMENTS** of the **RESIDENTIAL CONDOMINIUM LANDS**, for the purpose of constructing, installing, maintaining, operating, altering, repairing, periodic testing, replacing and inspecting all manner of electrical, heating,

SCHEDULE 'A'

DESCRIPTION OF THE LANDS

cooling, plumbing and various other utilities and services that are required for the operation of the building(s) situated or to be situated on the **COMMERCIAL LANDS**, the **TOWER 2 LANDS** and the **REMAINDER LANDS**, including, but not limited to, storm and sanitary sewers, water pipes, insulation systems, electrical, telephone, television and cable duct banks, conduits, cables and wires, cable trays, transformers, gas lines, gas meters and regulating stations, ventilation ducts and shafts, air-conditioning equipment, elevators, emergency diesel generator, compressor, fire sprinklers, fire protection and fire suppression systems, garbage disposal and recycling systems, irrigation, window washing equipment, signage, rooftop communications equipment, commercial exhaust venting, siamese connections, sump pumps, waterproofing membranes, sensors, utility check meters, together with all appurtenances relating thereto as may be reasonably required from time to time to provide for such services and utilities to any parts of the building(s) situated and to be situated on the **COMMERCIAL LANDS**, the **TOWER 2 LANDS** and the **REMAINDER LANDS**, including, but not limited to, the crossing, penetrating, boring and travelling onto and through any transfer slab, floor slab, ceiling slab, concrete, concrete block and masonry wall and/or drywall enclosure and other similar installations within the **RESIDENTIAL CONDOMINIUM LANDS** to facilitate such work provided that same does not cause any material permanent interference with the construction, location, and use of the buildings situated and to be situated on the **RESIDENTIAL CONDOMINIUM LANDS** and does not impair in any manner whatsoever the structural integrity of the buildings situated and to be situated on the **RESIDENTIAL CONDOMINIUM LANDS**. This easement is subject to the right of the owners of the **RESIDENTIAL CONDOMINIUM LANDS** to alter and relocate, from time to time, all or a portion of the said utilities and services as may be constructed on the **RESIDENTIAL CONDOMINIUM LANDS**, provided that reasonable notice is given to the owners of the Commercial Lands prior to such alteration and/or relocation. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **RESIDENTIAL CONDOMINIUM LANDS**, provided however that reasonable notice is given to the owner(s) of the **COMMERCIAL LANDS**, the **TOWER 2 LANDS** and the **REMAINDER LANDS** prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not, without the prior written consent of the owner(s) of the **COMMERCIAL LANDS**, the **TOWER 2 LANDS** and the **REMAINDER LANDS**, which consent shall not be unreasonably withheld, (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the **COMMERCIAL LANDS**, the **TOWER 2 LANDS** and the **REMAINDER LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **COMMERCIAL LANDS**, the **TOWER 2 LANDS** and the **REMAINDER LANDS**.

- e) in and through the stairwells and corridors situate within the **COMMON ELEMENTS** of the **RESIDENTIAL CONDOMINIUM LANDS** for the purposes of providing emergency pedestrian egress.
- f) in and through the **COMMON ELEMENTS** of the **RESIDENTIAL CONDOMINIUM LANDS** for the purposes of allowing for full, unimpeded and uninterrupted flow of air in and through the air intake and exhaust shafts situate within the **COMMON ELEMENTS** of the **RESIDENTIAL CONDOMINIUM LANDS** which is necessary to the operation of the buildings and structures situate within the **COMMERCIAL LANDS**, the **TOWER 2 LANDS** and the **REMAINDER LANDS**.
- g) in and through the **COMMON ELEMENTS** of the **RESIDENTIAL CONDOMINIUM LANDS** for the purposes of storm water drainage and any related outflow migration of drainage.
- h) over the **COMMON ELEMENTS** of the **RESIDENTIAL CONDOMINIUM LANDS**, for the purpose of installation, attachment and maintenance of, including, but not

SCHEDULE 'A'

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limited to, caissons, shoring, underpinnings, piles and tie backs, where practical, within the **RESIDENTIAL CONDOMINIUM LANDS**.

- i) in and through the **COMMON ELEMENTS ON LEVEL A** of the **RESIDENTIAL CONDOMINIUM LANDS**, for the purposes of pedestrian and where practical, vehicular (including, without limitation, garbage tractors, service vehicles, equipment and personnel contained therein), access, ingress and egress, in and through the underground garage drive aisles, ramp and walkways, including for the purpose of transporting garbage, recycling materials, containers, goods and materials. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **RESIDENTIAL CONDOMINIUM LANDS**, provided however that reasonable notice is given to the owner(s) of the **COMMERCIAL LANDS**, the **TOWER 2 LANDS** and the **REMAINDER LANDS** prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not, without the prior written consent of the owner(s) of the **COMMERCIAL LANDS**, the **TOWER 2 LANDS** and the **REMAINDER LANDS**, which consent shall not be unreasonably withheld, (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the **COMMERCIAL LANDS**, the **TOWER 2 LANDS** and the **REMAINDER LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **COMMERCIAL LANDS**, the **TOWER 2 LANDS** and the **REMAINDER LANDS**.
- j) over the **COMMON ELEMENTS ON LEVEL 1** exterior to the buildings contained within the **RESIDENTIAL CONDOMINIUM LANDS**, for the purposes of pedestrian ingress and egress. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **RESIDENTIAL CONDOMINIUM LANDS**, provided however that reasonable notice is given to the owner(s) of the **COMMERCIAL LANDS**, the **TOWER 2 LANDS** and the **REMAINDER LANDS** prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not, without the prior written consent of the owner(s) of the **COMMERCIAL LANDS**, the **TOWER 2 LANDS** and the **REMAINDER LANDS**, which consent shall not be unreasonably withheld, (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the **COMMERCIAL LANDS**, the **TOWER 2 LANDS** and the **REMAINDER LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **COMMERCIAL LANDS**, the **TOWER 2 LANDS** and the **REMAINDER LANDS**.

RESERVING/SUBJECT TO rights-of-way or rights in the nature of easements in favour of the **COMMERCIAL LANDS**, their owner(s), their agents, contractors, servicemen, guests, successors and assigns which said rights-of-way or rights in the nature of easements are as follows:

- k) in favour of the **COMMERCIAL LANDS** in and through the **COMMON ELEMENTS** of the **RESIDENTIAL CONDOMINIUM LANDS** for the purposes of constructing, installing, maintaining, operating, altering, repairing, periodic testing, replacing and inspecting satellite receivers and communication equipment on the exterior common elements on Level 6 (podium roof) and the exterior common elements on Level 36 (roof), provided that this easement is restricted for use only by owners of the **COMMERCIAL LANDS** where such equipment is required by such owners in conjunction with the use of commercial operations situated and to be situated on the **COMMERCIAL LANDS** and cannot be utilized by any owner or any condominium corporation for the purpose of leasing/licencing such area to a third party. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **RESIDENTIAL CONDOMINIUM LANDS**,

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provided however that reasonable notice is given to the owner(s) of the **COMMERCIAL LANDS** prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not, without the prior written consent of the owner(s) of the **COMMERCIAL LANDS**, which consent shall not be unreasonably withheld, (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the **COMMERCIAL LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **COMMERCIAL LANDS**.

- l) in favour of the **COMMERCIAL LANDS** over the **COMMON ELEMENTS ON LEVEL 1** of the **RESIDENTIAL CONDOMINIUM LANDS**, for the purposes of pedestrian access, ingress and egress, including for the purpose of transporting goods and materials to and from the **COMMERCIAL LANDS**. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **RESIDENTIAL CONDOMINIUM LANDS**, provided however that reasonable notice is given to the owner(s) of the **COMMERCIAL LANDS** prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not, without the prior written consent of the owner(s) of the **COMMERCIAL LANDS**, which consent shall not be unreasonably withheld, (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the **COMMERCIAL LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **COMMERCIAL LANDS**.
- m) in favour of the **COMMERCIAL LANDS** in and through the **COMMON ELEMENTS ON LEVELS A, B AND C** of the **RESIDENTIAL CONDOMINIUM LANDS** for the purpose of pedestrian and where practical, vehicular, ingress and egress to the **COMMERCIAL LANDS**, including for the purpose of transporting goods and materials. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **RESIDENTIAL CONDOMINIUM LANDS**, provided however that reasonable notice is given to the owner(s) of the **COMMERCIAL LANDS** prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not, without the prior written consent of the owner(s) of the **COMMERCIAL LANDS**, which consent shall not be unreasonably withheld, (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the **COMMERCIAL LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **COMMERCIAL LANDS**.
- n) in favour of the **COMMERCIAL LANDS** in and through the **COMMON ELEMENTS ON LEVELS 1, 2, 3, A, B AND C** of the **RESIDENTIAL CONDOMINIUM LANDS** for the purpose of pedestrian and where practical, vehicular, ingress and egress for access for persons, vehicles, materials and equipment for the purposes of effecting and facilitating the construction, installation, repair, replacement, maintenance and service of leasehold improvements to space within the buildings and structures situate within the **COMMERCIAL LANDS**. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **RESIDENTIAL CONDOMINIUM LANDS**, provided however that reasonable notice is given to the owner(s) of the **COMMERCIAL LANDS** prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not, without the prior written consent of the owner(s) of the **COMMERCIAL LANDS**, which consent shall not be unreasonably withheld, (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the

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COMMERCIAL LANDS by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **COMMERCIAL LANDS**.

- o) in favour of the **COMMERCIAL LANDS** in and through the **COMMON ELEMENTS** of the **RESIDENTIAL CONDOMINIUM LANDS** for the purpose pedestrian and where practical, vehicular, ingress and egress for access for persons, vehicles and equipment, and for the purposes of effecting and facilitating window washing of the buildings and structures situate within the **COMMERCIAL LANDS**. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **RESIDENTIAL CONDOMINIUM LANDS**, provided however that reasonable notice is given to the owner(s) of the **COMMERCIAL LANDS** prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not, without the prior written consent of the owner(s) of the **COMMERCIAL LANDS**, which consent shall not be unreasonably withheld, (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the **COMMERCIAL LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **COMMERCIAL LANDS**.

RESERVING/SUBJECT TO rights-of-way or rights in the nature of easements in favour of the **TOWER 2 LANDS**, their owner(s), their agents, contractors, servicemen, guests, successors and assigns which said rights-of-way or rights in the nature of easements are as follows:

- p) in favour of the **TOWER 2 LANDS** in and through the **COMMON ELEMENTS ON LEVELS A, B and C** of the **RESIDENTIAL CONDOMINIUM LANDS**, for the purposes of pedestrian and where practical, vehicular (including, without limitation, emergency vehicles, construction vehicles, service vehicles, delivery vehicles, transport vehicles, garbage tractor, equipment and personnel contained therein), access, ingress and egress, in and through the underground garage ramps, underground garage walkways and drive aisles including for the purpose of transporting goods and materials. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **RESIDENTIAL CONDOMINIUM LANDS**, provided however that reasonable notice is given to the owner(s) of the **TOWER 2 LANDS** prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not, without the prior written consent of the owner(s) of the **TOWER 2 LANDS**, which consent shall not be unreasonably withheld, (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the **TOWER 2 LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **TOWER 2 LANDS**.

RESERVING/SUBJECT TO temporary rights-of-way or rights in the nature of easements in favour of the **COMMERCIAL LANDS** and the **TOWER 2 LANDS**, their owner(s), their agents, contractors, servicemen, guests, successors and assigns which said temporary rights-of-way or rights in the nature of easements are as follows:

- a) in favour of the **COMMERCIAL LANDS** and the **TOWER 2 LANDS** over the **COMMON ELEMENTS** of the **RESIDENTIAL CONDOMINIUM LANDS**, for pedestrian and where practical, all manner of vehicular (including, without limitation, emergency vehicles, construction vehicles, service vehicles, and equipment, materials, machinery and personnel contained therein), access, ingress and egress to facilitate the construction and re-construction of buildings, structures and improvements, situated and to be situated on the **COMMERCIAL LANDS** and the **TOWER 2 LANDS**. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **RESIDENTIAL CONDOMINIUM LANDS**, provided however that reasonable notice is given to the

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owner(s) of the **COMMERCIAL LANDS** and the **TOWER 2 LANDS** prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not, without the prior written consent of the owner(s) of the **COMMERCIAL LANDS** and the **TOWER 2 LANDS**, which consent shall not be unreasonably withheld, (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the **COMMERCIAL LANDS** and the **TOWER 2 LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **COMMERCIAL LANDS** and the **TOWER 2 LANDS**. This easement shall terminate 365 days after the registration of a declaration and description pursuant to the Condominium Act, S.O. 1998, c.19, in respect of the **TOWER 2 LANDS**.

b) in favour of the **COMMERCIAL LANDS** and the **TOWER 2 LANDS** over the **COMMON ELEMENTS** exterior to the buildings or structures within the **RESIDENTIAL CONDOMINIUM LANDS**, to provide for the passage of one or more overhead crane swings over the **RESIDENTIAL CONDOMINIUM LANDS** in connection with the construction of buildings situated and to be situated on the the **COMMERCIAL LANDS** and the **TOWER 2 LANDS**. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **RESIDENTIAL CONDOMINIUM LANDS**, provided however that reasonable notice is given to the owner(s) of the **COMMERCIAL LANDS** and the **TOWER 2 LANDS** prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not, without the prior written consent of the owner(s) of the **COMMERCIAL LANDS** and the **TOWER 2 LANDS**, which consent shall not be unreasonably withheld, (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the **COMMERCIAL LANDS** and the **TOWER 2 LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **COMMERCIAL LANDS** and the **TOWER 2 LANDS**. This easement shall terminate 365 days after the registration of a declaration and description pursuant to the Condominium Act, S.O. 1998, c.19, in respect of the **TOWER 2 LANDS**.

c) in favour of the **COMMERCIAL LANDS** and the **TOWER 2 LANDS** over the **COMMON ELEMENTS** exterior to the buildings or structures within the **RESIDENTIAL CONDOMINIUM LANDS** to facilitate the construction and reconstruction of the buildings, structures and any other improvements to be situated on the **COMMERCIAL LANDS** and the **TOWER 2 LANDS** for the purpose of excavating, backfilling, removing and replacing fill and top soil, and undertaking any other works thereon, including the temporary storage and retention of construction equipment and materials thereon, within the common elements exterior to the buildings or structures within the **RESIDENTIAL CONDOMINIUM LANDS**. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **RESIDENTIAL CONDOMINIUM LANDS**, provided however that reasonable notice is given to the owner(s) of the **COMMERCIAL LANDS** and the **TOWER 2 LANDS** prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not, without the prior written consent of the owner(s) of the **COMMERCIAL LANDS** and the **TOWER 2 LANDS**, which consent shall not be unreasonably withheld, (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the **COMMERCIAL LANDS** and the **TOWER 2 LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **COMMERCIAL LANDS** and the **TOWER 2 LANDS**. This easement shall terminate 365 days after the registration of a declaration and description pursuant to the Condominium Act, S.O. 1998, c.19, in respect of the **TOWER 2 LANDS**.

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d) in favour of the **COMMERCIAL LANDS** and the **TOWER 2 LANDS** over the **COMMON ELEMENTS** of the **RESIDENTIAL CONDOMINIUM LANDS**, for the purpose of installation, attachment and maintenance of, including but not limited to, hoarding fencing, hoarding, overhead hoarding, signage, fencing and rakers within the **RESIDENTIAL CONDOMINIUM LANDS**. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **RESIDENTIAL CONDOMINIUM LANDS**, provided however that reasonable notice is given to the owner(s) of the **COMMERCIAL LANDS** and the **TOWER 2 LANDS** prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not, without the prior written consent of the owner(s) of the **COMMERCIAL LANDS** and the **TOWER 2 LANDS**, which consent shall not be unreasonably withheld, (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the **COMMERCIAL LANDS** and the **TOWER 2 LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **COMMERCIAL LANDS** and the **TOWER 2 LANDS**. This easement shall terminate 365 days after the registration of a declaration and description pursuant to the Condominium Act, S.O. 1998, c.19, in respect of the **TOWER 2 LANDS**.

RESERVING/SUBJECT TO temporary rights-of-way or rights in the nature of easements in favour of the **REMAINDER LANDS**, their owner(s), their agents, contractors, servicemen, guests, successors and assigns which said temporary rights-of-way or rights in the nature of easements are as follows:

e) in favour of the **REMAINDER LANDS** over the **COMMON ELEMENTS** of the **RESIDENTIAL CONDOMINIUM LANDS**, for pedestrian and where practical, all manner of vehicular (including, without limitation, emergency vehicles, construction vehicles, service vehicles, and equipment, materials, machinery and personnel contained therein), access, ingress and egress to facilitate the construction and reconstruction of buildings, structures and improvements, situated and to be situated on the **REMAINDER LANDS**. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **RESIDENTIAL CONDOMINIUM LANDS**, provided however that reasonable notice is given to the owner(s) of the **REMAINDER LANDS** prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not, without the prior written consent of the owner(s) of the **REMAINDER LANDS**, which consent shall not be unreasonably withheld, (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the **REMAINDER LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **REMAINDER LANDS**. This easement shall terminate upon the completion of the construction of all buildings and structures to be constructed within the **REMAINDER LANDS**.

f) in favour of the **REMAINDER LANDS** over the **COMMON ELEMENTS** exterior to the buildings or structures within the **RESIDENTIAL CONDOMINIUM LANDS**, to provide for the passage of one or more overhead crane swings over the **RESIDENTIAL CONDOMINIUM LANDS** in connection with the construction of buildings situated and to be situated on the **REMAINDER LANDS**. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **RESIDENTIAL CONDOMINIUM LANDS**, provided however that reasonable notice is given to the owner(s) of the **REMAINDER LANDS** prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not, without the prior written consent of the owner(s) of the **REMAINDER LANDS**, which consent shall not be unreasonably withheld, (a) diminish or detrimentally

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interfere in any material way on a permanent basis the benefits afforded to the **REMAINDER LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **REMAINDER LANDS**. This easement shall terminate upon the completion of the construction of all buildings and structures to be constructed within the **REMAINDER LANDS**.

- g) in favour of the **REMAINDER LANDS** over the **COMMON ELEMENTS** exterior to the buildings or structures within the **RESIDENTIAL CONDOMINIUM LANDS** to facilitate the construction and reconstruction of the buildings, structures and any other improvements to be situated on the **REMAINDER LANDS** for the purpose of excavating, backfilling, removing and replacing fill and top soil, and undertaking any other works thereon, including the temporary storage and retention of construction equipment and materials thereon, within the **COMMON ELEMENTS** exterior to the buildings or structures within the **RESIDENTIAL CONDOMINIUM LANDS**. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **RESIDENTIAL CONDOMINIUM LANDS**, provided however that reasonable notice is given to the owner(s) of the **REMAINDER LANDS** prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not, without the prior written consent of the owner(s) of the **REMAINDER LANDS**, which consent shall not be unreasonably withheld, (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the **REMAINDER LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **REMAINDER LANDS**. This easement shall terminate upon the completion of the construction of all buildings and structures to be constructed within the **REMAINDER LANDS**.
- h) in favour of the **REMAINDER LANDS** over the **COMMON ELEMENTS** of the **RESIDENTIAL CONDOMINIUM LANDS**, for the purpose of installation, attachment and maintenance of, including but not limited to, hoarding fencing, hoarding, overhead hoarding, signage, fencing and rakers within the **RESIDENTIAL CONDOMINIUM LANDS**. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **RESIDENTIAL CONDOMINIUM LANDS**, provided however that reasonable notice is given to the owner(s) of the **REMAINDER LANDS** prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not, without the prior written consent of the owner(s) of the **REMAINDER LANDS**, which consent shall not be unreasonably withheld, (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the **REMAINDER LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **REMAINDER LANDS**. This easement shall terminate upon the completion of the construction of all buildings and structures to be constructed within the **REMAINDER LANDS**.

TOGETHER WITH the following rights-of-way or rights in the nature of easements in favour of the **RESIDENTIAL CONDOMINIUM LANDS** over the **COMMERCIAL LANDS**:

1. a right-of-support in and through all structural members situate within the **COMMERCIAL LANDS**, in common with all others entitled thereto, including, but not limited to, load bearing columns, walls, floor and roof slabs, pillars, side and cross beams, supporting walls, foundations, footings, other structures and soils which are situate within the **COMMERCIAL LANDS**, which is necessary for the support of the loads, buildings and structures situate within the **RESIDENTIAL CONDOMINIUM LANDS**.

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2. in and through the **COMMERCIAL LANDS**, in common with all others entitled thereto, for access of persons, vehicles, materials and equipment necessary for the maintenance, repair, operation, construction and reconstruction of the building, utilities and services situated within the **RESIDENTIAL CONDOMINIUM LANDS**. The exercise of rights pursuant to this easement is subject to reasonable rules and regulations set by the owners of the **COMMERCIAL LANDS** from time to time, including compliance with security requirements and the provisions of not less than 48 hours prior written notice of the intention to exercise rights pursuant to this easement (other than in the event of an emergency) specifying reason for entry upon the **COMMERCIAL LANDS**, required location of access on the **COMMERCIAL LANDS**, date and time of anticipated entry, so as not to interfere with the day to day operations of the commercial businesses operating and to be operating within the **COMMERCIAL LANDS**, as promulgated from time to time by the owners of the **COMMERCIAL LANDS** and the applicable owner(s) of the **COMMERCIAL LANDS** shall have the right to have a representative present for the duration of such access. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **COMMERCIAL LANDS**, provided however that reasonable notice is given to the condominium corporation on behalf of the owners of the **RESIDENTIAL CONDOMINIUM LANDS** prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the **RESIDENTIAL CONDOMINIUM LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **RESIDENTIAL CONDOMINIUM LANDS**.
3. in and through the **COMMERCIAL LANDS**, in common with all others entitled thereto, for the purpose of effecting and facilitating the construction, installation, repair, replacement, maintenance, service, inspection and periodic testing of all parts of the building, any utilities and services, installations and appurtenances relating thereto, including any ancillary areas of the building situated and to be situated upon the **COMMERCIAL LANDS** and to allow the crossing, penetrating, boring and travelling onto and through any transfer slab, floor slab, ceiling slab, concrete, concrete block and masonry wall and/or drywall enclosure and other similar installations as comprise part of such buildings situated and to be situated on the **COMMERCIAL LANDS** as reasonably necessary for the operation of the building, utilities and services as may be constructed on the **RESIDENTIAL CONDOMINIUM LANDS** provided that same does not cause any material interference with the construction, location, and use of the buildings situated and to be situated on the **COMMERCIAL LANDS** and does not impair in any manner whatsoever the structural integrity of the buildings situated and to be situated upon the **COMMERCIAL CONDOMINIUM LANDS**. The exercise of rights pursuant to this easement is subject to reasonable rules and regulations set by the owners of the **COMMERCIAL LANDS** from time to time, including compliance with security requirements and the provisions of not less than 48 hours prior written notice of the intention to exercise rights pursuant to this easement (other than in the event of an emergency) specifying reason for entry upon the **COMMERCIAL LANDS**, required location of access on the **COMMERCIAL LANDS**, date and time of anticipated entry, so as not to interfere with the day to day operations of the commercial businesses operating and to be operating within said **COMMERCIAL LANDS**, as promulgated from time to time by the applicable owner(s) of the **COMMERCIAL LANDS** and the owners of the **COMMERCIAL LANDS** shall have the right to have a representative present for the duration of such access. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **COMMERCIAL LANDS** (including the right to alter and relocate, from time to time, all or a portion of any utilities and services as may be constructed on the **COMMERCIAL LANDS**), provided however that reasonable notice is given to the condominium corporation on behalf of the owners

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of the **RESIDENTIAL CONDOMINIUM LANDS** prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the **RESIDENTIAL CONDOMINIUM LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **RESIDENTIAL CONDOMINIUM LANDS**.

4. in and through the **COMMERCIAL LANDS**, in common with all others entitled thereto, for the purpose of constructing, installing, maintaining, operating, altering, repairing, periodic testing, replacing and inspecting all manner of electrical, heating, cooling, plumbing and various other utilities and services that are necessary to the operation of the building situated or to be situated on the **RESIDENTIAL CONDOMINIUM LANDS**, including, but not limited to, storm and sanitary sewers, water pipes, insulation systems, electrical, telephone, television and cable duct banks, conduits, cables and wires, cable trays, transformers, gas lines, gas meters and regulating stations, ventilation ducts and shafts, air-conditioning equipment, elevators, emergency diesel generator, compressor, fire sprinklers, fire protection and fire suppression systems, garbage disposal and recycling systems, irrigation, window washing equipment, siamese connections, sump pumps, waterproofing membranes, sensors, utility check meters, together with all appurtenances relating thereto as may be reasonably necessary from time to time to provide for such services and utilities to any parts of the building situated and to be situated on the **RESIDENTIAL CONDOMINIUM LANDS**, including, but not limited to, the crossing, penetrating, boring and travelling onto and through any transfer slab, floor slab, ceiling slab, concrete, concrete block and masonry wall and/or drywall enclosure and other similar installations within the **COMMERCIAL LANDS** to facilitate such work provided that same does not cause any material interference with the construction, location, and use of the buildings situated and to be situated on the **COMMERCIAL LANDS** and does not impair in any manner whatsoever the structural integrity of the buildings situated and to be situated on the **COMMERCIAL LANDS**. The exercise of rights pursuant to this easement is subject to reasonable rules and regulations set by the owners of the **COMMERCIAL LANDS** from time to time, including compliance with security requirements and the provisions of not less than 48 hours prior written notice of the intention to exercise rights pursuant to this easement (other than in the event of an emergency) specifying reason for entry upon the **COMMERCIAL LANDS**, required location of access on the **COMMERCIAL LANDS**, date and time of anticipated entry, so as not to interfere with the day to day operations of the commercial businesses operating and to be operating within said **COMMERCIAL LANDS**, as promulgated from time to time by the owners of the **COMMERCIAL LANDS** and the applicable owner(s) of the **COMMERCIAL LANDS** shall have the right to have a representative present for the duration of such access. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **COMMERCIAL LANDS** (including the right to alter and relocate, from time to time, all or a portion of any utilities and services as may be constructed on the **COMMERCIAL LANDS**), provided however that reasonable notice is given to the condominium corporation on behalf of the owners of the **RESIDENTIAL CONDOMINIUM LANDS** prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the **RESIDENTIAL CONDOMINIUM LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **RESIDENTIAL CONDOMINIUM LANDS**.

5. in and through the **COMMERCIAL LANDS**, in common with all others entitled thereto, for the purposes of providing emergency pedestrian egress, including in

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and through the stairwells and corridors of the buildings situated on the **COMMERCIAL LANDS**.

6. in and through the **COMMERCIAL LANDS**, in common with all others entitled thereto, a right to the free, unimpeded and uninterrupted flow of air in and through the air intake and exhaust shafts situate within the **RESIDENTIAL CONDOMINIUM LANDS**.
7. in and through the **COMMERCIAL LANDS**, in common with all others entitled thereto, for the purposes of accessing the Cistern and Storm Water Management Tanks. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **COMMERCIAL LANDS** (including the right to alter and relocate, from time to time, all or a portion of any utilities and services as may be constructed on the **COMMERCIAL LANDS**), provided however that reasonable notice is given to the condominium corporation on behalf of the owners of the **RESIDENTIAL CONDOMINIUM LANDS** prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the **RESIDENTIAL CONDOMINIUM LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **RESIDENTIAL CONDOMINIUM LANDS**.
8. in and through the **COMMERCIAL LANDS**, in common with all others entitled thereto, for the purpose of storm water drainage and any related outflow migration of drainage.
9. in and through parts of the **COMMERCIAL LANDS**, designated as **PARTS 1, 2, 4 and 5** on Reference Plan 65R-36496, in common with all others entitled thereto, for the purposes of pedestrian and where practical, vehicular (including, without limitation, emergency vehicles, construction vehicles, service vehicles, delivery vehicles, transport vehicles, equipment and personnel contained therein), access, ingress and egress, including over the underground garage ramp, underground garage walkways, drive aisles and exit stairwells, and for the purpose of transporting goods and materials. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **COMMERCIAL LANDS**, provided however that reasonable notice is given to the condominium corporation on behalf of the owners of the **RESIDENTIAL CONDOMINIUM LANDS** prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not, (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the **RESIDENTIAL CONDOMINIUM LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **RESIDENTIAL CONDOMINIUM LANDS**.
10. in and through part of the **COMMERCIAL LANDS**, designated as **PART 1** on Reference Plan 65R-36496, in common with all others entitled thereto, for the purposes of unimpeded and uninterrupted pedestrian access, ingress and egress to and from the **COMMON ELEMENTS ON LEVEL 1 OF THE RESIDENTIAL CONDOMINIUM LANDS**, being the Residential Lobby.
11. over part of the **COMMERCIAL LANDS** designated as **PART 1** on Reference Plan 65R-36496, in common with all others entitled thereto, for access, ingress and egress including for the use of freight elevator and abutting loading and storage room. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **COMMERCIAL LANDS**, provided however that reasonable notice is given to the owner(s) of the **RESIDENTIAL**

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CONDOMINIUM LANDS prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not, without the prior written consent of the owner(s) of the **RESIDENTIAL CONDOMINIUM LANDS**, which consent shall not be unreasonably withheld, (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the **RESIDENTIAL CONDOMINIUM LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **RESIDENTIAL CONDOMINIUM LANDS**.

12. in and through part of the **COMMERCIAL LANDS** designated as **PART 30** on Reference Plan 65R-36496, being the service and loading area and loading spaces contained therein, in common with all others entitled thereto, for the purposes of vehicular (including garbage and recycling collection vehicles, and equipment and personnel contained therein), ingress and egress for the purpose of transporting garbage and recycling materials. This easement permits temporary parking in connection with garbage/recycling collection for the **RESIDENTIAL CONDOMINIUM LANDS** within the designated service and loading area and loading spaces on a short term basis only. The owners of the **COMMERCIAL LANDS** shall provide access to and use of the loading area as reasonably necessary to the operations and maintenance of the buildings contained within the **RESIDENTIAL CONDOMINIUM LANDS**. This easement is subject to: (i) reasonable rules and regulations set by the owner of **PART 30** on Reference Plan 65R-36496 from time to time, including compliance with security requirements; and (ii) reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **COMMERCIAL LANDS** (including the right to alter and relocate, from time to time, all or a portion of the said service and loading area and loading spaces), provided however that reasonable notice is given to the condominium corporation on behalf of the owners of the **RESIDENTIAL CONDOMINIUM LANDS** prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the **RESIDENTIAL CONDOMINIUM LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **RESIDENTIAL CONDOMINIUM LANDS**.

13. in and through part of the **COMMERCIAL LANDS**, designated as **PART 30** on Reference Plan 65R-36496, being the service and loading area and loading spaces contained therein, in common with all others entitled thereto, for the purposes of pedestrian and vehicular access, ingress and egress for the purposes of on-loading, off-loading and truck access to facilitate collection of garbage, recycling materials, organics and oversized refuse, within the designated service and loading area and loading spaces at those designated times as may be prescribed by the owners of the **COMMERCIAL LANDS**. This easement does not permit the owners of the **RESIDENTIAL CONDOMINIUM LANDS**, their successors in title and assigns, their agents, servants, assignees, contractors, employees and licensees, to store garbage, recycling materials, organics, oversized refuse or containers within any portion of the **COMMERCIAL LANDS** other than on a short term basis on designated garbage and recycling pick-up days. The owners of the **COMMERCIAL LANDS** shall provide access to and use of the loading area as reasonably necessary to the operations and maintenance of the buildings contained within the **RESIDENTIAL CONDOMINIUM LANDS**. This easement is subject to: (i) reasonable rules and regulations set by the owner of **PART 30** on Reference Plan 65R-36496 from time to time, including compliance with security requirements; and (ii) reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **COMMERCIAL LANDS** (including the right to alter and relocate, from time to time, all or a portion of the said service and loading area and loading spaces), provided however that reasonable prior notice is given to the condominium corporation on behalf of the owners of the

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RESIDENTIAL CONDOMINIUM LANDS prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the **RESIDENTIAL CONDOMINIUM LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **RESIDENTIAL CONDOMINIUM LANDS**.

14. in and through part of the **COMMERCIAL LANDS**, designated as PART 30 on Reference Plan 65R-36496, being the service and loading area and loading spaces contained therein, in common with all others entitled thereto, for the purposes of pedestrian and vehicular, access, ingress and egress for the purposes of on-loading, off-loading, temporary storage and truck access to facilitate moving and deliveries, within the said service and loading area and loading spaces at those designated times as may be prescribed by the owners of the **COMMERCIAL LANDS**. The owners of the **COMMERCIAL LANDS** shall provide access to and use of the loading area as reasonably necessary to the operations and maintenance of the buildings contained within the **RESIDENTIAL CONDOMINIUM LANDS**. This easement permits temporary parking in connection with deliveries for the **RESIDENTIAL CONDOMINIUM LANDS** within the said service and loading area and loading spaces on a short term basis. This easement is subject to: (i) reasonable rules and regulations set by the owner of PART 30 on Reference Plan 65R-36496 from time to time, including compliance with security requirements; and (ii) reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **COMMERCIAL LANDS** (including the right to alter and relocate, from time to time, all or a portion of the said service and loading area and loading spaces), provided however that reasonable notice is given to the condominium corporation on behalf of the owners of the **RESIDENTIAL CONDOMINIUM LANDS** prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the **RESIDENTIAL CONDOMINIUM LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **RESIDENTIAL CONDOMINIUM LANDS**.
15. over part of the **COMMERCIAL LANDS**, designated as PART 1 on Reference Plan 65R-36496, in common with all others entitled thereto, for the purposes of pedestrian ingress, egress and transport of goods and materials to and from the **RESIDENTIAL CONDOMINIUM LANDS** in the event that loading dock, being PART 30 on Reference Plan 65R-36496 is not available for use by the owners of the **RESIDENTIAL CONDOMINIUM LANDS**. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **COMMERCIAL LANDS**, provided however that reasonable notice is given to the condominium corporation on behalf of the owners of the **RESIDENTIAL CONDOMINIUM LANDS** prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the **RESIDENTIAL CONDOMINIUM LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **RESIDENTIAL CONDOMINIUM LANDS**.
16. over parts of the **COMMERCIAL LANDS**, designated as PARTS 1, 2, 4 and 5 on Reference Plan 65R-36496, in common with all others entitled thereto, for the use of the visitor parking spaces, subject to the rights of the owners of the **COMMERCIAL LANDS** to implement and enforce terms of use relating to the visitor parking spaces and to charge a fee for the use of such visitor parking spaces, all of the foregoing at such owner's sole and absolute discretion. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs,

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reconstructions or replacements of the **COMMERCIAL LANDS**, provided however that reasonable notice is given to the condominium corporation on behalf of the owners of the **RESIDENTIAL CONDOMINIUM LANDS** prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the **RESIDENTIAL CONDOMINIUM LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **RESIDENTIAL CONDOMINIUM LANDS**.

- 17. over parts of the **COMMERCIAL LANDS**, designated as **PARTS 1, 2, 4 and 5** on Reference Plan 65R-36496, in common with all others entitled thereto, for the purpose of pedestrian ingress and egress to and from the visitor parking spaces. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **COMMERCIAL LANDS**, provided however that reasonable notice is given to the condominium corporation on behalf of the owners of the **RESIDENTIAL CONDOMINIUM LANDS** prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the **RESIDENTIAL CONDOMINIUM LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **RESIDENTIAL CONDOMINIUM LANDS**.

TOGETHER WITH the following rights-of-way or rights in the nature of easements in favour of the **RESIDENTIAL CONDOMINIUM LANDS** over the **TOWER 2 LANDS** and the **REMAINDER LANDS**:

- 18. a right-of-support in and through all structural members situate within the **TOWER 2 LANDS** and the **REMAINDER LANDS**, in common with all others entitled thereto, including, but not limited to, load bearing columns, walls, floor and roof slabs, pillars, side and cross beams, supporting walls, foundations, footings, other structures and soils which are situate within the **TOWER 2 LANDS** and the **REMAINDER LANDS**, which is necessary for the support of the loads, buildings and structures situate within the **RESIDENTIAL CONDOMINIUM LANDS**. *Upon the registration of a declaration and description pursuant to the Condominium Act, S.O. 1998, c.19 in respect of the TOWER 2 LANDS and any portion of the REMAINDER LANDS, the easement granted herein is hereby released against all of the units within such condominium and any exclusive use common elements appurtenant thereto.*

- 19. in and through the **TOWER 2 LANDS** and the **REMAINDER LANDS**, in common with all others entitled thereto, for access of persons, vehicles, materials and equipment necessary for the maintenance, repair, operation, construction and reconstruction of the building, utilities and services situated within the **RESIDENTIAL CONDOMINIUM LANDS**. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **TOWER 2 LANDS** and the **REMAINDER LANDS**, provided however that reasonable notice is given to the condominium corporation on behalf of the owners of the **RESIDENTIAL CONDOMINIUM LANDS** prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the **RESIDENTIAL CONDOMINIUM LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **RESIDENTIAL CONDOMINIUM LANDS**. *Upon the registration of a declaration and description pursuant to the Condominium Act, S.O. 1998, c.19 in respect of the TOWER 2 LANDS and any portion of the*

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REMAINDER LANDS, the easement granted herein is hereby released against all of the units within such condominium and any exclusive use common elements appurtenant thereto.

20. in and through the **TOWER 2 LANDS** and the **REMAINDER LANDS**, in common with all others entitled thereto, for the purpose of effecting and facilitating the construction, installation, repair, replacement, maintenance, service, inspection and periodic testing of all parts of the building, any utilities and services, installations and appurtenances relating thereto, including any ancillary areas of the building situated and to be situated upon the **TOWER 2 LANDS** and the **REMAINDER LANDS** and to allow the crossing, penetrating, boring and travelling onto and through any transfer slab, floor slab, ceiling slab, concrete, concrete block and masonry wall and/or drywall enclosure and other similar installations as comprise part of such buildings situated and to be situated on the **TOWER 2 LANDS** and the **REMAINDER LANDS** as reasonably necessary for the operation of the building, utilities and services as may be constructed on the **RESIDENTIAL CONDOMINIUM LANDS** provided that same does not cause any material interference with the construction, location, and use of the buildings situated and to be situated on the **COMMERCIAL LANDS** and does not impair in any manner whatsoever the structural integrity of the buildings situated and to be situated upon the **TOWER 2 LANDS** and the **REMAINDER LANDS**. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **TOWER 2 LANDS** and the **REMAINDER LANDS** (including the right to alter and relocate, from time to time, all or a portion of any utilities and services as may be constructed on the **TOWER 2 LANDS** and the **REMAINDER LANDS**), provided however that reasonable notice is given to the condominium corporation on behalf of the owners of the **RESIDENTIAL CONDOMINIUM LANDS** prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the **RESIDENTIAL CONDOMINIUM LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **RESIDENTIAL CONDOMINIUM LANDS**. *Upon the registration of a declaration and description pursuant to the Condominium Act, S.O. 1998, c.19 in respect of the **TOWER 2 LANDS** and any portion of the **REMAINDER LANDS**, the easement granted herein is hereby released against all of the units within such condominium and any exclusive use common elements appurtenant thereto.*
21. in and through the **TOWER 2 LANDS** and the **REMAINDER LANDS**, in common with all others entitled thereto, for the purpose of constructing, installing, maintaining, operating, altering, repairing, periodic testing, replacing and inspecting all manner of electrical, heating, cooling, plumbing and various other utilities and services that are necessary to the operation of the building situated or to be situated on the **RESIDENTIAL CONDOMINIUM LANDS**, including, but not limited to, storm and sanitary sewers, water pipes, insulation systems, electrical, telephone, television and cable duct banks, conduits, cables and wires, cable trays, transformers, gas lines, gas meters and regulating stations, ventilation ducts and shafts, air-conditioning equipment, elevators, emergency diesel generator, compressor, fire sprinklers, fire protection and fire suppression systems, garbage disposal and recycling systems, irrigation, siamese connections, sump pumps, waterproofing membranes, sensors, utility check meters, together with all appurtenances relating thereto as may be reasonably necessary from time to time to provide for such services and utilities to any parts of the building situated and to be situated on the **RESIDENTIAL CONDOMINIUM LANDS**, including, but not limited to, the crossing, penetrating, boring and travelling onto and through any transfer slab, floor slab, ceiling slab, concrete, concrete block and masonry wall and/or drywall enclosure and other similar installations within the **TOWER 2 LANDS** and the **REMAINDER LANDS** to facilitate such work provided that same does not cause any material interference with the construction, location, and use of

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the buildings situated and to be situated on the TOWER 2 LANDS and the REMAINDER LANDS and does not impair in any manner whatsoever the structural integrity of the buildings situated and to be situated on the TOWER 2 LANDS and the REMAINDER LANDS. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the TOWER 2 LANDS and the REMAINDER LANDS (including the right to alter and relocate, from time to time, all or a portion of any utilities and services as may be constructed on the TOWER 2 LANDS and the REMAINDER LANDS), provided however that reasonable notice is given to the condominium corporation on behalf of the owners of the RESIDENTIAL CONDOMINIUM LANDS prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the RESIDENTIAL CONDOMINIUM LANDS by this easement; or (b) diminish in any material way on a permanent basis the value or use of the RESIDENTIAL CONDOMINIUM LANDS. Upon the registration of a declaration and description pursuant to the Condominium Act, S.O. 1998, c.19 in respect of the TOWER 2 LANDS and any portion of the REMAINDER LANDS, the easement granted herein is hereby released against all of the units within such condominium and any exclusive use common elements appurtenant thereto.

22. in and through the TOWER 2 LANDS and the REMAINDER LANDS, in common with all others entitled thereto, for the purposes of providing emergency pedestrian egress, including in and through the stairwells and corridors of the buildings situated on the TOWER 2 LANDS and the REMAINDER LANDS for the purposes of providing emergency pedestrian egress. Upon the registration of a declaration and description pursuant to the Condominium Act, S.O. 1998, c.19 in respect of the TOWER 2 LANDS and any portion of the REMAINDER LANDS, the easement granted herein is hereby released against all of the units within such condominium and any exclusive use common elements appurtenant thereto.

23. in and through the TOWER 2 LANDS and the REMAINDER LANDS, in common with all others entitled thereto, a right to the free, unimpeded and uninterrupted flow of air in and through the air intake and exhaust shafts situate within the RESIDENTIAL CONDOMINIUM LANDS. Upon the registration of a declaration and description pursuant to the Condominium Act, S.O. 1998, c.19 in respect of the TOWER 2 LANDS and any portion of the REMAINDER LANDS, the easement granted herein is hereby released against all of the units within such condominium and any exclusive use common elements appurtenant thereto.

24. in and through the TOWER 2 LANDS and the REMAINDER LANDS, in common with all others entitled thereto, for the purposes for the purpose of storm water drainage and any related outflow migration of drainage. Upon the registration of a declaration and description pursuant to the Condominium Act, S.O. 1998, c.19 in respect of the TOWER 2 LANDS and any portion of the REMAINDER LANDS, the easement granted herein is hereby released against all of the units within such condominium and any exclusive use common elements appurtenant thereto.

25. in and through the TOWER 2 LANDS for the purposes of accessing the Cistern and Storm Water Management Tanks. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the TOWER 2 LANDS provided however that reasonable notice is given to the condominium corporation on behalf of the owners of the RESIDENTIAL CONDOMINIUM LANDS prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the RESIDENTIAL CONDOMINIUM LANDS by this easement; or (b) diminish in any material way on a permanent basis the value or

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use of the **RESIDENTIAL CONDOMINIUM LANDS**. Upon the registration of a declaration and description pursuant to the Condominium Act, S.O. 1998, c.19 in respect of the **TOWER 2 LANDS**, the easement granted herein is hereby released against all of the units within such condominium and any exclusive use common elements appurtenant thereto.

26. over parts of the **TOWER 2 LANDS** designated as **PARTS 13, 14, 16, 17, 18 and 19** on Reference Plan 65R-36496 and over parts of the **REMAINDER LANDS**, designated as **PARTS 20 to 24** inclusive on Reference Plan 65R-36496, in common with all others entitled thereto, for the purposes of pedestrian and where practical, vehicular (including, without limitation, emergency vehicles, construction vehicles, service vehicles, delivery vehicles, transport vehicles, equipment and personnel contained therein), access, ingress and egress, including over the underground garage ramp, underground garage walkways, drive aisles and exit stairwells, and for the purpose of transporting goods and materials. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **TOWER 2 LANDS** and the **REMAINDER LANDS**, provided however that reasonable notice is given to the condominium corporation on behalf of the owners of the **RESIDENTIAL CONDOMINIUM LANDS** prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements shall not, (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the **RESIDENTIAL CONDOMINIUM LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **RESIDENTIAL CONDOMINIUM LANDS**. Upon the registration of a declaration and description pursuant to the Condominium Act, S.O. 1998, c.19 in respect of any portion of the **TOWER 2 LANDS** and the **REMAINDER LANDS**, the easement granted herein is hereby released against all of the units within such condominium and any exclusive use common elements appurtenant thereto.

27. over part of the **TOWER 2 LANDS** designated as **PART 16** on Reference Plan 65R-36496, in common with all others entitled thereto, for the purposes of pedestrian and all manner of vehicular ingress and egress through the Knock Out Panels situated and to be situated within the **TOWER 2 LANDS**. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **TOWER 2 LANDS**, provided however that reasonable prior notice is given to the condominium corporation on behalf of the owners of the **RESIDENTIAL CONDOMINIUM LANDS** prior to such interruption. Upon the registration of a declaration and description pursuant to the Condominium Act, S.O. 1998, c.19 in respect of the **TOWER 2 LANDS**, the easement granted herein is hereby released against all of the units within such condominium and any exclusive use common elements appurtenant thereto.

TOGETHER WITH the following rights-of-way or rights in the nature of easements in favour of the **RESIDENTIAL CONDOMINIUM LANDS** over the **REMAINDER LANDS**:

28. in and through the **REMAINDER LANDS**, in common with all others entitled thereto, for the purposes of accessing and utilizing the Cistern and Storm Water Management Tanks. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **REMAINDER LANDS**, provided however that reasonable notice is given to the condominium corporation on behalf of the owners of the **RESIDENTIAL CONDOMINIUM LANDS** prior to such interruption and provided that such maintenance, alterations, additions, improvements, relocations, repairs,

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reconstructions or replacements shall not (a) diminish or detrimentally interfere in any material way on a permanent basis the benefits afforded to the **RESIDENTIAL CONDOMINIUM LANDS** by this easement; or (b) diminish in any material way on a permanent basis the value or use of the **RESIDENTIAL CONDOMINIUM LANDS**. *Upon the registration of a declaration and description pursuant to the Condominium Act, S.O. 1998, c.19 in respect of any portion of the REMAINDER LANDS, the easement granted herein is hereby released against all of the units within such condominium and any exclusive use common elements appurtenant thereto.*

29. over those parts of the **REMAINDER LANDS** designated as **PARTS 20, 24, 25 and 26** on Reference Plan 65R-36496, in common with all others entitled thereto, for the purposes of pedestrian and where practical, all manner of vehicular (including, without limitation, emergency vehicles, construction vehicles, service vehicles, garbage and recycling vehicles, delivery vehicles, transport vehicles, bicycles, equipment and personnel contained therein), access, ingress and egress, including for the purpose of transporting goods and materials. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **REMAINDER LANDS**, provided however that reasonable prior notice is given to the condominium corporation on behalf of the owners of the **RESIDENTIAL CONDOMINIUM LANDS** prior to such interruption. *Upon the registration of a declaration and description pursuant to the Condominium Act, S.O. 1998, c.19 in respect of any portion of the REMAINDER LANDS, the easement granted herein is hereby released against all of the units within such condominium and any exclusive use common elements appurtenant thereto.*

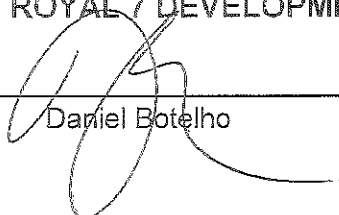
30. over part of the **REMAINDER LANDS** designated as **PART 21** on Reference Plan 65R-36496, in common with all others entitled thereto, for the purposes of pedestrian access to and use of outdoor amenity area situated and to be situated within said **PART 21**. This easement is subject to reasonable temporary interruption, from time to time, for maintenance, alterations, additions, improvements, relocations, repairs, reconstructions or replacements of the **REMAINDER LANDS**, provided however that reasonable prior notice is given to the condominium corporation on behalf of the owners of the **RESIDENTIAL CONDOMINIUM LANDS** prior to such interruption. *Upon the registration of a declaration and description pursuant to the Condominium Act, S.O. 1998, c.19 in respect of any portion of the REMAINDER LANDS, the easement granted herein is hereby released against all of the units within such condominium and any exclusive use common elements appurtenant thereto.*

In my opinion, based on the parcel register and the plans and documents recorded in them, the legal description is correct, the easements described will exist in law upon the registration of the Declaration and Description and the Declarant is the registered owner of the land and appurtenant interests.

Brattys LLP, Barristers and Solicitors
and duly authorized agents for
ROYAL 7 DEVELOPMENTS LTD.

September 8/2016
Dated

per:


Daniel Botelho

SCHEDULE "B"

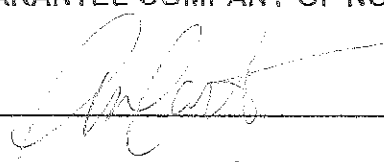
THE CONDOMINIUM ACT S.O. 1998. CHAPTER C.19

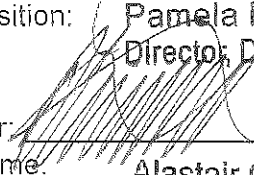
CONSENT OF MORTGAGEE UNDER CLAUSE (b) OF
SUBSECTION 2 OF SECTION 7 OF THE ACT

- 1. The Guarantee Company of North America has a registered Charge within the meaning of Clause (b) of Subsection 2 of Section 7 of the Condominium Act, S.O. 1998 registered as Number YR1899739 in the Land Registry Office for the Land Titles Division of York Region (No. 65).
- 2. The Guarantee Company of North America consents to the registration of this Declaration pursuant to the Condominium Act, 1998, against the land or interests appurtenant to the land, as the land and interests are described in the description.
- 3. We postpone the mortgage and interests under it to the declaration and the easements described in Schedule A to the declaration.
- 4. We are entitled by law to grant this consent.

Executed this 29th day of July, 2016.

THE GUARANTEE COMPANY OF NORTH AMERICA

Per: 
 Name:
 Position: **Pamela Martin**
 Director, Developer Surety

Per: 
 Name: **Alastair Cartwright**
 Position: **Underwriter, Developer Surety**

I/We have authority to bind the Corporation.

SCHEDULE "B"

THE CONDOMINIUM ACT S.O. 1998. CHAPTER C.19

CONSENT OF MORTGAGEE UNDER CLAUSE (b) OF
SUBSECTION 2 OF SECTION 7 OF THE ACT

1. The Bank of Nova Scotia has a registered Charge within the meaning of Clause (b) of Subsection 2 of Section 7 of the Condominium Act, S.O. 1998 registered as Number YR1962818 in the Land Registry Office for the Land Titles Division of York Region (No. 65).
2. The Bank of Nova Scotia consents to the registration of this Declaration pursuant to the Condominium Act, 1998, against the land or interests appurtenant to the land, as the land and interests are described in the description.
3. We postpone the mortgage and interests under it to the declaration and the easements described in Schedule A to the declaration.
4. We are entitled by law to grant this consent.

Executed this 14th day of August, 2016.

THIS DOCUMENT
NO. 6070/16
APPROVED FOR
EXECUTION

THE BANK OF NOVA SCOTIA

Per: [Signature]
 Name:
 Position: **Stella Luna**
Assistant General Manager

Per: Real Estate Credit
 Name:
 Position:

I/We have authority to bind the Bank

SCHEDULE "B"

THE CONDOMINIUM ACT S.O. 1998. CHAPTER C.19

CONSENT OF MORTGAGEE UNDER CLAUSE (b) OF
SUBSECTION 2 OF SECTION 7 OF THE ACT

- 1. The Guarantee Company of North America has a registered Charge within the meaning of Clause (b) of Subsection 2 of Section 7 of the Condominium Act, S.O. 1998 registered as Number YR2212839 in the Land Registry Office for the Land Titles Division of York Region (No. 65).
- 2. The Guarantee Company of North America consents to the registration of this Declaration pursuant to the Condominium Act, 1998, against the land or interests appurtenant to the land, as the land and interests are described in the description.
- 3. We postpone the mortgage and interests under it to the declaration and the easements described in Schedule A to the declaration.
- 4. We are entitled by law to grant this consent.

Executed this 29th day of July, 2016.

THE GUARANTEE COMPANY OF NORTH AMERICA

Per: 
 Name: **Pamela Martin**
 Position: **Director, Developer Surety**

Per: 
 Name: **Alastair Cartwright**
 Position: **Underwriter, Developer Surety**

I/We have authority to bind the Corporation.

SCHEDULE "B"

THE CONDOMINIUM ACT S.O. 1998. CHAPTER C.19

CONSENT OF MORTGAGEE UNDER CLAUSE (b) OF
SUBSECTION 2 OF SECTION 7 OF THE ACT

- 1. The Bank of Nova Scotia has a registered Charge within the meaning of Clause (b) of Subsection 2 of Section 7 of the Condominium Act, S.O. 1998 registered as Number YR2212937 in the Land Registry Office for the Land Titles Division of York Region (No. 65).
- 2. The Bank of Nova Scotia consents to the registration of this Declaration pursuant to the Condominium Act, 1998, against the land or interests appurtenant to the land, as the land and interests are described in the description.
- 3. We postpone the mortgage and interests under it to the declaration and the easements described in Schedule A to the declaration.
- 4. We are entitled by law to grant this consent.

Executed this 11th day of August, 2016.

THE BANK OF NOVA SCOTIA

THIS DOCUMENT
NO. 6080/16
APPROVED FOR
EXECUTION

Per: [Signature]

Name:

Position: **Stella Luna**

Assistant General Manager

Real Estate Credit

Per: _____

Name:

Position:

I/We have authority to bind the Bank

SCHEDULE 'C'**UNIT BOUNDARIES**

Each Residential Unit, Parking Unit, Combined Parking/Storage Unit, Amenity Unit and Storage Unit shall comprise the area within the heavy lines shown on Part 1, Sheet 1 to 9 inclusive of the Description with respect to the unit numbers indicated thereon. The monuments controlling the extent of the Residential Units, Parking Units, Combined Parking/Storage Units, Amenity Unit and Storage Units are the physical surfaces and planes referred to below, are illustrated on Part 1, Sheet 1 to 9 inclusive of the Description and all dimensions shall have reference to them.

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

1. BOUNDARIES OF THE RESIDENTIAL UNITS

(Being Units 1 to 13 inclusive on Level 2; Units 1 to 22 inclusive on Levels 3, 4 and 5; Units 1 to 10 inclusive on Levels 6 to 20 inclusive, Units 1 to 8 inclusive on Levels 21 to 34 inclusive and Units 1 to 6 inclusive on Levels 35 and 36)

- a) Each Residential Unit shall be bounded vertically:
- i) The upper surface and plane of the concrete floor slab and/or the production thereof.
 - ii) The lower surface and plane of the concrete ceiling slab and/or the production thereof.
- b) Each Residential Unit shall be bounded horizontally by one or a combination of:
- i) The back side face of the drywall sheathing and the production thereof on all exterior walls or walls separating a unit from the common elements.
 - ii) The unfinished unit side surface and plane of the exterior doors and windows (said doors and windows being in a closed position), door and window frames and the unit side surface of any glass or acrylic panels located therein.
 - iii) The unfinished exterior side surface and plane of the exterior sliding doors and windows (said doors and windows being in a closed position), door and window frames and the exterior side surface of any glass or acrylic panels located therein for the units immediately adjacent to a solarium.
 - iv) In the vicinity of suspended ceilings, bulkheads, ducts, pipe spaces and concrete columns, the unit boundaries are the back side face of the drywall sheathing and the production thereof, enclosing said suspended ceilings, bulkheads, ducts, pipe spaces and masonry structural columns and walls.

2. BOUNDARIES OF THE PARKING UNITS

(Being Units 1 to 23 inclusive, 27 to 45 inclusive and 48 to 65 inclusive on Level A; Units 1, 2, 6 to 15 inclusive, 19 to 45 inclusive, 47 to 150 inclusive, 153 to 173 inclusive on Level B and Units 1, 2, 6, 7, 10 to 17 inclusive, 21 to 48 inclusive, 51 to 154 inclusive and 157 to 177 inclusive on Level C)

3. BOUNDARIES OF THE COMBINED PARKING/STORAGE UNITS

(Being Units 24, 25, 26, 46 and 47 on Level A; Units 3, 4, 5, 16, 17, 18, 46, 151 and 152 on Level B and Units 3, 4, 5, 8, 9, 18, 19, 20, 49, 50, 155 and 156 on Level C)

- a) Each Parking Unit and Combined Parking/Storage Unit shall be bounded vertically by:
- i) The upper surface and plane of the concrete floor slab and/or the production thereof
 - ii) The plane established 2.10 metres perpendicularly distant above and parallel to the upper finished surface of the floor.
 - iii) The lower surface and plane of the concrete ceiling slab and/or the production thereof for the Storage portion of the unit.

SCHEDULE 'C'

UNIT BOUNDARIES

- b) Each Parking Unit and Combined Parking Storage Unit shall be bounded horizontally by one or a combination of:
- i) The face and plane of the masonry wall and/or the production thereof.
 - ii) The vertical plane established by the line and face of the columns and/or the production thereof.
 - iii) The vertical plane established by the centreline of columns and/or the production thereof.
 - iv) The vertical plane established by measurements.
 - v) The vertical plane established by measurement and perpendicular to the masonry wall.
 - vi) The vertical plane established perpendicular to the concrete wall and passing through the centreline of the column and/or the production thereof.
 - vii) The backside surface and plane of the drywall sheathing.
 - viii) The unit side surface and plane of the door and door frame, the said door being in a closed position
 - ix) The unit side surface and plane of the steel wire mesh and frame.

4. **BOUNDARIES OF THE AMENITY UNIT**
(Being Unit 14 on Level 2)

- c) Each Amenity Unit shall be bounded vertically by one or a combination of:
- i) The upper surface and plane of the concrete floor slab and/or the production thereof.
 - ii) The lower surface and plane of the concrete ceiling slab and/or the production thereof.
 - iii) The horizontal plane created by measurement, being 0.20 m below the upper surface of the concrete floor slab for Unit 14, Level 2(outside portion).
- d) Each Amenity Unit shall be bounded horizontally by one or a combination of:
- i) The back side face of the drywall sheathing and the production thereof on all exterior walls or walls separating a unit from the common elements.
 - ii) The unfinished unit side surface and plane of the exterior doors and windows (said doors and windows being in a closed position), door and window frames and the unit side surface of any glass or acrylic panels located therein.
 - iii) In the vicinity of suspended ceilings, bulkheads, ducts, pipe spaces and concrete columns, the unit boundaries are the back side face of the drywall sheathing and the production thereof, enclosing said suspended ceilings, bulkheads, ducts, pipe spaces and masonry structural columns and walls.
 - iv) The surface and plane of the masonry wall or column and/or the production thereof.

SCHEDULE 'C'

UNIT BOUNDARIES

- v) The outside surface and plane of the outside masonry/concrete wall or column and/or the production thereof for Unit 14, Level 2 (outside portion).
- vi) The vertical planes established by measurements for Unit 14, Level 2.

5. **BOUNDARIES OF THE STORAGE UNITS**

(Being Units 66 to 127 inclusive on Level A, Units 174 to 319 inclusive on Level B, Units 178 to 325 inclusive on Level C, Units 23 to 28 inclusive on Levels 3 and 4 and Units 23 to 31 inclusive on Level 5)

- a) Each Storage Unit shall be bounded vertically by:
 - i) The upper surface and plane of the concrete floor slab and or the production thereof.
 - ii) The interior surface and plane of the steel wire mesh and frame.
 - iii) The horizontal plane established by measurement.
- b) Each Storage Unit shall be bounded horizontally by one or a combination of:
 - i) The surface and plane of the masonry wall or column and/or the production thereof.
 - ii) The interior surface and plane of the steel wire mesh and frame.
 - iii) The back side face of the drywall sheathing and production thereof.
 - iv) The vertical plane established by measurement.
 - i) The unfinished unit side surface and plane of all doors, door and window frames, the said doors and windows being in a closed position and the unit side surface of the glass or acrylic panels contained therein.

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 9 inclusive of the Description.

July 21, 2016
Dated



J. Eduardo Linhares
Ontario Land Surveyor

NOTE: Reference should be made to the provisions of the Declaration itself, in order to determine the maintenance and repair responsibilities for any Unit (Section 33 – Maintenance and Repairs to Unit under Sections 91 and 92 of the Act) 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 (Section 5– Boundaries of Units and Monuments).

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
PARKING UNIT	A	1	0.020604	0.020604
PARKING UNIT	A	2	0.020604	0.020604
PARKING UNIT	A	3	0.020604	0.020604
PARKING UNIT	A	4	0.020604	0.020604
PARKING UNIT	A	5	0.020604	0.020604
PARKING UNIT	A	6	0.020604	0.020604
PARKING UNIT	A	7	0.020604	0.020604
PARKING UNIT	A	8	0.020604	0.020604
PARKING UNIT	A	9	0.020604	0.020604
PARKING UNIT	A	10	0.020604	0.020604
PARKING UNIT	A	11	0.020604	0.020604
PARKING UNIT	A	12	0.020604	0.020604
PARKING UNIT	A	13	0.020604	0.020604
PARKING UNIT	A	14	0.020604	0.020604
PARKING UNIT	A	15	0.020604	0.020604
PARKING UNIT	A	16	0.020604	0.020604
PARKING UNIT	A	17	0.020604	0.020604
PARKING UNIT	A	18	0.020604	0.020604
PARKING UNIT	A	19	0.020604	0.020604
PARKING UNIT	A	20	0.020604	0.020604
PARKING UNIT	A	21	0.020604	0.020604
PARKING UNIT	A	22	0.020604	0.020604
PARKING UNIT	A	23	0.020604	0.020604
COMBINED PARKING/STORAGE UNIT	A	24	0.029418	0.029418
COMBINED PARKING/STORAGE UNIT	A	25	0.029418	0.029418
COMBINED PARKING/STORAGE UNIT	A	26	0.029418	0.029418
PARKING UNIT	A	27	0.020604	0.020604
PARKING UNIT	A	28	0.020604	0.020604
PARKING UNIT	A	29	0.020604	0.020604
PARKING UNIT	A	30	0.020604	0.020604
PARKING UNIT	A	31	0.020604	0.020604
PARKING UNIT	A	32	0.020604	0.020604
PARKING UNIT	A	33	0.020604	0.020604
PARKING UNIT	A	34	0.020604	0.020604
PARKING UNIT	A	35	0.020604	0.020604
PARKING UNIT	A	36	0.020604	0.020604
PARKING UNIT	A	37	0.020604	0.020604
PARKING UNIT	A	38	0.020604	0.020604
PARKING UNIT	A	39	0.020604	0.020604
PARKING UNIT	A	40	0.020604	0.020604
PARKING UNIT	A	41	0.020604	0.020604
PARKING UNIT	A	42	0.020604	0.020604
PARKING UNIT	A	43	0.020604	0.020604
PARKING UNIT	A	44	0.020604	0.020604
PARKING UNIT	A	45	0.020604	0.020604
COMBINED PARKING/STORAGE UNIT	A	46	0.029418	0.029418
COMBINED PARKING/STORAGE UNIT	A	47	0.029418	0.029418
PARKING UNIT	A	48	0.020604	0.020604
PARKING UNIT	A	49	0.020604	0.020604
PARKING UNIT	A	50	0.020604	0.020604
PARKING UNIT	A	51	0.020604	0.020604
PARKING UNIT	A	52	0.020604	0.020604
PARKING UNIT	A	53	0.020604	0.020604
PARKING UNIT	A	54	0.020604	0.020604
PARKING UNIT	A	55	0.020604	0.020604
PARKING UNIT	A	56	0.020604	0.020604

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
PARKING UNIT	A	57	0.020604	0.020604
PARKING UNIT	A	58	0.020604	0.020604
PARKING UNIT	A	59	0.020604	0.020604
PARKING UNIT	A	60	0.020604	0.020604
PARKING UNIT	A	61	0.020604	0.020604
PARKING UNIT	A	62	0.020604	0.020604
PARKING UNIT	A	63	0.020604	0.020604
PARKING UNIT	A	64	0.020604	0.020604
PARKING UNIT	A	65	0.020604	0.020604
STORAGE UNIT	A	66	0.008813	0.008813
STORAGE UNIT	A	67	0.008813	0.008813
STORAGE UNIT	A	68	0.008813	0.008813
STORAGE UNIT	A	69	0.008813	0.008813
STORAGE UNIT	A	70	0.008813	0.008813
STORAGE UNIT	A	71	0.008813	0.008813
STORAGE UNIT	A	72	0.008813	0.008813
STORAGE UNIT	A	73	0.008813	0.008813
STORAGE UNIT	A	74	0.008813	0.008813
STORAGE UNIT	A	75	0.008813	0.008813
STORAGE UNIT	A	76	0.008813	0.008813
STORAGE UNIT	A	77	0.008813	0.008813
STORAGE UNIT	A	78	0.008813	0.008813
STORAGE UNIT	A	79	0.008813	0.008813
STORAGE UNIT	A	80	0.008813	0.008813
STORAGE UNIT	A	81	0.008813	0.008813
STORAGE UNIT	A	82	0.008813	0.008813
STORAGE UNIT	A	83	0.008813	0.008813
STORAGE UNIT	A	84	0.008813	0.008813
STORAGE UNIT	A	85	0.008813	0.008813
STORAGE UNIT	A	86	0.008813	0.008813
STORAGE UNIT	A	87	0.008813	0.008813
STORAGE UNIT	A	88	0.008813	0.008813
STORAGE UNIT	A	89	0.008813	0.008813
STORAGE UNIT	A	90	0.008813	0.008813
STORAGE UNIT	A	91	0.008813	0.008813
STORAGE UNIT	A	92	0.008813	0.008813
STORAGE UNIT	A	93	0.008813	0.008813
STORAGE UNIT	A	94	0.008813	0.008813
STORAGE UNIT	A	95	0.008813	0.008813
STORAGE UNIT	A	96	0.008813	0.008813
STORAGE UNIT	A	97	0.008813	0.008813
STORAGE UNIT	A	98	0.008813	0.008813
STORAGE UNIT	A	99	0.008813	0.008813
STORAGE UNIT	A	100	0.008813	0.008813
STORAGE UNIT	A	101	0.008813	0.008813
STORAGE UNIT	A	102	0.008813	0.008813
STORAGE UNIT	A	103	0.008813	0.008813
STORAGE UNIT	A	104	0.008813	0.008813
STORAGE UNIT	A	105	0.008813	0.008813
STORAGE UNIT	A	106	0.008813	0.008813
STORAGE UNIT	A	107	0.008813	0.008813
STORAGE UNIT	A	108	0.008813	0.008813
STORAGE UNIT	A	109	0.008813	0.008813
STORAGE UNIT	A	110	0.008813	0.008813
STORAGE UNIT	A	111	0.008813	0.008813
STORAGE UNIT	A	112	0.008813	0.008813
STORAGE UNIT	A	113	0.008813	0.008813
STORAGE UNIT	A	114	0.008813	0.008813
STORAGE UNIT	A	115	0.008813	0.008813
STORAGE UNIT	A	116	0.008813	0.008813
STORAGE UNIT	A	117	0.008813	0.008813

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
STORAGE UNIT	A	118	0.008813	0.008813
STORAGE UNIT	A	119	0.008813	0.008813
STORAGE UNIT	A	120	0.008813	0.008813
STORAGE UNIT	A	121	0.008813	0.008813
STORAGE UNIT	A	122	0.008813	0.008813
STORAGE UNIT	A	123	0.008813	0.008813
STORAGE UNIT	A	124	0.008813	0.008813
STORAGE UNIT	A	125	0.008813	0.008813
STORAGE UNIT	A	126	0.008813	0.008813
STORAGE UNIT	A	127	0.008813	0.008813
PARKING UNIT	B	1	0.020604	0.020604
PARKING UNIT	B	2	0.020604	0.020604
COMBINED PARKING/STORAGE UNIT	B	3	0.029418	0.029418
COMBINED PARKING/STORAGE UNIT	B	4	0.029418	0.029418
COMBINED PARKING/STORAGE UNIT	B	5	0.029418	0.029418
PARKING UNIT	B	6	0.020604	0.020604
PARKING UNIT	B	7	0.020604	0.020604
PARKING UNIT	B	8	0.020604	0.020604
PARKING UNIT	B	9	0.020604	0.020604
PARKING UNIT	B	10	0.020604	0.020604
PARKING UNIT	B	11	0.020604	0.020604
PARKING UNIT	B	12	0.020604	0.020604
PARKING UNIT	B	13	0.020604	0.020604
PARKING UNIT	B	14	0.020604	0.020604
PARKING UNIT	B	15	0.020604	0.020604
COMBINED PARKING/STORAGE UNIT	B	16	0.029418	0.029418
COMBINED PARKING/STORAGE UNIT	B	17	0.029418	0.029418
COMBINED PARKING/STORAGE UNIT	B	18	0.029418	0.029418
PARKING UNIT	B	19	0.020604	0.020604
PARKING UNIT	B	20	0.020604	0.020604
PARKING UNIT	B	21	0.020604	0.020604
PARKING UNIT	B	22	0.020604	0.020604
PARKING UNIT	B	23	0.020604	0.020604
PARKING UNIT	B	24	0.020604	0.020604
PARKING UNIT	B	25	0.020604	0.020604
PARKING UNIT	B	26	0.020604	0.020604
PARKING UNIT	B	27	0.020604	0.020604
PARKING UNIT	B	28	0.020604	0.020604
PARKING UNIT	B	29	0.020604	0.020604
PARKING UNIT	B	30	0.020604	0.020604
PARKING UNIT	B	31	0.020604	0.020604
PARKING UNIT	B	32	0.020604	0.020604
PARKING UNIT	B	33	0.020604	0.020604
PARKING UNIT	B	34	0.020604	0.020604
PARKING UNIT	B	35	0.020604	0.020604
PARKING UNIT	B	36	0.020604	0.020604
PARKING UNIT	B	37	0.020604	0.020604
PARKING UNIT	B	38	0.020604	0.020604
PARKING UNIT	B	39	0.020604	0.020604
PARKING UNIT	B	40	0.020604	0.020604
PARKING UNIT	B	41	0.020604	0.020604
PARKING UNIT	B	42	0.020604	0.020604
PARKING UNIT	B	43	0.020604	0.020604
PARKING UNIT	B	44	0.020604	0.020604

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
PARKING UNIT	B	45	0.020604	0.020604
COMBINED PARKING/STORAGE UNIT	B	46	0.029418	0.029418
PARKING UNIT	B	47	0.020604	0.020604
PARKING UNIT	B	48	0.020604	0.020604
PARKING UNIT	B	49	0.020604	0.020604
PARKING UNIT	B	50	0.020604	0.020604
PARKING UNIT	B	51	0.020604	0.020604
PARKING UNIT	B	52	0.020604	0.020604
PARKING UNIT	B	53	0.020604	0.020604
PARKING UNIT	B	54	0.020604	0.020604
PARKING UNIT	B	55	0.020604	0.020604
PARKING UNIT	B	56	0.020604	0.020604
PARKING UNIT	B	57	0.020604	0.020604
PARKING UNIT	B	58	0.020604	0.020604
PARKING UNIT	B	59	0.020604	0.020604
PARKING UNIT	B	60	0.020604	0.020604
PARKING UNIT	B	61	0.020604	0.020604
PARKING UNIT	B	62	0.020604	0.020604
PARKING UNIT	B	63	0.020604	0.020604
PARKING UNIT	B	64	0.020604	0.020604
PARKING UNIT	B	65	0.020604	0.020604
PARKING UNIT	B	66	0.020604	0.020604
PARKING UNIT	B	67	0.020604	0.020604
PARKING UNIT	B	68	0.020604	0.020604
PARKING UNIT	B	69	0.020604	0.020604
PARKING UNIT	B	70	0.020604	0.020604
PARKING UNIT	B	71	0.020604	0.020604
PARKING UNIT	B	72	0.020604	0.020604
PARKING UNIT	B	73	0.020604	0.020604
PARKING UNIT	B	74	0.020604	0.020604
PARKING UNIT	B	75	0.020604	0.020604
PARKING UNIT	B	76	0.020604	0.020604
PARKING UNIT	B	77	0.020604	0.020604
PARKING UNIT	B	78	0.020604	0.020604
PARKING UNIT	B	79	0.020604	0.020604
PARKING UNIT	B	80	0.020604	0.020604
PARKING UNIT	B	81	0.020604	0.020604
PARKING UNIT	B	82	0.020604	0.020604
PARKING UNIT	B	83	0.020604	0.020604
PARKING UNIT	B	84	0.020604	0.020604
PARKING UNIT	B	85	0.020604	0.020604
PARKING UNIT	B	86	0.020604	0.020604
PARKING UNIT	B	87	0.020604	0.020604
PARKING UNIT	B	88	0.020604	0.020604
PARKING UNIT	B	89	0.020604	0.020604
PARKING UNIT	B	90	0.020604	0.020604
PARKING UNIT	B	91	0.020604	0.020604
PARKING UNIT	B	92	0.020604	0.020604
PARKING UNIT	B	93	0.020604	0.020604
PARKING UNIT	B	94	0.020604	0.020604
PARKING UNIT	B	95	0.020604	0.020604
PARKING UNIT	B	96	0.020604	0.020604
PARKING UNIT	B	97	0.020604	0.020604
PARKING UNIT	B	98	0.020604	0.020604
PARKING UNIT	B	99	0.020604	0.020604
PARKING UNIT	B	100	0.020604	0.020604
PARKING UNIT	B	101	0.020604	0.020604
PARKING UNIT	B	102	0.020604	0.020604
PARKING UNIT	B	103	0.020604	0.020604
PARKING UNIT	B	104	0.020604	0.020604

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
PARKING UNIT	B	105	0.020604	0.020604
PARKING UNIT	B	106	0.020604	0.020604
PARKING UNIT	B	107	0.020604	0.020604
PARKING UNIT	B	108	0.020604	0.020604
PARKING UNIT	B	109	0.020604	0.020604
PARKING UNIT	B	110	0.020604	0.020604
PARKING UNIT	B	111	0.020604	0.020604
PARKING UNIT	B	112	0.020604	0.020604
PARKING UNIT	B	113	0.020604	0.020604
PARKING UNIT	B	114	0.020604	0.020604
PARKING UNIT	B	115	0.020604	0.020604
PARKING UNIT	B	116	0.020604	0.020604
PARKING UNIT	B	117	0.020604	0.020604
PARKING UNIT	B	118	0.020604	0.020604
PARKING UNIT	B	119	0.020604	0.020604
PARKING UNIT	B	120	0.020604	0.020604
PARKING UNIT	B	121	0.020604	0.020604
PARKING UNIT	B	122	0.020604	0.020604
PARKING UNIT	B	123	0.020604	0.020604
PARKING UNIT	B	124	0.020604	0.020604
PARKING UNIT	B	125	0.020604	0.020604
PARKING UNIT	B	126	0.020604	0.020604
PARKING UNIT	B	127	0.020604	0.020604
PARKING UNIT	B	128	0.020604	0.020604
PARKING UNIT	B	129	0.020604	0.020604
PARKING UNIT	B	130	0.020604	0.020604
PARKING UNIT	B	131	0.020604	0.020604
PARKING UNIT	B	132	0.020604	0.020604
PARKING UNIT	B	133	0.020604	0.020604
PARKING UNIT	B	134	0.020604	0.020604
PARKING UNIT	B	135	0.020604	0.020604
PARKING UNIT	B	136	0.020604	0.020604
PARKING UNIT	B	137	0.020604	0.020604
PARKING UNIT	B	138	0.020604	0.020604
PARKING UNIT	B	139	0.020604	0.020604
PARKING UNIT	B	140	0.020604	0.020604
PARKING UNIT	B	141	0.020604	0.020604
PARKING UNIT	B	142	0.020604	0.020604
PARKING UNIT	B	143	0.020604	0.020604
PARKING UNIT	B	144	0.020604	0.020604
PARKING UNIT	B	145	0.020604	0.020604
PARKING UNIT	B	146	0.020604	0.020604
PARKING UNIT	B	147	0.020604	0.020604
PARKING UNIT	B	148	0.020604	0.020604
PARKING UNIT	B	149	0.020604	0.020604
PARKING UNIT	B	150	0.020604	0.020604
COMBINED PARKING/STORAGE UNIT	B	151	0.029418	0.029418
COMBINED PARKING/STORAGE UNIT	B	152	0.029418	0.029418
PARKING UNIT	B	153	0.020604	0.020604
PARKING UNIT	B	154	0.020604	0.020604
PARKING UNIT	B	155	0.020604	0.020604
PARKING UNIT	B	156	0.020604	0.020604
PARKING UNIT	B	157	0.020604	0.020604
PARKING UNIT	B	158	0.020604	0.020604
PARKING UNIT	B	159	0.020604	0.020604
PARKING UNIT	B	160	0.020604	0.020604
PARKING UNIT	B	161	0.020604	0.020604
PARKING UNIT	B	162	0.020604	0.020604
PARKING UNIT	B	163	0.020604	0.020604

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
PARKING UNIT	B	164	0.020604	0.020604
PARKING UNIT	B	165	0.020604	0.020604
PARKING UNIT	B	166	0.020604	0.020604
PARKING UNIT	B	167	0.020604	0.020604
PARKING UNIT	B	168	0.020604	0.020604
PARKING UNIT	B	169	0.020604	0.020604
PARKING UNIT	B	170	0.020604	0.020604
PARKING UNIT	B	171	0.020604	0.020604
PARKING UNIT	B	172	0.020604	0.020604
PARKING UNIT	B	173	0.020604	0.020604
STORAGE UNIT	B	174	0.008813	0.008813
STORAGE UNIT	B	175	0.008813	0.008813
STORAGE UNIT	B	176	0.008813	0.008813
STORAGE UNIT	B	177	0.008813	0.008813
STORAGE UNIT	B	178	0.008813	0.008813
STORAGE UNIT	B	179	0.008813	0.008813
STORAGE UNIT	B	180	0.008813	0.008813
STORAGE UNIT	B	181	0.008813	0.008813
STORAGE UNIT	B	182	0.008813	0.008813
STORAGE UNIT	B	183	0.008813	0.008813
STORAGE UNIT	B	184	0.008813	0.008813
STORAGE UNIT	B	185	0.008813	0.008813
STORAGE UNIT	B	186	0.008813	0.008813
STORAGE UNIT	B	187	0.008813	0.008813
STORAGE UNIT	B	188	0.008813	0.008813
STORAGE UNIT	B	189	0.008813	0.008813
STORAGE UNIT	B	190	0.008813	0.008813
STORAGE UNIT	B	191	0.008813	0.008813
STORAGE UNIT	B	192	0.008813	0.008813
STORAGE UNIT	B	193	0.008813	0.008813
STORAGE UNIT	B	194	0.008813	0.008813
STORAGE UNIT	B	195	0.008813	0.008813
STORAGE UNIT	B	196	0.008813	0.008813
STORAGE UNIT	B	197	0.008813	0.008813
STORAGE UNIT	B	198	0.008813	0.008813
STORAGE UNIT	B	199	0.008813	0.008813
STORAGE UNIT	B	200	0.008813	0.008813
STORAGE UNIT	B	201	0.008813	0.008813
STORAGE UNIT	B	202	0.008813	0.008813
STORAGE UNIT	B	203	0.008813	0.008813
STORAGE UNIT	B	204	0.008813	0.008813
STORAGE UNIT	B	205	0.008813	0.008813
STORAGE UNIT	B	206	0.008813	0.008813
STORAGE UNIT	B	207	0.008813	0.008813
STORAGE UNIT	B	208	0.008813	0.008813
STORAGE UNIT	B	209	0.008813	0.008813
STORAGE UNIT	B	210	0.008813	0.008813
STORAGE UNIT	B	211	0.008813	0.008813
STORAGE UNIT	B	212	0.008813	0.008813
STORAGE UNIT	B	213	0.008813	0.008813
STORAGE UNIT	B	214	0.008813	0.008813
STORAGE UNIT	B	215	0.008813	0.008813
STORAGE UNIT	B	216	0.008813	0.008813
STORAGE UNIT	B	217	0.008813	0.008813
STORAGE UNIT	B	218	0.008813	0.008813
STORAGE UNIT	B	219	0.008813	0.008813
STORAGE UNIT	B	220	0.008813	0.008813
STORAGE UNIT	B	221	0.008813	0.008813
STORAGE UNIT	B	222	0.008813	0.008813
STORAGE UNIT	B	223	0.008813	0.008813
STORAGE UNIT	B	224	0.008813	0.008813

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
STORAGE UNIT	B	225	0.008813	0.008813
STORAGE UNIT	B	226	0.008813	0.008813
STORAGE UNIT	B	227	0.008813	0.008813
STORAGE UNIT	B	228	0.008813	0.008813
STORAGE UNIT	B	229	0.008813	0.008813
STORAGE UNIT	B	230	0.008813	0.008813
STORAGE UNIT	B	231	0.008813	0.008813
STORAGE UNIT	B	232	0.008813	0.008813
STORAGE UNIT	B	233	0.008813	0.008813
STORAGE UNIT	B	234	0.008813	0.008813
STORAGE UNIT	B	235	0.008813	0.008813
STORAGE UNIT	B	236	0.008813	0.008813
STORAGE UNIT	B	237	0.008813	0.008813
STORAGE UNIT	B	238	0.008813	0.008813
STORAGE UNIT	B	239	0.008813	0.008813
STORAGE UNIT	B	240	0.008813	0.008813
STORAGE UNIT	B	241	0.008813	0.008813
STORAGE UNIT	B	242	0.008813	0.008813
STORAGE UNIT	B	243	0.008813	0.008813
STORAGE UNIT	B	244	0.008813	0.008813
STORAGE UNIT	B	245	0.008813	0.008813
STORAGE UNIT	B	246	0.008813	0.008813
STORAGE UNIT	B	247	0.008813	0.008813
STORAGE UNIT	B	248	0.008813	0.008813
STORAGE UNIT	B	249	0.008813	0.008813
STORAGE UNIT	B	250	0.008813	0.008813
STORAGE UNIT	B	251	0.008813	0.008813
STORAGE UNIT	B	252	0.008813	0.008813
STORAGE UNIT	B	253	0.008813	0.008813
STORAGE UNIT	B	254	0.008813	0.008813
STORAGE UNIT	B	255	0.008813	0.008813
STORAGE UNIT	B	256	0.008813	0.008813
STORAGE UNIT	B	257	0.008813	0.008813
STORAGE UNIT	B	258	0.008813	0.008813
STORAGE UNIT	B	259	0.008813	0.008813
STORAGE UNIT	B	260	0.008813	0.008813
STORAGE UNIT	B	261	0.008813	0.008813
STORAGE UNIT	B	262	0.008813	0.008813
STORAGE UNIT	B	263	0.008813	0.008813
STORAGE UNIT	B	264	0.008813	0.008813
STORAGE UNIT	B	265	0.008813	0.008813
STORAGE UNIT	B	266	0.008813	0.008813
STORAGE UNIT	B	267	0.008813	0.008813
STORAGE UNIT	B	268	0.008813	0.008813
STORAGE UNIT	B	269	0.008813	0.008813
STORAGE UNIT	B	270	0.008813	0.008813
STORAGE UNIT	B	271	0.008813	0.008813
STORAGE UNIT	B	272	0.008813	0.008813
STORAGE UNIT	B	273	0.008813	0.008813
STORAGE UNIT	B	274	0.008813	0.008813
STORAGE UNIT	B	275	0.008813	0.008813
STORAGE UNIT	B	276	0.008813	0.008813
STORAGE UNIT	B	277	0.008813	0.008813
STORAGE UNIT	B	278	0.008813	0.008813
STORAGE UNIT	B	279	0.008813	0.008813
STORAGE UNIT	B	280	0.008813	0.008813
STORAGE UNIT	B	281	0.008813	0.008813
STORAGE UNIT	B	282	0.008813	0.008813
STORAGE UNIT	B	283	0.008813	0.008813
STORAGE UNIT	B	284	0.008813	0.008813
STORAGE UNIT	B	285	0.008813	0.008813

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
STORAGE UNIT	B	286	0.008813	0.008813
STORAGE UNIT	B	287	0.008813	0.008813
STORAGE UNIT	B	288	0.008813	0.008813
STORAGE UNIT	B	289	0.008813	0.008813
STORAGE UNIT	B	290	0.008813	0.008813
STORAGE UNIT	B	291	0.008813	0.008813
STORAGE UNIT	B	292	0.008813	0.008813
STORAGE UNIT	B	293	0.008813	0.008813
STORAGE UNIT	B	294	0.008813	0.008813
STORAGE UNIT	B	295	0.008813	0.008813
STORAGE UNIT	B	296	0.008813	0.008813
STORAGE UNIT	B	297	0.008813	0.008813
STORAGE UNIT	B	298	0.008813	0.008813
STORAGE UNIT	B	299	0.008813	0.008813
STORAGE UNIT	B	300	0.008813	0.008813
STORAGE UNIT	B	301	0.008813	0.008813
STORAGE UNIT	B	302	0.008813	0.008813
STORAGE UNIT	B	303	0.008813	0.008813
STORAGE UNIT	B	304	0.008813	0.008813
STORAGE UNIT	B	305	0.008813	0.008813
STORAGE UNIT	B	306	0.008813	0.008813
STORAGE UNIT	B	307	0.008813	0.008813
STORAGE UNIT	B	308	0.008813	0.008813
STORAGE UNIT	B	309	0.008813	0.008813
STORAGE UNIT	B	310	0.008813	0.008813
STORAGE UNIT	B	311	0.008813	0.008813
STORAGE UNIT	B	312	0.008813	0.008813
STORAGE UNIT	B	313	0.008813	0.008813
STORAGE UNIT	B	314	0.008813	0.008813
STORAGE UNIT	B	315	0.008813	0.008813
STORAGE UNIT	B	316	0.008813	0.008813
STORAGE UNIT	B	317	0.008813	0.008813
STORAGE UNIT	B	318	0.008813	0.008813
STORAGE UNIT	B	319	0.008813	0.008813
PARKING UNIT	C	1	0.020604	0.020604
PARKING UNIT	C	2	0.020604	0.020604
COMBINED PARKING/STORAGE UNIT	C	3	0.029418	0.029418
COMBINED PARKING/STORAGE UNIT	C	4	0.029418	0.029418
COMBINED PARKING/STORAGE UNIT	C	5	0.029418	0.029418
PARKING UNIT	C	6	0.020604	0.020604
PARKING UNIT	C	7	0.020604	0.020604
COMBINED PARKING/STORAGE UNIT	C	8	0.029418	0.029418
COMBINED PARKING/STORAGE UNIT	C	9	0.029418	0.029418
PARKING UNIT	C	10	0.020604	0.020604
PARKING UNIT	C	11	0.020604	0.020604
PARKING UNIT	C	12	0.020604	0.020604
PARKING UNIT	C	13	0.020604	0.020604
PARKING UNIT	C	14	0.020604	0.020604
PARKING UNIT	C	15	0.020604	0.020604
PARKING UNIT	C	16	0.020604	0.020604
PARKING UNIT	C	17	0.020604	0.020604
COMBINED PARKING/STORAGE UNIT	C	18	0.029418	0.029418
COMBINED PARKING/STORAGE UNIT	C	19	0.029418	0.029418

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
COMBINED PARKING/STORAGE UNIT	C	20	0.029418	0.029418
PARKING UNIT	C	21	0.020604	0.020604
PARKING UNIT	C	22	0.020604	0.020604
PARKING UNIT	C	23	0.020604	0.020604
PARKING UNIT	C	24	0.020604	0.020604
PARKING UNIT	C	25	0.020604	0.020604
PARKING UNIT	C	26	0.020604	0.020604
PARKING UNIT	C	27	0.020604	0.020604
PARKING UNIT	C	28	0.020604	0.020604
PARKING UNIT	C	29	0.020604	0.020604
PARKING UNIT	C	30	0.020604	0.020604
PARKING UNIT	C	31	0.020604	0.020604
PARKING UNIT	C	32	0.020604	0.020604
PARKING UNIT	C	33	0.020604	0.020604
PARKING UNIT	C	34	0.020604	0.020604
PARKING UNIT	C	35	0.020604	0.020604
PARKING UNIT	C	36	0.020604	0.020604
PARKING UNIT	C	37	0.020604	0.020604
PARKING UNIT	C	38	0.020604	0.020604
PARKING UNIT	C	39	0.020604	0.020604
PARKING UNIT	C	40	0.020604	0.020604
PARKING UNIT	C	41	0.020604	0.020604
PARKING UNIT	C	42	0.020604	0.020604
PARKING UNIT	C	43	0.020604	0.020604
PARKING UNIT	C	44	0.020604	0.020604
PARKING UNIT	C	45	0.020604	0.020604
PARKING UNIT	C	46	0.020604	0.020604
PARKING UNIT	C	47	0.020604	0.020604
PARKING UNIT	C	48	0.020604	0.020604
COMBINED PARKING/STORAGE UNIT	C	49	0.029418	0.029418
COMBINED PARKING/STORAGE UNIT	C	50	0.029418	0.029418
PARKING UNIT	C	51	0.020604	0.020604
PARKING UNIT	C	52	0.020604	0.020604
PARKING UNIT	C	53	0.020604	0.020604
PARKING UNIT	C	54	0.020604	0.020604
PARKING UNIT	C	55	0.020604	0.020604
PARKING UNIT	C	56	0.020604	0.020604
PARKING UNIT	C	57	0.020604	0.020604
PARKING UNIT	C	58	0.020604	0.020604
PARKING UNIT	C	59	0.020604	0.020604
PARKING UNIT	C	60	0.020604	0.020604
PARKING UNIT	C	61	0.020604	0.020604
PARKING UNIT	C	62	0.020604	0.020604
PARKING UNIT	C	63	0.020604	0.020604
PARKING UNIT	C	64	0.020604	0.020604
PARKING UNIT	C	65	0.020604	0.020604
PARKING UNIT	C	66	0.020604	0.020604
PARKING UNIT	C	67	0.020604	0.020604
PARKING UNIT	C	68	0.020604	0.020604
PARKING UNIT	C	69	0.020604	0.020604
PARKING UNIT	C	70	0.020604	0.020604
PARKING UNIT	C	71	0.020604	0.020604
PARKING UNIT	C	72	0.020604	0.020604
PARKING UNIT	C	73	0.020604	0.020604
PARKING UNIT	C	74	0.020604	0.020604
PARKING UNIT	C	75	0.020604	0.020604
PARKING UNIT	C	76	0.020604	0.020604
PARKING UNIT	C	77	0.020604	0.020604

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
PARKING UNIT	C	78	0.020604	0.020604
PARKING UNIT	C	79	0.020604	0.020604
PARKING UNIT	C	80	0.020604	0.020604
PARKING UNIT	C	81	0.020604	0.020604
PARKING UNIT	C	82	0.020604	0.020604
PARKING UNIT	C	83	0.020604	0.020604
PARKING UNIT	C	84	0.020604	0.020604
PARKING UNIT	C	85	0.020604	0.020604
PARKING UNIT	C	86	0.020604	0.020604
PARKING UNIT	C	87	0.020604	0.020604
PARKING UNIT	C	88	0.020604	0.020604
PARKING UNIT	C	89	0.020604	0.020604
PARKING UNIT	C	90	0.020604	0.020604
PARKING UNIT	C	91	0.020604	0.020604
PARKING UNIT	C	92	0.020604	0.020604
PARKING UNIT	C	93	0.020604	0.020604
PARKING UNIT	C	94	0.020604	0.020604
PARKING UNIT	C	95	0.020604	0.020604
PARKING UNIT	C	96	0.020604	0.020604
PARKING UNIT	C	97	0.020604	0.020604
PARKING UNIT	C	98	0.020604	0.020604
PARKING UNIT	C	99	0.020604	0.020604
PARKING UNIT	C	100	0.020604	0.020604
PARKING UNIT	C	101	0.020604	0.020604
PARKING UNIT	C	102	0.020604	0.020604
PARKING UNIT	C	103	0.020604	0.020604
PARKING UNIT	C	104	0.020604	0.020604
PARKING UNIT	C	105	0.020604	0.020604
PARKING UNIT	C	106	0.020604	0.020604
PARKING UNIT	C	107	0.020604	0.020604
PARKING UNIT	C	108	0.020604	0.020604
PARKING UNIT	C	109	0.020604	0.020604
PARKING UNIT	C	110	0.020604	0.020604
PARKING UNIT	C	111	0.020604	0.020604
PARKING UNIT	C	112	0.020604	0.020604
PARKING UNIT	C	113	0.020604	0.020604
PARKING UNIT	C	114	0.020604	0.020604
PARKING UNIT	C	115	0.020604	0.020604
PARKING UNIT	C	116	0.020604	0.020604
PARKING UNIT	C	117	0.020604	0.020604
PARKING UNIT	C	118	0.020604	0.020604
PARKING UNIT	C	119	0.020604	0.020604
PARKING UNIT	C	120	0.020604	0.020604
PARKING UNIT	C	121	0.020604	0.020604
PARKING UNIT	C	122	0.020604	0.020604
PARKING UNIT	C	123	0.020604	0.020604
PARKING UNIT	C	124	0.020604	0.020604
PARKING UNIT	C	125	0.020604	0.020604
PARKING UNIT	C	126	0.020604	0.020604
PARKING UNIT	C	127	0.020604	0.020604
PARKING UNIT	C	128	0.020604	0.020604
PARKING UNIT	C	129	0.020604	0.020604
PARKING UNIT	C	130	0.020604	0.020604
PARKING UNIT	C	131	0.020604	0.020604
PARKING UNIT	C	132	0.020604	0.020604
PARKING UNIT	C	133	0.020604	0.020604
PARKING UNIT	C	134	0.020604	0.020604
PARKING UNIT	C	135	0.020604	0.020604
PARKING UNIT	C	136	0.020604	0.020604
PARKING UNIT	C	137	0.020604	0.020604
PARKING UNIT	C	138	0.020604	0.020604

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
PARKING UNIT	C	139	0.020604	0.020604
PARKING UNIT	C	140	0.020604	0.020604
PARKING UNIT	C	141	0.020604	0.020604
PARKING UNIT	C	142	0.020604	0.020604
PARKING UNIT	C	143	0.020604	0.020604
PARKING UNIT	C	144	0.020604	0.020604
PARKING UNIT	C	145	0.020604	0.020604
PARKING UNIT	C	146	0.020604	0.020604
PARKING UNIT	C	147	0.020604	0.020604
PARKING UNIT	C	148	0.020604	0.020604
PARKING UNIT	C	149	0.020604	0.020604
PARKING UNIT	C	150	0.020604	0.020604
PARKING UNIT	C	151	0.020604	0.020604
PARKING UNIT	C	152	0.020604	0.020604
PARKING UNIT	C	153	0.020604	0.020604
PARKING UNIT	C	154	0.020604	0.020604
COMBINED PARKING/STORAGE UNIT	C	155	0.029418	0.029418
COMBINED PARKING/STORAGE UNIT	C	156	0.029418	0.029418
PARKING UNIT	C	157	0.020604	0.020604
PARKING UNIT	C	158	0.020604	0.020604
PARKING UNIT	C	159	0.020604	0.020604
PARKING UNIT	C	160	0.020604	0.020604
PARKING UNIT	C	161	0.020604	0.020604
PARKING UNIT	C	162	0.020604	0.020604
PARKING UNIT	C	163	0.020604	0.020604
PARKING UNIT	C	164	0.020604	0.020604
PARKING UNIT	C	165	0.020604	0.020604
PARKING UNIT	C	166	0.020604	0.020604
PARKING UNIT	C	167	0.020604	0.020604
PARKING UNIT	C	168	0.020604	0.020604
PARKING UNIT	C	169	0.020604	0.020604
PARKING UNIT	C	170	0.020604	0.020604
PARKING UNIT	C	171	0.020604	0.020604
PARKING UNIT	C	172	0.020604	0.020604
PARKING UNIT	C	173	0.020604	0.020604
PARKING UNIT	C	174	0.020604	0.020604
PARKING UNIT	C	175	0.020604	0.020604
PARKING UNIT	C	176	0.020604	0.020604
PARKING UNIT	C	177	0.020604	0.020604
STORAGE UNIT	C	178	0.008813	0.008813
STORAGE UNIT	C	179	0.008813	0.008813
STORAGE UNIT	C	180	0.008813	0.008813
STORAGE UNIT	C	181	0.008813	0.008813
STORAGE UNIT	C	182	0.008813	0.008813
STORAGE UNIT	C	183	0.008813	0.008813
STORAGE UNIT	C	184	0.008813	0.008813
STORAGE UNIT	C	185	0.008813	0.008813
STORAGE UNIT	C	186	0.008813	0.008813
STORAGE UNIT	C	187	0.008813	0.008813
STORAGE UNIT	C	188	0.008813	0.008813
STORAGE UNIT	C	189	0.008813	0.008813
STORAGE UNIT	C	190	0.008813	0.008813
STORAGE UNIT	C	191	0.008813	0.008813
STORAGE UNIT	C	192	0.008813	0.008813
STORAGE UNIT	C	193	0.008813	0.008813
STORAGE UNIT	C	194	0.008813	0.008813
STORAGE UNIT	C	195	0.008813	0.008813
STORAGE UNIT	C	196	0.008813	0.008813
STORAGE UNIT	C	197	0.008813	0.008813

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
STORAGE UNIT	C	198	0.008813	0.008813
STORAGE UNIT	C	199	0.008813	0.008813
STORAGE UNIT	C	200	0.008813	0.008813
STORAGE UNIT	C	201	0.008813	0.008813
STORAGE UNIT	C	202	0.008813	0.008813
STORAGE UNIT	C	203	0.008813	0.008813
STORAGE UNIT	C	204	0.008813	0.008813
STORAGE UNIT	C	205	0.008813	0.008813
STORAGE UNIT	C	206	0.008813	0.008813
STORAGE UNIT	C	207	0.008813	0.008813
STORAGE UNIT	C	208	0.008813	0.008813
STORAGE UNIT	C	209	0.008813	0.008813
STORAGE UNIT	C	210	0.008813	0.008813
STORAGE UNIT	C	211	0.008813	0.008813
STORAGE UNIT	C	212	0.008813	0.008813
STORAGE UNIT	C	213	0.008813	0.008813
STORAGE UNIT	C	214	0.008813	0.008813
STORAGE UNIT	C	215	0.008813	0.008813
STORAGE UNIT	C	216	0.008813	0.008813
STORAGE UNIT	C	217	0.008813	0.008813
STORAGE UNIT	C	218	0.008813	0.008813
STORAGE UNIT	C	219	0.008813	0.008813
STORAGE UNIT	C	220	0.008813	0.008813
STORAGE UNIT	C	221	0.008813	0.008813
STORAGE UNIT	C	222	0.008813	0.008813
STORAGE UNIT	C	223	0.008813	0.008813
STORAGE UNIT	C	224	0.008813	0.008813
STORAGE UNIT	C	225	0.008813	0.008813
STORAGE UNIT	C	226	0.008813	0.008813
STORAGE UNIT	C	227	0.008813	0.008813
STORAGE UNIT	C	228	0.008813	0.008813
STORAGE UNIT	C	229	0.008813	0.008813
STORAGE UNIT	C	230	0.008813	0.008813
STORAGE UNIT	C	231	0.008813	0.008813
STORAGE UNIT	C	232	0.008813	0.008813
STORAGE UNIT	C	233	0.008813	0.008813
STORAGE UNIT	C	234	0.008813	0.008813
STORAGE UNIT	C	235	0.008813	0.008813
STORAGE UNIT	C	236	0.008813	0.008813
STORAGE UNIT	C	237	0.008813	0.008813
STORAGE UNIT	C	238	0.008813	0.008813
STORAGE UNIT	C	239	0.008813	0.008813
STORAGE UNIT	C	240	0.008813	0.008813
STORAGE UNIT	C	241	0.008813	0.008813
STORAGE UNIT	C	242	0.008813	0.008813
STORAGE UNIT	C	243	0.008813	0.008813
STORAGE UNIT	C	244	0.008813	0.008813
STORAGE UNIT	C	245	0.008813	0.008813
STORAGE UNIT	C	246	0.008813	0.008813
STORAGE UNIT	C	247	0.008813	0.008813
STORAGE UNIT	C	248	0.008813	0.008813
STORAGE UNIT	C	249	0.008813	0.008813
STORAGE UNIT	C	250	0.008813	0.008813
STORAGE UNIT	C	251	0.008813	0.008813
STORAGE UNIT	C	252	0.008813	0.008813
STORAGE UNIT	C	253	0.008813	0.008813
STORAGE UNIT	C	254	0.008813	0.008813
STORAGE UNIT	C	255	0.008813	0.008813
STORAGE UNIT	C	256	0.008813	0.008813
STORAGE UNIT	C	257	0.008813	0.008813
STORAGE UNIT	C	258	0.008813	0.008813

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
STORAGE UNIT	C	259	0.008813	0.008813
STORAGE UNIT	C	260	0.008813	0.008813
STORAGE UNIT	C	261	0.008813	0.008813
STORAGE UNIT	C	262	0.008813	0.008813
STORAGE UNIT	C	263	0.008813	0.008813
STORAGE UNIT	C	264	0.008813	0.008813
STORAGE UNIT	C	265	0.008813	0.008813
STORAGE UNIT	C	266	0.008813	0.008813
STORAGE UNIT	C	267	0.008813	0.008813
STORAGE UNIT	C	268	0.008813	0.008813
STORAGE UNIT	C	269	0.008813	0.008813
STORAGE UNIT	C	270	0.008813	0.008813
STORAGE UNIT	C	271	0.008813	0.008813
STORAGE UNIT	C	272	0.008813	0.008813
STORAGE UNIT	C	273	0.008813	0.008813
STORAGE UNIT	C	274	0.008813	0.008813
STORAGE UNIT	C	275	0.008813	0.008813
STORAGE UNIT	C	276	0.008813	0.008813
STORAGE UNIT	C	277	0.008813	0.008813
STORAGE UNIT	C	278	0.008813	0.008813
STORAGE UNIT	C	279	0.008813	0.008813
STORAGE UNIT	C	280	0.008813	0.008813
STORAGE UNIT	C	281	0.008813	0.008813
STORAGE UNIT	C	282	0.008813	0.008813
STORAGE UNIT	C	283	0.008813	0.008813
STORAGE UNIT	C	284	0.008813	0.008813
STORAGE UNIT	C	285	0.008813	0.008813
STORAGE UNIT	C	286	0.008813	0.008813
STORAGE UNIT	C	287	0.008813	0.008813
STORAGE UNIT	C	288	0.008813	0.008813
STORAGE UNIT	C	289	0.008813	0.008813
STORAGE UNIT	C	290	0.008813	0.008813
STORAGE UNIT	C	291	0.008813	0.008813
STORAGE UNIT	C	292	0.008813	0.008813
STORAGE UNIT	C	293	0.008813	0.008813
STORAGE UNIT	C	294	0.008813	0.008813
STORAGE UNIT	C	295	0.008813	0.008813
STORAGE UNIT	C	296	0.008813	0.008813
STORAGE UNIT	C	297	0.008813	0.008813
STORAGE UNIT	C	298	0.008813	0.008813
STORAGE UNIT	C	299	0.008813	0.008813
STORAGE UNIT	C	300	0.008813	0.008813
STORAGE UNIT	C	301	0.008813	0.008813
STORAGE UNIT	C	302	0.008813	0.008813
STORAGE UNIT	C	303	0.008813	0.008813
STORAGE UNIT	C	304	0.008813	0.008813
STORAGE UNIT	C	305	0.008813	0.008813
STORAGE UNIT	C	306	0.008813	0.008813
STORAGE UNIT	C	307	0.008813	0.008813
STORAGE UNIT	C	308	0.008813	0.008813
STORAGE UNIT	C	309	0.008813	0.008813
STORAGE UNIT	C	310	0.008813	0.008813
STORAGE UNIT	C	311	0.008813	0.008813
STORAGE UNIT	C	312	0.008813	0.008813
STORAGE UNIT	C	313	0.008813	0.008813
STORAGE UNIT	C	314	0.008813	0.008813
STORAGE UNIT	C	315	0.008813	0.008813
STORAGE UNIT	C	316	0.008813	0.008813
STORAGE UNIT	C	317	0.008813	0.008813
STORAGE UNIT	C	318	0.008813	0.008813
STORAGE UNIT	C	319	0.008813	0.008813

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
STORAGE UNIT	C	320	0.008813	0.008813
STORAGE UNIT	C	321	0.008813	0.008813
STORAGE UNIT	C	322	0.008813	0.008813
STORAGE UNIT	C	323	0.008813	0.008813
STORAGE UNIT	C	324	0.008813	0.008813
STORAGE UNIT	C	325	0.008813	0.008813
201	2	1	0.213791	0.213791
202	2	2	0.211496	0.211496
203	2	3	0.170688	0.170688
204	2	4	0.539651	0.539651
205	2	5	0.274998	0.274998
206	2	6	0.274423	0.274423
207	2	7	0.274423	0.274423
208	2	8	0.195401	0.195401
209	2	9	0.195401	0.195401
210	2	10	0.224423	0.224423
211	2	11	0.264653	0.264653
212	2	12	0.257756	0.257756
213	2	13	0.210918	0.210918
AMMENITY UNIT	2	14	0.000001	0.000001
301	3	1	0.213791	0.213791
302	3	2	0.211496	0.211496
303	3	3	0.170688	0.170688
304	3	4	0.270975	0.270975
305	3	5	0.259768	0.259768
306	3	6	0.296549	0.296549
307	3	7	0.274998	0.274998
308	3	8	0.274423	0.274423
309	3	9	0.274423	0.274423
310	3	10	0.195401	0.195401
311	3	11	0.195401	0.195401
312	3	12	0.164941	0.164941
313	3	13	0.201435	0.201435
314	3	14	0.214941	0.214941
315	3	15	0.338503	0.338503
316	3	16	0.237354	0.237354
317	3	17	0.239078	0.239078
318	3	18	0.227010	0.227010
319	3	19	0.224423	0.224423
320	3	20	0.264653	0.264653
321	3	21	0.257756	0.257756
322	3	22	0.210918	0.210918
STORAGE UNIT	3	23	0.008813	0.008813
STORAGE UNIT	3	24	0.008813	0.008813
STORAGE UNIT	3	25	0.008813	0.008813
STORAGE UNIT	3	26	0.008813	0.008813
STORAGE UNIT	3	27	0.008813	0.008813
STORAGE UNIT	3	28	0.008813	0.008813
401	4	1	0.213791	0.213791
402	4	2	0.211496	0.211496
403	4	3	0.170688	0.170688
404	4	4	0.270975	0.270975
405	4	5	0.259768	0.259768
406	4	6	0.296549	0.296549
407	4	7	0.274998	0.274998
408	4	8	0.274423	0.274423
409	4	9	0.274423	0.274423
410	4	10	0.195401	0.195401

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
411	4	11	0.195401	0.195401
412	4	12	0.164941	0.164941
413	4	13	0.201435	0.201435
414	4	14	0.201435	0.201435
415	4	15	0.338503	0.338503
416	4	16	0.237354	0.237354
417	4	17	0.239366	0.239366
418	4	18	0.227010	0.227010
419	4	19	0.224423	0.224423
420	4	20	0.264653	0.264653
421	4	21	0.257756	0.257756
422	4	22	0.210918	0.210918
STORAGE UNIT	4	23	0.008813	0.008813
STORAGE UNIT	4	24	0.008813	0.008813
STORAGE UNIT	4	25	0.008813	0.008813
STORAGE UNIT	4	26	0.008813	0.008813
STORAGE UNIT	4	27	0.008813	0.008813
STORAGE UNIT	4	28	0.008813	0.008813
501	5	1	0.213791	0.213791
502	5	2	0.211496	0.211496
503	5	3	0.170688	0.170688
504	5	4	0.270975	0.270975
505	5	5	0.259768	0.259768
506	5	6	0.296549	0.296549
507	5	7	0.274998	0.274998
508	5	8	0.274423	0.274423
509	5	9	0.274423	0.274423
510	5	10	0.195401	0.195401
511	5	11	0.195401	0.195401
512	5	12	0.164941	0.164941
513	5	13	0.201435	0.201435
514	5	14	0.201435	0.201435
515	5	15	0.338503	0.338503
516	5	16	0.237354	0.237354
517	5	17	0.239366	0.239366
518	5	18	0.227010	0.227010
519	5	19	0.224423	0.224423
520	5	20	0.264653	0.264653
521	5	21	0.257756	0.257756
522	5	22	0.210918	0.210918
STORAGE UNIT	5	23	0.008813	0.008813
STORAGE UNIT	5	24	0.008813	0.008813
STORAGE UNIT	5	25	0.008813	0.008813
STORAGE UNIT	5	26	0.008813	0.008813
STORAGE UNIT	5	27	0.008813	0.008813
STORAGE UNIT	5	28	0.008813	0.008813
STORAGE UNIT	5	29	0.008813	0.008813
STORAGE UNIT	5	30	0.008813	0.008813
STORAGE UNIT	5	31	0.008813	0.008813
601	6	1	0.214079	0.214079
602	6	2	0.214366	0.214366
603	6	3	0.249998	0.249998
604	6	4	0.249711	0.249711
605	6	5	0.211205	0.211205
606	6	6	0.224998	0.224998
607	6	7	0.224423	0.224423
608	6	8	0.264653	0.264653
609	6	9	0.257756	0.257756
610	6	10	0.211205	0.211205

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
701	7	1	0.213791	0.213791
702	7	2	0.214941	0.214941
703	7	3	0.248848	0.248848
704	7	4	0.249711	0.249711
705	7	5	0.211205	0.211205
706	7	6	0.224998	0.224998
707	7	7	0.224998	0.224998
708	7	8	0.264653	0.264653
709	7	9	0.257756	0.257756
710	7	10	0.210918	0.210918
801	8	1	0.213791	0.213791
802	8	2	0.214941	0.214941
803	8	3	0.248848	0.248848
804	8	4	0.249711	0.249711
805	8	5	0.211205	0.211205
806	8	6	0.224998	0.224998
807	8	7	0.224998	0.224998
808	8	8	0.264653	0.264653
809	8	9	0.257756	0.257756
810	8	10	0.210918	0.210918
901	9	1	0.213791	0.213791
902	9	2	0.214941	0.214941
903	9	3	0.248848	0.248848
904	9	4	0.249711	0.249711
905	9	5	0.211205	0.211205
906	9	6	0.224998	0.224998
907	9	7	0.224998	0.224998
908	9	8	0.264653	0.264653
909	9	9	0.257756	0.257756
910	9	10	0.210918	0.210918
1001	10	1	0.213791	0.213791
1002	10	2	0.214941	0.214941
1003	10	3	0.248848	0.248848
1004	10	4	0.249711	0.249711
1005	10	5	0.211205	0.211205
1006	10	6	0.224998	0.224998
1007	10	7	0.224998	0.224998
1008	10	8	0.264653	0.264653
1009	10	9	0.257756	0.257756
1010	10	10	0.210918	0.210918
1101	11	1	0.213791	0.213791
1102	11	2	0.214941	0.214941
1103	11	3	0.248848	0.248848
1104	11	4	0.249711	0.249711
1105	11	5	0.211205	0.211205
1106	11	6	0.224998	0.224998
1107	11	7	0.224998	0.224998
1108	11	8	0.264653	0.264653
1109	11	9	0.257756	0.257756
1110	11	10	0.210918	0.210918
1201	12	1	0.213791	0.213791
1202	12	2	0.214941	0.214941
1203	12	3	0.248848	0.248848
1204	12	4	0.249711	0.249711
1205	12	5	0.211205	0.211205

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
1206	12	6	0.224998	0.224998
1207	12	7	0.224998	0.224998
1208	12	8	0.264653	0.264653
1209	12	9	0.257756	0.257756
1210	12	10	0.210918	0.210918
1301	13	1	0.213791	0.213791
1302	13	2	0.214941	0.214941
1303	13	3	0.248848	0.248848
1304	13	4	0.249711	0.249711
1305	13	5	0.211205	0.211205
1306	13	6	0.224998	0.224998
1307	13	7	0.224998	0.224998
1308	13	8	0.264653	0.264653
1309	13	9	0.257756	0.257756
1310	13	10	0.210918	0.210918
1401	14	1	0.213791	0.213791
1402	14	2	0.214941	0.214941
1403	14	3	0.248848	0.248848
1404	14	4	0.249711	0.249711
1405	14	5	0.211205	0.211205
1406	14	6	0.224998	0.224998
1407	14	7	0.224998	0.224998
1408	14	8	0.264653	0.264653
1409	14	9	0.257756	0.257756
1410	14	10	0.210918	0.210918
1501	15	1	0.213791	0.213791
1502	15	2	0.214941	0.214941
1503	15	3	0.248848	0.248848
1504	15	4	0.249711	0.249711
1505	15	5	0.211205	0.211205
1506	15	6	0.224998	0.224998
1507	15	7	0.224998	0.224998
1508	15	8	0.264653	0.264653
1509	15	9	0.257756	0.257756
1510	15	10	0.210918	0.210918
1601	16	1	0.213791	0.213791
1602	16	2	0.214941	0.214941
1603	16	3	0.248848	0.248848
1604	16	4	0.249711	0.249711
1605	16	5	0.211205	0.211205
1606	16	6	0.224998	0.224998
1607	16	7	0.224998	0.224998
1608	16	8	0.264653	0.264653
1609	16	9	0.257756	0.257756
1610	16	10	0.210918	0.210918
1701	17	1	0.213791	0.213791
1702	17	2	0.214941	0.214941
1703	17	3	0.248848	0.248848
1704	17	4	0.249711	0.249711
1705	17	5	0.211205	0.211205
1706	17	6	0.224998	0.224998
1707	17	7	0.224998	0.224998
1708	17	8	0.264653	0.264653
1709	17	9	0.257756	0.257756
1710	17	10	0.210918	0.210918

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
1801	18	1	0.213791	0.213791
1802	18	2	0.214941	0.214941
1803	18	3	0.248848	0.248848
1804	18	4	0.249711	0.249711
1805	18	5	0.211205	0.211205
1806	18	6	0.224998	0.224998
1807	18	7	0.224998	0.224998
1808	18	8	0.264653	0.264653
1809	18	9	0.257756	0.257756
1810	18	10	0.210918	0.210918
1901	19	1	0.213791	0.213791
1902	19	2	0.214941	0.214941
1903	19	3	0.248848	0.248848
1904	19	4	0.249711	0.249711
1905	19	5	0.211205	0.211205
1906	19	6	0.224998	0.224998
1907	19	7	0.224998	0.224998
1908	19	8	0.264653	0.264653
1909	19	9	0.257756	0.257756
1910	19	10	0.210918	0.210918
2001	20	1	0.213791	0.213791
2002	20	2	0.214941	0.214941
2003	20	3	0.248848	0.248848
2004	20	4	0.249711	0.249711
2005	20	5	0.211205	0.211205
2006	20	6	0.224998	0.224998
2007	20	7	0.224998	0.224998
2008	20	8	0.264653	0.264653
2009	20	9	0.257756	0.257756
2010	20	10	0.210918	0.210918
2101	21	1	0.203735	0.203735
2102	21	2	0.303736	0.303736
2103	21	3	0.310055	0.310055
2104	21	4	0.213504	0.213504
2105	21	5	0.199999	0.199999
2106	21	6	0.302871	0.302871
2107	21	7	0.313503	0.313503
2108	21	8	0.200864	0.200864
2201	22	1	0.203735	0.203735
2202	22	2	0.303736	0.303736
2203	22	3	0.310055	0.310055
2204	22	4	0.213504	0.213504
2205	22	5	0.199999	0.199999
2206	22	6	0.302871	0.302871
2207	22	7	0.313503	0.313503
2208	22	8	0.200864	0.200864
2301	23	1	0.203735	0.203735
2302	23	2	0.303736	0.303736
2303	23	3	0.310055	0.310055
2304	23	4	0.213504	0.213504
2305	23	5	0.199999	0.199999
2306	23	6	0.302871	0.302871
2307	23	7	0.313503	0.313503
2308	23	8	0.200864	0.200864
2401	24	1	0.203735	0.203735

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
2402	24	2	0.303736	0.303736
2403	24	3	0.310055	0.310055
2404	24	4	0.213504	0.213504
2405	24	5	0.199999	0.199999
2406	24	6	0.302871	0.302871
2407	24	7	0.313503	0.313503
2408	24	8	0.200864	0.200864
2501	25	1	0.203735	0.203735
2502	25	2	0.303736	0.303736
2503	25	3	0.310055	0.310055
2504	25	4	0.213504	0.213504
2505	25	5	0.199999	0.199999
2506	25	6	0.302871	0.302871
2507	25	7	0.313503	0.313503
2508	25	8	0.200864	0.200864
2601	26	1	0.203735	0.203735
2602	26	2	0.303736	0.303736
2603	26	3	0.310055	0.310055
2604	26	4	0.213504	0.213504
2605	26	5	0.199999	0.199999
2606	26	6	0.302871	0.302871
2607	26	7	0.313503	0.313503
2608	26	8	0.200864	0.200864
2701	27	1	0.203735	0.203735
2702	27	2	0.303736	0.303736
2703	27	3	0.310055	0.310055
2704	27	4	0.213504	0.213504
2705	27	5	0.199999	0.199999
2706	27	6	0.302871	0.302871
2707	27	7	0.313503	0.313503
2708	27	8	0.200864	0.200864
2801	28	1	0.203735	0.203735
2802	28	2	0.303736	0.303736
2803	28	3	0.310055	0.310055
2804	28	4	0.213504	0.213504
2805	28	5	0.199999	0.199999
2806	28	6	0.302871	0.302871
2807	28	7	0.313503	0.313503
2808	28	8	0.200864	0.200864
2901	29	1	0.203735	0.203735
2902	29	2	0.303736	0.303736
2903	29	3	0.310055	0.310055
2904	29	4	0.213504	0.213504
2905	29	5	0.199999	0.199999
2906	29	6	0.302871	0.302871
2907	29	7	0.313503	0.313503
2908	29	8	0.200864	0.200864
			0.000000	0.000000
3001	30	1	0.203735	0.203735
3002	30	2	0.303736	0.303736
3003	30	3	0.310055	0.310055
3004	30	4	0.213504	0.213504
3005	30	5	0.199999	0.199999
3006	30	6	0.302871	0.302871
2707	30	7	0.313503	0.313503
2708	30	8	0.200864	0.200864

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
3101	31	1	0.203735	0.203735
3102	31	2	0.303736	0.303736
3103	31	3	0.310055	0.310055
3104	31	4	0.213504	0.213504
3105	31	5	0.199999	0.199999
3106	31	6	0.302871	0.302871
3107	31	7	0.313503	0.313503
3108	31	8	0.200864	0.200864
3201	32	1	0.203735	0.203735
3202	32	2	0.303736	0.303736
3203	32	3	0.310055	0.310055
3204	32	4	0.213504	0.213504
3205	32	5	0.199999	0.199999
3206	32	6	0.302871	0.302871
3207	32	7	0.313503	0.313503
3208	32	8	0.200864	0.200864
3301	33	1	0.203735	0.203735
3302	33	2	0.303736	0.303736
3303	33	3	0.310055	0.310055
3304	33	4	0.213504	0.213504
3305	33	5	0.199999	0.199999
3306	33	6	0.302871	0.302871
3307	33	7	0.313503	0.313503
3308	33	8	0.200864	0.200864
3401	34	1	0.203735	0.203735
3402	34	2	0.303736	0.303736
3403	34	3	0.310055	0.310055
3404	34	4	0.213504	0.213504
3405	34	5	0.199999	0.199999
3406	34	6	0.302871	0.302871
3407	34	7	0.313503	0.313503
3408	34	8	0.200864	0.200864
3501	35	1	0.303736	0.303736
3502	35	2	0.310343	0.310343
3503	35	3	0.406606	0.406606
3504	35	4	0.302871	0.302871
3505	35	5	0.313503	0.313503
3506	35	6	0.407468	0.407468
3601	36	1	0.455457	0.455457
3602	36	2	0.506606	0.506606
3603	36	3	0.587352	0.587352
3604	36	4	0.656319	0.656319
3605	36	5	0.589080	0.589080
3606	36	6	0.616374	0.616374
TOTAL			100.000000	100.000000

SCHEDULE "E"

COMMON EXPENSES

Common Expenses shall include the following:

- (a) All expenses of the Corporation incurred by it in the performance of its objects and duties whether such objects and duties are imposed under the provisions of the Act, the Declaration, the 4-Way Reciprocal Operating Agreement, the Condominium and Commercial Component Reciprocal Operating Agreement, the Interior Roadway, Private Square, Private Road and Garbage and Refuse Facility Reciprocal Operating Agreement, the Private Street Cost Sharing Agreement, and any other agreement or instrument imposing obligations on the Corporation and the Governing Documents.
- (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.
- (c) All sums of money payable for utilities and services serving the Units (if same are not separately metered for such Units and, in this regard, all Residential Units will be individually metered for electricity and water) or Common Elements including, without limiting the generality of the foregoing, monies payable on account of:
 - (i) hydro;
 - (ii) gas;
 - (iii) water;
 - (iv) waste disposal;
 - (v) maintenance materials, tools and supplies; and
 - (vi) off-site snow removal.

save and provided that:

the cost of the Corporation's proportionate or allocated share of the operation, maintenance, repair, replacement and inspection of any property or systems set forth in the 4-Way Reciprocal Operating Agreement, the Condominium and Commercial Component Reciprocal Operating Agreement, the Interior Roadway, Private Square, Private Road and Garbage and Refuse Facility Reciprocal Operating Agreement and the Private Street Cost Sharing Agreement shall be as set forth and described in the aforesaid agreements. The Corporation shall be responsible for paying its share with respect to any of the foregoing agreements, it being understood that such allocations or responsibilities may be further adjusted, qualified or amended pursuant to any provisions of the 4-Way Reciprocal Operating Agreement, the Condominium and Commercial Component Reciprocal Operating Agreement, the Interior Roadway, Private Square, Private Road and Garbage and Refuse Facility Reciprocal Operating Agreement and the Private Street Cost Sharing Agreement, in which event the readjustment or qualified or amended adjustments shall prevail. The Corporation shall, subsequent to the registration of the Declaration, enter into, ratify and or assume the 4-Way Reciprocal Operating Agreement, the Condominium and Commercial Component Reciprocal Operating Agreement, the Interior Roadway, Private Square, Private Road and Garbage and Refuse Facility Reciprocal Operating Agreement and the Private Street Cost Sharing Agreement with a view of covenanting to be responsible for its share of such costs.

- (d) all charges in respect of television, telephone and internet service and hydro service relating to the Residential Units, shall be borne by the Owners directly and shall not form part of the common expenses.
- (e) 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.
- (f) All sums of money paid by the Corporation on account of lease payments relating to any building automated systems installed in the Condominium for the operation of the Condominium.
- (g) All sums of money paid or payable by the Corporation for legal, engineering, accounting, auditing, expert appraising, maintenance, managerial and secretarial advice and professional advice services required by the Corporation in the performance of its objects, duties and powers, including the costs and expenses of performing the reserve fund studies pursuant to the Act and the performance audit as required pursuant to the Act.
- (h) All sums of money paid or payable by the Corporation to any and all persons, firms or companies engaged or retained by it, or by its duly authorized agents, servants and employees for the purpose of performing any or all of the duties of the Corporation.

- (i) 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, in accordance with the Act and this Declaration.
- (j) 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.
- (k) 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.
- (l) The fees and disbursements of any insurance trustee.
- (m) All expenses incurred by the Corporation in enforcing any of the Governing Documents from time to time, and effecting compliance therewith by all Unit Owners and their respective tenants, residents or invitees.
- (n) The Corporation's share of the costs of the operation, maintenance, repair and replacement of the Interior Roadway Unit, the Private Square Unit, the Private Road Unit, the Garbage and Refuse Facility and the Private Street, all as provided for in the Interior Roadway, Private Square, Private Road and Garbage and Refuse Facility Reciprocal Operating Agreement and the Private Street Cost Sharing Agreement, and any amendment to each of the foregoing.
- (o) All expenses incurred by the Corporation for the monitoring, maintenance, repair and replacement of all noise, sound and other attenuation materials required by the CN Agreement (as defined in Section 43 of this Declaration).
- (p) All sums of money incurred by the Corporation in connection with the acquisition, purchase, ownership, maintenance, repair, replacement and operation of the Superintendent's Unit.

EXCLUSIVE USE PORTIONS OF THE COMMON ELEMENTS

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

- a) The owner(s) of Residential Units 1 to 13 inclusive on Level 2, Residential Units 1, 2, 3 and 5 to 22 inclusive on Levels 3 to 5 inclusive, Residential Units 1 to 10 inclusive on Levels 6 to 20 inclusive, Residential Units 1 to 8 inclusive on Levels 21 to 34 inclusive and Residential Units 1 to 6 inclusive on Levels 35 and 36 shall each have exclusive use of that portion of the common elements to which their Unit provides sole and direct access and is designated as a **Balcony** and/or **Patio** and/or **Solarium** and/or **Terrace** and is illustrated in light outline on Sheets 2, 3 and 4, Part 1 of the Description.

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

SCHEDULE 'G'
CERTIFICATE OF ARCHITECT

(under clause 8 (1)(e) or (h) of the Condominium Act, 1998)

I certify that: 2900 Highway #7 West, Concord ON L4K 0G3 (EXPO City Tower 1)

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

(Check whichever boxes are applicable)

- 1. The exterior building envelope, including roofing assembly, exterior wall cladding, doors and windows, caulking and sealants, is weather resistant if required by the construction documents and has been completed in general conformity with the construction documents.
- 2. Except as otherwise specified in the regulations, floor assemblies are constructed to the sub-floor.
- 3. Except as otherwise specified in the regulations, walls and ceilings of the common elements, excluding interior structural walls and columns in a unit, are completed to the drywall (including taping and sanding), plaster or other final covering.
- 4. All underground garages have walls and floor assemblies in place.

OR

- ~~There are no underground garages.~~
- 5. All elevating devices as defined in the *Elevating Devices Act* are licensed under that Act if it requires a license, except for elevating devices contained wholly in a unit and designed for use only within the unit.

OR

- ~~There are no elevating devices as defined in the *Elevating Devices Act*, except for elevating devices contained wholly in a unit and designed for use only within the unit.~~
- 6. All installations with respect to the provision of water and sewage services are in place.
- 7. All installations with respect to the provision of heat and ventilation are in place and heat and ventilation can be provided.
- 8. All installations with respect to the provision of air conditioning are in place.

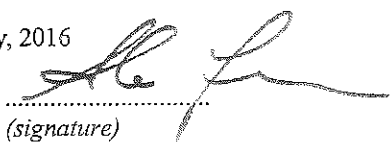
OR

- ~~There are no installations with respect to the provision of air conditioning.~~
- 9. All installations with respect to the provision of electricity are in place.
- 10. All indoor and outdoor swimming pools are roughed in to the extent that they are ready to receive finishes, equipment and accessories.

OR

- ~~There are no indoor or outdoor swimming pools.~~
- 11. Except as otherwise specified in the regulations, the boundaries of the units are completed to the drywall (not including taping and sanding), plaster or other final covering, and perimeter doors are in place.

Dated this 11th day of July, 2016


.....
(signature)

Alan Tregobov
AJ TREGEBOV ARCHITECT



FOR OFFICE USE ONLY

Number YR 2565467
CERTIFICATE OF RECEIPT

OCT 25 2016 11:19

YORK REGION
No. 65
AURORA

Jeff Hilbert
LAND REGISTRAR

New Property Identifiers

Additional:
See
Schedule

Executions

Additional:
See
Schedule

(1) Registry Land Titles (2) Page 1 of 23 pages

(3) Property Identifier(s) Block 29854-0001 to 29854-1146 (BOTH) Property 29854-1146 (INCLUSIVE) Additional: See Schedule

(4) Nature of Document
AMENDMENT TO THE DECLARATION (UNDER SECTION 107 OF THE CONDOMINIUM ACT 1998)

(5) Consideration Dollars \$

(6) Description
All Units on all Levels and Common Elements
York Region Standard Condominium Plan No. 1323
City of Vaughan
Regional Municipality of York
York Region Land Registry Office (No. 65)

(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

Continued on Schedule

(9) This Document relates to instrument number(s)
YR2544974

(10) Party(ies) (Set out Status or Interest)
Name(s) Signature(s) Date of Signature
YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323
Per: *[Signature]* 2016 10 24
Name: Peter Cortellucci
Title: President
I have authority to bind the corporation

(11) Address for Service
c/o 2800 Highway No. 7, Suite 301, Vaughan, Ontario, L4K 1W8

(12) Party(ies) (Set out Status or Interest)
Name(s) Signature(s) Date of Signature

(13) Address for Service

(14) Municipal Address of Property
MULTIPLE
2900 Highway No. 7
Vaughan, Ontario
L4K 0G3

(15) Document Prepared by:
BRATTYS LLP
Suite 200
7501 Keele Street
Vaughan, Ontario
L4K 1Y2 (DB/mts 203677)

Fees and Tax	
Registration Fee	
Total	

FOR OFFICE USE ONLY

Form 1

Condominium Act, 1998

AMENDMENT TO DECLARATION AND DESCRIPTION
(under section 107 of the *Condominium Act, 1998*)

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323 amends, as set out in the attached Schedule:

- its declaration registered as Instrument No. ^{V16}2544974;
- its description identified as (identify condominium plan as specified in subsection 27(2) of this Regulation).

I certify that the amendment to the declaration/description that is set out in the attached Schedule complies with the requirements of Section 107 of the *Condominium Act, 1998*.

Dated this 24th day of October, 2016.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323

Per: 
 Name: Pauline Joy Martorello
 Title: President

I have authority to bind the Corporation.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323
(the "Corporation")

The Declaration, registered as number YR2544974 is hereby amended by deleting therefrom the Schedule "D" of the Declaration and by replacing the said Schedule "D" with the form of Schedule "D" annexed hereto.

Dated this 20th day of September, 2016.

**YORK REGION STANDARD
CONDOMINIUM CORPORATION NO. 1323**

Per: [Signature]
Name: [Name]
Title: [Title]

I have authority to bind the Corporation.

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
PARKING UNIT	A	1	0.018886	0.018886
PARKING UNIT	A	2	0.018886	0.018886
PARKING UNIT	A	3	0.018886	0.018886
PARKING UNIT	A	4	0.018886	0.018886
PARKING UNIT	A	5	0.018886	0.018886
PARKING UNIT	A	6	0.018886	0.018886
PARKING UNIT	A	7	0.018886	0.018886
PARKING UNIT	A	8	0.018886	0.018886
PARKING UNIT	A	9	0.018886	0.018886
PARKING UNIT	A	10	0.018886	0.018886
PARKING UNIT	A	11	0.018886	0.018886
PARKING UNIT	A	12	0.018886	0.018886
PARKING UNIT	A	13	0.018886	0.018886
PARKING UNIT	A	14	0.018886	0.018886
PARKING UNIT	A	15	0.018886	0.018886
PARKING UNIT	A	16	0.018886	0.018886
PARKING UNIT	A	17	0.018886	0.018886
PARKING UNIT	A	18	0.018886	0.018886
PARKING UNIT	A	19	0.018886	0.018886
PARKING UNIT	A	20	0.018886	0.018886
PARKING UNIT	A	21	0.018886	0.018886
PARKING UNIT	A	22	0.018886	0.018886
PARKING UNIT	A	23	0.018886	0.018886
COMBINED PARKING/STORAGE UNIT	A	24	0.026961	0.026961
COMBINED PARKING/STORAGE UNIT	A	25	0.026961	0.026961
COMBINED PARKING/STORAGE UNIT	A	26	0.026961	0.026961
PARKING UNIT	A	27	0.018886	0.018886
PARKING UNIT	A	28	0.018886	0.018886
PARKING UNIT	A	29	0.018886	0.018886
PARKING UNIT	A	30	0.018886	0.018886
PARKING UNIT	A	31	0.018886	0.018886
PARKING UNIT	A	32	0.018886	0.018886
PARKING UNIT	A	33	0.018886	0.018886
PARKING UNIT	A	34	0.018886	0.018886
PARKING UNIT	A	35	0.018886	0.018886
PARKING UNIT	A	36	0.018886	0.018886
PARKING UNIT	A	37	0.018886	0.018886
PARKING UNIT	A	38	0.018886	0.018886
PARKING UNIT	A	39	0.018886	0.018886
PARKING UNIT	A	40	0.018886	0.018886
PARKING UNIT	A	41	0.018886	0.018886
PARKING UNIT	A	42	0.018886	0.018886
PARKING UNIT	A	43	0.018886	0.018886
PARKING UNIT	A	44	0.018886	0.018886
PARKING UNIT	A	45	0.018886	0.018886
COMBINED PARKING/STORAGE UNIT	A	46	0.026961	0.026961
COMBINED PARKING/STORAGE UNIT	A	47	0.026961	0.026961
PARKING UNIT	A	48	0.018886	0.018886
PARKING UNIT	A	49	0.018886	0.018886
PARKING UNIT	A	50	0.018886	0.018886
PARKING UNIT	A	51	0.018886	0.018886
PARKING UNIT	A	52	0.018886	0.018886
PARKING UNIT	A	53	0.018886	0.018886
PARKING UNIT	A	54	0.018886	0.018886
PARKING UNIT	A	55	0.018886	0.018886
PARKING UNIT	A	56	0.018886	0.018886

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
PARKING UNIT	A	57	0.018886	0.018886
PARKING UNIT	A	58	0.018886	0.018886
PARKING UNIT	A	59	0.018886	0.018886
PARKING UNIT	A	60	0.018886	0.018886
PARKING UNIT	A	61	0.018886	0.018886
PARKING UNIT	A	62	0.018886	0.018886
PARKING UNIT	A	63	0.018886	0.018886
PARKING UNIT	A	64	0.018886	0.018886
PARKING UNIT	A	65	0.018886	0.018886
STORAGE UNIT	A	66	0.008079	0.008079
STORAGE UNIT	A	67	0.008079	0.008079
STORAGE UNIT	A	68	0.008079	0.008079
STORAGE UNIT	A	69	0.008079	0.008079
STORAGE UNIT	A	70	0.008079	0.008079
STORAGE UNIT	A	71	0.008079	0.008079
STORAGE UNIT	A	72	0.008079	0.008079
STORAGE UNIT	A	73	0.008079	0.008079
STORAGE UNIT	A	74	0.008079	0.008079
STORAGE UNIT	A	75	0.008079	0.008079
STORAGE UNIT	A	76	0.008079	0.008079
STORAGE UNIT	A	77	0.008079	0.008079
STORAGE UNIT	A	78	0.008079	0.008079
STORAGE UNIT	A	79	0.008079	0.008079
STORAGE UNIT	A	80	0.008079	0.008079
STORAGE UNIT	A	81	0.008079	0.008079
STORAGE UNIT	A	82	0.008079	0.008079
STORAGE UNIT	A	83	0.008079	0.008079
STORAGE UNIT	A	84	0.008079	0.008079
STORAGE UNIT	A	85	0.008079	0.008079
STORAGE UNIT	A	86	0.008079	0.008079
STORAGE UNIT	A	87	0.008079	0.008079
STORAGE UNIT	A	88	0.008079	0.008079
STORAGE UNIT	A	89	0.008079	0.008079
STORAGE UNIT	A	90	0.008079	0.008079
STORAGE UNIT	A	91	0.008079	0.008079
STORAGE UNIT	A	92	0.008079	0.008079
STORAGE UNIT	A	93	0.008079	0.008079
STORAGE UNIT	A	94	0.008079	0.008079
STORAGE UNIT	A	95	0.008079	0.008079
STORAGE UNIT	A	96	0.008079	0.008079
STORAGE UNIT	A	97	0.008079	0.008079
STORAGE UNIT	A	98	0.008079	0.008079
STORAGE UNIT	A	99	0.008079	0.008079
STORAGE UNIT	A	100	0.008079	0.008079
STORAGE UNIT	A	101	0.008079	0.008079
STORAGE UNIT	A	102	0.008079	0.008079
STORAGE UNIT	A	103	0.008079	0.008079
STORAGE UNIT	A	104	0.008079	0.008079
STORAGE UNIT	A	105	0.008079	0.008079
STORAGE UNIT	A	106	0.008079	0.008079
STORAGE UNIT	A	107	0.008079	0.008079
STORAGE UNIT	A	108	0.008079	0.008079
STORAGE UNIT	A	109	0.008079	0.008079
STORAGE UNIT	A	110	0.008079	0.008079
STORAGE UNIT	A	111	0.008079	0.008079
STORAGE UNIT	A	112	0.008079	0.008079
STORAGE UNIT	A	113	0.008079	0.008079
STORAGE UNIT	A	114	0.008079	0.008079
STORAGE UNIT	A	115	0.008079	0.008079
STORAGE UNIT	A	116	0.008079	0.008079
STORAGE UNIT	A	117	0.008079	0.008079

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
STORAGE UNIT	A	118	0.008079	0.008079
STORAGE UNIT	A	119	0.008079	0.008079
STORAGE UNIT	A	120	0.008079	0.008079
STORAGE UNIT	A	121	0.008079	0.008079
STORAGE UNIT	A	122	0.008079	0.008079
STORAGE UNIT	A	123	0.008079	0.008079
STORAGE UNIT	A	124	0.008079	0.008079
STORAGE UNIT	A	125	0.008079	0.008079
STORAGE UNIT	A	126	0.008079	0.008079
STORAGE UNIT	A	127	0.008079	0.008079
PARKING UNIT	B	1	0.018886	0.018886
PARKING UNIT	B	2	0.018886	0.018886
COMBINED PARKING/STORAGE UNIT	B	3	0.026961	0.026961
COMBINED PARKING/STORAGE UNIT	B	4	0.026961	0.026961
COMBINED PARKING/STORAGE UNIT	B	5	0.026961	0.026961
PARKING UNIT	B	6	0.018886	0.018886
PARKING UNIT	B	7	0.018886	0.018886
PARKING UNIT	B	8	0.018886	0.018886
PARKING UNIT	B	9	0.018886	0.018886
PARKING UNIT	B	10	0.018886	0.018886
PARKING UNIT	B	11	0.018886	0.018886
PARKING UNIT	B	12	0.018886	0.018886
PARKING UNIT	B	13	0.018886	0.018886
PARKING UNIT	B	14	0.018886	0.018886
PARKING UNIT	B	15	0.018886	0.018886
COMBINED PARKING/STORAGE UNIT	B	16	0.026961	0.026961
COMBINED PARKING/STORAGE UNIT	B	17	0.026961	0.026961
COMBINED PARKING/STORAGE UNIT	B	18	0.026961	0.026961
PARKING UNIT	B	19	0.018886	0.018886
PARKING UNIT	B	20	0.018886	0.018886
PARKING UNIT	B	21	0.018886	0.018886
PARKING UNIT	B	22	0.018886	0.018886
PARKING UNIT	B	23	0.018886	0.018886
PARKING UNIT	B	24	0.018886	0.018886
PARKING UNIT	B	25	0.018886	0.018886
PARKING UNIT	B	26	0.018886	0.018886
PARKING UNIT	B	27	0.018886	0.018886
PARKING UNIT	B	28	0.018886	0.018886
PARKING UNIT	B	29	0.018886	0.018886
PARKING UNIT	B	30	0.018886	0.018886
PARKING UNIT	B	31	0.018886	0.018886
PARKING UNIT	B	32	0.018886	0.018886
PARKING UNIT	B	33	0.018886	0.018886
PARKING UNIT	B	34	0.018886	0.018886
PARKING UNIT	B	35	0.018886	0.018886
PARKING UNIT	B	36	0.018886	0.018886
PARKING UNIT	B	37	0.018886	0.018886
PARKING UNIT	B	38	0.018886	0.018886
PARKING UNIT	B	39	0.018886	0.018886
PARKING UNIT	B	40	0.018886	0.018886
PARKING UNIT	B	41	0.018886	0.018886
PARKING UNIT	B	42	0.018886	0.018886
PARKING UNIT	B	43	0.018886	0.018886
PARKING UNIT	B	44	0.018886	0.018886

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
PARKING UNIT	B	45	0.018886	0.018886
COMBINED PARKING/STORAGE UNIT	B	46	0.026961	0.026961
PARKING UNIT	B	47	0.018886	0.018886
PARKING UNIT	B	48	0.018886	0.018886
PARKING UNIT	B	49	0.018886	0.018886
PARKING UNIT	B	50	0.018886	0.018886
PARKING UNIT	B	51	0.018886	0.018886
PARKING UNIT	B	52	0.018886	0.018886
PARKING UNIT	B	53	0.018886	0.018886
PARKING UNIT	B	54	0.018886	0.018886
PARKING UNIT	B	55	0.018886	0.018886
PARKING UNIT	B	56	0.018886	0.018886
PARKING UNIT	B	57	0.018886	0.018886
PARKING UNIT	B	58	0.018886	0.018886
PARKING UNIT	B	59	0.018886	0.018886
PARKING UNIT	B	60	0.018886	0.018886
PARKING UNIT	B	61	0.018886	0.018886
PARKING UNIT	B	62	0.018886	0.018886
PARKING UNIT	B	63	0.018886	0.018886
PARKING UNIT	B	64	0.018886	0.018886
PARKING UNIT	B	65	0.018886	0.018886
PARKING UNIT	B	66	0.018886	0.018886
PARKING UNIT	B	67	0.018886	0.018886
PARKING UNIT	B	68	0.018886	0.018886
PARKING UNIT	B	69	0.018886	0.018886
PARKING UNIT	B	70	0.018886	0.018886
PARKING UNIT	B	71	0.018886	0.018886
PARKING UNIT	B	72	0.018886	0.018886
PARKING UNIT	B	73	0.018886	0.018886
PARKING UNIT	B	74	0.018886	0.018886
PARKING UNIT	B	75	0.018886	0.018886
PARKING UNIT	B	76	0.018886	0.018886
PARKING UNIT	B	77	0.018886	0.018886
PARKING UNIT	B	78	0.018886	0.018886
PARKING UNIT	B	79	0.018886	0.018886
PARKING UNIT	B	80	0.018886	0.018886
PARKING UNIT	B	81	0.018886	0.018886
PARKING UNIT	B	82	0.018886	0.018886
PARKING UNIT	B	83	0.018886	0.018886
PARKING UNIT	B	84	0.018886	0.018886
PARKING UNIT	B	85	0.018886	0.018886
PARKING UNIT	B	86	0.018886	0.018886
PARKING UNIT	B	87	0.018886	0.018886
PARKING UNIT	B	88	0.018886	0.018886
PARKING UNIT	B	89	0.018886	0.018886
PARKING UNIT	B	90	0.018886	0.018886
PARKING UNIT	B	91	0.018886	0.018886
PARKING UNIT	B	92	0.018886	0.018886
PARKING UNIT	B	93	0.018886	0.018886
PARKING UNIT	B	94	0.018886	0.018886
PARKING UNIT	B	95	0.018886	0.018886
PARKING UNIT	B	96	0.018886	0.018886
PARKING UNIT	B	97	0.018886	0.018886
PARKING UNIT	B	98	0.018886	0.018886
PARKING UNIT	B	99	0.018886	0.018886
PARKING UNIT	B	100	0.018886	0.018886
PARKING UNIT	B	101	0.018886	0.018886
PARKING UNIT	B	102	0.018886	0.018886
PARKING UNIT	B	103	0.018886	0.018886
PARKING UNIT	B	104	0.018886	0.018886

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
PARKING UNIT	B	105	0.018886	0.018886
PARKING UNIT	B	106	0.018886	0.018886
PARKING UNIT	B	107	0.018886	0.018886
PARKING UNIT	B	108	0.018886	0.018886
PARKING UNIT	B	109	0.018886	0.018886
PARKING UNIT	B	110	0.018886	0.018886
PARKING UNIT	B	111	0.018886	0.018886
PARKING UNIT	B	112	0.018886	0.018886
PARKING UNIT	B	113	0.018886	0.018886
PARKING UNIT	B	114	0.018886	0.018886
PARKING UNIT	B	115	0.018886	0.018886
PARKING UNIT	B	116	0.018886	0.018886
PARKING UNIT	B	117	0.018886	0.018886
PARKING UNIT	B	118	0.018886	0.018886
PARKING UNIT	B	119	0.018886	0.018886
PARKING UNIT	B	120	0.018886	0.018886
PARKING UNIT	B	121	0.018886	0.018886
PARKING UNIT	B	122	0.018886	0.018886
PARKING UNIT	B	123	0.018886	0.018886
PARKING UNIT	B	124	0.018886	0.018886
PARKING UNIT	B	125	0.018886	0.018886
PARKING UNIT	B	126	0.018886	0.018886
PARKING UNIT	B	127	0.018886	0.018886
PARKING UNIT	B	128	0.018886	0.018886
PARKING UNIT	B	129	0.018886	0.018886
PARKING UNIT	B	130	0.018886	0.018886
PARKING UNIT	B	131	0.018886	0.018886
PARKING UNIT	B	132	0.018886	0.018886
PARKING UNIT	B	133	0.018886	0.018886
PARKING UNIT	B	134	0.018886	0.018886
PARKING UNIT	B	135	0.018886	0.018886
PARKING UNIT	B	136	0.018886	0.018886
PARKING UNIT	B	137	0.018886	0.018886
PARKING UNIT	B	138	0.018886	0.018886
PARKING UNIT	B	139	0.018886	0.018886
PARKING UNIT	B	140	0.018886	0.018886
PARKING UNIT	B	141	0.018886	0.018886
PARKING UNIT	B	142	0.018886	0.018886
PARKING UNIT	B	143	0.018886	0.018886
PARKING UNIT	B	144	0.018886	0.018886
PARKING UNIT	B	145	0.018886	0.018886
PARKING UNIT	B	146	0.018886	0.018886
PARKING UNIT	B	147	0.018886	0.018886
PARKING UNIT	B	148	0.018886	0.018886
PARKING UNIT	B	149	0.018886	0.018886
PARKING UNIT	B	150	0.018886	0.018886
COMBINED PARKING/STORAGE UNIT	B	151	0.026961	0.026961
COMBINED PARKING/STORAGE UNIT	B	152	0.026961	0.026961
PARKING UNIT	B	153	0.018886	0.018886
PARKING UNIT	B	154	0.018886	0.018886
PARKING UNIT	B	155	0.018886	0.018886
PARKING UNIT	B	156	0.018886	0.018886
PARKING UNIT	B	157	0.018886	0.018886
PARKING UNIT	B	158	0.018886	0.018886
PARKING UNIT	B	159	0.018886	0.018886
PARKING UNIT	B	160	0.018886	0.018886
PARKING UNIT	B	161	0.018886	0.018886
PARKING UNIT	B	162	0.018886	0.018886
PARKING UNIT	B	163	0.018886	0.018886

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
PARKING UNIT	B	164	0.018886	0.018886
PARKING UNIT	B	165	0.018886	0.018886
PARKING UNIT	B	166	0.018886	0.018886
PARKING UNIT	B	167	0.018886	0.018886
PARKING UNIT	B	168	0.018886	0.018886
PARKING UNIT	B	169	0.018886	0.018886
PARKING UNIT	B	170	0.018886	0.018886
PARKING UNIT	B	171	0.018886	0.018886
PARKING UNIT	B	172	0.018886	0.018886
PARKING UNIT	B	173	0.018886	0.018886
STORAGE UNIT	B	174	0.008079	0.008079
STORAGE UNIT	B	175	0.008079	0.008079
STORAGE UNIT	B	176	0.008079	0.008079
STORAGE UNIT	B	177	0.008079	0.008079
STORAGE UNIT	B	178	0.008079	0.008079
STORAGE UNIT	B	179	0.008079	0.008079
STORAGE UNIT	B	180	0.008079	0.008079
STORAGE UNIT	B	181	0.008079	0.008079
STORAGE UNIT	B	182	0.008079	0.008079
STORAGE UNIT	B	183	0.008079	0.008079
STORAGE UNIT	B	184	0.008079	0.008079
STORAGE UNIT	B	185	0.008079	0.008079
STORAGE UNIT	B	186	0.008079	0.008079
STORAGE UNIT	B	187	0.008079	0.008079
STORAGE UNIT	B	188	0.008079	0.008079
STORAGE UNIT	B	189	0.008079	0.008079
STORAGE UNIT	B	190	0.008079	0.008079
STORAGE UNIT	B	191	0.008079	0.008079
STORAGE UNIT	B	192	0.008079	0.008079
STORAGE UNIT	B	193	0.008079	0.008079
STORAGE UNIT	B	194	0.008079	0.008079
STORAGE UNIT	B	195	0.008079	0.008079
STORAGE UNIT	B	196	0.008079	0.008079
STORAGE UNIT	B	197	0.008079	0.008079
STORAGE UNIT	B	198	0.008079	0.008079
STORAGE UNIT	B	199	0.008079	0.008079
STORAGE UNIT	B	200	0.008079	0.008079
STORAGE UNIT	B	201	0.008079	0.008079
STORAGE UNIT	B	202	0.008079	0.008079
STORAGE UNIT	B	203	0.008079	0.008079
STORAGE UNIT	B	204	0.008079	0.008079
STORAGE UNIT	B	205	0.008079	0.008079
STORAGE UNIT	B	206	0.008079	0.008079
STORAGE UNIT	B	207	0.008079	0.008079
STORAGE UNIT	B	208	0.008079	0.008079
STORAGE UNIT	B	209	0.008079	0.008079
STORAGE UNIT	B	210	0.008079	0.008079
STORAGE UNIT	B	211	0.008079	0.008079
STORAGE UNIT	B	212	0.008079	0.008079
STORAGE UNIT	B	213	0.008079	0.008079
STORAGE UNIT	B	214	0.008079	0.008079
STORAGE UNIT	B	215	0.008079	0.008079
STORAGE UNIT	B	216	0.008079	0.008079
STORAGE UNIT	B	217	0.008079	0.008079
STORAGE UNIT	B	218	0.008079	0.008079
STORAGE UNIT	B	219	0.008079	0.008079
STORAGE UNIT	B	220	0.008079	0.008079
STORAGE UNIT	B	221	0.008079	0.008079
STORAGE UNIT	B	222	0.008079	0.008079
STORAGE UNIT	B	223	0.008079	0.008079
STORAGE UNIT	B	224	0.008079	0.008079

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
STORAGE UNIT	B	225	0.008079	0.008079
STORAGE UNIT	B	226	0.008079	0.008079
STORAGE UNIT	B	227	0.008079	0.008079
STORAGE UNIT	B	228	0.008079	0.008079
STORAGE UNIT	B	229	0.008079	0.008079
STORAGE UNIT	B	230	0.008079	0.008079
STORAGE UNIT	B	231	0.008079	0.008079
STORAGE UNIT	B	232	0.008079	0.008079
STORAGE UNIT	B	233	0.008079	0.008079
STORAGE UNIT	B	234	0.008079	0.008079
STORAGE UNIT	B	235	0.008079	0.008079
STORAGE UNIT	B	236	0.008079	0.008079
STORAGE UNIT	B	237	0.008079	0.008079
STORAGE UNIT	B	238	0.008079	0.008079
STORAGE UNIT	B	239	0.008079	0.008079
STORAGE UNIT	B	240	0.008079	0.008079
STORAGE UNIT	B	241	0.008079	0.008079
STORAGE UNIT	B	242	0.008079	0.008079
STORAGE UNIT	B	243	0.008079	0.008079
STORAGE UNIT	B	244	0.008079	0.008079
STORAGE UNIT	B	245	0.008079	0.008079
STORAGE UNIT	B	246	0.008079	0.008079
STORAGE UNIT	B	247	0.008079	0.008079
STORAGE UNIT	B	248	0.008079	0.008079
STORAGE UNIT	B	249	0.008079	0.008079
STORAGE UNIT	B	250	0.008079	0.008079
STORAGE UNIT	B	251	0.008079	0.008079
STORAGE UNIT	B	252	0.008079	0.008079
STORAGE UNIT	B	253	0.008079	0.008079
STORAGE UNIT	B	254	0.008079	0.008079
STORAGE UNIT	B	255	0.008079	0.008079
STORAGE UNIT	B	256	0.008079	0.008079
STORAGE UNIT	B	257	0.008079	0.008079
STORAGE UNIT	B	258	0.008079	0.008079
STORAGE UNIT	B	259	0.008079	0.008079
STORAGE UNIT	B	260	0.008079	0.008079
STORAGE UNIT	B	261	0.008079	0.008079
STORAGE UNIT	B	262	0.008079	0.008079
STORAGE UNIT	B	263	0.008079	0.008079
STORAGE UNIT	B	264	0.008079	0.008079
STORAGE UNIT	B	265	0.008079	0.008079
STORAGE UNIT	B	266	0.008079	0.008079
STORAGE UNIT	B	267	0.008079	0.008079
STORAGE UNIT	B	268	0.008079	0.008079
STORAGE UNIT	B	269	0.008079	0.008079
STORAGE UNIT	B	270	0.008079	0.008079
STORAGE UNIT	B	271	0.008079	0.008079
STORAGE UNIT	B	272	0.008079	0.008079
STORAGE UNIT	B	273	0.008079	0.008079
STORAGE UNIT	B	274	0.008079	0.008079
STORAGE UNIT	B	275	0.008079	0.008079
STORAGE UNIT	B	276	0.008079	0.008079
STORAGE UNIT	B	277	0.008079	0.008079
STORAGE UNIT	B	278	0.008079	0.008079
STORAGE UNIT	B	279	0.008079	0.008079
STORAGE UNIT	B	280	0.008079	0.008079
STORAGE UNIT	B	281	0.008079	0.008079
STORAGE UNIT	B	282	0.008079	0.008079
STORAGE UNIT	B	283	0.008079	0.008079
STORAGE UNIT	B	284	0.008079	0.008079
STORAGE UNIT	B	285	0.008079	0.008079

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
STORAGE UNIT	B	286	0.008079	0.008079
STORAGE UNIT	B	287	0.008079	0.008079
STORAGE UNIT	B	288	0.008079	0.008079
STORAGE UNIT	B	289	0.008079	0.008079
STORAGE UNIT	B	290	0.008079	0.008079
STORAGE UNIT	B	291	0.008079	0.008079
STORAGE UNIT	B	292	0.008079	0.008079
STORAGE UNIT	B	293	0.008079	0.008079
STORAGE UNIT	B	294	0.008079	0.008079
STORAGE UNIT	B	295	0.008079	0.008079
STORAGE UNIT	B	296	0.008079	0.008079
STORAGE UNIT	B	297	0.008079	0.008079
STORAGE UNIT	B	298	0.008079	0.008079
STORAGE UNIT	B	299	0.008079	0.008079
STORAGE UNIT	B	300	0.008079	0.008079
STORAGE UNIT	B	301	0.008079	0.008079
STORAGE UNIT	B	302	0.008079	0.008079
STORAGE UNIT	B	303	0.008079	0.008079
STORAGE UNIT	B	304	0.008079	0.008079
STORAGE UNIT	B	305	0.008079	0.008079
STORAGE UNIT	B	306	0.008079	0.008079
STORAGE UNIT	B	307	0.008079	0.008079
STORAGE UNIT	B	308	0.008079	0.008079
STORAGE UNIT	B	309	0.008079	0.008079
STORAGE UNIT	B	310	0.008079	0.008079
STORAGE UNIT	B	311	0.008079	0.008079
STORAGE UNIT	B	312	0.008079	0.008079
STORAGE UNIT	B	313	0.008079	0.008079
STORAGE UNIT	B	314	0.008079	0.008079
STORAGE UNIT	B	315	0.008079	0.008079
STORAGE UNIT	B	316	0.008079	0.008079
STORAGE UNIT	B	317	0.008079	0.008079
STORAGE UNIT	B	318	0.008079	0.008079
STORAGE UNIT	B	319	0.008079	0.008079
PARKING UNIT	C	1	0.018886	0.018886
PARKING UNIT	C	2	0.018886	0.018886
COMBINED PARKING/STORAGE UNIT	C	3	0.026961	0.026961
COMBINED PARKING/STORAGE UNIT	C	4	0.026961	0.026961
COMBINED PARKING/STORAGE UNIT	C	5	0.026961	0.026961
PARKING UNIT	C	6	0.018886	0.018886
PARKING UNIT	C	7	0.018886	0.018886
COMBINED PARKING/STORAGE UNIT	C	8	0.026961	0.026961
COMBINED PARKING/STORAGE UNIT	C	9	0.026961	0.026961
PARKING UNIT	C	10	0.018886	0.018886
PARKING UNIT	C	11	0.018886	0.018886
PARKING UNIT	C	12	0.018886	0.018886
PARKING UNIT	C	13	0.018886	0.018886
PARKING UNIT	C	14	0.018886	0.018886
PARKING UNIT	C	15	0.018886	0.018886
PARKING UNIT	C	16	0.018886	0.018886
PARKING UNIT	C	17	0.018886	0.018886
COMBINED PARKING/STORAGE UNIT	C	18	0.026961	0.026961
COMBINED PARKING/STORAGE UNIT	C	19	0.026961	0.026961

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
COMBINED PARKING/STORAGE UNIT	C	20	0.026961	0.026961
PARKING UNIT	C	21	0.018886	0.018886
PARKING UNIT	C	22	0.018886	0.018886
PARKING UNIT	C	23	0.018886	0.018886
PARKING UNIT	C	24	0.018886	0.018886
PARKING UNIT	C	25	0.018886	0.018886
PARKING UNIT	C	26	0.018886	0.018886
PARKING UNIT	C	27	0.018886	0.018886
PARKING UNIT	C	28	0.018886	0.018886
PARKING UNIT	C	29	0.018886	0.018886
PARKING UNIT	C	30	0.018886	0.018886
PARKING UNIT	C	31	0.018886	0.018886
PARKING UNIT	C	32	0.018886	0.018886
PARKING UNIT	C	33	0.018886	0.018886
PARKING UNIT	C	34	0.018886	0.018886
PARKING UNIT	C	35	0.018886	0.018886
PARKING UNIT	C	36	0.018886	0.018886
PARKING UNIT	C	37	0.018886	0.018886
PARKING UNIT	C	38	0.018886	0.018886
PARKING UNIT	C	39	0.018886	0.018886
PARKING UNIT	C	40	0.018886	0.018886
PARKING UNIT	C	41	0.018886	0.018886
PARKING UNIT	C	42	0.018886	0.018886
PARKING UNIT	C	43	0.018886	0.018886
PARKING UNIT	C	44	0.018886	0.018886
PARKING UNIT	C	45	0.018886	0.018886
PARKING UNIT	C	46	0.018886	0.018886
PARKING UNIT	C	47	0.018886	0.018886
PARKING UNIT	C	48	0.018886	0.018886
COMBINED PARKING/STORAGE UNIT	C	49	0.026961	0.026961
COMBINED PARKING/STORAGE UNIT	C	50	0.026961	0.026961
PARKING UNIT	C	51	0.018886	0.018886
PARKING UNIT	C	52	0.018886	0.018886
PARKING UNIT	C	53	0.018886	0.018886
PARKING UNIT	C	54	0.018886	0.018886
PARKING UNIT	C	55	0.018886	0.018886
PARKING UNIT	C	56	0.018886	0.018886
PARKING UNIT	C	57	0.018886	0.018886
PARKING UNIT	C	58	0.018886	0.018886
PARKING UNIT	C	59	0.018886	0.018886
PARKING UNIT	C	60	0.018886	0.018886
PARKING UNIT	C	61	0.018886	0.018886
PARKING UNIT	C	62	0.018886	0.018886
PARKING UNIT	C	63	0.018886	0.018886
PARKING UNIT	C	64	0.018886	0.018886
PARKING UNIT	C	65	0.018886	0.018886
PARKING UNIT	C	66	0.018886	0.018886
PARKING UNIT	C	67	0.018886	0.018886
PARKING UNIT	C	68	0.018886	0.018886
PARKING UNIT	C	69	0.018886	0.018886
PARKING UNIT	C	70	0.018886	0.018886
PARKING UNIT	C	71	0.018886	0.018886
PARKING UNIT	C	72	0.018886	0.018886
PARKING UNIT	C	73	0.018886	0.018886
PARKING UNIT	C	74	0.018886	0.018886
PARKING UNIT	C	75	0.018886	0.018886
PARKING UNIT	C	76	0.018886	0.018886
PARKING UNIT	C	77	0.018886	0.018886

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
PARKING UNIT	C	78	0.018886	0.018886
PARKING UNIT	C	79	0.018886	0.018886
PARKING UNIT	C	80	0.018886	0.018886
PARKING UNIT	C	81	0.018886	0.018886
PARKING UNIT	C	82	0.018886	0.018886
PARKING UNIT	C	83	0.018886	0.018886
PARKING UNIT	C	84	0.018886	0.018886
PARKING UNIT	C	85	0.018886	0.018886
PARKING UNIT	C	86	0.018886	0.018886
PARKING UNIT	C	87	0.018886	0.018886
PARKING UNIT	C	88	0.018886	0.018886
PARKING UNIT	C	89	0.018886	0.018886
PARKING UNIT	C	90	0.018886	0.018886
PARKING UNIT	C	91	0.018886	0.018886
PARKING UNIT	C	92	0.018886	0.018886
PARKING UNIT	C	93	0.018886	0.018886
PARKING UNIT	C	94	0.018886	0.018886
PARKING UNIT	C	95	0.018886	0.018886
PARKING UNIT	C	96	0.018886	0.018886
PARKING UNIT	C	97	0.018886	0.018886
PARKING UNIT	C	98	0.018886	0.018886
PARKING UNIT	C	99	0.018886	0.018886
PARKING UNIT	C	100	0.018886	0.018886
PARKING UNIT	C	101	0.018886	0.018886
PARKING UNIT	C	102	0.018886	0.018886
PARKING UNIT	C	103	0.018886	0.018886
PARKING UNIT	C	104	0.018886	0.018886
PARKING UNIT	C	105	0.018886	0.018886
PARKING UNIT	C	106	0.018886	0.018886
PARKING UNIT	C	107	0.018886	0.018886
PARKING UNIT	C	108	0.018886	0.018886
PARKING UNIT	C	109	0.018886	0.018886
PARKING UNIT	C	110	0.018886	0.018886
PARKING UNIT	C	111	0.018886	0.018886
PARKING UNIT	C	112	0.018886	0.018886
PARKING UNIT	C	113	0.018886	0.018886
PARKING UNIT	C	114	0.018886	0.018886
PARKING UNIT	C	115	0.018886	0.018886
PARKING UNIT	C	116	0.018886	0.018886
PARKING UNIT	C	117	0.018886	0.018886
PARKING UNIT	C	118	0.018886	0.018886
PARKING UNIT	C	119	0.018886	0.018886
PARKING UNIT	C	120	0.018886	0.018886
PARKING UNIT	C	121	0.018886	0.018886
PARKING UNIT	C	122	0.018886	0.018886
PARKING UNIT	C	123	0.018886	0.018886
PARKING UNIT	C	124	0.018886	0.018886
PARKING UNIT	C	125	0.018886	0.018886
PARKING UNIT	C	126	0.018886	0.018886
PARKING UNIT	C	127	0.018886	0.018886
PARKING UNIT	C	128	0.018886	0.018886
PARKING UNIT	C	129	0.018886	0.018886
PARKING UNIT	C	130	0.018886	0.018886
PARKING UNIT	C	131	0.018886	0.018886
PARKING UNIT	C	132	0.018886	0.018886
PARKING UNIT	C	133	0.018886	0.018886
PARKING UNIT	C	134	0.018886	0.018886
PARKING UNIT	C	135	0.018886	0.018886
PARKING UNIT	C	136	0.018886	0.018886
PARKING UNIT	C	137	0.018886	0.018886
PARKING UNIT	C	138	0.018886	0.018886

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
PARKING UNIT	C	139	0.018886	0.018886
PARKING UNIT	C	140	0.018886	0.018886
PARKING UNIT	C	141	0.018886	0.018886
PARKING UNIT	C	142	0.018886	0.018886
PARKING UNIT	C	143	0.018886	0.018886
PARKING UNIT	C	144	0.018886	0.018886
PARKING UNIT	C	145	0.018886	0.018886
PARKING UNIT	C	146	0.018886	0.018886
PARKING UNIT	C	147	0.018886	0.018886
PARKING UNIT	C	148	0.018886	0.018886
PARKING UNIT	C	149	0.018886	0.018886
PARKING UNIT	C	150	0.018886	0.018886
PARKING UNIT	C	151	0.018886	0.018886
PARKING UNIT	C	152	0.018886	0.018886
PARKING UNIT	C	153	0.018886	0.018886
PARKING UNIT	C	154	0.018886	0.018886
COMBINED PARKING/STORAGE UNIT	C	155	0.026961	0.026961
COMBINED PARKING/STORAGE UNIT	C	156	0.026961	0.026961
PARKING UNIT	C	157	0.018886	0.018886
PARKING UNIT	C	158	0.018886	0.018886
PARKING UNIT	C	159	0.018886	0.018886
PARKING UNIT	C	160	0.018886	0.018886
PARKING UNIT	C	161	0.018886	0.018886
PARKING UNIT	C	162	0.018886	0.018886
PARKING UNIT	C	163	0.018886	0.018886
PARKING UNIT	C	164	0.018886	0.018886
PARKING UNIT	C	165	0.018886	0.018886
PARKING UNIT	C	166	0.018886	0.018886
PARKING UNIT	C	167	0.018886	0.018886
PARKING UNIT	C	168	0.018886	0.018886
PARKING UNIT	C	169	0.018886	0.018886
PARKING UNIT	C	170	0.018886	0.018886
PARKING UNIT	C	171	0.018886	0.018886
PARKING UNIT	C	172	0.018886	0.018886
PARKING UNIT	C	173	0.018886	0.018886
PARKING UNIT	C	174	0.018886	0.018886
PARKING UNIT	C	175	0.018886	0.018886
PARKING UNIT	C	176	0.018886	0.018886
PARKING UNIT	C	177	0.018886	0.018886
STORAGE UNIT	C	178	0.008079	0.008079
STORAGE UNIT	C	179	0.008079	0.008079
STORAGE UNIT	C	180	0.008079	0.008079
STORAGE UNIT	C	181	0.008079	0.008079
STORAGE UNIT	C	182	0.008079	0.008079
STORAGE UNIT	C	183	0.008079	0.008079
STORAGE UNIT	C	184	0.008079	0.008079
STORAGE UNIT	C	185	0.008079	0.008079
STORAGE UNIT	C	186	0.008079	0.008079
STORAGE UNIT	C	187	0.008079	0.008079
STORAGE UNIT	C	188	0.008079	0.008079
STORAGE UNIT	C	189	0.008079	0.008079
STORAGE UNIT	C	190	0.008079	0.008079
STORAGE UNIT	C	191	0.008079	0.008079
STORAGE UNIT	C	192	0.008079	0.008079
STORAGE UNIT	C	193	0.008079	0.008079
STORAGE UNIT	C	194	0.008079	0.008079
STORAGE UNIT	C	195	0.008079	0.008079
STORAGE UNIT	C	196	0.008079	0.008079
STORAGE UNIT	C	197	0.008079	0.008079

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SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
STORAGE UNIT	C	198	0.008079	0.008079
STORAGE UNIT	C	199	0.008079	0.008079
STORAGE UNIT	C	200	0.008079	0.008079
STORAGE UNIT	C	201	0.008079	0.008079
STORAGE UNIT	C	202	0.008079	0.008079
STORAGE UNIT	C	203	0.008079	0.008079
STORAGE UNIT	C	204	0.008079	0.008079
STORAGE UNIT	C	205	0.008079	0.008079
STORAGE UNIT	C	206	0.008079	0.008079
STORAGE UNIT	C	207	0.008079	0.008079
STORAGE UNIT	C	208	0.008079	0.008079
STORAGE UNIT	C	209	0.008079	0.008079
STORAGE UNIT	C	210	0.008079	0.008079
STORAGE UNIT	C	211	0.008079	0.008079
STORAGE UNIT	C	212	0.008079	0.008079
STORAGE UNIT	C	213	0.008079	0.008079
STORAGE UNIT	C	214	0.008079	0.008079
STORAGE UNIT	C	215	0.008079	0.008079
STORAGE UNIT	C	216	0.008079	0.008079
STORAGE UNIT	C	217	0.008079	0.008079
STORAGE UNIT	C	218	0.008079	0.008079
STORAGE UNIT	C	219	0.008079	0.008079
STORAGE UNIT	C	220	0.008079	0.008079
STORAGE UNIT	C	221	0.008079	0.008079
STORAGE UNIT	C	222	0.008079	0.008079
STORAGE UNIT	C	223	0.008079	0.008079
STORAGE UNIT	C	224	0.008079	0.008079
STORAGE UNIT	C	225	0.008079	0.008079
STORAGE UNIT	C	226	0.008079	0.008079
STORAGE UNIT	C	227	0.008079	0.008079
STORAGE UNIT	C	228	0.008079	0.008079
STORAGE UNIT	C	229	0.008079	0.008079
STORAGE UNIT	C	230	0.008079	0.008079
STORAGE UNIT	C	231	0.008079	0.008079
STORAGE UNIT	C	232	0.008079	0.008079
STORAGE UNIT	C	233	0.008079	0.008079
STORAGE UNIT	C	234	0.008079	0.008079
STORAGE UNIT	C	235	0.008079	0.008079
STORAGE UNIT	C	236	0.008079	0.008079
STORAGE UNIT	C	237	0.008079	0.008079
STORAGE UNIT	C	238	0.008079	0.008079
STORAGE UNIT	C	239	0.008079	0.008079
STORAGE UNIT	C	240	0.008079	0.008079
STORAGE UNIT	C	241	0.008079	0.008079
STORAGE UNIT	C	242	0.008079	0.008079
STORAGE UNIT	C	243	0.008079	0.008079
STORAGE UNIT	C	244	0.008079	0.008079
STORAGE UNIT	C	245	0.008079	0.008079
STORAGE UNIT	C	246	0.008079	0.008079
STORAGE UNIT	C	247	0.008079	0.008079
STORAGE UNIT	C	248	0.008079	0.008079
STORAGE UNIT	C	249	0.008079	0.008079
STORAGE UNIT	C	250	0.008079	0.008079
STORAGE UNIT	C	251	0.008079	0.008079
STORAGE UNIT	C	252	0.008079	0.008079
STORAGE UNIT	C	253	0.008079	0.008079
STORAGE UNIT	C	254	0.008079	0.008079
STORAGE UNIT	C	255	0.008079	0.008079
STORAGE UNIT	C	256	0.008079	0.008079
STORAGE UNIT	C	257	0.008079	0.008079
STORAGE UNIT	C	258	0.008079	0.008079

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
STORAGE UNIT	C	259	0.008079	0.008079
STORAGE UNIT	C	260	0.008079	0.008079
STORAGE UNIT	C	261	0.008079	0.008079
STORAGE UNIT	C	262	0.008079	0.008079
STORAGE UNIT	C	263	0.008079	0.008079
STORAGE UNIT	C	264	0.008079	0.008079
STORAGE UNIT	C	265	0.008079	0.008079
STORAGE UNIT	C	266	0.008079	0.008079
STORAGE UNIT	C	267	0.008079	0.008079
STORAGE UNIT	C	268	0.008079	0.008079
STORAGE UNIT	C	269	0.008079	0.008079
STORAGE UNIT	C	270	0.008079	0.008079
STORAGE UNIT	C	271	0.008079	0.008079
STORAGE UNIT	C	272	0.008079	0.008079
STORAGE UNIT	C	273	0.008079	0.008079
STORAGE UNIT	C	274	0.008079	0.008079
STORAGE UNIT	C	275	0.008079	0.008079
STORAGE UNIT	C	276	0.008079	0.008079
STORAGE UNIT	C	277	0.008079	0.008079
STORAGE UNIT	C	278	0.008079	0.008079
STORAGE UNIT	C	279	0.008079	0.008079
STORAGE UNIT	C	280	0.008079	0.008079
STORAGE UNIT	C	281	0.008079	0.008079
STORAGE UNIT	C	282	0.008079	0.008079
STORAGE UNIT	C	283	0.008079	0.008079
STORAGE UNIT	C	284	0.008079	0.008079
STORAGE UNIT	C	285	0.008079	0.008079
STORAGE UNIT	C	286	0.008079	0.008079
STORAGE UNIT	C	287	0.008079	0.008079
STORAGE UNIT	C	288	0.008079	0.008079
STORAGE UNIT	C	289	0.008079	0.008079
STORAGE UNIT	C	290	0.008079	0.008079
STORAGE UNIT	C	291	0.008079	0.008079
STORAGE UNIT	C	292	0.008079	0.008079
STORAGE UNIT	C	293	0.008079	0.008079
STORAGE UNIT	C	294	0.008079	0.008079
STORAGE UNIT	C	295	0.008079	0.008079
STORAGE UNIT	C	296	0.008079	0.008079
STORAGE UNIT	C	297	0.008079	0.008079
STORAGE UNIT	C	298	0.008079	0.008079
STORAGE UNIT	C	299	0.008079	0.008079
STORAGE UNIT	C	300	0.008079	0.008079
STORAGE UNIT	C	301	0.008079	0.008079
STORAGE UNIT	C	302	0.008079	0.008079
STORAGE UNIT	C	303	0.008079	0.008079
STORAGE UNIT	C	304	0.008079	0.008079
STORAGE UNIT	C	305	0.008079	0.008079
STORAGE UNIT	C	306	0.008079	0.008079
STORAGE UNIT	C	307	0.008079	0.008079
STORAGE UNIT	C	308	0.008079	0.008079
STORAGE UNIT	C	309	0.008079	0.008079
STORAGE UNIT	C	310	0.008079	0.008079
STORAGE UNIT	C	311	0.008079	0.008079
STORAGE UNIT	C	312	0.008079	0.008079
STORAGE UNIT	C	313	0.008079	0.008079
STORAGE UNIT	C	314	0.008079	0.008079
STORAGE UNIT	C	315	0.008079	0.008079
STORAGE UNIT	C	316	0.008079	0.008079
STORAGE UNIT	C	317	0.008079	0.008079
STORAGE UNIT	C	318	0.008079	0.008079
STORAGE UNIT	C	319	0.008079	0.008079

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
STORAGE UNIT	C	320	0.008079	0.008079
STORAGE UNIT	C	321	0.008079	0.008079
STORAGE UNIT	C	322	0.008079	0.008079
STORAGE UNIT	C	323	0.008079	0.008079
STORAGE UNIT	C	324	0.008079	0.008079
STORAGE UNIT	C	325	0.008079	0.008079
201	2	1	0.216246	0.216246
202	2	2	0.213920	0.213920
203	2	3	0.172648	0.172648
204	2	4	0.545846	0.545846
205	2	5	0.278155	0.278155
206	2	6	0.277573	0.277573
207	2	7	0.277573	0.277573
208	2	8	0.197644	0.197644
209	2	9	0.197644	0.197644
210	2	10	0.227000	0.227000
211	2	11	0.267691	0.267691
212	2	12	0.260715	0.260715
213	2	13	0.213339	0.213339
AMMENITY UNIT	2	14	0.000001	0.000001
301	3	1	0.216246	0.216246
302	3	2	0.213920	0.213920
303	3	3	0.172648	0.172648
304	3	4	0.274085	0.274085
305	3	5	0.262750	0.262750
306	3	6	0.299954	0.299954
307	3	7	0.278155	0.278155
308	3	8	0.277573	0.277573
309	3	9	0.277573	0.277573
310	3	10	0.197644	0.197644
311	3	11	0.197644	0.197644
312	3	12	0.166835	0.166835
313	3	13	0.203748	0.203748
314	3	14	0.217408	0.217408
315	3	15	0.342389	0.342389
316	3	16	0.240079	0.240079
317	3	17	0.241823	0.241823
318	3	18	0.229616	0.229616
319	3	19	0.227000	0.227000
320	3	20	0.267691	0.267691
321	3	21	0.260715	0.260715
322	3	22	0.213339	0.213339
STORAGE UNIT	3	23	0.008079	0.008079
STORAGE UNIT	3	24	0.008079	0.008079
STORAGE UNIT	3	25	0.008079	0.008079
STORAGE UNIT	3	26	0.008079	0.008079
STORAGE UNIT	3	27	0.008079	0.008079
STORAGE UNIT	3	28	0.008079	0.008079
401	4	1	0.216246	0.216246
402	4	2	0.213920	0.213920
403	4	3	0.172648	0.172648
404	4	4	0.274085	0.274085
405	4	5	0.262750	0.262750
406	4	6	0.299954	0.299954
407	4	7	0.278155	0.278155
408	4	8	0.277573	0.277573
409	4	9	0.277573	0.277573
410	4	10	0.197644	0.197644

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
411	4	11	0.197644	0.197644
412	4	12	0.166835	0.166835
413	4	13	0.203748	0.203748
414	4	14	0.203748	0.203748
415	4	15	0.342389	0.342389
416	4	16	0.240079	0.240079
417	4	17	0.242114	0.242114
418	4	18	0.229616	0.229616
419	4	19	0.227000	0.227000
420	4	20	0.267691	0.267691
421	4	21	0.260715	0.260715
422	4	22	0.213339	0.213339
STORAGE UNIT	4	23	0.008079	0.008079
STORAGE UNIT	4	24	0.008079	0.008079
STORAGE UNIT	4	25	0.008079	0.008079
STORAGE UNIT	4	26	0.008079	0.008079
STORAGE UNIT	4	27	0.008079	0.008079
STORAGE UNIT	4	28	0.008079	0.008079
501	5	1	0.216246	0.216246
502	5	2	0.213920	0.213920
503	5	3	0.172648	0.172648
504	5	4	0.274085	0.274085
505	5	5	0.262750	0.262750
506	5	6	0.299954	0.299954
507	5	7	0.278155	0.278155
508	5	8	0.277573	0.277573
509	5	9	0.277573	0.277573
510	5	10	0.197644	0.197644
511	5	11	0.197644	0.197644
512	5	12	0.166835	0.166835
513	5	13	0.203748	0.203748
514	5	14	0.203748	0.203748
515	5	15	0.342389	0.342389
516	5	16	0.240079	0.240079
517	5	17	0.242114	0.242114
518	5	18	0.229616	0.229616
519	5	19	0.227000	0.227000
520	5	20	0.267691	0.267691
521	5	21	0.260715	0.260715
522	5	22	0.213339	0.213339
STORAGE UNIT	5	23	0.008079	0.008079
STORAGE UNIT	5	24	0.008079	0.008079
STORAGE UNIT	5	25	0.008079	0.008079
STORAGE UNIT	5	26	0.008079	0.008079
STORAGE UNIT	5	27	0.008079	0.008079
STORAGE UNIT	5	28	0.008079	0.008079
STORAGE UNIT	5	29	0.008079	0.008079
STORAGE UNIT	5	30	0.008079	0.008079
STORAGE UNIT	5	31	0.008079	0.008079
601	6	1	0.216536	0.216536
602	6	2	0.216827	0.216827
603	6	3	0.252866	0.252866
604	6	4	0.252577	0.252577
605	6	5	0.213630	0.213630
606	6	6	0.227581	0.227581
607	6	7	0.227000	0.227000
608	6	8	0.267691	0.267691
609	6	9	0.260715	0.260715
610	6	10	0.213630	0.213630

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
701	7	1	0.216246	0.216246
702	7	2	0.217408	0.217408
703	7	3	0.251705	0.251705
704	7	4	0.252577	0.252577
705	7	5	0.213630	0.213630
706	7	6	0.227581	0.227581
707	7	7	0.227581	0.227581
708	7	8	0.267691	0.267691
709	7	9	0.260715	0.260715
710	7	10	0.213339	0.213339
801	8	1	0.216246	0.216246
802	8	2	0.217408	0.217408
803	8	3	0.251705	0.251705
804	8	4	0.252577	0.252577
805	8	5	0.213630	0.213630
806	8	6	0.227581	0.227581
807	8	7	0.227581	0.227581
808	8	8	0.267691	0.267691
809	8	9	0.260715	0.260715
810	8	10	0.213339	0.213339
901	9	1	0.216246	0.216246
902	9	2	0.217408	0.217408
903	9	3	0.251705	0.251705
904	9	4	0.252577	0.252577
905	9	5	0.213630	0.213630
906	9	6	0.227581	0.227581
907	9	7	0.227581	0.227581
908	9	8	0.267691	0.267691
909	9	9	0.260715	0.260715
910	9	10	0.213339	0.213339
1001	10	1	0.216246	0.216246
1002	10	2	0.217408	0.217408
1003	10	3	0.251705	0.251705
1004	10	4	0.252577	0.252577
1005	10	5	0.213630	0.213630
1006	10	6	0.227581	0.227581
1007	10	7	0.227581	0.227581
1008	10	8	0.267691	0.267691
1009	10	9	0.260715	0.260715
1010	10	10	0.213339	0.213339
1101	11	1	0.000000	0.000000
1102	11	2	0.216246	0.216246
1103	11	3	0.217408	0.217408
1104	11	4	0.251705	0.251705
1105	11	5	0.252577	0.252577
1106	11	6	0.213630	0.213630
1107	11	7	0.227581	0.227581
1108	11	8	0.227581	0.227581
1109	11	9	0.267691	0.267691
1110	11	10	0.260715	0.260715
1201	12	1	0.213339	0.213339
1202	12	2	0.216246	0.216246
1203	12	3	0.217408	0.217408
1204	12	4	0.251705	0.251705
1205	12	5	0.252577	0.252577

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
1206	12	6	0.227581	0.227581
1207	12	7	0.227581	0.227581
1208	12	8	0.267691	0.267691
1209	12	9	0.260715	0.260715
1210	12	10	0.213339	0.213339
1301	13	1	0.216246	0.216246
1302	13	2	0.217408	0.217408
1303	13	3	0.251705	0.251705
1304	13	4	0.252577	0.252577
1305	13	5	0.213630	0.213630
1306	13	6	0.227581	0.227581
1307	13	7	0.227581	0.227581
1308	13	8	0.267691	0.267691
1309	13	9	0.260715	0.260715
1310	13	10	0.213339	0.213339
1401	14	1	0.216246	0.216246
1402	14	2	0.217408	0.217408
1403	14	3	0.251705	0.251705
1404	14	4	0.252577	0.252577
1405	14	5	0.213630	0.213630
1406	14	6	0.227581	0.227581
1407	14	7	0.227581	0.227581
1408	14	8	0.267691	0.267691
1409	14	9	0.260715	0.260715
1410	14	10	0.213339	0.213339
1501	15	1	0.216246	0.216246
1502	15	2	0.217408	0.217408
1503	15	3	0.251705	0.251705
1504	15	4	0.252577	0.252577
1505	15	5	0.213630	0.213630
1506	15	6	0.227581	0.227581
1507	15	7	0.227581	0.227581
1508	15	8	0.267691	0.267691
1509	15	9	0.260715	0.260715
1510	15	10	0.213339	0.213339
1601	16	1	0.216246	0.216246
1602	16	2	0.217408	0.217408
1603	16	3	0.251705	0.251705
1604	16	4	0.252577	0.252577
1605	16	5	0.213630	0.213630
1606	16	6	0.227581	0.227581
1607	16	7	0.227581	0.227581
1608	16	8	0.267691	0.267691
1609	16	9	0.260715	0.260715
1610	16	10	0.213339	0.213339
1701	17	1	0.216246	0.216246
1702	17	2	0.217408	0.217408
1703	17	3	0.251705	0.251705
1704	17	4	0.252577	0.252577
1705	17	5	0.213630	0.213630
1706	17	6	0.227581	0.227581
1707	17	7	0.227581	0.227581
1708	17	8	0.267691	0.267691
1709	17	9	0.260715	0.260715
1710	17	10	0.213339	0.213339

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
1801	18	1	0.216246	0.216246
1802	18	2	0.217408	0.217408
1803	18	3	0.251705	0.251705
1804	18	4	0.252577	0.252577
1805	18	5	0.213630	0.213630
1806	18	6	0.227581	0.227581
1807	18	7	0.227581	0.227581
1808	18	8	0.267691	0.267691
1809	18	9	0.260715	0.260715
1810	18	10	0.213339	0.213339
1901	19	1	0.216246	0.216246
1902	19	2	0.217408	0.217408
1903	19	3	0.251705	0.251705
1904	19	4	0.252577	0.252577
1905	19	5	0.213630	0.213630
1906	19	6	0.227581	0.227581
1907	19	7	0.227581	0.227581
1908	19	8	0.267691	0.267691
1909	19	9	0.260715	0.260715
1910	19	10	0.213339	0.213339
2001	20	1	0.216246	0.216246
2002	20	2	0.217408	0.217408
2003	20	3	0.251705	0.251705
2004	20	4	0.252577	0.252577
2005	20	5	0.213630	0.213630
2006	20	6	0.227581	0.227581
2007	20	7	0.227581	0.227581
2008	20	8	0.267691	0.267691
2009	20	9	0.260715	0.260715
2010	20	10	0.213339	0.213339
2101	21	1	0.206073	0.206073
2102	21	2	0.307220	0.307220
2103	21	3	0.313614	0.313614
2104	21	4	0.215955	0.215955
2105	21	5	0.202294	0.202294
2106	21	6	0.306348	0.306348
2107	21	7	0.317102	0.317102
2108	21	8	0.203166	0.203166
2201	22	1	0.206073	0.206073
2202	22	2	0.307220	0.307220
2203	22	3	0.313614	0.313614
2204	22	4	0.215955	0.215955
2205	22	5	0.202294	0.202294
2206	22	6	0.306348	0.306348
2207	22	7	0.317102	0.317102
2208	22	8	0.203166	0.203166
2301	23	1	0.206073	0.206073
2302	23	2	0.307220	0.307220
2303	23	3	0.313614	0.313614
2304	23	4	0.215955	0.215955
2305	23	5	0.202294	0.202294
2306	23	6	0.306348	0.306348
2307	23	7	0.317102	0.317102
2308	23	8	0.203166	0.203166
2401	24	1	0.206073	0.206073

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
2402	24	2	0.307220	0.307220
2403	24	3	0.313614	0.313614
2404	24	4	0.215955	0.215955
2405	24	5	0.202294	0.202294
2406	24	6	0.306348	0.306348
2407	24	7	0.317102	0.317102
2408	24	8	0.203166	0.203166
2501	25	1	0.206073	0.206073
2502	25	2	0.307220	0.307220
2503	25	3	0.313614	0.313614
2504	25	4	0.215955	0.215955
2505	25	5	0.202294	0.202294
2506	25	6	0.306348	0.306348
2507	25	7	0.317102	0.317102
2508	25	8	0.203166	0.203166
2601	26	1	0.206073	0.206073
2602	26	2	0.307220	0.307220
2603	26	3	0.313614	0.313614
2604	26	4	0.215955	0.215955
2605	26	5	0.202294	0.202294
2606	26	6	0.306348	0.306348
2607	26	7	0.317102	0.317102
2608	26	8	0.203166	0.203166
2701	27	1	0.206073	0.206073
2702	27	2	0.307220	0.307220
2703	27	3	0.313614	0.313614
2704	27	4	0.215955	0.215955
2705	27	5	0.202294	0.202294
2706	27	6	0.306348	0.306348
2707	27	7	0.317102	0.317102
2708	27	8	0.203166	0.203166
2801	28	1	0.206073	0.206073
2802	28	2	0.307220	0.307220
2803	28	3	0.313614	0.313614
2804	28	4	0.215955	0.215955
2805	28	5	0.202294	0.202294
2806	28	6	0.306348	0.306348
2807	28	7	0.317102	0.317102
2808	28	8	0.203166	0.203166
2901	29	1	0.206073	0.206073
2902	29	2	0.307220	0.307220
2903	29	3	0.313614	0.313614
2904	29	4	0.215955	0.215955
2905	29	5	0.202294	0.202294
2906	29	6	0.306348	0.306348
2907	29	7	0.317102	0.317102
2908	29	8	0.203166	0.203166
3001	30	1	0.206073	0.206073
3002	30	2	0.307220	0.307220
3003	30	3	0.313614	0.313614
3004	30	4	0.215955	0.215955
3005	30	5	0.202294	0.202294
3006	30	6	0.306348	0.306348
2707	30	7	0.317102	0.317102
2708	30	8	0.203166	0.203166

SCHEDULE D

MUNICIPAL NO.	LEVEL NO.	UNIT NO.	PERCENTAGE CONTRIBUTION TO COMMON EXPENSES	PERCENTAGE INTEREST IN COMMON ELEMENTS
3101	31	1	0.206073	0.206073
3102	31	2	0.307220	0.307220
3103	31	3	0.313614	0.313614
3104	31	4	0.215955	0.215955
3105	31	5	0.202294	0.202294
3106	31	6	0.306348	0.306348
3107	31	7	0.317102	0.317102
3108	31	8	0.203166	0.203166
3201	32	1	0.206073	0.206073
3202	32	2	0.307220	0.307220
3203	32	3	0.313614	0.313614
3204	32	4	0.215955	0.215955
3205	32	5	0.202294	0.202294
3206	32	6	0.306348	0.306348
3207	32	7	0.317102	0.317102
3208	32	8	0.203166	0.203166
3301	33	1	0.206073	0.206073
3302	33	2	0.307220	0.307220
3303	33	3	0.313614	0.313614
3304	33	4	0.215955	0.215955
3305	33	5	0.202294	0.202294
3306	33	6	0.306348	0.306348
3307	33	7	0.317102	0.317102
3308	33	8	0.203166	0.203166
3401	34	1	0.206073	0.206073
3402	34	2	0.307220	0.307220
3403	34	3	0.313614	0.313614
3404	34	4	0.215955	0.215955
3405	34	5	0.202294	0.202294
3406	34	6	0.306348	0.306348
3407	34	7	0.317102	0.317102
3408	34	8	0.203166	0.203166
3501	35	1	0.307220	0.307220
3502	35	2	0.313905	0.313905
3503	35	3	0.411274	0.411274
3504	35	4	0.306348	0.306348
3505	35	5	0.317102	0.317102
3506	35	6	0.412145	0.412145
3601	36	1	0.460684	0.460684
3602	36	2	0.512421	0.512421
3603	36	3	0.594094	0.594094
3604	36	4	0.663851	0.663851
3605	36	5	0.595838	0.595838
3606	36	6	0.623450	0.623450
TOTAL			100.000000	100.000000

FOR OFFICE USE ONLY

Number YR... 256 3544
CERTIFICATE OF RECEIPT

OCT 20 2016 .14.04

YORK REGION
No. 65
AURORA

Jeff Hilbert
Land Registrar

New Property Identifiers

Additional: See Schedule

Executions

Additional: See Schedule

(1) Registry Land Titles (2) Page 1 of 14 pages

(3) Property Identifier(s) Block 29854-0001 to 29854-1146 (BOTH) Property 29854-1146 (INCLUSIVE) Additional: See Schedule

(4) Nature of Document BY-LAW NO. 1 (S.56(9) of the Condominium Act, 1998)

(5) Consideration Dollars \$

(6) Description All Units on all Levels and Common Elements York Region Standard Condominium Plan No. 1323 City of Vaughan Regional Municipality of York York Region Land Registry Office (No. 65)

(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

Continued on Schedule

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

(10) Party(ies) (Set out Status or Interest)
Name(s) YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323
Signature(s) Per: *Pet*
Date of Signature Y M D 2016 10 20
Name: Peter Cortellucci
Title: President
I have authority to bind the corporation

(11) Address for Service c/o 2800 Highway No. 7, Suite 301, Vaughan, Ontario, L4K 1W8

(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 2900 Highway No. 7 Vaughan, Ontario L4K 0G3	(15) Document Prepared by: BRATTYS LLP Suite 200 7501 Keele Street Vaughan, Ontario L4K 1Y2 (DB/mts 203677)	Fees and Tax	
		Registration Fee	
		Total	

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CERTIFICATE IN RESPECT OF A BY-LAW

(UNDER SUBSECTION 38 (1) OF ONTARIO REGULATION 49/01
AND SUBSECTION 56 (9) OF THE CONDOMINIUM ACT, 1998)


Condominium Act, 1998

York Region Standard Condominium Corporation No. 1323 (known as the "Corporation")
certifies that:

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

DATED this 20 day of October, 2016

**YORK REGION STANDARD
CONDOMINIUM CORPORATION NO. 1323**

Per: 
Name: Peter Cortellucci
Title: President

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323

BY-LAW NO. 1

Be it enacted as a by-law of YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323 (hereinafter referred to as "the Corporation" or "this Corporation" as follows:

ARTICLE I

DEFINITIONS

The terms used herein and, in particular, the capitalized terms used herein shall have ascribed to them the definitions contained in the Condominium Act, 1998, S.O. 1998, c.19, as amended, and the Regulations made thereunder (all of which are hereinafter referred to as the "Act"), and the declaration of the Corporation.

ARTICLE II

SEAL

The corporate seal of the Corporation shall be in the form impressed hereon.

ARTICLE III

REGISTER

The Corporation shall maintain a record (hereinafter called the "Register") which shall note the name and address for service of the owner and mortgagee of each unit who has notified the Corporation of his entitlement to vote. The owner's address for service shall be the address shown for his unit and the mortgagee's address for service shall be the address shown for him on his mortgage registered in the Land Titles Office, unless the Corporation is given notice of a different address by such owner or mortgagee.

ARTICLE IV

MEETING OF MEMBERS

1. Annual General Meetings: The annual general meeting of the owners shall be held at such place within the City of Vaughan, and at such time and on such day in each year as the board of directors of the Corporation (hereinafter called the "board") may from time to time determine, for the purpose of hearing and receiving the reports and statements required by the Act and the by-laws of the Corporation to be laid before the owners at an annual general meeting, and for the purposes of electing directors, confirming by-laws passed by directors, appointing an auditor and fixing or authorizing the board to fix his remuneration, and for the transaction of such other business as may be properly brought before the meeting. The board shall lay before each annual general meeting of owners a financial statement made in accordance with generally accepted accounting principles, as well as the report of the auditor to the owners, and such further information respecting the financial position of the Corporation as the by-laws may require. The board shall hold an annual general meeting not more than 3 months after the registration of the declaration and description and subsequently within 6 months of the end of each fiscal year of the Corporation.
2. The First Meeting: The first annual general meeting shall be held not more than 3 months after the registration of the declaration and description. The owners shall, at such first meeting, appoint one or more auditors to hold office until the close of the next annual general meeting, and if the owners fail to do so, the board shall forthwith make such appointment. The remuneration of an auditor so appointed shall be fixed by the owners, or by the board if authorized to do so by the owners, but the remuneration of an auditor appointed by the board shall be fixed by the board. The Corporation shall then give notice in writing to an auditor of his appointment forthwith after such appointment is made.
3. Interim Meeting of the First Board: The first board as appointed by the declarant shall call and hold a meeting of owners by the later of 30 days after the day on which the declarant has transferred 20% of the units and 90 days after the day on which the declarant transfers the first unit in the Corporation. At such interim meeting, the owners other than the declarant may elect 2 directors to the first board to hold office in addition to the directors appointed by the declarant even

if the addition of an elected director results in more directors on the board than the declaration allows. The quorum for such interim meeting shall be constituted when 25% of the units in the Corporation not owned by the declarant are present at the meeting or represented by proxy. Such a meeting is not required to be called if by the day set for the meeting, the declarant no longer owns a majority of the units and advises the board in writing of that fact.

4. Turnover Meeting: The board, elected or appointed at a time when the declarant owns a majority of the units, shall, not more than 21 days after the declarant ceases to be the registered owner of a majority of the units, call a meeting of the owners to elect a new board, and such meeting shall be held within 21 days after the calling of the meeting (the "turnover meeting"). If the turnover meeting is not called within such time, any owner or any mortgagee entitled to vote may call the meeting. At this meeting, the declarant or its agents shall give to the new board elected at that meeting the seal of the Corporation and all the books, documents, agreements, plans, warranties, financial records, and all other information required to be transferred pursuant to Section 43 of the Act. Furthermore, within 60 days after the turnover meeting, the declarant shall give the board an audited financial statement prepared as at the date of such meeting.

5. Special Meetings: The board may at any time call a meeting of the owners of the Corporation for the transaction of any business, the nature of which shall be specified in the notice calling the meeting. The board shall, upon receipt of a requisition in writing made by owners who together own at least 15% of the units, are listed in the record maintained by the Corporation under s.47(2) of the Act and are entitled to vote, call and hold a meeting of the owners within 35 days of receiving the requisition or add the business to be transacted to the agenda of the next annual general meeting if the requisitionists request or consent. If such meeting is not called and held, any of the requisitionists may call the meeting; and in such case, the meeting shall be held within 45 days of the day on which the meeting is called, and the Corporation shall, upon request by the requisitionist who called the meeting, reimburse the such requisitionist for the reasonable costs incurred in calling the meeting. If the nature of business to be presented at the meeting includes the removal of one or more of the directors, the requisition shall state, for each director proposed to be removed, the name of the director, the reasons for removal and whether the director occupies a position on the board that under subsection 51(6) of the Act is reserved for voting by owners of owner-occupied units.

6. Notices: Notice of the time, place, and date of the turnover meeting, and each annual general or special meeting, shall be served on an owner not less than 15 days before the day on which the meeting is to be held, to each owner who has notified the Corporation in writing of the owner's name and address for service and whose name appeared on the record at least 20 days before the date of such meeting, and served on each mortgagee of a unit who under the terms of the mortgage has the right to vote at a meeting of the owners in place of the unit owner and has notified the Corporation in writing of the right and the mortgagee's name and address. Each notice of meeting, as hereinbefore required, shall be in writing and have the content required by subsection 47(9) of the Act and shall be served in accordance with subsections 47(7) and (8) of the Act, as the case may be.

7. Reports and Financial Statements: The corporation shall attach to the notice of the annual general meeting a copy of the financial statements and auditor's report. A copy of the minutes of the meeting of owners and of the board shall, within 10 days of such meeting, be furnished to each mortgagee who has, in writing, requested same.

8. Persons entitled to be present: The only persons entitled to attend a meeting of owners shall be the owners and mortgagees entered on the register, the auditor of the Corporation, the directors and officers of the Corporation, others who, although not entitled to vote, are entitled or required under the provisions of the Act or the by laws of the Corporation to be present at the meeting. Any other person may be admitted only on the invitation of the Chairman of the meeting or with the consent of a majority of those present at the meeting.

9. Quorum: At any meeting of owners other than the interim meeting referred to in paragraph 3 above, a quorum shall be constituted when persons entitled to vote and owning not less than 25% of the units are present in person or represented by proxy at such meeting. If 30 minutes after the time appointed for the holding of any meeting of owners has elapsed and a quorum is not present, the meeting shall be dissolved and shall stand adjourned. Notice of the time, day and place of the reconvening of such adjourned meeting shall be given not less than 10 days prior to the reconvening of such meeting. For the interim meeting referred to in paragraph 3 above, the quorum shall be constituted when 25% of the units in the Corporation not owned by the declarant are present at the meeting or represented by proxy.

10. Right to vote: At each meeting of owners, and subject to the restrictions in Section 14 of this Article, every owner of a unit shall be entitled to vote, if he is entitled to receive notice of the meeting and is otherwise entitled to vote at the meeting. A mortgagee entitled to receive notice of a meeting of owners has the right to vote at a meeting in the place of the unit owner or exercise the right, if any, of the unit owner to consent in writing if the mortgagee gives notice to the corporation at least 4 days before the date of the meeting of the mortgagee's intention to exercise the right. If there is more than one mortgagee entitled to vote in respect of one unit, the mortgagee who has priority shall be entitled to vote in respect of the unit, and if that mortgagee fails to exercise the right then the mortgagee who is next in priority may exercise the right. If none of the mortgagees who have the right to vote exercises the right, then the unit owner has the right to vote at a meeting of the owners subject to subsection 51(1) of the Act or to consent in writing. Any dispute over the right to vote shall be resolved by the Chairman of the meeting upon such evidence as he may deem sufficient. The vote of each such owner or mortgagee shall be on the basis of one vote per unit, and where two or more persons entitled to vote in respect of one unit are evenly divided on how to exercise their vote, the vote in respect of that unit shall not be counted.

11. Method of voting: At any annual general, special or turnover meeting, any question shall be decided by a show of hands or on a recorded vote, which may be requested by a person entitled to attend such meeting as aforesaid either before or promptly after the vote. Unless a recorded vote is so requested, a declaration by the Chairman that such question has by the show of hands been carried is prima facie proof of the fact, without proof of the number of votes recorded in favour of, or against, any such question. A demand for a recorded vote once given, may be withdrawn. Notwithstanding the above, the voting for the election of directors shall be by recorded vote only.

12. 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 as proxy for such corporation) upon filing with the Secretary of the meeting sufficient proof of his appointment, shall represent the owner or mortgagee at all meetings of the owners of the Corporation and may exercise the owner's vote in the same manner and to the same extent as such owner. Should there be more than one executor, administrator, committee, guardian or trustee, the provisions of Section 14 of this Article shall apply.

13. Proxies: Every owner or mortgagee entitled to vote at meetings of owners, may, by instrument in writing, appoint a proxy for a particular meeting of owners, who need not be an owner or mortgagee, to attend and act at the meeting in the same manner, to the same extent, and with the same powers as if the owner or mortgagee were present himself. The instrument appointing a proxy shall be in writing signed by the appointer or his attorney authorized in writing. The instrument appointing a proxy shall be deposited with the Secretary of the meeting before any vote is cast under its authority. An instrument appointing a proxy for the election or removal of a director at a meeting of owners shall state the name of the directors for and against whom the proxy is to vote.

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

15. Votes to govern: At all meetings of owners every question shall, unless otherwise required by the Act, the declaration or the by-laws, be decided by the majority of the votes cast on the question, as set out in Section 10 of this Article.

16. Entitlement to Vote: Except where, under the Act or the by-laws of the Corporation, the unanimous vote of all owners is required, an owner is not entitled to vote at any meeting if any common expense or other monetary contribution payable in respect of his unit are in arrears for 30 days or more prior to the meeting. However, any owner not entitled to vote as aforesaid, may vote if the Corporation receives payment of the arrears with respect of the owner's unit before the meeting is held.

ARTICLE V

Corporation

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

- a) controlling, managing and administering the common elements and the assets of the Corporation;
- b) operating and maintaining the common elements and assets of the Corporation in a fit and proper condition including, paying the Corporation's proportionate share of the shared facilities and services and without limiting the generality of the foregoing, complying with the rights and easements contained in the Land Titles Parcel Register for the Property;
- c) collecting the common expenses assessed against the owners;
- d) arranging for the supply of heat, hydro and water services to the common elements and the units, if required, except where the Corporation is prevented from carrying out such duty by reason of any event beyond the reasonable control of the Corporation. If any apparatus or equipment used in effecting the supply of such heat, hydro or water at any time becomes incapable of fulfilling its function or is damaged or destroyed, the Corporation shall have reasonable time within which to repair or replace such apparatus and the Corporation shall not be liable for indirect or consequential damages or for damages for personal discomfort or illness by reasons of the breach of such duty;
- e) obtaining and maintaining such insurance as may be required by the Act, the declaration or the by laws;
- f) repairing after damage and restoring the units and the common elements in accordance with the provisions of the Act, the declaration and the by laws;
- g) obtaining and maintaining fidelity bonds where obtainable in such amounts as the board may deem reasonable, for such officers and directors or employees as are authorized to receive or disburse any funds on behalf of the Corporation declaration;
- h) causing audits to be made after every year-end and making financial statements available to the owners and mortgagees in accordance with the Act and the by-laws;
- i) effecting compliance by the owners with the Act, the declaration, the by-laws, and the rules;
- j) pursuant to s.76(1) of the Act, providing a status certificate in the prescribed form, and such statements and information as may be prescribed by the Act and the Corporation shall be entitled to a fee (up to the maximum prescribed by the Act) for providing same, and a duplicate thereof shall be provided without additional charge if requested, provided that the Corporation shall provide the declarant with such certificate, statements and information in connection with a sale or mortgage of a unit without any charge or fee whatsoever.
- k) pursuant to s. 93 of the Act, establishing and maintaining one or more reserve funds for the purpose of major repair and replacement of the common elements and assets of the Corporation, and pursuant to s. 94 of the Act, conducting 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 the expected costs of major repair and replacement of the common elements and assets of the Corporation.
- l) pursuant to s. 44 of the Act, retaining a person who holds a certificate of authorization within the meaning of the *Professional Engineers Act* or a certificate of practice within the meaning of the *Architects Act* to conduct a performance audit of the common elements described in the description on behalf of the Corporation no earlier than six months, and no later than 10 months, following the registration of the declaration and description.

Any of the foregoing prescribed duties shall be limited in their application by any contrary provision contained in the declaration.

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

- a) employment and dismissal of personnel necessary for the maintenance and operation of the common elements;
- b) adoption and amendment of the rules concerning the operation and use of the property;
- c) employing a manager at the compensation to be determined by the board, to perform such duties and services as the board shall authorize;
- d) obtaining and maintaining fidelity bonds for any manager where deemed necessary by the board, and in such manner as the board may deem appropriate;
- e) investing the monies held in the reserve fund or funds by the Corporation, provided that such investment shall be those permitted by the Act;
- f) to settle, adjust, compromise or refer to arbitration any claim or claims which may be made upon or which may be asserted on behalf of the Corporation;
- g) to borrow such amounts as in its discretion are necessary or desirable in order to protect, maintain, preserve or insure the due and continued operation of the property in accordance with the declaration and by-laws of the Corporation, and to secure any such loan by mortgage, pledge or charge of any assets owned by the Corporation and to add the repayment of such loan to the common expenses, each such borrowing or loan which exceeds an amount equal to one month's common expenses being subject to approval by the unit owners at a meeting duly called for the purpose;
- h) to retain any securities or other real or personal property received by the Corporation, whether or not the same is authorized by any law, present or future, for the investment of trust funds;
- i) subject to the provisions of the declaration to the contrary, to sell, convey, exchange, assign or otherwise deal with any real or personal property at any time owned by the Corporation at such price, on such terms, and in such manner as the board in its sole discretion deems advisable, and to do all things and execute all documents required to give effect to the foregoing;
- j) to lease, or to grant or transfer an easement or license through, over, upon or under any part or parts of the common elements, by way of a special by-law, except those parts of the common elements over which any owner has the exclusive use.

ARTICLE VI

BOARD OF DIRECTORS

1. The affairs of the Corporation shall be managed by the board.
2. Number and Quorum: Until amended by by-law, the number of directors shall be 5 of whom 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.
3. Qualifications: Each director shall be 18 or more years of age, shall not be an undischarged bankrupt or mentally incompetent person and need not be an owner of a unit in the Corporation. If a director becomes a bankrupt or mentally incompetent person or a certificate of lien is registered under subsection 85(2) of the Act against his Unit and not discharged under subsection 85(7) of the Act within 90 days, he shall thereupon cease to be a director.
4. Election and Term: The directors of the Corporation shall be elected in rotation and shall be eligible for re-election. At the first meeting of the owners held to elect directors, 2 directors shall be elected to hold office for a term of 1 year; 2 directors shall be elected to hold office for a term of 2 years; and 1 director elected to the position of Director of Owner Occupied Units, as defined in Article VI, Section 15 hereof, shall be elected to hold office for a term of 3 years. Such directors may, however, continue to act until their successors are elected. If more than 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(s) receiving the greater votes shall complete the longest remaining terms of the resigning directors subject to Article VI Section 15 below. At each annual general meeting thereafter a number of directors equal to the number of directors retiring in such year shall be elected for a term of 3 years.

5. Removal of Directors: A director may be removed before the expiration of his term by a vote of owners who together own a majority of units, and the owners may elect at any annual general or special meeting any qualified person in the place of any director who has been so removed, or who has died or resigned, for the remainder of his term.

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

7. Calling of Meetings of the Board of Directors: Meetings of the board shall be held from time to time at such place and at such time and on such day as the President and Vice-President (who is a director), or any two directors, may determine; and the Secretary shall call meetings when directly authorized by the President and by the Vice-President (who is a director), or by any two directors. In addition to any other provision in the by-laws, a quorum of directors may at any time, call a meeting of the directors for the transaction of any business. Unless otherwise provided in the by-laws, notice of any meeting so called shall be given personally, by prepaid mail or by telegraph to each director not less than 10 days before the time when the meeting is to be held and shall state the time and place of the meeting and the general nature of the business to be discussed at the meeting, save that no notice of a meeting shall be necessary if all the directors are present and consent to the holding of such meeting or if those absent have waived notice of the meeting or otherwise signified in writing their consent to the holding of such meeting.

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

9. Meeting by Teleconference: A meeting of the directors may be held by teleconference or another form of communications system that allows the directors to participate concurrently if all of the directors consent to the means used.

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

11. Disclosure by Directors of Interest in Contracts: Every director of the Corporation who has, directly or indirectly, any material interest in any material contract or transaction, to which the Corporation is or will be a party, shall disclose in writing to the Corporation the nature and extent of the interest in such contract or transaction. The disclosure shall be made at the meeting of the board, and entered in the minutes of the meeting, at which the contract or transaction is first considered, or at the first such meeting that the interested director attends, or if the director becomes interested after the contract or transaction is entered into at the next meeting of directors. Subject to the Act, such director shall refrain from voting and shall not, in respect of such contract or transaction, be counted in the quorum and shall not be present during the discussion at the meeting. A general notice to the board by a director declaring that he is a director or officer of, or has a material interest in, any company or other entity that is a party to a contract or proposed contract with the Corporation, is a sufficient declaration of his interest in relation to any contract so made. If a director has made a declaration or disclosure of his interest, and has not voted in respect of the contract or transaction, then such director, if he was acting honestly and in good faith at the time the contract or transaction was entered into, is not, by reason only of his holding the office of director, accountable to the Corporation or to its owners for any profit or gain realized from the contract or transaction, and such contract or transaction is not voidable by reason only of the director's interest therein. In respect of any contract or transaction involving the purchase or sale

of real or personal property by the Corporation that the seller acquired within 5 years before the date of the contract or transaction or the proposed contract or transaction, the director shall disclose the cost of the property to the seller, to the extent which such information is within the director's knowledge or control.

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

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

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

- a) all costs, expenses, charges, damages and liabilities which such director or officer suffers, sustains or incurs in respect of any action, suit or proceedings that is brought, commenced or prosecuted against him for or in respect of anything done, omitted to do or permitted to be done by him in connection with the execution of the duties of his office (hereinafter collectively referred to as the "Liabilities"); and
- b) all other costs, charges and expenses which such director or officer properly sustains or incurs in relation to the affairs of the Corporation;

unless the Act or the by-laws of the Corporation otherwise provide. The Corporation shall, not later than one (1) week after the turn-over meeting, use its best efforts to purchase and maintain insurance for the benefit of every director or officer in order to indemnify them against the Liabilities, provided that such insurance shall not indemnify any officer or director against the Liabilities if same were incurred by such officer or director as a result of a contravention of Section 37(1) of the Act.

15. Director of Owner Occupied Units: Provided at least 15% of the units are owner occupied units on or after the time at which the board is required to call the turnover meeting, the owners shall elect one director to a position reserved for a director elected solely by the owners of owner occupied units (the "Director of Owner Occupied Units") as required by section 51(6) of the Act. Only owners of units that are owner occupied shall be entitled to vote for the position of Director of Owner Occupied Units. If a vacancy of the position of Director of Owner Occupied Units arises, then the owners of units that are owner occupied shall elect a director to fill the vacancy for the remainder of the term. Any notice of meeting in relation to the election of directors shall state that one position on the board is reserved for voting by owners of owner occupied units and indicate the persons, if any, which have notified the board in writing as of the day before the notice is sent that they intend to be candidates for the Director of Owner Occupied Units position.

ARTICLE VII

OFFICERS

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

2. Appointed Officers: From time to time the board may appoint one or more Vice-Presidents, a General Manager, a Treasurer and such other officers as the board may determine, including one

or more assistants to any of the officers so appointed. The officer so appointed may, but need not be, a member of the board. One person may hold more than one office and if the same person holds both the office of Secretary and the office of Treasurer he may be known as Secretary-Treasurer.

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

4. President: The President shall, when present, preside at all meetings of the owners and of the board, and shall be charged with the general supervision of the business 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.

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

6. General Manager: The General Manager, if one be appointed, shall be responsible for the general management and direction of the Corporation's business affairs, subject to the overriding authority of the board and the supervision of the President, and shall have 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.

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 others entitled thereto. He shall attend all meetings of the directors and of the owners and shall enter or cause to be entered in the books kept for that purpose, minutes of all proceedings at such meetings. He shall be the custodian of all books, papers, records, documents and other instruments belonging to the Corporation and he shall perform such other duties as may from time to time be prescribed by the board.

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, he shall control the deposit of money, the safekeeping of securities and the disbursements of the funds of the Corporation. He shall render to the board at any meeting thereof, or whenever required of him, an account of all his transactions as Treasurer and of the financial position of the Corporation, and he shall perform such other duties as may from time to time be prescribed by the board. The offices of Secretary and Treasurer may be combined.

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

10. Agents and Attorneys: The board may 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 the board, in its sole discretion, may think fit.

11. Disclosure by Officers of Interest in Contracts: Every officer of the Corporation who is not a director and has, directly or indirectly, any material interest in any material contract or transaction, to which the Corporation is or will be a party, shall disclose in writing to the Corporation the nature and extent of the interest in such contract or transaction. The disclosure shall be made at the first meeting of the board, and entered in the minutes of the meeting, at which the contract or transaction is first considered, or if the officer becomes interested after the contract or transaction is entered into at the next meeting of directors. A general notice to the board by a director declaring that he is a director or officer of, or has a material interest in, any company or other entity that is a party to a contract or proposed contract with the Corporation, is a sufficient declaration of his interest in relation to any contract so made. If an officer has made a declaration or disclosure of his interest, then such officer, if he was acting honestly and in good faith at the time the contract or transaction was entered into, is not, by reason only of his holding the office of officer, accountable to the Corporation or to its owners for any profit or gain realized from the

contract or transaction, and such contract or transaction is not voidable by reason only of the officer's interest therein. In respect of any contract or transaction involving the purchase or sale of real or personal property by the Corporation that the seller acquired within 5 years before the date of the contract or transaction or the proposed contract or transaction, the officer shall disclose the cost of the property to the seller, to the extent which such information is within the officer's knowledge or control.

ARTICLE VIII

BANKING ARRANGEMENTS & CONTRACTS

1. Banking Arrangements: The banking business of the Corporation or any part thereof shall be transacted with such bank located in Ontario listed under Schedule I or II to the Bank Act (Canada) or trust company authorized by law to receive money on deposit as the board may designate, appoint or authorize from time to time by resolution, and all such banking business, or any part thereof, shall be transacted on the Corporation's behalf by 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 hereto; 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.

2. Execution of Documents: Subject to the provisions of the Act, deeds, transfers, assignments, contracts and obligations on behalf of the Corporation may be signed by the President or a Vice-President together with the Secretary or any other director. Any contract or obligation within the scope of any management agreement entered into by the Corporation may be executed on behalf of the Corporation in accordance with the provisions of such management agreement. Notwithstanding any provisions to the contrary contained in the by-laws of the Corporation the board may, subject to the provisions of the Act, at any time and from time to time direct the manner in which, and the person or persons by whom any particular deed, transfer, contract or obligation or any class of deeds, transfer, contract or obligations of the Corporation may or shall be signed.

3. Execution of the Status Certificate: Certificates provided pursuant to Section 76(1) of the Act 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(s) by whom, such certificates may or shall be signed.

ARTICLE IX

FINANCIAL

Until otherwise ordered by the board, the financial year of the Corporation shall end on the 31st day of December in each year or on such other day as the board by resolution may determine.

ARTICLE X

NOTICE

1. Method of giving notice: Except as otherwise specifically provided in the Act, the declaration, or the by-laws, any notice, communication or other document, including budgets and notices of assessment required to be given or served shall be sufficiently given, if given in accordance with the following:

- a) 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 register, or if no such address has been given, then to such owner at his respective unit;
- b) to a mortgagee who has notified the Corporation of his interest in any unit, by giving same to him, or to any officer or director 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; and

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

2. If any such notice is mailed as aforesaid, the same shall be deemed to have been received and to be effective on the 3rd business day following the day on which it was mailed.

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

ARTICLE XI

ASSESSMENT AND COLLECTION OF COMMON EXPENSES

1. Duties of the Board Re Common Expenses: The common expenses as provided for in the Act and in the declaration, shall be assessed by the board and levied against the owners in the proportions in which they are required to contribute thereto pursuant to the provisions of Schedule "D" of the declaration. The board shall, from time to time, and at least once 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. The board shall allocate and assess such common expenses as set out in the budget for such period, among the owners, according to the proportions in which they are required to contribute to same, and such common expenses shall be payable monthly on the first day of each month during the fiscal year.

2. Duties of the Board Re Reserve Fund: In addition to the foregoing, the board shall, subject to the provisions of the declaration which may qualify or limit such obligation, make provision for the reserve fund in the annual budget, for major repair and replacement of common elements and assets of the Corporation. The Corporation shall establish and maintain this reserve fund, and shall collect from the owners as part of their contribution towards the common expenses, amounts that the board determines sufficient for such major repair and replacement, calculated on the basis of expected repair and replacement costs and life expectancy of the common elements and assets of the Corporation. Moreover, the Corporation shall 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 the expected costs of major repair and replacement of the common elements and assets of the Corporation in accordance with s. 94 of the Act.

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

4. Owner's obligations: Each owner shall be obliged to pay to the Corporation, or as it may direct, the amount of common expenses assessed against each owner, in equal monthly payments on the first day of each and every month for the 12-month period or other period of time to which such assessment is applicable, until such time as a new assessment is given to such owner. If the board so directs, each owner shall forward to the Corporation forthwith a series of twelve post-dated cheques covering the monthly common expense payments payable during the period to which such assessment relates. Alternately, the Corporation may require the owner to establish a pre-authorized debit whereby the Corporation or the property manager shall debit from the owner's account, the monthly common expense contribution. In addition to the foregoing, any losses, costs or damages incurred by the Corporation by reason of a breach of any rules and regulations of the Corporation in force from time to time by any unit owner, or by members of his family and/or their invitees or licensees, shall be borne and/or paid for by such owner, and may be recovered by the Corporation against such owner in the same manner as common expenses.

5. Extraordinary Expenditures: Extraordinary expenditures not contemplated in the foregoing budget, for which the board shall not have sufficient funds, and funds required to establish reserves for contingencies and deficits, may be assessed at any time during the year in addition to the annual assessment, by the board serving notice(s) of such further assessment(s) on all owners,

The notice shall include a written statement setting out the reasons for the extraordinary assessment, and each owner's proportionate share of the extraordinary assessment shall be payable by each owner within 10 days from the date of receipt of such notice, or within such further period of time and in such instalments as the board may otherwise determine.

6. Conveyance of unit: No owner shall be liable for the payment of any part of the common expenses assessed against his unit prior to a transfer by him of such unit but payable by him subsequent thereto, provided that he first gives notice of such assessment to the transferee of such unit.

7. Default in payment of assessment:

- a) Arrears of payments required to be made under the provisions of this Article XI shall bear interest at the rate of 4% per annum above the prime lending rate charged by the Corporation's bank to its best risk commercial customers, and shall be compounded monthly until paid and shall be deemed to constitute a reasonable charge incurred by the Corporation in collecting the unpaid amounts within the meaning of the Act.
- b) In addition to any remedies or liens provided by the Act, if any owner is in default in payment of a common expense assessment levied against him, for a period of 15 days, the board may bring legal action for or on behalf of the Corporation to enforce collection thereof, and there shall be added to any amount found due, all costs of such action, including costs as between a solicitor and his own client.

ARTICLE XII

DEFAULT

1. Notice of Unpaid Common Expenses: The board whenever so requested in writing by an owner or mortgagee entered on the register, shall promptly report to such owner or mortgagee any unpaid common expenses due from, or any other default by, any owner and any other moneys claimed by the Corporation against any owner which are 30 days past due.

2. Notice of Default: 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 registered mortgagee of such unit who has requested that such notices be sent to him.

3. Notice of Lien: Where a lien for arrears of common expenses arises in favour of the Corporation pursuant to s.85(1) of the Act, the Corporation shall, on or before the day a notice of lien is registered, give notice of the lien to every encumbrancer whose encumbrance is registered against the title of the unit, by personal service of the notice or by sending the notice by registered prepaid post addressed to the encumbrancer at his last known address.

ARTICLE XIII

HOUSE RULES

1. Rules Governing the Use of Units and Common Elements: The board may make rules respecting the use of common elements and units, in order to promote the safety, security and 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 the assets of the Corporation. Any rule made by the board shall be effective 30 days after notice thereof has been given to each owner, unless the board is in receipt of a written requisition requiring a meeting of owners to consider the rules. If such a meeting of owners is required, then the rules shall become effective only upon approval at such meeting. However, any rule or amendment that has substantially the same purpose or effect as a rule previously amended or repealed within the preceding two years is not effective until the owners approve it, with or without amendment, at a meeting duly called for that purpose.

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

3. Notice of Rule: Upon making, amending or repealing a rule, the board shall give notice of it to the owners which shall include a copy of the rule as made, amended or repealed, a statement of the date that the board proposes that the rule will become effective and a statement that the owners have the right to requisition a meeting under section 46 of the Act, and the date that the rule becomes effective.

ARTICLE XIV

MISCELLANEOUS

1. 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.

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 the plural, wherever the context so requires.


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.

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

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323 hereby enacts the foregoing by-law having been approved by the directors of the Corporation and confirmed without variation by the declarant which owns 100% of the units pursuant to the provisions of the Condominium Act, S.O. 1998, Chapter 19, as amended.

DATED this 20 day of October, 2016.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323

Per: 
Name: Peter Cortellucci
Title: President

I have authority to bind the corporation

FOR OFFICE USE ONLY

Number YR... 2563580
CERTIFICATE OF RECEIPT

OCT 20 2016 14:17

YORK REGION
 No. 65
 AURORA

Jeff Hilbert
 Land Registrar

New Property Identifiers

Additional: See Schedule

Executions

Additional: See Schedule

(1) Registry Land Titles (2) Page 1 of 3 pages

(3) Property Identifier(s) Block 29854-0001 to 29854-1146 (BOTH) Property 29854-1146 (INCLUSIVE) Additional: See Schedule

(4) Nature of Document
BY-LAW NO. 2 (S.56(9) of the Condominium Act, 1998)

(5) Consideration Dollars \$

(6) Description
All Units on all Levels and Common Elements York Region Standard Condominium Plan No. 1323 City of Vaughan Regional Municipality of York York Region Land Registry Office (No. 65)

(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

Continued on Schedule

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

(10) Party(ies) (Set out Status or Interest)
 Name(s) YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323
 Signature(s) *PC*
 Date of Signature Y M D 2016 10 20
 Per: **Peter Cortellucci**
 Title: **President**
 I have authority to bind the corporation

(11) Address for Service **c/o 2800 Highway No. 7, Suite 301, Vaughan, Ontario, L4K 1W8**

(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
 2900 Highway No. 7
 Vaughan, Ontario
 L4K 0G3**

(15) Document Prepared by:
**BRATTYS LLP
 Suite 200
 7501 Keele Street
 Vaughan, Ontario
 L4K 1Y2 (DB/mts 203677)**

Fees and Tax	
Registration Fee	
Total	

CERTIFICATE IN RESPECT OF A BY-LAW

(UNDER SUBSECTION 38 (1) OF ONTARIO REGULATION 49/01
AND SUBSECTION 56 (9) OF THE CONDOMINIUM ACT, 1998)


Condominium Act, 1998

York Region Standard Condominium Corporation No. 1323 (known as the "Corporation")
certifies that:

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

DATED this 20th day of October, 2016

**YORK REGION STANDARD
CONDOMINIUM CORPORATION NO. 1323**

Per:  _____
Name: Peter Cortellucci
Title: President

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323

BY-LAW NO. 2

Be it enacted as a by-law of YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323 (hereinafter referred as to the "corporation") as follows:


The Directors of the corporation may from time to time:

- (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 borrowing which would result in total borrowing aggregating more than FIVE THOUSAND DOLLARS (\$5,000.00) shall require the approval of the owners owning a majority of the units at a duly called meeting of the owners.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323 hereby enacts the foregoing by-law having been duly approved by the directors of the Corporation and confirmed without variation by the declarant which owns 100% of the units pursuant to the provisions of the Condominium Act, 1998.

DATED this 20th day of October, 2016

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323

Per:  _____
Name: Peter Cortellucci
Title: President

I have authority to bind the corporation

FOR OFFICE USE ONLY

Number YR... 2563612...
CERTIFICATE OF RECEIPT

OCT 20 2016 14:33

YORK REGION
No. 65
AURORA

Jeff Gilbert
Land Registrar

New Property Identifiers

Additional: See Schedule

Executions

Additional: See Schedule

(1) Registry Land Titles (2) Page 1 of 6 pages

(3) Property Identifier(s) Block 29854-0001 to 29854-1146 (BOTH) Property 29854-1146 (INCLUSIVE) Additional: See Schedule

(4) Nature of Document BY-LAW NO. 3 (S.56(9) of the Condominium Act, 1998)

(5) Consideration Dollars \$

(6) Description All Units on all Levels and Common Elements York Region Standard Condominium Plan No. 1323 City of Vaughan Regional Municipality of York York Region Land Registry Office (No. 65)

(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

Continued on Schedule

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

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

Name(s) YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323 Signature(s) *PC* Date of Signature Y M D 2016 10 20
Per: Peter Cortellucci
I have authority to bind the corporation Title: President

(11) Address for Service c/o 2800 Highway No. 7, Suite 301, Vaughan, Ontario, L4K 1W8

(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
2900 Highway No. 7
Vaughan, Ontario
L4K 0G3

(15) Document Prepared by:

BRATTYS LLP
Suite 200
7501 Keele Street
Vaughan, Ontario
L4K 1Y2 (DB/mts 203677)

Fees and Tax	
Registration Fee	
Total	

CERTIFICATE IN RESPECT OF A BY-LAW

(UNDER SUBSECTION 38 (1) OF ONTARIO REGULATION 49/01
AND SUBSECTION 56 (9) OF THE CONDOMINIUM ACT, 1998)

Condominium Act, 1998

York Region Standard Condominium Corporation No. 1323 (known as the "Corporation")
certifies that:

- 1. The copy of By-law Number 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 this 20th day of October, 2016

**YORK REGION STANDARD
CONDOMINIUM CORPORATION NO. 1323**

Per:  _____
 Name: Peter Cortellucci
 Title: President

**YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323
(the "Corporation")**

BY-LAW NO. 3

WHEREAS the Corporation and ROYAL 7 DEVELOPMENTS LTD. (the "Declarant"), the declarant of the Corporation have entered into the Undertaking and Covenant attached hereto in order to provide, inter alia, for the assumption of obligations in respect of the development.


Be it enacted as a By-law of the Corporation as follows:

1. That the Undertaking and Covenant attached hereto and executed by the Corporation is hereby ratified and approved by the Corporation and the board of directors.
2. That any director of the Corporation be and they are hereby authorized to execute, on behalf of the Corporation, any additional covenants, agreements, undertakings, acknowledgments or other documents in respect of the assumption of any obligations with respect to the development.
3. That all terms, provisions and conditions set out in the Undertaking and Covenant, including without limitation, all covenants and agreements made by or on behalf of the Corporation, are hereby authorized, ratified and sanctioned and confirmed.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323 hereby enacts the foregoing by-law having been approved by the directors of the Corporation and confirmed without variation by the declarant which owns 100 per cent of the units pursuant to the provisions of the Condominium Act, 1998, S.O. 1998, Chapter 19, as amended.

DATED this 20th day of October, 2016.

**YORK REGION STANDARD CONDOMINIUM
CORPORATION NO. 1323**

Per: 
Name: Peter Cortellucci
Title: President

I have authority to bind the Corporation.

UNDERTAKING AND COVENANT

THIS AGREEMENT made this 20th day of October, 2016

BETWEEN:

ROYAL 7 DEVELOPMENTS LTD.

a corporation incorporated under the laws of the Province of Ontario
(hereinafter called "Declarant")

OF THE FIRST PART

- and -

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323

a condominium corporation created under the Condominium Act, 1998, S.O. 1998, c. 19
(hereinafter called "Corporation")

OF THE SECOND PART

WHEREAS:

- (A) The development and registration the York Region Standard Condominium Plan No. 1323 (the "Condominium") requires that the Corporation maintain various facilities and services within the property and forming part of the common elements of the Corporation as well as other matters and improvements which may not be located within the property of the Condominium or form part of the common elements of the Condominium; and
- (D) The parties have entered into this Undertaking and Covenant in order to provide for the assumption of any obligations relating to the Condominium and which are ongoing matters from the Declarant and to confirm that the Corporation shall assume such other obligations as may be required from time to time by any municipal authority.

IN CONSIDERATION OF TWO (\$2.00) Dollars (the receipt and sufficiency of which is hereby acknowledged by both parties), the parties hereto covenant and agrees as follows:

1. The Corporation hereby assumes from the Declarant all obligations relating to the Condominium and all ancillary or related obligations that may be required by the City of Vaughan, the Region of York or any other governmental authorities in respect of any obligations, maintenance, repairs, replacements and other duties relating to the maintenance of the Condominium.
2. The Corporation covenants and agrees that it shall comply with all requirements of the City of Vaughan, the Region of York and any other governmental authorities both in respect of matters to be undertaken for the property forming part of the Condominium and for any lands or property that are outside the boundaries of the lands of the Condominium but related to or in connection with the operation of the Condominium.
3. In connection with this Undertaking and Covenant, the Corporation is also executing the attached Undertaking which may be provided by the Declarant to any required governmental authorities.
4. The Corporation covenants and agrees to indemnify and save harmless the Declarant from and against such liabilities, debts and obligations of any kind and nature in respect of the obligations relating to the Condominium from and including the date that the Corporation was created pursuant to the provisions of the Condominium Act, 1998, S.O. 1998, C. 19.
5. The parties hereto covenant and agree to forthwith execute and deliver any further documentation as may be required to give effect to this Undertaking and Covenant .
6. This Undertaking and Covenant shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

Executed this 20th day of October, 2016

ROYAL 7 DEVELOPMENTS LTD.

Per: [Signature]
Name: PETER CORTELLUCCI
Title: PRESIDENT

Per: _____
Name: _____
Title: _____

We have authority to bind the corporation.

YORK REGION STANDARD
CONDOMINIUM CORPORATION NO. 1323

Per: [Signature]
Name: Peter Cortellucci
Title: President

I have authority to bind the corporation.

UNDERTAKING

TO: THE CITY OF VAUGHAN, THE REGION OF YORK AND ALL OTHER GOVERNMENTAL AUTHORITIES HAVING JURISDICTION OVER THE PROPERTY


RE: The lands of York Region Standard Condominium Plan No. 1323 (the "Condominium") and the maintenance and operation of the Development and all associated and related improvements by York Region Standard Condominium Corporation No. * (the "Corporation")

In consideration of the sum of \$2.00 and other good and valuable consideration, the Corporation covenants and agrees that it shall comply with all requirements of the City of Vaughan, the Region of York and any other governmental authorities both in respect of matters to be undertaken for the property forming part of the Condominium and for any lands or property that are outside the boundaries of the lands of the Condominium but related to or in connection with the operation of the Condominium.

The Corporation shall execute such additional or further documents or instruments in respect of any of the foregoing matters upon request of any of the parties set out above.

Dated this th 20 day of October, 2016.

**YORK REGION STANDARD
CONDOMINIUM CORPORATION NO. 1323**

Per: 
Name: Peter Cortellucci
Title: President

I have authority to bind the corporation.

FOR OFFICE USE ONLY

Number YR. 2563628
CERTIFICATE OF RECEIPT

OCT 20 2016 14:42

YORK REGION
No. 65
AURORA
Jeff Hill

New Property Identifiers Additional: See Schedule

Executions Additional: See Schedule

(1) Registry Land Titles (2) Page 1 of 39 pages

(3) Property Identifier(s) Block 29854-0001 to 29854-1146 Property 29854-1146 Additional: See Schedule
(BOTH INCLUSIVE)

(4) Nature of Document
BY-LAW NO. 4
(S.56(9) of the Condominium Act, 1998)

(5) Consideration Dollars \$

(6) Description
All Units on all Levels and Common Elements
York Region Standard Condominium Plan No. 1323
City of Vaughan
Regional Municipality of York
York Region Land Registry Office (No. 65)

(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

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
YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323 Per: *PC* 2016 10 20
I have authority to bind the corporation Name: Peter Cortellucci
Title: President

(11) Address for Service
c/o 2800 Highway No. 7, Suite 301, Vaughan, Ontario, L4K 1W8

(12) Party(ies) (Set out Status or Interest)
Name(s) Signature(s) Date of Signature

(13) Address for Service

(14) Municipal Address of Property
MULTIPLE
2900 Highway No. 7
Vaughan, Ontario
L4K 0G3

(15) Document Prepared by:
BRATTYS LLP
Suite 200
7501 Keele Street
Vaughan, Ontario
L4K 1Y2 (DB/mts 203677)

Fees and Tax	
Registration Fee	
Total	

CERTIFICATE IN RESPECT OF A BY-LAW

(UNDER SUBSECTION 38 (1) OF ONTARIO REGULATION 49/01
AND SUBSECTION 56 (9) OF THE CONDOMINIUM ACT, 1998)


Condominium Act, 1998

York Region Standard Condominium Corporation No. 1323 (known as the "Corporation")
certifies that:

- 1. The copy of By-law Number 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 20th day of October, 2016

**YORK REGION STANDARD
CONDOMINIUM CORPORATION NO. 1323**

Per: 
Name: Peter Cortellucci
Title: President

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323

BY-LAW NO. 4


Be it enacted as a By-law of YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323 (hereinafter referred as to the "Corporation") as follows:

- 1. that the Corporation enter into the Condominium and Commercial Component Reciprocal Operating Agreement, a copy of which is attached hereto, with the Declarant, Royal 7 Developments Ltd., entering into such agreement on behalf of itself and any such entity not yet registered as a condominium corporation; and
- 2. that all terms, provisions and conditions of such agreements, including, without limitation, all covenants and agreements made by or on behalf of the Corporation, are hereby authorized, ratified, sanctioned and confirmed.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323 hereby enacts the foregoing by-law having been duly approved by the directors of the Corporation and confirmed without variation by the Declarant which owns 100% of the units pursuant to the provisions of the *Condominium Act, 1998*, S.O. 1998, c.19.

EXECUTED this 20th day of October, 2016.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323

Per: 
 Name : Peter Cortellucci
 Title: President

I have authority to bind the corporation

CONDOMINIUM AND COMMERCIAL COMPONENT RECIPROCAL OPERATING AGREEMENT

Dated this day of October, 2016

BETWEEN:

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323

(hereinafter referred to as the "Corporation")

OF THE FIRST PART

- A N D -

ROYAL 7 DEVELOPMENTS LTD. (in its capacity as owner of the Commercial Component)

(hereinafter referred to as the "Commercial Component Owner")

OF THE SECOND PART

WHEREAS

- (A) Royal 7 Developments Ltd. has constructed upon the lands and premises described in Schedules "A" and "B" hereto a residential and commercial/retail development;
- (B) The Condominium Lands comprise the Residential Component, which includes residential units, storage units and parking units within the underground parking garage of the Project;
- (C) The Commercial Lands comprise the Commercial Component which contains commercial retail uses and a commercial parking facility within the underground parking garage of the Project;
- (D) The Corporation was created by the registration of a declaration and description (the "**Declaration and Description**") for the Residential Component under the provisions of the Act as Instrument No. YR2544974
- (E) As of the date of this Agreement Royal 7 Developments Ltd. holds legal title to the Commercial Lands and all of the Units;
- (F) The parties wish to have the benefits and obligations provided in this Agreement appurtenant to the lands and premises described in Schedules "A" and "B" and to provide for the operation thereof; and
- (G) The parties hereto wish to enter into an agreement regarding, inter alia, the operation of the Project, to provide for the disposition of insurance proceeds received by reason of damage to all or part of the Project, to provide for the disposition of expropriation proceeds received by reason of the taking of all or part of the Project Lands, to provide an arrangement for the sharing of certain costs and expenses and of real estate taxes and other governmental and municipal charges if the assessing or taxing authorities shall at any time fail to assess or tax the Residential Component and the Commercial Component separately, and to set forth certain other agreements of the parties hereto with respect to the Project and the sharing of other mutual costs.

NOW, THEREFORE, in consideration of the terms and conditions herein contained the parties agree as follows:

ARTICLE 1 - DEFINITIONS

1.1 In this Agreement the following terms shall have the following meanings:

- (a) "Act" shall mean the *Condominium Act, 1998*, S.O. 1998, c. 19 as amended or replaced from time to time.

- (b) "Assumption Agreement" shall mean, in respect of the transfer of the ownership of any Component or part thereof (excluding Units) an agreement in the form attached hereto as Schedule "F1", in respect of a lease of any Component for 21 years or more (excluding leases for a portion of Commercial Component by a tenant occupying the space for its own retail use) an agreement in the form attached hereto as Schedule "F2" and in respect of the creation of a security interest in a Component or part thereof, (excluding Units) an agreement in the form attached hereto as Schedule "F3".
- (c) "Charge" means a charge, mortgage or other encumbrance created by a party to this Agreement and secured by that party's interest in a Component.
- (d) "Chargee" means a person possessing a Charge.
- (e) "Commercial Component" means the Commercial Lands and the Structures constructed therein and thereon from time to time.
- (f) "Commercial Lands" shall mean all of the lands and premises described in Schedule "B" to this Agreement.
- (g) "Commercial Component Owner" shall mean Royal 7 Developments Ltd. as of the date of this Agreement and all future owners, from time to time, of the Commercial Component;
- (h) "Commercial Structures" shall mean those Structures forming the Commercial Component.
- (i) "Component" shall mean either of the Residential Component or the Commercial Component provided, however, that for the lands which form the subject of the Declaration and Description, the Component shall mean the totality of the lands governed by the Declaration and Description notwithstanding the separate ownership of Units. "Components" shall mean, collectively, both the Residential Component and the Commercial Component.
- (j) "Condominium Lands" means all of the lands and premises described in Schedule "A" to this Agreement.
- (k) "Easements" shall mean any of the easements over all or any part of the Project Lands for the benefit of all or any part of the other lands forming the Project Lands whether created by specific grant of easement or by virtue of the provisions of Article 2 of this Agreement or pursuant to the Declaration of the Corporation.
- (l) "Lien" shall have the meaning assigned to it Section 13.4(a)(ii) herein.
- (m) "Owner of a Component" shall mean the registered owners from time to time of the Commercial Component and the Corporation with respect to the Residential Component.
- (n) "Owners of the Components" shall mean the registered owners from time to time of the Commercial Component and the Corporation with respect to the Residential Component.
- (o) "Prohibited Alterations" means any alteration, addition or improvement to a Component which diminishes in any material way the benefits afforded to the owner of another Component pursuant to an Easement or which unreasonably interrupts the use of an Easement by such other party or which detrimentally interferes with any mutual or common building system.
- (p) "Project" means collectively the Residential Component and the Commercial Component.
- (q) "Project Lands" shall mean all of the lands and premises described in Schedules "A" and "B".
- (r) "Proportionate Share" means with respect to each of the Components the share of the costs of the Shared Facilities as set out in Schedule "D".
- (s) "Residential Component" means the Condominium Lands and the Structures constructed therein and thereon from time to time.

- (t) "Residential Owners" shall mean Royal 7 Developments Ltd. as of the date of this Agreement and all future owners, from time to time, of Units;
- (u) "Residential Structures" shall mean those Structures comprising the Residential Component
- (v) "Shared Facilities" means all facilities and services in the Project which have been constructed and/or installed to serve more than one Component of the Project and whose use is secured by one or more of the Easements, and each is a "Shared Facility".
- (w) "Shared Facilities Committee" has the meaning given to it in Section 3.12.
- (x) "Structures" shall mean the buildings or structures constructed upon the Project Lands or any part thereof
- (y) "Support Repairs" has the meaning given to it by Section 6.1.
- (z) "Terms, Regulations and Rules" means those matters set out in Schedule "C" to this Agreement.
- (aa) "Unit(s)" shall mean a registered condominium unit or units as it or they may exist from time to time in regard to the Corporation created upon the Residential Component.

1.2 Other Words

All other words shall have the meanings ascribed to them in the Act.

1.3 Schedules

- (a) Schedule "A" - Legal Description – Condominium Lands
- (b) Schedule "B" - Legal Description – Commercial Lands
- (c) Schedule "C" - Terms, Regulations and Rules Applicable to the Easements
- (d) Schedule "D" - Allocation of the Cost of Shared Facilities Maintenance, Repair and Operations
- (e) Schedule "E" - Special Provisions
- (f) Schedule "F1"- Form of Assumption Agreement - Transfer
- (g) Schedule "F2"- Form of Assumption Agreement - Lease
- (h) Schedule "F3" - Form of Assumption Agreement - Security Interest

These Schedules are incorporated into and form a part of this Agreement in the same way as if they were in the body of this Agreement.

ARTICLE 2 - EASEMENTS, RIGHTS OF WAY, RESERVATIONS

2.1 General Easements for Repair, Maintenance and Access

The Project Lands have the benefit of and/or are subject to the specific Easements as set out in their respective descriptions for the purposes therein set out. This Agreement is intended to supplement the provisions of such Easements by clarifying the respective rights of the various parties entitled thereto and allocating responsibilities for various obligations thereunder. Accordingly, and to the extent necessary, this Agreement shall act as an amendment to the terms of such Easements. Notwithstanding that the parties have attempted to set out all of the Easements presently anticipated, it is understood and agreed that the parties shall create all such Easements as are reasonably required to allow the Components to function as designed and to permit their ongoing maintenance and repair.

2.2 General Easements of Support

Notwithstanding the specific Easements for support already existing, and subject to the conditions herein provided, each Owner of a Component grants to the other, such other Easements of support over the respective Structures (or portions thereof) of the grantor thereof,

in and to all existing structural members, footings and foundations for the purpose of supporting the Structures of such grantee.

2.3 General Easement of Emergency Access

Notwithstanding the specific Easements for emergency fire route access already existing, and subject to the conditions herein provided, each Owner of a Component grants to the other, such other Easements for emergency fire route access, over the Structures (or portions thereof) of the grantor thereof, for the purpose of allowing emergency fire route access over the corridors and stairs designated from time to time by the owner of Structures in compliance with applicable fire regulations.

2.4 General Easements for Services

Notwithstanding the specific Easements for all utility, mechanical and other services or systems serving any of the Components already existing, and subject to the conditions herein provided, each Owner of a Component grants to the other, such other Easements over all utilities, mechanical equipment and other services or systems which may exist in any Structure (or portions thereof), for the purpose of maintaining, operating, repairing, replacing and inspecting or gaining any required access to any utility, mechanical and other services or systems which provides services to the other Component.

2.5 Term of Easements

All of the Easements are granted in perpetuity, or for such lesser period as is specifically set out herein or in any specific grant of an Easement or for such lesser period as the Owners of the Components may agree in connection with any redevelopment or rebuilding of the Project.

2.6 Specific Grants of Easements

It is acknowledged and agreed that the Owners of the Components may each obtain from the other further specific grants of easement for any of the general Easements provided for hereunder if such general Easements have been separately shown as parts on a deposited reference plan of survey and the parties agree to execute such further specific grants of easement as may be necessary to do so. Such supplementary specific grants of easement will be provided not more than 60 days following a request by any party entitled to the benefit of such easement provided that such request is accompanied by a draft transfer of easement and draft reference plan of survey delineating the proposed easement.

2.7 Interpretation of Easements

Although some Easements may be broad in nature, all easements shall be interpreted so as to affect only those portions of the Project Lands as are reasonably required for the purposes of such easements set out therein, taking into consideration, inter alia, the location of any service, facility, corridor and/or passageway utilized for the purpose of the easement, and the physical limitations and boundaries of the building and/or property. In particular any Easements over, in and through the common elements of the Corporation shall not include the right to use of any amenity areas and shall be restricted for the purposes of access, use and service of the intended shared facilities, services and areas, and any Easements over, in and through the Commercial Component shall not restrict the operation, leasing, management, the placement of signs or use of any areas of the Commercial Component in any manner whatsoever, including, without limitation, the leasing or allocation of any spaces to any tenants or parties for their exclusive use and shall only extend to the common areas of the Commercial Component, as same may be modified from time to time.

2.8 Parking Fees and Easement for Visitor Parking

The Easement(s) contained in the Declaration and Description relating to visitor parking in favour of the Corporation and/or the Condominium Lands shall not in any way restrict or prevent the Commercial Component Owner and/or any operator of the commercial parking facility from charging fees to visitors to the Corporation and/or the Condominium Lands.

2.9 Air Flow

The Owners of the Components mutually acknowledge and agree that there has been integration of the air circulation systems within certain portions of the Project. Accordingly, the Owners of all Components have easements for the free flow of air through all mutual air circulation systems as designed. As a result, the Owners of the Components agree not to build any additional structure or installation, nor to do any other act or thing which will result in

interference with, or obstruction of, the free flow of air as required to permit the effective operation of such mutual air circulation systems as designed.

2.10 Chargee's Consent

Any party required to grant a further Easement under the provisions of this Article 2 shall use its reasonable efforts to obtain any necessary postponements from any Chargee of its Component, and any Chargee by virtue of entering into an Assumption Agreement agrees not to unreasonably withhold its consent to the creation of such Easements and to the postponing of its Charge thereto.

ARTICLE 3 - OPERATION

3.1 Compliance with Law and Municipal Requirements

(a) Each Owner of a Component in performing its obligations and exercising its rights under this Agreement covenants and agrees to comply with all laws, rules, orders, ordinances, regulations and requirements of any government, or municipality, or any agency thereof having jurisdiction over the Project Lands which shall include without limitation, the following:

(i) the Corporation and the Commercial Component Owner shall assume and fulfill the obligations imposed on it under all zoning by-laws, agreements and undertakings with the City of Vaughan and other governmental authorities which have been entered into, assumed or which otherwise relate to or affect its Component;

(ii) the Corporation and the Commercial Component Owner shall refrain from any action which would jeopardize the status of any part of the Project under the zoning by-laws, agreements and undertakings with the City of Vaughan and other governmental authorities; and

(iii) the Corporation and the Commercial Component Owner shall indemnify and save each other harmless from and against any and all liabilities, claims, demands, damages, actions, suits or other proceedings of any kind, losses, costs and expenses, including all legal fees and disbursements that an Owner of a Component might suffer or incur by reason of a failure to comply with the foregoing provisions of this paragraph.

(b) The parties acknowledge that applicable development approvals of the City of Vaughan and the Regional Municipality of York (the "Development Approvals") impose specific zoning restrictions which are applicable to the entire Project. In respect of the Development Approvals, the following provisions shall apply:

(i) the parties further acknowledge that the Development Approvals establish certain density permissions for the entire Project;

(ii) subject to the provisions of this Section, each party agrees to comply with the foregoing density allocations and agrees not to construct any buildings or other improvements in its Component or use its Component for any purpose so as to appropriate density allocated to another Component;

(iii) except as specifically provided in this Section, nothing precludes any party from applying for amendments from time to time to the Development Approvals, or for other relief or permission under the Planning Act (Ontario);

(iv) in the event that an Owner of a Component applies for, seeks or supports, directly or indirectly, changes to the Development Approvals which would have the effect of changing any provisions applicable to any other Component, such other Owners of the Components shall cooperate with such Owner of a Component and execute, deliver, provide any required documents, agreements, undertakings or municipal instruments and effect any required actions, provided that the Component of such Owner is not negatively affected by the documents, agreements, undertakings or municipal instruments it is being requested to execute or in the actions it is being requested to undertake;

(v) each Party agrees to confirm to the City and to any other applicable authority that they do not object to the processing of applications under the Planning Act (Ontario) by any of them. In the event of a change to the

Development Approvals being proposed by the City, or any other person, or any other application being initiated under the Planning Act (Ontario), each party shall be entitled to take such steps as are reasonably necessary and consistent with the spirit and intent of this Agreement to protect and preserve its interests in relation to its Component; and

(vi) if the Development Approvals are amended or other relief or permission under the Planning Act (Ontario) is granted in conformity with this Agreement so as to change the limits on density which apply to any of the Components or the entire Project, then the parties shall adjust the density allocation for each Component under this Section in accordance with the spirit and intent of this Agreement and the Development Approvals or other relief or permission, and failing agreement on such adjustment, such matter shall be determined by arbitration.

(c) Except as expressly set out in this Agreement, each Owner of a Component shall bear all costs and expenses of whatsoever nature and kind in any way related to, associated with or arising from all zoning by-laws, agreements and undertakings with the City of Vaughan and other governmental authorities which have been entered into, assumed or which otherwise relate to or affect its Component.

3.2 Compliance with Agreement

Each Owner of a Component herein covenants and agrees to comply with all of the provisions herein contained and will not authorize or condone any breach thereof by any resident, visitor, guest, servant or agent.

3.3 Regulation of Easements

The enjoyment, use and operation at any time of the Easements shall be subject to the Terms, Regulations and Rules applicable to such Easements.

3.4 Use of Easements

In exercising the Easements, each Owner of a Component shall act in a prudent and reasonable manner so as to minimize the interference occasioned to the other Owners of Components by the use of such Easements.

3.5 Obligations to Restore

In the event that damage or inconvenience is caused to the Structures of the grantor of an Easement as the result of the exercise of the grantee's right to such Easement, the grantor may repair such damage at the cost of the grantee who caused the damage and such repair shall include any redecoration necessary to restore the damaged Structures to their previous condition. This provision shall also apply to damage done by a party to another party's portion of the Structures while conducting repair of damage. This provision shall also apply to damage done by a party while conducting repair of damage to another party's portion of the Structures.

3.6 Maintenance, Repair and Replacement of Shared Facilities

The parties hereto acknowledge their understanding that certain work in connection with the maintenance, repair and replacement of various portions of the Project or of the Structures and various Shared Facilities will benefit the other parties hereto. The Owners of the Components shall operate, maintain, repair and replace their Components (including, but not limited to, Support Repairs and all repairs necessary to ensure the continuity of the Easements) as follows:

(a) Except as hereinafter expressly set out, the Owner of a Component shall be responsible for the ongoing repair, maintenance and operation of such Component, even though other parties to this Agreement may possess Easements over a portion of such Component, subject, however, to the obligation of the other parties to contribute towards such costs in accordance with this Agreement; and

(b) Each Owner of a Component shall promptly perform the operations, maintenance, repair or replacement of all of those Shared Facilities which are their respective responsibilities, and promptly pay all of the costs of performing such work and exercise their best efforts to ensure no liens are registered during the course of any work performed pursuant to this subsection and to remove any construction liens which may

be registered against any of the Structures in accordance with the provisions of Subsection 3.10 hereof.

3.7 Performance of Work and Maintenance Standards

(a) All work required to be performed pursuant to this Agreement shall be performed in a manner equivalent to standards from time to time maintained in other similar buildings in the Greater Toronto Area, provided where any service, utility, system or equipment serves any two or more of the Structures, the same shall be continuously repaired, operated and maintained. All work performed shall be performed in such a way as to cause minimal disturbance to tenants and other occupants of the Structures.

(b) Each Owner of a Component shall operate, maintain, pay utilities, repair and replace such Component in the aforesaid manner including without limitation, keeping such Component clean and tidy, providing all necessary services and utilities, promptly removing all garbage and refuse and providing all necessary security.

3.8 Cost Sharing of Repair, Maintenance and Operation

Schedule "D" of this Agreement sets forth an allocation of responsibility respecting certain of the Shared Facilities including the party bearing the responsibility for maintenance operation, repair, paying utilities and replacement of each of the Shared Facilities as well as the Proportionate Share of the costs of the Shared Facilities for each of the Components. The party performing the ongoing maintenance and repair of each of the Shared Facilities shall prepare for each calendar year a proposed budget for any of the costs which it will be incurring and which are to be shared in accordance with Schedule "D" and such budget shall show the budgeted share of such costs to be borne by each of the contributing parties. Such budget shall be circulated to each of the contributing parties by not later than October 31st of the year preceding the budgeted year. Notwithstanding the foregoing, such budget year ends shall be changed to be the same as that of the Corporation from time to time and the term "calendar year" in this section should be deemed to be replaced by the date which is the year end date of the Corporation. The performing party shall provide the contributing party with such documentation in support of the budgeted amounts, and expenses incurred, as may be reasonably requested. The contributing parties shall pay to the performing party their share of the Schedule "D" costs in accordance with such budget in equal payments due on the last day of each month. Any contributing party who disagrees with any budgeted share may refer the matter to arbitration as otherwise provided for hereunder, pending the resolution of which the contributing party shall pay in accordance with the budget, subject to reconciliation if necessary after the arbitration has been completed. Within 60 days of the end of any calendar year the party who prepared a budget shall prepare a reconciliation of the budget for such year with the actual expenditure for the budgeted matters and forward a copy of such reconciliation to the contributing party or parties. The contributing party or parties shall be credited with the amount of any overpayment against future payments or shall forthwith pay the amount of any underpayment to the party performing the work in respect of such overpayment.

3.9 Management or Administration Fees

The administration of this Agreement, the Shared Facilities and all shared services or utilities which are administered by either party for the other shall be undertaken without charge and without including in any budget, charge or invoice any management, administration or similar fee other than an administrative fee of 15% of the Shared Facilities costs.

3.10 Authorized Users

The Easements are granted to the grantees thereof, their successors and assigns and its or their servants, agents, workmen, invited guests, residents and tenants and others authorized by it or them for the purposes herein referred to.

3.11 Construction and Other Liens

Each Owner of a Component shall, at its cost, remove any construction lien or other encumbrance or charge arising from a dispute regarding a contract entered into by or on behalf of such owner and registered against its Component and which also affects any other Component, within 30 days of written request from the other party whose Component is so affected.

3.12 Emergency

In the event of an emergency situation where the life or safety of the public is endangered or another Component or Easement area or areas over which another Component has a right of entry or use and/or the related improvements are in imminent danger of collapse or damage then the Owner of such other Component shall give notice of such emergency or danger to the Owner of the Component where such emergency condition exists, such notice as is possible and shall be entitled to enter the said Component and to perform such emergency work as is necessary to deal with the emergency situation, at the cost of the defaulting Owner of a Component.

3.12 Shared Facilities Management Committee

- (a) The Owners of the Components shall form a committee (the "**Shared Facilities Committee**") to monitor the management of the Shared Facilities as described in Schedule "D" and to make such recommendations as may be necessary with respect to such management.
- (b) The Shared Facilities Committee shall consist of 4 members and each of the Owners of the Components shall appoint 2 members to such committee.
- (c) The Shared Facilities Committee will hold annual meetings or at such other times as may be mutually agreed upon.
- (d) The members shall participate in such meetings only with respect to issues relating to those Shared Facilities that are shared between such members' Component and the other Component.
- (e) At any meeting of the Shared Facilities Committee, any member may identify a matter not included in Schedule "D" attached hereto and/or identify a concern with the manner in which a Shared Facility has been addressed in Schedule "D".
- (f) The Shared Facilities Committee shall be entitled to engage a manager to assist it in the performance of its obligation to monitor the management of the Shared Facilities.

3.13 Efficiency

The Owners of the Components shall use their reasonable best efforts to work together to manage such Components in an efficient manner so as to reduce the costs of operation. In that regard, the Owners of the Components shall consider the appointment of the same property management company, if applicable, and shall, when possible, appoint the same contractors for similar work.

ARTICLE 4 - TAXES

4.1 Separate Assessments

Each Owner of a Component will do all acts and things necessary and desirable so that each of the Commercial Lands and the Units comprising the Corporation will be assessed separately on the assessment rolls of the taxing authority and taxed separately based upon such assessments.

4.2 Combined Assessment

If at any time the Components are not assessed as separate Components, then the Owners of the Components shall use their best efforts to agree on a division of the realty tax liability imposed, and shall share the payment of such taxes in the manner agreed upon. If such Owners of a Component are unable to reach an agreement within 30 days from the receipt of the notice of combined assessment, then any of them may seek a decision by arbitration in accordance with Article 10.

4.3 Failure to Pay Taxes

If an Owner of a Component fails to pay any tax or other charge which is due in regard to its interest in that Component, and if such unpaid tax or charge is a lien or encumbrance upon the Component of another Owner of a Component, or if any lawful authority would thereafter have the right to sell or otherwise foreclose such other Component by reason of such non-payment, then the other Owner of a Component hereto may, after 10 days written notice to

the defaulting Owner of a Component, pay such tax or charge, together with any interest and penalties thereon, and the defaulting Owner of a Component shall upon demand, reimburse the party making such payment for the amount of such payment and for all costs and expenses incurred, together with interest thereon as provided in Section 14.1.

4.4 Cooperation

Each Owner of a Component shall cooperate with the other Owner of a Component in minimizing their respective realty tax burdens provided, however, that the cooperating Owner of a Component shall not be required to expend funds or take on obligations or actively make representations to public officials and further provided that such cooperating Owner of a Component shall not be required to take any action which would result in an increase in the realty tax burden which it would otherwise bear.

ARTICLE 5 – INSURANCE

5.1 Property Insurance

(a) Each Owner of a Component shall keep in effect at all times, with respect to its Component the following policies of insurance and coverages:

(i) All Risks of Physical Loss or Damage to such Component's contents, fixtures, stock in trade and any other contents, equipment or other personal property belonging to such Component. Such coverage shall include but not be limited to flood, earthquake, collapse and sewer back up and any other coverages or extensions that a prudent owner of such Component in the Greater Toronto Area would carry from time to time. Such coverage may be subject to standard industry exclusions. Such coverage shall be on a replacement cost basis without deduction for depreciation and include, but not be limited to, the value of: such Component's contents, fixtures, stock in trade and any other contents, equipment or other personal property belonging to such Component and as would be carried by such Component in the Greater Toronto Area from time to time.

(ii) Business Interruption (and contingent business interruption as may be required) in such amounts as would reimburse each Component for direct or indirect loss of earnings and any extra expense attributable to loss or damage to such Component or the Project/Structures and as may be commonly insured against by a prudent owner of such component of a similar use, occupancy and operations. Such coverage shall have an indemnity period of a minimum of 12 months.

(iii) Boiler & Machinery (also referred to as Mechanical Breakdown policy) for direct and indirect damage coverages shall be maintained on a replacement cost basis without deduction for depreciation (where allowable) with values corresponding to the policies outlined in 5.1(a)(i) and 5.1(a)(ii) on a comprehensive form subject to policy exclusions including, but not limited to additional extensions for blanket bylaws, expediting expenses, extra expenses, water damage, hazardous substances, professional fees and off-site power interruption.

(iv) Any other coverages that a prudent owner of such a Component in the Greater Toronto Area would carry from time to time.

5.2 Liability Insurance

The Owners of the Components shall maintain separate policies of liability insurance with respect to their individual ownerships of such Components, their operations, use and occupancy of such Components and their obligations under the terms of this Agreement; with coverages, terms and conditions as follows:

(a) Commercial General Liability in an amount of not less than \$5,000,000 per occurrence and in the aggregate or higher limits as a prudent owner of such Component in the Greater Toronto Area may carry from time to time. Such coverage shall include at minimum but not be limited to: Products and Completed Operations, Premises Liability, Property Damage, including loss of use thereof, Bodily Injury, Contingent Employers Liability, Employees as Additional Insureds, Employee Benefit Liability, Employers Liability, Cross Liability and Severability of Interest clause, Blanket Contractual Liability,

Owners – Contractors Protective Liability, Standard Garage Automobile Liability (with respect to any Component providing valet services or parking garage operations and/or providing access to Project Lands or on lands providing access to the Project Lands or occurring on any street, sidewalk or passageway adjacent or contiguous with or to the Project Lands), Non-Owned Automobile Liability and Personal and Advertising Injury Liability.

5.3 Insured Parties and General Provisions

- (a) The policies of insurance specified in 5.1(a) and 5.2 to be obtained shall name:
 - (i) each Owner of a Component as 'additional insured' with respect each Component's respective Commercial General Liability policies, but only with respect to liability arising out of the partial or sole negligence of such Component's operations;
 - (ii) any registered encumbrancer if requested by the Owner of a Component which is encumbered, only as 'additional insured' and then only with respect to each Component's commercial general liability policies, but only with respect to liability arising out of the partial or sole negligence of such Component's operations;
 - (iii) any lessee of a portion of the Commercial Structures if requested by the Owner of a Component of the leased portion, as its interest may appear, as loss payee with respect to property policies (if applicable) and as 'additional insured' with respect to commercial general liability policies;
 - (iv) any mortgagee in possession of any part of the Project Lands, as its interest may appear, as loss payee (if applicable) with respect to each Component's property policies and as 'additional insured' with respect to each Component's commercial general liability policies, but only with respect to liability arising out of the sole or partial negligence or such Component's operations; and
 - (v) any leasehold mortgagee in possession of any part of the Commercial Component demised to a lessee who is named as a party insured, but only as loss payee 'as their interest may appear' with respect to each Component's property policies and/or 'additional insured' but only with respect to each component's commercial general liability policies, but only with respect to liability arising out of the sole or partial negligence of such Component's operations.
- (b) All policies of insurance shall provide 30 days prior written notice of cancellation and any party receiving such notice shall immediately notify all other Owners of a Component of this Agreement.

5.4 Failure to Pay Premiums or Maintain Insurance

If a party fails to maintain insurance or to pay its premiums or its portion of any premium, for a policy required by this Article 5 when due, and which such party is obligated to pay pursuant to this Article 5 or otherwise, then such other party or parties to this Agreement insured by such policy may, after 10 days written notice to the defaulting party, pay such insurance premium or portion of the insurance premium or obtain such insurance at the expense of the defaulting party. The defaulting party shall upon demand, reimburse the party or parties obtaining such insurance or making such payment for the amount thereof and for all costs and expenses incurred in connection therewith.

5.5 Application of Insurance Proceeds

Any monies payable as a result of damage to the Project Lands or any part thereof shall first be utilized to satisfy the obligations of the parties under Article 6 and thereafter distributed as their interest may appear in accordance with the apportionment determined by the Insurer. In the event it can reasonably be demonstrated that the apportionment is in error, the parties may agree upon a different apportionment, failing which the apportionment shall be determined by arbitration in accordance with Article 10. In the event that the monies are insufficient to complete any required work, the parties shall fund any deficiencies within 30 days of receipt of the monies paid. The amount to be funded by each party shall be subject to mutual agreement of the affected parties failing which the apportionment shall be determined by arbitration in accordance with Article 10.

5.6 Corporation

The Corporation will maintain in respect of its Component, the same types and limits of insurance as required for the rest of the Project under this Article 5.

5.7 Rating

All insurance placed by Owners of the Components to satisfy their obligations to insure pursuant to this Agreement shall only be with insurers with a financial rating of A- or better.

ARTICLE 6 - DAMAGE TO THE PROJECT LANDS

6.1 Support Repairs

Each Owner of a Component shall, from time to time, make all Support Repairs as may be required, and shall make all repairs necessary to ensure the continuity of the Easements. For the purpose of this Agreement the term "Support Repairs" means all repairs necessary to any of the Structures to provide adequate support for other Structures, and to permit the occupants of the other Structures the full use of utilities, systems and components serving the other Structures, together with full and safe access to the other Structures and the benefit of all easements hereinbefore granted over the Structures undergoing Support Repairs.

6.2 Obligation to Perform

If damage occurs to one or more of the Structures then:

(a) If a decision is made under the Act not to terminate the Corporation, the Commercial Component Owner will, subject to subsection (c), repair the Commercial Structures, and the Corporation will repair the Residential Structures.

(b) If a decision is made under the Act to terminate the Corporation, the Commercial Component Owner will rebuild the Commercial Structures and carry out the Support Repairs necessary for the benefit of any Residential Structures and the Residential Owners will carry out Support Repairs of the Residential Structures for the benefit of the Commercial Structures.

(c) Without limiting the foregoing, in the event of any damage or destruction to the Commercial Component, the Commercial Component Owner shall repair such damage forthwith in a good and workmanlike manner and if the damage or destruction has been caused by an insured peril, all insurance proceeds shall be applied accordingly.

6.3 Safety

In any event areas damaged and not otherwise rebuilt or repaired in accordance with the foregoing provisions, shall be cleared and restored to a reasonable state acceptable to the continuing occupants of the Project from the standpoint of public health and safety, and in compliance with all municipal requirements and applicable codes, and in a manner which ensures the continuation of the Easements, and that responds to the foregoing obligation to undertake Support Repairs.

6.4 Notice

For the purpose of this Article 6, notice to Residential Owners will be validly given if given to the Corporation or if the Corporation has been terminated, if placed for a period of 3 days in the Toronto Star or the Toronto editions of the Globe and Mail or such other major Toronto newspaper with a similar customer circulation.

6.5 Completing Repairs

(a) A party advising of its intention under this Article 6 to carry out repairs and a party otherwise obligated under this Article 6 to carry out repairs or Support Repairs, will commence such repairs or Support Repairs at the earliest date that is reasonable in all of the circumstances and will proceed to completion thereof expeditiously and with reasonable diligence.

(b) If under this Agreement or pursuant to the Act a party is required to make repairs and does not in fact repair (the "Non-Repairing Party"), then the remaining party (the "Repairing Party") may effect such repairs of the Structures of the Non-Repairing Party

as the Repairing Party deems necessary for the continued use, operation and enjoyment of the Structures owned or governed by the Repairing Party.

(c) All actions, decisions and construction undertaken pursuant to this Article 6 shall be undertaken expeditiously.

(d) Any costs of a Repairing Party for actions taken hereunder shall be recoverable from the Non-Repairing Party pursuant to Section 14.1 of this Agreement.

6.6 New Easements

A party obligated to carry out Support Repairs and the owner or owners of the Structures undergoing Support Repairs, will grant such new Easements over those Structures to the owner or owners of the Structures benefiting from the Support Repairs, as will enable the latter owner or owners to enjoy all of the benefits of the Easements. Such new Easements will be subject to the provisions of this Agreement and will have the same force and effect as if granted under Article 2.

6.7 Section 127(1)(d) of Act

For purposes of Section 127(1)(d) of the Act, the obligations created by Subsection 6.2 shall be deemed to be encumbrances against all of the Units.

6.8 Original Building Plans

All repairs and Support Repairs shall be effected and performed substantially in accordance with the original plans, specifications, drawings and designs used in the original construction of the Structures, or if the original plans are no longer functional or cannot be legally utilized, the repairs shall be effected utilizing such plans, specifications, drawings and designs as may be agreed to by the affected parties; failing which, the parties shall be entitled to have the plans, specifications, drawings and designs determined by arbitration in accordance with the provisions herein.

6.9 Co-ordination of Work

Where both of the Structures are damaged, all repairs and Support Repairs shall be carried out simultaneously and in a coordinated manner, whenever reasonably possible.

ARTICLE 7 - ALTERATIONS

7.1 Right to make Alterations

Subject to the provisions of Sections 7.2 and 7.3, each Owner of a Component may, at any time, at such party's sole cost and expense, make alterations, additions or improvements to its Component, including without restriction, demolition, reconstruction and Support Repairs, and in connection therewith may relocate any Easement within its Component that has been granted to the other party pursuant to this Agreement (the "Alterations"), provided, however, that such alterations, additions or improvements and relocations shall not be performed without the written consent (as provided in Sections 7.2 and 7.3) of such other party if they constitute Prohibited Alterations. In the event of a dispute, the parties shall be entitled to have such matters determined by arbitration in accordance with the terms hereof.

7.2 Plans and Specifications

If at any time the Owner of a Component hereto proposes to make any Alterations to its Component which constitute Prohibited Alterations then, before commencing such Alterations, such party (the "Changing Party") shall give to the other Owner of a Component the copy of the plans and specifications showing the proposed Alterations. If the other Owner, within 30 days after delivery of said plans and specifications, shall not give to the Changing Party a written notice specifying the respect or respects in which the proposed Alterations constitute Prohibited Alterations then the other party shall conclusively be deemed to have agreed that such Alterations are not Prohibited Alterations provided such Alterations are the Alterations actually made are, in all material respects, as shown on the plans and specifications furnished by the Changing Party. If a party gives a written notice as aforesaid, the Changing Party shall not commence any Alteration until the parties have agreed to a resolution of the disagreement, or until the disagreement has been resolved by arbitration in accordance with Article 10. Notwithstanding the foregoing, alterations to the exterior of the Commercial Component, alterations made to the Commercial Component in the nature of leasehold improvements, the removal or replacement of partitions, the alteration or removal of non-structural or non-

loadbearing walls or columns, the removal or replacement of or change to the mechanical, electrical and plumbing fixtures, equipment, services and systems which exclusively serve the Commercial Component or any portion thereof, need not be performed or effected in compliance with this Section 7.2 and are deemed not to be Prohibited Alterations. Any costs incurred by any Owner of a Component for the review by it of all proposed alterations of another Owner of a Component shall be borne by the Owner of a Component proposing the alteration. Such costs shall be limited to those of third parties professional consultants and advisors.

7.3 Undertaking Alterations

The Changing Party shall make Alterations in compliance with all laws, rules, orders, ordinances, regulations and requirements of any government or municipality or any agency thereof having jurisdiction over the Project Lands. Each party shall, to the extent reasonably practicable, make Alterations in such a manner as to reasonably minimize noise, vibration and other interference with the use or enjoyment of the other Component by its occupants and during time periods which will not cause inconvenience or nuisance to the other Component and its occupants. In that regard, the Changing Party shall consult with the other Owner of a Component to arrange for an agreeable time period. Prior to making any Alterations, the Changing Party shall be required to obtain insurance appropriate to the situation.

ARTICLE 8 - EXPROPRIATION AND EASEMENTS

8.1 Ownership of Expropriated Portion

The Owners of the Components agree to cooperate with each other in respect of any expropriation of all or any part of the Project Lands, so that each may receive the maximum award in the case of any expropriation to which they are respectively entitled at law. If and to the extent that any portion or portions of the Project Lands are expropriated and to the extent that such portion so expropriated (whether or not the same represents the whole portion so expropriated) is not affected by the Easements, then the full proceeds accruing therefrom or awarded as a result thereof shall enure to the benefit of, belong to and be paid to the party who is the owner thereof and the remaining party will abandon or assign to the party so entitled to receive such award any rights which such other party may have or acquire by operation of law to such proceeds or award and will execute such documents as in the opinion of the party entitled to such proceeds or award are or may be necessary to give to this effect to this intention. The parties agree that if a portion of the Project Lands is expropriated and the Easements which attach to that portion of the Project Lands expropriated are not, the Easements shall continue to bind the portion of the Project Lands expropriated.

8.2 Allocation

If and to the extent that any portion or portions of the Project Lands are expropriated and to the extent that such portion so expropriated is affected by any of the Easements, then the proceeds accruing therefrom or awarded as a result thereof relating to the portion affected by said Easements shall be allocated amongst the Owners of the Components, as agreed upon by them. The parties shall be entitled to have such allocation determined by arbitration in accordance with Article 10. The arbitrator shall determine the sum of money which should be allocated to that part of the Project Lands owned by each Owner of a Component and in so doing shall consider and have regard to the following factors:

- (a) the ownership of each affected part of the Project Lands;
- (b) the nature and frequency of use over such part of the Project Lands by each party under the Easements or under any other easements to which each party may be entitled to by laws and the feasibility of alternate easements; and
- (c) the relation that any such portion of the Project Lands may bear to the overall appearance or design of the Project.

8.3 Easements to Governmental Authorities

If any party has to give an easement to a governmental authority over the portion of the Project Lands which it owns as a result of an action or application initiated by the party granting such easement, it shall be entitled to do so provided it does not materially affect another party's use and enjoyment of any Easement or right which it enjoys over the lands to be affected by the new easement.

ARTICLE 9 - FORCE MAJEURE

9.1 Force Majeure

Whenever and to the extent any party is prevented, hindered or delayed in the fulfilment of any obligation hereunder or the doing of any work or the making of any repairs or replacements by reason of force majeure, that party's obligation shall be postponed and such party shall be relieved from any liability in damages or otherwise for breach thereof, for so long as and to the extent such prevention, hindering or delay continues to exist. The term "force majeure" means any war or other catastrophe, acts of God, act of the Queen's enemies, riot or insurrection, strike, lockout or labour disturbance, inability to obtain material, goods, equipment, services or utilities required, provided the relevant party's inability to obtain materials, goods, equipment, services or utilities required is not due to that party's lack of finances, or any law, by-law, regulation or order of a public authority or inability to obtain any permission or authority required thereby.

ARTICLE 10 - ARBITRATION

10.1 Notice to Arbitrate

Any Owner of a Component may commence arbitration proceedings by giving notice of arbitration to the other party or parties interested in the matter in dispute, in regard to any matter stipulated in this Agreement to be subject to arbitration, or in regard to any disagreement as to the application or interpretation of this Agreement. Such notice shall specify the subject matter of the arbitration and shall give the name, address and telephone number of the person which such party appoints as arbitrator. Within 15 days of the giving of such notice, if they have been unable to agree with the notifying party upon a single arbitrator, the party or parties receiving such notice shall advise the other party, in writing, of the name, address and telephone number of the person whom each of them appoints as arbitrator. Any arbitrator so nominated shall have expertise in the general subject matter of the issue being arbitrated.

10.2 Failure to Appoint

If a party does not name an arbitrator within 10 days of the date during which that arbitrator should have been named, the arbitrator named in the notice to arbitrate will determine the matter or matters in dispute.

10.3 Appointment of Additional Arbitrators

If the number of arbitrators appointed by the parties is two then those arbitrators shall forthwith and within 10 days after the appointment of the last of them as arbitrator, and before exchanging views as to the question at issue, appoint in writing an additional arbitrator and give written notice of such appointment to each of the parties. In the event that the two arbitrators shall fail to appoint or agree upon the additional arbitrator within the said ten day period, the said parties shall select the additional arbitrator within a further period of 10 days. If the parties do not agree upon an additional arbitrator within the said 10 days, then the additional arbitrator shall be chosen upon application by any of the parties to the Superior Court of Justice for the Province of Ontario pursuant to the Arbitration Act 1991, S.O. 1991, c.17.

10.4 Arbitration Proceedings

The arbitrator or arbitrators chosen in accordance with Sections 10.1, 10.2 and 10.3 shall be sworn faithfully and fairly to determine the question at issue. The arbitrator or arbitrators shall afford to each party a hearing and the right to submit evidence with the privilege of cross-examination, on the question at issue, and shall, with all possible speed, make a determination in writing and shall given written notice to such parties of such determination. The determination of a single arbitrator or the concurring determination of majority of the arbitrators shall be final and binding upon both parties and there shall be no appeal therefrom. Judgment upon the determination rendered by the arbitrator or arbitrators may be entered in any court having jurisdiction thereof. The fees and expenses of the arbitrators shall be determined and allocated amongst the parties by the arbitrators. If a party shall fail to pay fees or expenses of the arbitrators as so determined, then the other party may pay the same and the defaulting party shall, upon demand, reimburse the party who has made such payment.

ARTICLE 11 - FUTURE COMPONENTS AND DEVELOPMENT PROJECT

11.1 Future Components and Development of Project

(a) It is acknowledged that there may be further development on the Project Lands. The parties also acknowledge that the Commercial Component existing as of the date of this Agreement may be subdivided into new Components.

(b) It is acknowledged that upon the creation of each new Component, it may be necessary to create easements necessary for the construction of Structures upon and the use, enjoyment and maintenance of such new Component. Similarly, the parties acknowledge that upon the construction of new Structures on a Component, or the replacement of existing Structures on a Component, it may be necessary to create new Easements necessary for the construction, use, enjoyment and maintenance of such new Structures. The parties will determine within a reasonable period of time prior to the creation of each new Component the additional Easements which are required for the construction of Structures upon and the use, enjoyment and maintenance of each new Component; similarly, the parties will determine within a reasonable period of time prior to the construction of each of the new Structures on an existing Component, or the replacement of existing Structures on a Component, the Easements which are required for the construction, use, enjoyment and maintenance of such Structures. The parties will also determine within a reasonable period of time prior to the creation of each such new Component, or the construction or replacement of such Structures, the contribution of each of the parties to the resulting additional Shared Facilities costs in accordance with this Agreement.

(c) It is the intention of the parties to facilitate development of the Project and of any Component, and accordingly the parties shall consider any reasonable requests made by a Chargee which may require an amendment to this Agreement, provided:

(i) any such amendment does not (1) materially adversely affect the rights of the parties under this Agreement; or (2) deprive any party of the use and enjoyment of the Shared Facilities as provided in the Easements or in this Agreement; or (3) reduce the obligations and covenants of the parties under this Agreement; or (4) deprive any party of the benefit of the Easements to which it is otherwise entitled in accordance with this Agreement; and

(ii) an assumption agreement substantially in the form attached as Schedule "F3" in respect of this Agreement as amended in accordance with (i) immediately preceding, is executed and delivered by the Chargee requesting such amendments concurrently with such amendments.

(d) If the parties are unable to agree upon the matters referred to in Subsection 11.1(b) above, then any party may refer the matter to Arbitration.

11.2 Parties to Execute Agreements

All parties will, at no cost to any other party, execute any further agreements or amendments to this Agreement or give such further assurances as may be required to further evidence or register notice of any amendments made to this Agreement as a result of Section 11.1 hereof. Any such agreement, amendment or further assurance shall be prepared at the expense of the party requesting its execution.

ARTICLE 12 - AMENDMENTS TO RESPONSIBILITIES AND COMPONENTS

12.1 Division of Components

(a) The Commercial Component Owner shall be entitled at any time, from time to time, to divide its Component, thereby creating one or more additional Components. If the Commercial Component Owner so creates any additional Components, it shall allocate among the owners of the resulting Components the responsibilities under this Agreement for the performance of obligations, (including but not limited to contribution to the payment of Shared Facilities costs), previously borne by the Commercial Component which was so divided and such allocation among the resulting Components shall be set out in an Assumption Agreement executed by the owners of such new Components including an existing party to this Agreement if they continue to own the divided Commercial Component. It is the intent of this Agreement that such allocations shall equal one hundred percent of the responsibilities previously borne by the Commercial

Component which was subdivided such that the share of such responsibilities borne by the Corporation shall be unaffected. The Assumption Agreement shall provide the owners of such new Components shall perform and observe the terms of this Agreement and any insurance trust agreement to the extent that they apply to their respective Components. The owner of each such new Component shall be required to perform all of the obligations required to be performed under this Agreement and any insurance trust agreement in respect of such additional Component.

(b) Prior to the creation of any new Component, the party creating such new Component shall have obtained all consents, approvals and agreements required to be obtained under this Agreement (for example, consents to the creation of new Easements in accordance with Section 11.1), and shall have obtained and delivered to all of the other Owners of a Component an Assumption Agreement as set out above from the proposed owner of the new Component.

12.2 Amendments to this Agreement

(a) Any two or more Owners of Components shall be entitled to agree in writing to any adjustment with respect to their respective responsibilities for contributing to the payment of Shared Facilities costs, or to adjust between them the boundaries of their respective Components or the Easements in favour of each of such owners provided, however, that any such adjustment shall not in any way reduce the individual or collective obligations of the Owners of the Components so agreeing vis-a-vis other Components, or release the Owners of the Components so agreeing from the performance of their individual or collective obligations to the other Owners of the Components.

(b) In any of the situations described in Subsection (a) above, upon notice being given to all of the other Owners of the Components, this Agreement shall be deemed to be amended as required by the agreements made pursuant to Subsection (a) above. In addition, the parties affected by any adjustment or adjustments contemplated by Subsection 12.2(a) shall, acting in good faith, negotiate, execute and deliver those amending agreements required to amend this Agreement to accommodate the adjustment or adjustments effected in accordance with Subsection 12.2(a).

(c) If any of the Owners of the Components wish to amend this Agreement with respect to any provision contained therein that relates to their respective Components and the amendments do not affect the other Component(s) in any manner whatsoever, such Owners may amend this Agreement as aforesaid without the consent of the other Owner(s).

12.3 Disputes Regarding Shared Facilities

(a) Any Owner of a Component (the "Requesting Party") who is required to perform any work or services with respect to any Shared Facilities or who is obligated to contribute to the payment of Shared Facilities costs, and who wishes to clarify the allocation of responsibility for performance or payment as set out in Schedule "D", shall first give written notice to all of the other parties affected by the item or matter sought to be clarified, and if such other parties and the Requesting Party cannot agree on the amendment requested by the Requesting Party within 30 days of the giving of such notice, then the Requesting Party may apply to have the request for amendment determined by Arbitration.

(b) Notwithstanding any dispute, until any request made pursuant to Subsection 12.3(a) above is finally determined by Arbitration, the Requesting Party shall continue to perform all work and services required to be performed by it and pay all amounts required to be paid by it as previously performed as being in accordance with this Agreement.

(c) Following a decision by Arbitration, the appropriate payments and reimbursements among the parties hereto shall be made to recognize and give effect to the decision of the Arbitrator seized of the matter. Any amounts so payable shall be paid within 30 days of the date that notice of the decision of the Arbitrator is received by all parties.

12.4 Parties to Execute Agreements

All parties hereto and their respective successors and assigns will, at no cost to any other party, execute any further agreements or amendments to this Agreement or grant such further assurances as may be required to further evidence or register notice of any amendments made to this Agreement as a result of Sections 12.2 or 12.3 hereof, whether by reason of agreement among the parties, or a decision of an Arbitrator. Any such agreement, amendment or further assurance shall be prepared by the party requesting its execution, at such party's expense.

ARTICLE 13 - EVENTS OF DEFAULT AND SELF HELP

13.1 Event of Default

An "Event of Default" shall exist if:

- (a) any Owner of a Component fails to pay an amount which it is required to pay pursuant to this Agreement within 15 days of the date that the amount is due; or
- (b) any Owner of a Component remains in default for 15 days after notice thereof from another party with respect to a provision of this Agreement other than with respect to the payment of money, unless they have commenced to remedy the default and are diligently pursuing the remedying of the default to its completion;

and the party alleged to be in default is not arbitrating the existence of or liability for the alleged default.

13.2 Self Help

- (a) If any of the Owners of a Component (the "Non-Performing Party") fails to perform any of its obligations under this Agreement and an Event of Default exists with respect to such failure, then in addition to any other right or privilege specifically provided for in this Agreement, and without waiving or derogating from any right otherwise provided in this Agreement, any other party (the "Requesting Party") may give the Non-Performing Party notice outlining the nature of the default and requesting that the Non-Performing Party perform its obligations.
- (b) If, without reasonable cause, the Non-Performing Party either does not within 72 hours of receipt of such notice, or such longer period as is reasonable in the circumstances, commence or thereafter does not take all reasonable steps necessary to cure the default set out in such notice, then the Requesting Party may take all reasonable steps necessary to cure the default outlined in such notice, including, without limitation, the payment of any cost or expense required to be paid by the Non-Performing Party, the performance of work, the hiring of contractors, entry onto the Structures of the Non-Performing Party, the exercise of any right of access of such Non-Performing Party.
- (c) The Non-Performing Party will pay directly to the Requesting Party any cost or expense actually paid or incurred by the Requesting Party in performing the obligations of the Non-Performing Party pursuant to this Agreement in accordance with this Section, together with interest from the date such payment is made by the Requesting Party until reimbursement is made to the Requesting Party, calculated in accordance with Section 14.1 hereof. However, any amount expended or incurred by the Requesting Party that can clearly be demonstrated to be substantially in excess of the reasonable costs or expenses which would properly have been paid to cure the default by a party acting in good faith and reasonably is not recoverable from the Non-Performing Party.
- (d) Any Requesting Party exercising a right of entry onto the Component of a Non-Performing Party upon so doing shall be deemed to have agreed to indemnify the Non-Performing Party against any damage or losses resulting from such entry, to use its best efforts to minimize disruption and inconvenience to the Non-Performing Party and to repair any damage or remedy any unnecessary inconvenience.
- (e) Notwithstanding paragraphs (a) and (b) immediately preceding, if any party, acting in good faith, is of the opinion that an emergency exists requiring the immediate attention of another party, and the nature of the emergency does not permit the providing of notice as contemplated by paragraph (a) immediately preceding, the party which or who, as the case may be, is of the view that the emergency requires immediate

attention may take such steps that are reasonable in the circumstances to deal with the emergency, subject to the other provisions of this Section.

13.3 Exercising Rights of the Corporation

If a Non-Performing Party is the Corporation, and if a Requesting Party has elected to cure the default set out in the notice to the Non-Performing Party, then the Requesting Party shall be entitled, to the extent necessary, to exercise all of the rights of access over and through the Units to which the Corporation is entitled under the Act and which are reasonably necessary to permit the cure of the default.

13.4 Charging Provisions

(a) If any Owner of a Component (the "**Defaulting Party**") fails to pay any amount (the "**Unpaid Amount**") of money required to be paid pursuant to this Agreement and an Event of Default exists with respect to such failure then, in addition any other rights, powers or remedies available to the other Owner of a Components (the "**Non-Defaulting Party(ies)**") at common law, by statute, or in equity, any Non-Defaulting Party shall be entitled to:

(i) charge and levy interest against the Defaulting Party in respect of the Unpaid Amount and on all costs and expenses incurred by the Non-Defaulting Party in collecting (or attempting to collect) same, including all legal expenses incurred by the Non-Defaulting Party on a solicitor-client basis, at the rate described in Section 14.1, with interest on the Unpaid Amount commencing to accrue from and after the date which the Unpaid Amount is due and payable and with interest of all of the expenses incurred in collecting (or attempting to collect) same commencing to accrue from and after the respective dates that the Non-Defaulting Party incurred or expended same, and all such interest shall continue to accrue at the aforesaid rate until the date that all of the foregoing amounts are fully paid; and

(ii) maintain and enforce a Lien (the "**Lien**") against the Defaulting Party's lands, as security for the payment of the Unpaid Amount and all costs and expenses incurred by the Non-Defaulting Party in collecting (or attempting to collect) same together with all outstanding interest accruing thereon as aforesaid, with the Lien being enforceable by the Non-Defaulting Party in the same manner, and to the same extent, as a real property mortgage or charge, and with all the powers, rights and remedies inherent in (or available to) a mortgagee or chargee when a mortgage or charge of real estate 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, and in the event that the Land Registrar requires the Non-Defaulting Party, as a prerequisite to the registration and/or enforcement of the Lien, to apply to a court of competent jurisdiction for any order, direction, advice or authorization, then the Non-Defaulting Party shall be entitled to forthwith apply to such court for same and the Defaulting Party shall for all purposes be deemed to have consented to any such application by the Non-Defaulting Party, and concurrently, the Defaulting 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-Defaulting Party or the maintenance and enforcement of the Lien by the Non-Defaulting Party.

ARTICLE 14 - INTEREST AND COSTS

14.1 Interest and Costs

In each instance when a party shall be obligated to pay any sum of money to another party hereunder interest shall accrue thereon and be payable hereunder at 5% above the prime lending rate charged from time to time by The Bank of Nova Scotia at Toronto to its most creditworthy customers from the date such sum first became due, calculated and compounded monthly, not in advance. If any legal action, demand or proceeding is brought, instituted or taken by a party, or if a party shall cure a default of another party, the party in default shall pay to the other party all expenses incurred therefor, including a solicitor's fee (on a solicitor and his own client basis), unless a Court shall otherwise award.

ARTICLE 15 - TRANSFER, ASSIGNMENT AND ASSUMPTION

15.1 Assignment of Rights to Lessees, Mortgagees

Any party may, without the necessity of conveying title to such party's Component or lands, assign or otherwise transfer to any lessee for a term equal to or greater than 21 years of any part of the Project Lands or to any mortgagee of any part of the Project Lands, as appurtenant to their leasehold or estate or mortgagee's interest, all or any of the rights, benefits, privileges, easements and rights of entry contained in this Agreement or otherwise applicable to the lands and premises described in Schedules "A" and "B" and any such lessee may in turn assign or otherwise transfer all or any of such rights, privileges, easements and rights of entry to a mortgagee covering the leasehold estate of such lessee, and any such lessee or mortgagee may exercise any such right, benefit, privilege, easement and right of entry so assigned or otherwise transferred to it to the same extent as if in each instance this Agreement specifically granted such right, benefit, privilege, easement or right of entry to such lessee or mortgagee provided, however, that such lessee, mortgagee or mortgagee of a lessee agrees with the other parties to this Agreement to be bound by and to perform the obligations hereunder applicable to the lands affected by their lease or mortgage by execution of an Assumption Agreement in the form provided for in Schedule F2 or F3 as may be applicable. Notwithstanding the foregoing no party hereto (or any other person having any rights hereunder) shall be bound to recognize any such assignment or other transfer, or the exercise or accrual of any rights pursuant to such assignment or other transfer, until such party has provided the required executed form of Assumption Agreement.

15.2 Judgments Against the Corporation

The parties hereto agree that any judgment which may be obtained against the Corporation shall be a judgment against the Unit owners thereunder in the percentages referred to in the Declaration and Description.

15.3 Sale of a Component and Limitation of Liability

Nothing in this Agreement shall prevent or be deemed to prevent the sale, transfer, mortgaging, pledging, encumbering or other disposition (the "Disposition") of the whole or any part of a Component provided that the party making such disposition shall obtain from the party receiving such Disposition a written Assumption Agreement in the form provided for in Schedule F1 with respect to the lands contained in such Disposition and upon execution of such Assumption Agreement the party giving the Disposition shall be released from its obligations under this Agreement in relation to the lands contained in such Disposition and Assumption Agreement.

ARTICLE 16 - TERMINATION

16.1 Termination

This Agreement cannot be terminated other than by the written consent of the Owners of the Components. Except as may otherwise be agreed upon, and subject to the provisions of Sections 6.6 and 7.1, if this Agreement is terminated, the Easements hereby granted shall remain in full force and effect, regardless of whether the Project Lands is in a form similar to that which existed on the date this Agreement came into effect.

16.2 Debts Survive

Notwithstanding the termination of this Agreement, if at the time of such termination any party shall be obligated to pay any sum of money pursuant to the provisions hereof, such obligation shall not be extinguished until such sum of money, together with any interest accruing thereon, shall be paid, together with any interest and costs with respect to such monies payable pursuant to Section 14.1 or any other provision of this Agreement.

16.3 Termination of Corporation

Notwithstanding the termination pursuant to the Act of the Corporation, the Residential Owners covenant and agree that they will continue after such termination to be bound by the provisions of this Agreement, mutatis mutandis, and will execute such further assurances as may be required to give effect to this Section 16.3 subject to the provisions of this Agreement. In the event that the Corporation gives notice that they are going to terminate the Corporation because of substantial damage to the Residential Structures and they do not do so within 120 days, they will not be entitled to terminate.

ARTICLE 17 - MISCELLANEOUS

17.1 Notice

(a) Any notice required to be sent pursuant to the provisions of this Agreement shall be sent by prepaid registered mail or may be delivered to the parties in person or by electronic or facsimile transmission at the following address:

The Corporation
2800 Highway #7 West
Suite 301
Vaughan, Ontario
L4K 1W8
Facsimile No.: 905-695-0801
Attention: Property Manager

The Commercial Component c/o The Cortel Group
2800 Highway #7 West
Suite 301
Vaughan, Ontario
L4K 1W8
Facsimile No.:905-695-0801
Attention: President

or any other address as each party may designate from time to time. Any notice shall be deemed to be received 2 business days from the date of mailing, in the case of personal delivery, on the date of delivery, and in the case of electronic or facsimile transmission on the date of transmission.

(b) Any notice given in accordance with this Section 17.1 to the Corporation shall be deemed also to be given to the Residential Owners.

17.2 Provisions Run with the Land

The provisions of this Agreement are intended to and shall run with the Project Lands and shall benefit and burden the Project Lands, and shall bind and enure to the benefit of the parties hereto and their successors and assigns.

17.3 Certificate of Compliance

(a) Each Owner of a Component agrees, at any time and from time to time during the term of this Agreement, within 10 days after written request by the requesting party, to execute, acknowledge, and deliver to the requesting party a certificate stating (1) that this Agreement and the Schedules attached hereto are unmodified and in force and effect, or if there has been any modification that this Agreement is in force and effect, as modified, and identifying the modification, (2) whether or not there is any existing default hereunder by any party and if there is any such default, specifying the nature and extent thereof, (3) whether or not the party executing such certificate has performed or caused to be performed, or is then performing or causing to be performed, any maintenance or other work not in the normal course of operation of its Component, the cost of which such party is or will be entitled to charge in whole or in part to any other party but has not yet charged such other party, and if there be any such maintenance or other work, specifying the nature and extent thereof, (4) the current address to which notices given to the party executing such certificate are required to be mailed under Section 17.1 hereof, and (5) whether it has received notice under the self help provisions contained herein.

(b) If an Owner of a Component does not provide the certificate contemplated herein within such 10 day period, such Owner of a Component (the "Certifying Owner") shall be deemed to have certified that (1) this Agreement and the Schedules attached hereto are unmodified and in full force and effect, or, if there has been any modification, that this Agreement is in force and effect, as modified; (2) that there is no existing default hereunder by any party, (3) that there are no costs for which the Certifying Owner is or will be entitled to charge in whole or in part to any other Owner of a Component but has not yet charged such other Owner of a Component; (4) that the current address to which notices given to the Certifying Owner are required to be mailed is as set out in Section 17.1 hereof; and (5) that the Certifying Owner has received no notice under the self help provisions contained herein.

(c) The certificate given by any party as contemplated hereby, may be pleaded and shall constitute a complete defence by anyone to whom it is supplied in regards to the veracity of the statements made therein, and, if such certificate has not been provided in accordance with this Section, the party who has requested such certificate shall be entitled to plead Subsection 17.3(b) as to the veracity of the statements made therein.

17.4 Termination of Liability of the Declarant

Upon a sale, transfer or conveyance by the Declarant of any Unit within the Corporation, the Declarant shall be automatically released and discharged pro tanto from any of the liabilities and obligations it would bear hereunder as the owner of such Unit or proposed Unit, sold, transferred or conveyed, and it shall no longer be liable, for any breach of this Agreement caused or occurring subsequent to the date of such sale, transfer or conveyance relative to such Unit. Correspondingly, such person to whom such Unit is sold, transferred or conveyed by the Declarant and any other person to whom such Unit is subsequently sold, transferred or conveyed shall assume pro tanto such liability and obligations in respect of such Unit from the effective date of such sale, transfer or conveyance transaction, insofar as the burden of such liability and obligations are capable of passing to such persons by operation of law.

17.5 Termination of Liability of the Commercial Component Owner

Upon the sale of the Commercial Component by the owner(s) thereof from time to time, the selling party shall be released from any liability and obligations in respect of this Agreement for any periods after the period for which such party owned the Commercial Component provided the purchaser or transferee has executed the assumption agreement attached hereto as Schedule F1.

17.6 Reciprocal Benefit and Burden

The parties hereto expressly declare their mutual intention and agreement, that the principles of reciprocal benefit and burden shall apply to their relationship, and as such, the parties hereby acknowledge and agree that each of the easements, rights and privileges hereinbefore set forth in this Agreement, establish a basis for the mutual and reciprocal use and enjoyment of certain parts of the Condominium Lands and the Commercial Component and including those certain parts of such lands which are being used and enjoyed by all of the parties to varying degrees. As an integral and material consideration for the continuing enjoyment of and right to the use and enjoyment by each one of the parties of such easements, rights and privileges as are granted to them in this Agreement, each party hereto should, and does hereby accept and agree to assume the burdens and obligations imposed on such party herein and agrees to be bound by each and every one of the covenants made by them in this Agreement, subject to any provision of this Agreement to the contrary.

17.7 Conditional Grant

The mutual easements and rights granted herein and in the Declaration or other creating documents were granted conditionally with the intention that the Shared Facilities and the mutual rights would benefit both of the Structures and the Owners of the Components, and accordingly each party would bear the burdens and positive obligations contained herein as a condition of the granting and creation of such easements, including the covenants which may be positive in nature.

17.8 Time of the Essence

Time shall be of the essence of this Agreement and of each of the provisions hereof.

17.9 No Partnership or Agency

The parties hereto do not in any way whatsoever or for any purpose become partners of each other, or joint venturers or members of a joint enterprise, nor is the relationship of principal and agent created.

17.10 Headings

The Article headings and Section headings have been inserted for convenience of reference only and do not form part of this Agreement. They shall not be referred to in the interpretation of this Agreement.

17.11 Further Assurances

The parties hereto shall and will sign such further documents, cause such meetings to be held, resolutions passed, by-laws enacted, do and cause to be done and performed such further acts and things as may be necessary or desirable from time to time, in order to give full effect to this Agreement and each and every part hereof.

17.12 Planning Act

This Agreement is conditional upon compliance with the subdivision and part lot control provisions of the Planning Act, 1990, and any amendments thereto, in respect of the Easements and this Agreement.

17.13 Indemnity

Each Owner of a Component (in this provision the "Indemnitor") shall indemnify and save harmless each other Owner of a Component (in this provision the "Indemnitee") from all claims, demands, actions, causes of action, losses, damages, costs, charges, expenses and any other liability whatsoever incurred by each Indemnitee in respect of any and all property damage, personal injury or death to the extent arising out of the construction, maintenance, operation, the making of repairs and replacements to, alterations and improvements to and the redevelopment of the Component of the Indemnitor or entry onto the Component of another Owner of a Component, or the negligence, act or omission to act by the Indemnitor, its lessees, sublessees, agents, contractors, and others for whom it is in law responsible, but such indemnity shall not include and the respective Owners disclaim all right to recover in respect of any liability for consequential damages and loss of profits and, further, that this indemnity shall not apply to any such matters as a result of the Indemnitor performing such acts as a result of the failure of the Indemnitee to perform its obligations hereunder provided that such actions are performed by the Indemnitor in accordance with the provisions of this Agreement.

17.14 Special Provisions

The matters contained in Schedule "D" Special Provisions shall, in the event of any conflict with a provision in the body of this Agreement, override and/or supersede such conflicting provision.

17.15 Entire Agreement

This Agreement sets forth the entire agreement between all of the parties hereto respecting the subject matter hereof and there are no other agreements, oral, express or implied, other than as specifically set forth herein.


[The balance of this page is intentionally left blank.]

17.16 Effective Date


This Agreement shall be deemed to be effective as and from the date first written above.

IN WITNESS WHEREOF the parties have executed this Agreement.

YORK REGION STANDARD
CONDOMINIUM CORPORATION NO.1323

Per: 
Name PETER CORTELLUCCI
Title PRESIDENT
I have authority to bind the Corporation.

ROYAL 7 DEVELOPMENTS LTD. (IN ITS
CAPACITY AS OWNER OF THE
COMMERCIAL COMPONENT

Per: 
Name PETER CORTELLUCCI
Title PRESIDENT
I have authority to bind the Corporation.

SCHEDULE "A"

CONDOMINIUM LANDS

All Units and their appurtenant common interests in York Region Standard Condominium Plan No. 1323 and which as of the date of this Agreement form all of PINs 29854-0001 to 29854-1146 (LT).

SCHEDULE "B"

COMMERCIAL LANDS

Part of Blocks 14, 15, 16, 17 and 18, Plan 65M-4490, designated as parts 1, 2, 3, 4, 5, 6, 12, 30 and 31 on Reference Plan 65R-36496, in the City of Vaughan;

SCHEDULE "C"

Terms, Regulations and Rules

Non-Exclusive

Unless otherwise specifically stated all of the Easements whether specific or general shall be non-exclusive.

Easements of Support

All Easements for support shall provide such support to the benefiting lands as may be necessary to fully and properly support such lands and the related improvements. The owner of the lands subject to such Easements further acknowledges and agrees that it and its successors shall keep and repair all Structures and building elements to provide the support required by the terms of this easement and shall keep and repair all Structures and building elements lying within the lands subject to the Easement of support in a state of repair sufficient to provide full and proper support for the benefiting lands and the related improvements, as constructed as at this date. The owner shall be entitled to repair and/or replace the supporting structure and building elements so long as such repaired or replaced Structures or elements will continue to provide at least the same degree of support for the benefiting lands and the related improvements as was originally provided and further provided that to the extent reasonably possible such work shall be performed at times and in a manner which it will cause the least disruption reasonably possible to the benefiting lands. In the event that the owner fails to repair or maintain such structure and elements so as to properly provide the rights of support referred to above and the benefiting party has provided the owner with not less than 30 days prior notice in writing setting out the alleged defect or failure to repair or maintain and the owner has still not corrected such failure or defect, then the benefiting party may enter upon the lands subject to the support Easement or any adjacent lands necessary for access to such lands and do such repair or maintenance work as is necessary to provide the required support at the cost of the owner. In the event of an emergency situation where the life or safety of the public is endangered or the benefiting lands and/or the related improvements are in imminent danger of collapse or damage then the benefiting party shall give the owner such notice as is possible and shall be entitled to enter the lands subject to the Easement and to perform such emergency work as is necessary to deal with the emergency situation, at the cost of the owner. Such costs shall include the costs of repairs or replacement of the improvements constructed on the benefiting lands. The Easements of support are intended to provide support only for the Structures presently on the benefiting lands. The owner of any benefiting lands shall not erect or construct any improvements or place equipment or materials on or in the benefiting lands in such a manner as to impair, endanger, burden or damage or threaten to damage the improvements situated on the owner's lands. In particular, the owners of any benefiting lands acknowledges that the Easements of support are not intended to provide support for any additional Structures, equipment or materials and that the owners of any benefiting lands shall indemnify and hold harmless the owners of any lands subject to the Easements of support from all claims, demands, losses, damages, costs, charges, liabilities and expenses which may arise as a result of the overburdening of the Easements of support.

Mutual Rights of Entry

Each party owning lands subject to an Easement for support, maintenance, construction or repairs of any kind acknowledges that such Easement further provides the benefiting party the right to enter upon the lands not explicitly subject to such Easements for the purpose exercising such Easements, where such support, construction, maintenance or repairs are only capable of being effected by entry upon those lands or where substantial economic savings would result from such entry for such purposes and to take upon such machinery, equipment, materials and workmen as may be necessary or desirable, subject, however, to the following conditions and restrictions:

- (a) except in the case of an emergency, no such entry shall be made until the owner of the land upon which entry is to be made shall be given at least 60 days notice of the intention to make such entry and the intended time of commencement and completion of such repairs, improvements or maintenance;
- (b) such repair, improvement or maintenance shall be done expeditiously so as to cause the least possible interference with the use or operation of the lands affected thereby and, to this end, shall be performed after normal business hours whenever possible; and

- (c) such repair, improvement or maintenance shall not interrupt the operations of the improvements on such additional lands without the prior written consent of the owner thereof, which consent shall not be unreasonably withheld or delayed.

Postponements and partial discharges

If the City of Vaughan and/or any other governmental authority or agency and/or any utility provider (each, an "authority") requires (a) an easement over, or (b) a conveyance of, any portion of the project lands, then each party to this agreement shall (a) postpone this agreement in favour of any such easement to be transferred to an authority; and (b) partially release and discharge this agreement from the lands to be conveyed to an authority, and this shall constitute the irrevocable acknowledgment and direction of all of the owners to the solicitor registering the transfer and/or easement to (a) postpone this agreement; or (b) release and discharge this agreement, as the case may be, from the lands transferred or conveyed.

SCHEDULE 'D'
Shared Facilities and Services

Definitions

Condo 1 means the Phase 1 Condominium
Comm 1 means the Phase 1 commercial component
T1 - means the 'tower' area of the buildings forming part of the Phase 1 condominium
P1, P2, P3 refer to parking levels 1, 2, 3.
F1, F1a, F2 - Floor 1, Floor 1a (mezzanine) and Floor 2
F6 - Sixth floor (secondary mechanical room location)

FACILITY AND SERVICES	RESPONSIBILITY	PROPORTIONATE SHARE	
		Condo 1	Comm 1
1. Repairs and Maintenance - Mechanical Systems and Equipment			
Utilities Excluded			
a) F38 Mech. Penthouse	Condo 1	92.37%	7.63%
b) P1 to P3 air exhaust systems and equipment	Condo 1	92.37%	7.63%
Equipment that serves only the residential floor is not part of this cost sharing agreement The mechanical equipment includes all piping and controls			
2. Repairs and Maintenance - Electrical Systems and Equipment			
Utilities Excluded			
a) F38 Mech. Penthouse - elect equipment	Condo 1	92.37%	7.63%
b) P1 to P3 air exhaust system - electrical	Condo 1	92.37%	7.63%

The electrical equipment includes all power and control wiring

Allocation of the Cost of Shared Facilities Maintenance, Repair and Operations

- Each party is responsible for the repair, maintenance, operation, utilities and replacement of its own Component, at its sole cost, even when portions of its Component also serve or benefit another Component, save as is expressly herein set out.
- If the Owner of a Component is not to be responsible for the repair, maintenance, operation, utilities and replacement of some portion or element of its Component, then it is explicitly stated in the description of such portion or element of the Component in this Schedule.
- The portion of the costs of the annual repair, maintenance, operation, utilities and replacement of any portion or element of a Component where such costs are to be shared, is expressly set out in this Schedule opposite the description of such portion or element of such Component.
- In certain cases, while the costs of certain Shared Facilities are allocated entirely to one party in this Schedule, this shall not prevent such party from recovering a portion of such costs pursuant to arrangements specifically contemplated by Schedule "E".
- If any of the parties identify a matter not included in this Schedule "D" but which is in fact functioning as one of the Shared Facilities as defined by this Agreement, then, at a meeting of the Shared Facilities Committee, the parties will in good faith negotiate to establish a fair allocation of the responsibility and cost of operating and maintaining such additional Shared Facilities which, upon the agreement of the parties shall be added to the matters set out in this Schedule "D" without the need for amendment to this Agreement. If the parties cannot agree, the matter will be determined in accordance with the arbitration provisions of this Agreement.

6. If any of the parties requires service to its Component beyond the base standards set out in this Schedule "D", such party shall, at its sole cost, be responsible for arranging for such additional services.

7. Utilities and Metering

- a) Each of the Commercial Component Owner and the Corporation will be responsible for its respective usage of water, electricity, heating and cooling. In that regard, check meters (the "Check Meters" and each a "Check Meter") have been installed to measure each of the foregoing Component's utilities usage.
- b) The Commercial Component Owner acknowledges and agrees that the Corporation will be billed directly by the City of Vaughan or other utility provider for all of the utilities usage that is shared by the Residential Component and the Commercial Component. Immediately following receipt of the applicable Invoice, the Corporation will invoice the Commercial Component Owner for its respective share of such invoice as determined by the reading of the Check Meter(s). The Commercial Component Owner shall pay the Corporation for its respective share within 30 days of delivery of that invoice.
- c) Each of the aforesaid Owners of a Component will own and be responsible for all costs relating to the maintenance, repair and replacement of the Check Meter(s) located within its respective Component.
- d) If a Check Meter fails to operate or to accurately record the utilities consumed by any of the aforesaid Components, the Corporation shall, acting reasonably and in good faith, estimate the utilities consumption for the period in which the Check Meter failure occurred and each of the aforesaid Owners of a Component shall pay for the utility consumption based on the Corporation's estimate. If an Owner of a Component objects to such estimate, the parties agree to resolve the dispute in accordance with this Agreement.
- e) If (i) it is determined that a Check Meter failed to properly record the utility consumption; and (ii) it is reasonable to conclude that the malfunction existed prior to the date on which such failure was discovered, then any retroactive adjustment to utility consumption charges (positive or negative) shall be limited to the 180-day period prior to the date such failure was discovered.
- f) Each of the aforesaid Owners of a Component shall maintain its respective Check Meter(s) in accordance with the applicable manufacturer's guidelines and comply with any mandatory Measurement Canada standards applicable to such Check Meter(s) having regard to their application.
- g) The Corporation shall be entitled to charge to each of the Owners of a Component an administrative fee with respect to (i) reading the Check Meters and (ii) collection of payment from the aforesaid Owners of a Component.

SCHEDULE "E"
SPECIAL PROVISIONS

Collections

Notwithstanding anything in this Agreement to the contrary, if an Owner of a Component (the "Billing Owner") wishes to collect from any other Owner(s) its (their) proportionate share of costs relating to a Shared Facility in accordance with this Agreement, the Billing Owner must do so in writing no later than 2 years from the date on which the costs became payable by the Billing Owner, together with all statements and other material to support the billing of the outstanding amount.

Elevators

Notwithstanding any of the easements granted among the Components, the parties hereto acknowledge and agree that no bicycles shall be permitted on any elevators forming part of the Residential Component.

SCHEDULE "F1"

FORM OF ASSUMPTION AGREEMENT FOR TRANSFER OF INTEREST IN A COMPONENT

TO: [Insert names of Parties to Agreement other than Party transferring its interest]

RE: A certain agreement dated _____ between York Region Standard Condominium Corporation No. 1323 and Royal 7 Developments Ltd. [recite any amendments and registered assignments] (the "Agreement")

AND RE: A transfer by [name of assignor Party] (the "Assignor") to [name of assignee] (the "Assignee") of the lands described in Schedule "A" hereto
 [insert particulars of transfer]

1. The Assignor has transferred its interest in the lands described in Schedule "A" hereto to the Assignee effective [insert date].
2. In consideration of the right to use and enjoy the Easements provided for in the Agreement in accordance with the provisions of the Agreement and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Assignee agrees to be bound by and, subject to Section [Insert 15.3 as applicable] of the Agreement, to assume the obligations of the Assignor under the Agreement effective [insert effective date].

[If the Assignee is receiving a transfer of a part of the Component of the Assignor, then the Assignor and Assignee shall prepare a revised Schedule "D" providing for the division of all repairs and maintenance costs and contributions of the original Component as between the new Components formed by its division, and this agreement shall provide for such revised Schedule "D" to replace the then existing Schedule "D".]

3. The Assignees address for the giving of Notice in accordance with Section 17.1 of the Agreement is as follows:
 [INSERT ASSIGNEE'S ADDRESS]
4. All capitalized terms used in this agreement shall have the meanings ascribed thereto in the Agreement.
5. The execution and delivery of this agreement by the Assignee constitutes delivery by the Assignee of the covenant required pursuant to Subsection [Insert 15.3 as applicable] of the Agreement.
6. This agreement shall be binding on the Assignee, its successors and assigns.

DATED at ● this ● day of ●.

[name of Assignee]

Per: _____
 Name:
 Title:

Per: _____
 Name:
 Title:

The undersigned hereby acknowledge that [name of Assignee] has acquired the interest of [name of Assignor] in the lands described in Schedule "A" hereto and accept that [name of Assignee] has replaced [name of Assignor] as a Party to the Agreement with respect to the lands described in Schedule "A" hereto.

DATED at ● this ● day of ●.

[●]

Per: _____
Name:
Title:

Per: _____
Name:
Title:

[●]

Per: _____
Name:
Title:

Per: _____
Name:
Title:

[To be executed by other Parties]

[Attached will be a Schedule "A" containing a legal description of the lands transferred]

SCHEDULE "F2"

FORM OF ASSUMPTION AGREEMENT FOR GRANT OF LEASE

TO: [Insert names of Parties to Agreement other than Party granting the Lease]
 RE: A certain agreement dated _____ between York Region Standard Condominium Corporation No.1323 and Royal 7 Developments Ltd [recite any amendments and registered assignments] (the "Agreement")
 AND A Lease between [name of landlord Party] (the "Landlord") to [name of tenant] (the RE: "Tenant") of the lands described in Schedule "A" hereto,
 [insert particulars of Lease]

1. The Landlord has granted a Lease to the Tenant, having a term commencement date of [insert date] with respect to the lands described in Schedule "A" hereto.
2. In consideration of the entitlement to use and enjoy the Easements provided for in the Agreement in accordance with the provisions of the Agreement and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Tenant agrees to be bound by and to assume the obligations of the Landlord under the Agreement with respect to such lands effective [insert date]
3. All capitalized terms used in this agreement shall have the meanings ascribed thereto in the Agreement.
4. The execution and delivery of this agreement by the Tenant constitutes delivery by the Assignee of the covenant required pursuant to Subsection 15.1 of the Agreement.
5. This agreement shall be binding on the Tenant, its successors and assigns.

DATED at ● this ● day of ●, 20 ●

[name of Tenant]

Per: _____
 Name:
 Title:

Per: _____
 Name:
 Title:

The undersigned hereby acknowledge that [name of Tenant] has become the Obligant with respect to the lands described in Schedule "A" hereto effective [insert date] pursuant to a Lease and accept that [name of Tenant] has replaced [name of Landlord] as Obligant with respect to such lands.

DATED at ● this ● day of ●..

[●]

Per: _____
Name:
Title:

Per: _____
Name:
Title:

[●]

Per: _____
Name:
Title:

Per: _____
Name:
Title:

[To be executed by other Parties]

[Attached will be a Schedule "A" containing a legal description of the lands leased pursuant to the Ground Lease]

SCHEDULE "F3"

FORM OF ASSUMPTION AGREEMENT FOR CHARGE OF INTEREST IN A COMPONENT

TO: [Insert names of Parties to Agreement other than Party charging its interest]

RE: A certain agreement dated _____ between York Region Standard Condominium Corporation No. 1323 and Royal 7 Developments Ltd [recite any amendments or registered assignments] (the "Agreement")

AND RE: A charge by [name of chargor Party] (the "Chargor") to [name of chargee] (the "Chargee") of the lands described in Schedule "A" hereto
 [insert particulars of Charge]

1. The Chargor has charged its interest in the lands described in Schedule "A" hereto to the Chargee effective [insert date].
2. In consideration of the right to use and enjoy the Easements provided for in the Agreement in accordance with the provisions of the Agreement and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Chargee agrees to be bound by and to assume the obligations of the Chargor under the Agreement as follows:
 - (a) notwithstanding that the security in its favour is valid and binding, the Chargee shall not be either entitled to the benefit of the Easements nor liable to the other Parties with respect to obligations of the Chargor prior to either becoming a mortgagee in possession or commencing to enforce its security and notifying the other Parties to the Agreement that such is the case;
 - (b) If the Chargee either becomes a mortgagee in possession or commences to enforce its security and notifies the Parties to the Agreement that such is the case, the Chargee shall thereafter be entitled to the benefit of the Easements granted to the Chargor and shall be responsible for all obligations of such Party that have arisen to such date and that arise thereafter, subject to clause 2(c) below; and
 - (c) if the Chargee shall cease to be a mortgagee in possession and ceases to be enforcing its security and notifies the Parties to the Agreement that such is the case, it shall not be responsible for any obligations of the Chargor that arise thereafter.
 - (d) All capitalized terms used in this agreement shall have the meanings ascribed thereto in the Agreement.
 - (e) The execution and delivery of this agreement by the Chargee constitutes delivery by the Chargee of the covenant required pursuant to Subsection 15.1 of the Agreement.
 - (f) This agreement shall be binding on the Chargee, its successors and assigns.
 - (g) Notwithstanding that its security is not in default, the Chargee shall receive notice at the following address: [] of any default of the Chargor where the Chargor is to receive notice hereunder and where the Chargee has the right to cure any default the Chargee shall have the right to exercise any rights or powers of the Chargor hereunder for the purposes of curing such default and the non-defaulting parties under the Agreement shall not take any steps to enforce their rights as against a defaulting Chargor without the Chargee having received its opportunity to cure such default as herein provided for.

DATED at • this • day of •.

[name of Chargee]

Per: _____
Name:
Title:

Per: _____
Name:
Title:

The undersigned hereby acknowledge that [name of Chargee] has acquired the interest of [name of Chargor] in the lands described in Schedule "A" hereto and accept that [name of Chargee] has the rights granted to a Chargee under the Agreement with respect to the lands described in Schedule "A" hereto.

DATED at • this • day of •.

[•]

Per: _____
Name:
Title:

Per: _____
Name:
Title:

[•]

Per: _____
Name:
Title:

Per: _____
Name:
Title:

[To be executed by other Parties]

[Attached will be a Schedule "A" containing a legal description of the lands charged]

FOR OFFICE USE ONLY

Number VR 2563676
CERTIFICATE OF RECEIPT

OCT 20 2016 15:06

YORK REGION
No. 65
AURORA

Jeff Hill
LAND REGISTRAR

New Property Identifiers

Additional:
See
Schedule

Executions

Additional:
See
Schedule

(1) Registry Land Titles (2) Page 1 of 43 pages

(3) Property Identifier(s) Block Property
29854-0001 to 29854-1146
(BOTH INCLUSIVE) Additional: See Schedule

(4) Nature of Document
BY-LAW NO. 5
(S.56(9) of the Condominium Act, 1998)

(5) Consideration
Dollars \$

(6) Description
All Units on all Levels and Common Elements
York Region Standard Condominium Plan No. 1323
City of Vaughan
Regional Municipality of York
York Region Land Registry Office (No. 65)

(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

Continued on Schedule

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

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

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323

I have authority to bind the corporation

Signature(s)

Per: *PC*
Name: Peter Cortellucci
Title: President

Date of Signature

Y	M	D
2016	10	20

(11) Address for Service

c/o 2800 Highway No. 7, Suite 301, Vaughan, Ontario, L4K 1W8

(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
2900 Highway No. 7
Vaughan, Ontario
L4K 0G3

(15) Document Prepared by:

BRATTYS LLP
Suite 200
7501 Keele Street
Vaughan, Ontario
L4K 1Y2 (DB/mts 203677)

FOR OFFICE USE ONLY

Fees and Tax

Registration Fee	
Total	

CERTIFICATE IN RESPECT OF A BY-LAW

(UNDER SUBSECTION 38 (1) OF ONTARIO REGULATION 49/01
AND SUBSECTION 56 (9) OF THE CONDOMINIUM ACT, 1998)

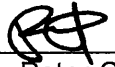
Condominium Act, 1998

York Region Standard Condominium Corporation No. 1323 (known as the "Corporation")
certifies that:

- 1. The copy of By-law Number 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 day of October, 2016

**YORK REGION STANDARD
CONDOMINIUM CORPORATION NO. 1323**

Per:  _____
Name: Peter Cortellucci
Title: President

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323

BY-LAW NO. 5

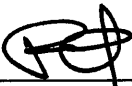
Be it enacted as a By-law of **YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323** (hereinafter referred as to the "Corporation") as follows:

1. that the Corporation enter into the 4-Way Reciprocal Operating Agreement, a copy of which is attached hereto, with the Declarant, Royal 7 Developments Ltd., entering into such agreement on behalf of itself and any such entity not yet registered as a condominium corporation; and
2. that all terms, provisions and conditions of such agreements, including, without limitation, all covenants and agreements made by or on behalf of the Corporation, are hereby authorized, ratified, sanctioned and confirmed.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323 hereby enacts the foregoing by-law having been duly approved by the directors of the Corporation and confirmed without variation by the Declarant which owns 100% of the units pursuant to the provisions of the *Condominium Act, 1998*, S.O. 1998, c.19.

EXECUTED this day of October, 2016.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323

Per:  _____
 Name : Peter Cortellucci
 Title: President

I have authority to bind the corporation

4-WAY RECIPROCAL OPERATING AGREEMENT

Dated this day of October, 2016

A M O N G:

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323

(hereinafter referred to as the "Phase 1 Condominium")

OF THE FIRST PART

- A N D -

ROYAL 7 DEVELOPMENTS LTD. (in its capacity as owner of the Phase 2 Condominium Lands)

(hereinafter referred to as the "Phase 2 Condominium")

OF THE SECOND PART

- A N D -

ROYAL 7 DEVELOPMENTS LTD. (in its capacity as owner of the Phase 1 Commercial Component)

(hereinafter referred to as the "Phase 1 Commercial Component Owner")

OF THE THIRD PART

- A N D -

ROYAL 7 DEVELOPMENTS LTD. (in its capacity as owner of the Phase 2 Commercial Component)

(hereinafter referred to as the "Phase 2 Commercial Component Owner")

OF THE FOURTH PART

WHEREAS

- (A) Royal 7 Developments Ltd. has constructed upon the lands and premises described in Schedules "A" and "B" hereto a residential, commercial/retail and underground parking complex, and is the process of constructing upon the lands and premises described in Schedules "C" and "D" hereto an additional residential, commercial/retail and underground parking complex;
- (B) The Phase 1 Condominium Lands comprise the Phase 1 Residential Component;
- (C) The Phase 2 Condominium Lands comprise the Phase 2 Residential Component;
- (D) The Phase 1 Commercial Lands comprise the Phase 1 Commercial Component which includes parking areas forming part of the underground garage;
- (E) The Phase 2 Commercial Lands comprise the Phase 2 Commercial Component which includes parking areas forming part of the underground garage;
- (F) The Condominium was created by the registration of a declaration and description (the "Declaration and Description") for the Residential Component under the provisions of the Act as Instrument No. YR2544974;
- (G) As of the date of this Agreement, Royal 7 Developments Ltd. holds legal title to all of the Units in the Phase 1 Condominium Lands; the Phase 2 Condominium Lands, the Phase 1 Commercial Lands and the Phase 2 Commercial Lands;
- (H) The parties wish to have the benefits and obligations provided in this Agreement appurtenant to the lands and premises described in Schedules "A", "B", "C" and "D" and to provide for the operation thereof; and

- (l) The parties hereto wish to enter into an agreement regarding, inter alia, the operation of the Project, to provide for the disposition of insurance proceeds received by reason of damage to all or part of the Project, to provide for the disposition of expropriation proceeds received by reason of the taking of all or part of the Project Lands, to provide an arrangement for the sharing of certain costs and expenses and of real estate taxes and other governmental and municipal charges if the assessing or taxing authorities shall at any time fail to assess or tax the Phase 1 Condominium, Phase 2 Condominium, the Phase 1 Commercial Component and the Phase 2 Commercial Component separately, and to set forth certain other agreements of the parties hereto with respect to the Project and the sharing of other mutual costs.

NOW, THEREFORE, in consideration of the terms and conditions herein contained the parties agree as follows:

ARTICLE 1 - DEFINITIONS

1.1 In this Agreement the following terms shall have the following meanings:

- (a) "Act" shall mean the *Condominium Act, 1998*, S.O. 1998, c. 19 as amended or replaced from time to time.
- (b) "Amenity Units" means the Phase 1 Amenity Unit and the Phase 2 Amenity Unit.
- (c) "Assumption Agreement" shall mean, in respect of the transfer of the ownership of any Component or part thereof (excluding Units) an agreement in the form attached hereto as Schedule "H1", in respect of a lease of any Component for 21 years or more (excluding leases for a portion of Commercial Component by a tenant occupying the space for its own retail use) an agreement in the form attached hereto as Schedule "H2" and in respect of the creation of a security interest in a Component or part thereof, (excluding Units) an agreement in the form attached hereto as Schedule "H3".
- (d) "Charge" means a charge, mortgage or other encumbrance created by a party to this Agreement and secured by that party's interest in a Component.
- (e) "Chargee" means a person possessing a Charge.
- (f) "Commercial Components" shall mean the Phase 1 Commercial Component and the Phase 2 Commercial Component.
- (g) "Commercial Structures" shall mean those Structures forming the Phase 1 Commercial Component and the Phase 2 Commercial Component.
- (h) "Component" shall mean any of the Residential Components or the Commercial Components provided, however, that for the lands which form the subject of the Declaration and Description of either of the Residential Components, the Component shall mean the totality of the lands governed by the Declaration and Description notwithstanding the separate ownership of Units. "Components" shall mean, collectively, all of the Components comprising the Project.
- (i) "Condominium" shall mean either the Phase 1 Condominium or the Phase 2 Condominium. "Condominiums" shall mean both the Phase 1 Condominium and the Phase 2 Condominium.
- (j) "Easements" shall mean any of the easements over all or any part of the Project Lands for the benefit of all or any part of the other lands forming the Project Lands whether created by specific grant of easement or by virtue of the provisions of Article 2 of this Agreement.
- (k) "Lien" shall have the meaning assigned to it Section 13.4(a)(ii) herein.
- (l) "Non-Residential Components" means collectively the Commercial Components.
- (m) "Non-Residential Structures" shall mean those Structures forming the Commercial Components.
- (n) "Owner of a Component" shall mean the registered owners from time to time of any of the Commercial Components, the Phase 1 Condominium with respect to the

Phase 1 Residential Component and the Phase 2 Condominium with respect to the Phase 2 Residential Component.

(o) "Owners of the Components" shall mean the registered owners from time to time of the Commercial Components, the Phase 1 Condominium with respect to the Phase 1 Residential Component and the Phase 2 Condominium with respect to the Phase 2 Residential Component.

(p) "Phase 1 Amenity Unit" means the unit defined as the "Amenity Unit" in the Declaration and Description of the Phase 1 Condominium.

(q) "Phase 2 Amenity Unit" means the unit defined as the "Amenity Unit" in the Declaration and Description of the Phase 2 Condominium.

(r) "Phase 1 Commercial Component" means the Phase 1 Commercial Lands.

(s) "Phase 1 Commercial Component Owner" shall mean ROYAL 7 as of the date of this Agreement and all future owners, from time to time, of the Phase 1 Commercial Component.

(t) "Phase 1 Commercial Lands" shall mean all of the lands and premises described in Schedule "B" to this Agreement.

(u) "Phase 1 Condominium" means York Region Standard Condominium Corporation No. 1323

(v) "Phase 1 Condominium Lands" means all of the lands and premises forming part of York Region Standard Condominium Plan No. 1323 and described in Schedule "A" to this Agreement.

(w) "Phase 2 Commercial Component" means the Phase 2 Commercial Lands.

(x) "Phase 2 Commercial Component Owner" shall mean ROYAL 7 as of the date of this Agreement and all future owners, from time to time, of the Phase 2 Commercial Component.

(y) "Phase 2 Commercial Lands" shall mean all of the lands and premises described in Schedule "D" to this Agreement.

(z) "Phase 2 Condominium" means as of the date of this Agreement, Royal 7 Developments Ltd. and the lands defined as the Phase 2 Condominium Lands, and after the registration of a plan of condominium on the Phase 2 Condominium Lands, the condominium corporation created upon such registration.

(aa) "Phase 2 Condominium Lands" means all of the lands and premises described in Schedule "B" to this Agreement.

(bb) "Phase 1 Residential Component" means the York Region Standard Condominium Plan No. 1323 and the Phase 1 Condominium Lands.

(cc) "Phase 1 Residential Owners" shall mean Royal 7 Developments Ltd. as of the date of this Agreement and all future owners, from time to time, of the Units.

(dd) "Phase 2 Residential Component" means the Phase 2 Condominium Lands.

(ee) "Phase 2 Residential Owners" shall mean Royal 7 Developments Ltd. as of the date of this Agreement and all future owners, from time to time, of the Units.

(ff) "Prohibited Alterations" means any alteration, addition or improvement to a Component which diminishes in any material way the benefits afforded to the owner of another Component pursuant to an Easement or which unreasonably interrupts the use of an Easement by such other party or which detrimentally interferes with any mutual or common building system.

(gg) "Project" means collectively the Components.

(hh) "Project Lands" shall mean all of the lands and premises described in Schedules "A", "B", "C" and "D".

- (ii) "Proportionate Share" means with respect to each of the Components the share of the costs of the Shared Facilities as set out in Schedule "F".
- (jj) "Residential Components" means the Phase 1 Residential Component and the Phase 2 Residential Component.
- (kk) "Residential Structures" shall mean those Structures comprising the Residential Components.
- (ll) "Shared Facilities" means all facilities and services in the Project which have been constructed and/or installed to serve the Components and whose use is secured by one or more of the Easements, and each is a "Shared Facility".
- (mm) "Shared Facilities Committee" has the meaning given to it in Section 3.12.
- (nn) "Structures" shall mean the buildings or structures constructed upon the Project Lands or any part thereof.
- (oo) "Support Repairs" has the meaning given to it by Section 6.1.
- (pp) "Terms, Regulations and Rules" means those matters set out in Schedule "E" to this Agreement.
- (qq) "Unit(s)" shall mean a registered condominium unit or units as it or they may exist from time to time in regard to the Condominium created upon either of the Residential Components.

1.2 Other Words

All other words shall have the meanings ascribed to them in the Act.

1.3 Schedules

- (a) Schedule "A" - Legal Description – Phase 1 Condominium Lands
- (b) Schedule "B" - Legal Description – Phase 2 Condominium Lands
- (c) Schedule "C" - Legal Description – Phase 1 Commercial Lands
- (d) Schedule "D" - Legal Description – Phase 2 Commercial Lands
- (e) Schedule "E" - Terms, Regulations and Rules Applicable to the Easements
- (f) Schedule "F" - Allocation of the Cost of Shared Facilities Maintenance, Repair and Operations
- (g) Schedule "G" - Special Provisions
- (h) Schedule "H1"- Form of Assumption Agreement - Transfer
- (i) Schedule "H2"- Form of Assumption Agreement - Lease
- (j) Schedule "H3" - Form of Assumption Agreement - Security Interest

These Schedules are incorporated into and form a part of this Agreement in the same way as if they were in the body of this Agreement.

ARTICLE 2 - EASEMENTS, RIGHTS OF WAY, RESERVATIONS

2.1 General Easements for Repair, Maintenance and Access

The Project Lands have the benefit of and/or are subject to the specific Easements as set out in their respective descriptions for the purposes therein set out. This Agreement is intended to supplement the provisions of such Easements by clarifying the respective rights of the various parties entitled thereto and allocating responsibilities for various obligations thereunder. Accordingly, and to the extent necessary, this Agreement shall act as an amendment to the terms of such Easements. Notwithstanding that the parties have attempted to set out all of the Easements presently anticipated, it is understood and agreed that the parties

shall create all such Easements as are reasonably required to allow the Components to function as designed and to permit their ongoing maintenance and repair.

2.2 General Easements of Support

Notwithstanding the specific Easements for support already existing, and subject to the conditions herein provided, each Owner of a Component grants to the others, such other Easements of support over the respective Structures (or portions thereof) of the grantor thereof, in and to all existing structural members, footings and foundations for the purpose of supporting the Structures of such grantees.

2.3 General Easement of Emergency Access

Notwithstanding the specific Easements for emergency fire route access already existing, and subject to the conditions herein provided, each Owner of a Component grants to the others, such other Easements for emergency fire route access, over the Structures (or portions thereof) of the grantor thereof, for the purpose of allowing emergency fire route access over the corridors and stairs designated from time to time by the owner of Structures in compliance with applicable fire regulations.

2.4 General Easements for Services

Notwithstanding the specific Easements for all utility, mechanical and other services or systems serving any of the Components already existing, and subject to the conditions herein provided, each Owner of a Component grants to the other, such other Easements over all utilities, mechanical equipment and other services or systems which may exist in any of the Structures (or portions thereof), for the purpose of maintaining, operating, repairing, replacing and inspecting or gaining any required access to any utility, mechanical and other services or systems which provides services to the other Component.

2.5 Term of Easements

All of the Easements are granted in perpetuity, or for such lesser period as is specifically set out herein or in any specific grant of an Easement or for such lesser period as the Owners of the Components may agree in connection with any redevelopment or rebuilding of the Project.

2.6 Specific Grants of Easements

It is acknowledged and agreed that the Owners of the Components may each obtain from the other further specific grants of easement for any of the general Easements provided for hereunder if such general Easements have been separately shown as parts on a deposited reference plan of survey and the parties agree to execute such further specific grants of easement as may be necessary to do so. Such supplementary specific grants of easement will be provided not more than 60 days following a request by any party entitled to the benefit of such easement provided that such request is accompanied by a draft transfer of easement and draft reference plan of survey delineating the proposed easement.

2.7 Interpretation of Easements

Although some Easements may be broad in nature, all easements shall be interpreted so as to affect only those portions of the Project Lands as are reasonably required for the purposes of such easements set out therein, taking into consideration, inter alia, the location of any service, facility, corridor and/or passageway utilized for the purpose of the easement, and the physical limitations and boundaries of the building and/or property. In particular any Easements over, in and through the common elements of a Condominium shall not include the right to use of any amenity areas and shall be restricted for the purposes of access, use and service of the intended shared facilities, services and areas, and any easements over, in and through the Commercial Components shall not restrict the operation, leasing, management, the placement of signs or use of any areas of the Commercial Components in any manner whatsoever, including, without limitation, the leasing or allocation of any spaces to any tenants or parties for their exclusive use and shall only extend to the common areas of the Commercial Component, as same may be modified from time to time.

2.8 Parking Fees and Easement for Visitor Parking

The Easement(s) contained in the Declaration and Description relating to visitor parking in favour of the Corporation and/or the Condominium Lands shall not in any way restrict or prevent the Commercial Component Owner and/or any operator of the commercial parking facility from charging fees to visitors to the Corporation and/or the Condominium Lands.

2.9 Air Flow

The Owners of the Components mutually acknowledge and agree that there has been integration of the air circulation systems within certain portions of the Project. Accordingly, the Owners of all Components have easements for the free flow of air through all mutual air circulation systems as designed. As a result, the Owners of the Components agree not to build any additional structure or installation, nor to do any other act or thing which will result in interference with, or obstruction of, the free flow of air as required to permit the effective operation of such mutual air circulation systems as designed.

2.10 Chargee's Consent

Any party required to grant a further Easement under the provisions of this Article 2 shall use its reasonable efforts to obtain any necessary postponements from any Chargee of its Component, and any Chargee by virtue of entering into an Assumption Agreement agrees not to unreasonably withhold its consent to the creation of such Easements and to the postponing of its Charge thereto.

ARTICLE 3 - OPERATION

3.1 Compliance with Law and Municipal Requirements

(a) Each Owner of a Component in performing its obligations and exercising its rights under this Agreement covenants and agrees to comply with all laws, rules, orders, ordinances, regulations and requirements of any government, or municipality, or any agency thereof having jurisdiction over the Project Lands which shall include without limitation, the following:

(i) Each Owner of a Component shall assume and fulfill the obligations imposed on it under all zoning by-laws, agreements and undertakings with the City of Vaughan and other governmental authorities which have been entered into, assumed or which otherwise relate to or affect its Component;

(ii) Each Owner of a Component shall refrain from any action which would jeopardize the status of any part of the Project under the zoning by-laws, agreements and undertakings with the City of Vaughan and other governmental authorities; and

(iii) Each Owner of a Component shall indemnify and save each other harmless from and against any and all liabilities, claims, demands, damages, actions, suits or other proceedings of any kind, losses, costs and expenses, including all legal fees and disbursements that an Owner of a Component might suffer or incur by reason of a failure to comply with the foregoing provisions of this paragraph.

(b) The parties acknowledge that applicable development approvals of the City of Vaughan and the Regional Municipality of York (the "**Development Approvals**") impose specific zoning restrictions which are applicable to the entire Project. In respect of the Development Approvals, the following provisions shall apply:

(i) the parties further acknowledge that the Development Approvals establish certain density permissions for the entire Project;

(ii) subject to the provisions of this Section, each party agrees to comply with the foregoing density allocations and agrees not to construct any buildings or other improvements in its Component or use its Component for any purpose so as to appropriate density allocated to another Component;

(iii) except as specifically provided in this Section, nothing precludes any party from applying for amendments from time to time to the Development Approvals, or for other relief or permission under the Planning Act (Ontario);

(iv) in the event that an Owner of a Component applies for, seeks or supports, directly or indirectly, changes to the Development Approvals which would have the effect of changing any provisions applicable to any other Component, such other Owners of the Components shall cooperate with such Owner of a Component and execute, deliver, provide any required documents, agreements, undertakings or municipal instruments and effect any required actions, provided that the Component of such Owner is not negatively affected by

the documents, agreements, undertakings or municipal instruments it is being requested to execute or in the actions it is being requested to undertake;

(v) each of the Owners of the Components agrees to confirm to the City and to any other applicable authority that they do not object to the processing of applications under the Planning Act (Ontario) by any of them. In the event of a change to the Development Approvals being proposed by the City, or any other person, or any other application being initiated under the Planning Act (Ontario), each party shall be entitled to take such steps as are reasonably necessary and consistent with the spirit and intent of this Agreement to protect and preserve its interests in relation to its Component; and

(vi) if the Development Approvals are amended or other relief or permission under the Planning Act (Ontario) is granted in conformity with this Agreement so as to change the limits on density which apply to any of the Components or the entire Project, then the parties shall adjust the density allocation for each Component under this Section in accordance with the spirit and intent of this Agreement and the Development Approvals or other relief or permission, and failing agreement on such adjustment, such matter shall be determined by arbitration.

(c) Except as expressly set out in this Agreement, each Owner of a Component shall bear all costs and expenses of whatsoever nature and kind in any way related to, associated with or arising from all zoning by-laws, agreements and undertakings with the City of Vaughan and other governmental authorities which have been entered into, assumed or which otherwise relate to or affect its Component.

3.2 Compliance with Agreement

Each Owner of a Component herein covenants and agrees to comply with all of the provisions herein contained and will not authorize or condone any breach thereof by any resident, visitor, guest, servant or agent.

3.3 Regulation of Easements

The enjoyment, use and operation at any time of the Easements shall be subject to the Terms, Regulations and Rules applicable to such Easements.

3.4 Use of Easements

In exercising the Easements, each Owner of a Component shall act in a prudent and reasonable manner so as to minimize the interference occasioned to the other Owners of Components by the use of such Easements.

3.5 Obligations to Restore

In the event that damage or inconvenience is caused to the Structures of the grantor of an Easement as the result of the exercise of the grantee's right to such Easement, the grantor may repair such damage at the cost of the grantee who caused the damage and such repair shall include any redecoration necessary to restore the damaged Structures to their previous condition. This provision shall also apply to damage done by a party to another party's portion of the Structures while conducting repair of damage. This provision shall also apply to damage done by a party while conducting repair of damage to another party's portion of the Structures.

3.6 Maintenance, Repair and Replacement of Shared Facilities

The parties hereto acknowledge their understanding that certain work in connection with the maintenance, repair and replacement of various portions of the Project or of the Structures and various Shared Facilities will benefit the other parties hereto. The Owners of the Components shall operate, maintain, repair and replace their Components (including, but not limited to, Support Repairs and all repairs necessary to ensure the continuity of the Easements) as follows:

(a) Except as hereinafter expressly set out, the Owner of a Component shall be responsible for the ongoing repair, maintenance and operation of such Component, even though other parties to this Agreement may possess Easements over a portion of such Component, subject, however, to the obligation of the other parties to contribute towards such costs in accordance with this Agreement; and

(b) Each Owner of a Component shall promptly perform the operations, maintenance, repair or replacement of all of those Shared Facilities which are their respective responsibilities, and promptly pay all of the costs of performing such work and exercise their best efforts to ensure no liens are registered during the course of any work performed pursuant to this subsection and to remove any construction liens which may be registered against any of the Structures in accordance with the provisions of Subsection 3.10 hereof.

3.7 Performance of Work and Maintenance Standards

(a) All work required to be performed pursuant to this Agreement shall be performed in a manner equivalent to standards from time to time maintained in other similar buildings in the Greater Toronto Area, provided where any service, utility, system or equipment serves any two or more of the Structures, the same shall be continuously repaired, operated and maintained. All work performed shall be performed in such a way as to cause minimal disturbance to tenants and other occupants of the Structures.

(b) Each Owner of a Component shall operate, maintain, pay utilities, repair and replace such Component in the aforesaid manner including without limitation, keeping such Component clean and tidy, providing all necessary services and utilities, promptly removing all garbage and refuse and providing all necessary security.

3.8 Cost Sharing of Repair, Maintenance and Operation

Schedule "F" of this Agreement sets forth an allocation of responsibility respecting certain of the Shared Facilities including the party bearing the responsibility for maintenance operation, repair, pay utilities and replacement of each of the Shared Facilities as well as the Proportionate Share of the costs of the Shared Facilities for each of the Components. The party performing the ongoing maintenance and repair of each of the Shared Facilities shall prepare for each calendar year a proposed budget for any of the costs which it will be incurring and which are to be shared in accordance with Schedule "F" and such budget shall show the budgeted share of such costs to be borne by each of the contributing parties. Such budget shall be circulated to each of the contributing parties by not later than October 31st of the year preceding the budgeted year. Notwithstanding the foregoing, such budget year ends may be changed to be the same as that of the Phase 1 Condominium or the Phase 2 Condominium from time to time and the term "calendar year" in this section should be deemed to be replaced by the date which is the year end date of the Condominium. The performing party shall provide the contributing party with such documentation in support of the budgeted amounts, and expenses incurred, as may be reasonably requested. The contributing parties shall pay to the performing party their share of the Schedule "F" costs in accordance with such budget in equal payments due on the last day of each month. Any contributing party who disagrees with any budgeted share may refer the matter to arbitration as otherwise provided for hereunder, pending the resolution of which the contributing party shall pay in accordance with the budget, subject to reconciliation if necessary after the arbitration has been completed. Within 60 days of the end of any calendar year the party who prepared a budget shall prepare a reconciliation of the budget for such year with the actual expenditure for the budgeted matters and forward a copy of such reconciliation to the contributing party or parties. The contributing party or parties shall be credited with the amount of any overpayment against future payments or shall forthwith pay the amount of any underpayment to the party performing the work in respect of such overpayment.

3.9 Management or Administration Fees

The administration of this Agreement, the Shared Facilities and all shared services or utilities which are administered by either party for the other shall be undertaken without charge and without including in any budget, charge or invoice any management, administration or similar fee other than an administrative fee of 15% of the shared facilities costs.

3.10 Authorized Users

The Easements are granted to the grantees thereof, their successors and assigns and its or their servants, agents, workmen, invited guests, residents and tenants and others authorized by it or them for the purposes herein referred to.

3.11 Construction and Other Liens

Each Owner of a Component shall, at its cost, remove any construction lien or other encumbrance or charge arising from a dispute regarding a contract entered into by or on behalf of such owner and registered against its Component and which also affects any other

Component, within 30 days of written request from the other party whose Component is so affected.

3.12 Emergency

In the event of an emergency situation where the life or safety of the public is endangered or another Component or Easement area or areas over which another Component has a right of entry or use and/or the related improvements are in imminent danger of collapse or damage then the Owner of such other Component shall give notice of such emergency or danger to the Owner of the Component where such emergency condition exists, such notice as is possible and shall be entitled to enter the said Component and to perform such emergency work as is necessary to deal with the emergency situation, at the cost of the defaulting Owner of a Component.

3.12 Shared Facilities Management Committee

(a) The Owners of the Components shall form a committee (the "**Shared Facilities Committee**") to monitor the management of the Shared Facilities as described in Schedule "F" and to make such recommendations as may be necessary with respect to such management.

(b) The Shared Facilities Committee shall consist of 4 members and each of the Owners of the Components shall appoint 1 member to such committee.

(c) The Shared Facilities Committee will hold annual meetings or at such other times as may be mutually agreed upon.

(d) Each member shall participate in such meetings only with respect to issues relating to those Shared Facilities that are shared between such member's Component and the other Components.

(e) At any meeting of the Shared Facilities Committee, any member may identify a matter not included in Schedule "F" attached hereto and/or identify a concern with the manner in which a Shared Facility has been addressed in Schedule "F".

(f) The Shared Facilities Committee shall be entitled to engage a manager to assist it in the performance of its obligation to monitor the management of the Shared Facilities.

3.13 Efficiency

The Owners of the Components shall use their reasonable best efforts to work together to manage such Components in an efficient manner so as to reduce the costs of operation. In that regard, the Owners of the Components shall consider the appointment of the same property management company, if applicable, and shall, when possible, appoint the same contractors for similar work.

3.14 Operation and Administration of the Amenity Units

(a) The Amenity Units shall be administered, operated, maintained, repaired and replaced in accordance with the provisions hereof and the provisions relating to the Amenity Units in the Declaration of each of the Condominiums. The Amenity Units are not for the use of the Non-Residential Components, and accordingly, the Non-Residential Components shall not be responsible with respect to any costs or duties in respect of the Amenity Units and shall not make any decisions in respect of the Amenity Units.

(b) The allocation of responsibility respecting the Amenity Units including the Condominium bearing the responsibility for maintenance, operation, repair, paying utilities and replacement of each of the Amenity Units as well as the Proportionate Shares of the costs of the Amenity Units is set out in Schedule "F" hereto, provided that the Committee (as defined in the Declaration of each of the Condominiums) shall also be authorized to make any of the foregoing decisions. For the purpose of confirmation, as set out in the declaration of the Phase 1 Condominium, the owner of the Phase 2 Condominium Lands shall not be required to contribute to any Proportionate Share of any costs of the Phase 1 Amenity Unit until such time as the respective residents of the Phase 2 Condominium utilize the Phase 1 Amenity Unit, and conversely, the Phase 1 Condominium shall not be required to contribute to any Proportionate Share of any costs of the Phase 2 Amenity Unit until such time as the respective residents of the Phase 1 Condominium are permitted to utilize the Phase 2 Amenity Unit.

(c) Notwithstanding that the Corporations shall not equally own or be equally responsible for the payment of any costs in respect of the Amenity Units, any decisions in respect of the Amenity Units pursuant hereto shall be made by unanimous agreement of both Condominiums.

(d) In the event that the Condominiums cannot agree in respect of any manner relating to the Amenity Units, the arbitration provisions of this agreement as set out in Article 10 hereof shall apply to such dispute or issue.

(e) A failure by either of the Condominiums to pay any amount in respect of the Amenity Units due under this Agreement, or any amount owed to the other as a co-owner of the Amenity Units and which the Condominiums are obligated to pay pursuant to the terms of their respective condominium declarations, shall constitute an Event of Default pursuant to Article 13 hereof and shall permit such party to maintain a Lien or resort to any other provisions of this Agreement, all of the foregoing being without prejudice to any other rights of a Condominium that is not in default.

(f) All provisions of this Agreement shall apply, mutatis mutandis, to the Condominiums in respect of the Amenity Units.

ARTICLE 4 - TAXES

4.1 Separate Assessments

Each Owner of a Component will do all acts and things necessary and desirable so that each of the Components and the Units comprising the Phase 1 Condominium and the Phase 2 Condominium will be assessed separately on the assessment rolls of the taxing authority and taxed separately based upon such assessments.

4.2 Combined Assessment

If at any time any of the Components are not assessed as separate Components, then the Owners of the Components so affected shall use their best efforts to agree on a division of the realty tax liability imposed, and shall share the payment of such taxes in the manner agreed upon. If such Owners of a Component are unable to reach an agreement within 30 days from the receipt of the notice of combined assessment, then any of them may seek a decision by arbitration in accordance with Article 10.

4.3 Failure to Pay Taxes

If an Owner of a Component fails to pay any tax or other charge which is due in regard to its interest in that Component, and if such unpaid tax or charge is a lien or encumbrance upon the Component of another Owner of a Component, or if any lawful authority would thereafter have the right to sell or otherwise foreclose such other Component by reason of such non-payment, then the other Owner of a Component hereto may, after 10 days written notice to the defaulting Owner of a Component, pay such tax or charge, together with any interest and penalties thereon, and the defaulting Owner of a Component shall upon demand, reimburse the party making such payment for the amount of such payment and for all costs and expenses incurred, together with interest thereon as provided in Section 14.1.

4.4 Cooperation

Each Owner of a Component shall cooperate with the other Owners of the Components in minimizing their respective realty tax burdens provided, however, that the cooperating Owner of a Component shall not be required to expend funds or take on obligations or actively make representations to public officials and further provided that such cooperating Owner of a Component shall not be required to take any action which would result in an increase in the realty tax burden which it would otherwise bear.

ARTICLE 5 - INSURANCE

5.1 Property Insurance

(a) Each Owner of a Component shall keep in effect at all times, with respect to its Component the following policies of insurance and coverages:

(i) All Risks of Physical Loss or Damage to such Component's contents, fixtures, stock in trade and any other contents, equipment or other personal property belonging to such Component. Such coverage shall include but not be

limited to flood, earthquake, collapse and sewer back up and any other coverages or extensions that a prudent owner of such Component in the Greater Toronto Area would carry from time to time. Such coverage may be subject to standard industry exclusions. Such coverage shall be on a replacement cost basis without deduction for depreciation and include, but not be limited to, the value of: such Component's contents, fixtures, stock in trade and any other contents, equipment or other personal property belonging to such Component and as would be carried by such Component in the Greater Toronto Area from time to time.

(ii) Business Interruption (and contingent business interruption as may be required) in such amounts as would reimburse each Component for direct or indirect loss of earnings and any extra expense attributable to loss or damage to such Component or the Project/Structures and as may be commonly insured against by a prudent owner of such component of a similar use, occupancy and operations. Such coverage shall have an indemnity period of a minimum of 12 months.

(iii) Boiler & Machinery (also referred to as Mechanical Breakdown policy) for direct and indirect damage coverages shall be maintained on a replacement cost basis without deduction for depreciation (where allowable) with values corresponding to the policies outlined in 5.1(a)(i) and 5.1(a)(ii) on a comprehensive form subject to policy exclusions including, but not limited to additional extensions for blanket bylaws, expediting expenses, extra expenses, water damage, hazardous substances, professional fees and off-site power interruption.

(iv) Any other coverages that a prudent owner of such a Component in the Greater Toronto Area would carry from time to time.

5.2 Liability Insurance

All Owners of the Components shall maintain separate policies of liability insurance with respect to their individual ownerships of such Components, their operations, use and occupancy of such Components and their obligations under the terms of this Agreement; with coverages, terms and conditions as follows:

(a) Commercial General Liability in an amount of not less than \$5,000,000 per occurrence and in the aggregate or higher limits as a prudent owner of such Component in the Greater Toronto Area may carry from time to time. Such coverage shall include at minimum but not be limited to: Products and Completed Operations, Premises Liability, Property Damage, including loss of use thereof, Bodily Injury, Contingent Employers Liability, Employees as Additional Insureds, Employee Benefit Liability, Employers Liability, Cross Liability and Severability of Interest clause, Blanket Contractual Liability, Owners – Contractors Protective Liability, Standard Garage Automobile Liability (with respect to any Component providing valet services or parking garage operations and/or providing access to Project Lands or on lands providing access to the Project Lands or occurring on any street, sidewalk or passageway adjacent or contiguous with or to the Project Lands), Non-Owned Automobile Liability and Personal and Advertising Injury Liability.

5.3 Insured Parties and General Provisions

- (a) The policies of insurance specified in 5.1(a) and 5.2 to be obtained shall name:
- (i) each Owner of a Component as 'additional insured' with respect each Component's respective Commercial General Liability policies, but only with respect to liability arising out of the partial or sole negligence of such Component's operations;
 - (ii) any registered encumbrancer if requested by the Owner of a Component which is encumbered, only as 'additional insured' and then only with respect to each Component's commercial general liability policies, but only with respect to liability arising out of the partial or sole negligence of such Component's operations;
 - (iii) any lessee of a portion of the Non-Residential Structures if requested by the Owner of a Component of the leased portion, as its interest may appear, as

loss payee with respect to property policies (if applicable) and as 'additional insured' with respect to commercial general liability policies;

(iv) any mortgagee in possession of any part of the Project Lands, as its interest may appear, as loss payee (if applicable) with respect to each Component's property policies and as 'additional insured' with respect to each Component's commercial general liability policies, but only with respect to liability arising out of the sole or partial negligence or such Component's operations; and

(v) any leasehold mortgagee in possession of any part of the Non-Residential Component demised to a lessee who is named as a party insured, but only as loss payee 'as their interest may appear' with respect to each Component's property policies and/or 'additional insured' but only with respect to each component's commercial general liability policies, but only with respect to liability arising out of the sole or partial negligence of such Component's operations.

(b) All policies of insurance shall provide 30 days prior written notice of cancellation and any party receiving such notice shall immediately notify all other Owners of a Component of this Agreement.

5.4 Failure to Pay Premiums or Maintain Insurance

If a party fails to maintain insurance or to pay its premiums or its portion of any premium, for a policy required by this Article 5 when due, and which such party is obligated to pay pursuant to this Article 5 or otherwise, then such other party or parties to this Agreement insured by such policy may, after 10 days written notice to the defaulting party, pay such insurance premium or portion of the insurance premium or obtain such insurance at the expense of the defaulting party. The defaulting party shall upon demand, reimburse the party or parties obtaining such insurance or making such payment for the amount thereof and for all costs and expenses incurred in connection therewith.

5.5 Application of Insurance Proceeds

Any monies payable as a result of damage to the Project Lands or any part thereof shall first be utilized to satisfy the obligations of the parties under Article 6 and thereafter distributed as their interest may appear in accordance with the apportionment determined by the Insurer. In the event it can reasonably be demonstrated that the apportionment is in error, the parties may agree upon a different apportionment, failing which the apportionment shall be determined by arbitration in accordance with Article 10. In the event that the monies are insufficient to complete any required work, the parties shall fund any deficiencies within 30 days of receipt of the monies paid. The amount to be funded by each party shall be subject to mutual agreement of the affected parties failing which the apportionment shall be determined by arbitration in accordance with Article 10.

5.6 Condominium

Each of the Phase 1 Condominium and the Phase 2 Condominium (after registration of the declaration and description therefor) will maintain in respect of each of their respective Components, the same types and limits of insurance as required for the rest of the Project under this Article 5.

5.7 Rating

All insurance placed by Owners of the Components to satisfy their obligations to insure pursuant to this Agreement shall only be with insurers with a financial rating of A- or better.

ARTICLE 6 - DAMAGE TO THE PROJECT LANDS

6.1 Support Repairs

Each Owner of a Component shall, from time to time, make all Support Repairs as may be required, and shall make all repairs necessary to ensure the continuity of the Easements. For the purpose of this Agreement the term "**Support Repairs**" means all repairs necessary to any of the Structures to provide adequate support for other Structures, and to permit the occupants of the other Structures the full use of utilities, systems and components serving the other Structures, together with full and safe access to the other Structures and the benefit of all easements hereinbefore granted over the Structures undergoing Support Repairs.

6.2 Obligation to Perform

If damage occurs to one or more of the Structures then:

(a) If a decision is made under the Act not to terminate either of the Condominiums, the remaining Owners of the Components will, subject to subsection (c), repair their respective Structures, respectively, and the Condominium will repair the Residential Structures.

(b) If a decision is made under the Act to terminate either or both of the Condominiums, the Owners of the Components will rebuild the respective Structures, and carry out the Support Repairs necessary for the benefit of any Residential Structures forming a part of a Condominium which has decided to terminate and the Residential Owners of the terminating Condominium will carry out Support Repairs of the Residential Structures for the benefit of the other Structures.

(c) Without limiting the foregoing, in the event of any damage or destruction to any of the Non-Residential Components, the affected Owner of a Component shall repair such damage forthwith in a good and workmanlike manner and if the damage or destruction has been caused by an insured peril, all insurance proceeds shall be applied accordingly.

6.3 Safety

In any event areas damaged and not otherwise rebuilt or repaired in accordance with the foregoing provisions, shall be cleared and restored to a reasonable state acceptable to the continuing occupants of the Project from the standpoint of public health and safety, and in compliance with all municipal requirements and applicable codes, and in a manner which ensures the continuation of the Easements, and that responds to the foregoing obligation to undertake Support Repairs.

6.4 Notice

For the purpose of this Article 6, notice to Residential Owners will be validly given if given to the Condominium or if the Condominium has been terminated, if placed for a period of 3 days in the Toronto Star or the Toronto editions of the Globe and Mail or such other major Toronto newspaper with a similar customer circulation.

6.5 Completing Repairs

(a) A party advising of its intention under this Article 6 to carry out repairs and a party otherwise obligated under this Article 6 to carry out repairs or Support Repairs, will commence such repairs or Support Repairs at the earliest date that is reasonable in all of the circumstances and will proceed to completion thereof expeditiously and with reasonable diligence.

(b) If under this Agreement or pursuant to the Act a party is required to make repairs and does not in fact repair (the "Non-Repairing Party"), then any one or more remaining party (the "Repairing Party") may effect such repairs of the Structures of the Non-Repairing Party as the Repairing Party deems necessary for the continued use, operation and enjoyment of the Structures owned or governed by the Repairing Party.

(c) All actions, decisions and construction undertaken pursuant to this Article 6 shall be undertaken expeditiously.

(d) Any costs of a Repairing Party for actions taken hereunder shall be recoverable from the Non-Repairing Party pursuant to Section 14.1 of this Agreement.

6.6 New Easements

A party obligated to carry out Support Repairs and the owner or owners of the Structures undergoing Support Repairs, will grant such new Easements over those Structures to the owner or owners of the Structures benefiting from the Support Repairs, as will enable the latter owner or owners to enjoy all of the benefits of the Easements. Such new Easements will be subject to the provisions of this Agreement and will have the same force and effect as if granted under Article 2.

6.7 Section 127(1)(d) of Act

For purposes of Section 127(1)(d) of the Act, the obligations created by Subsection 6.2 shall be deemed to be encumbrances against all of the Units.

6.8 Original Building Plans

All repairs and Support Repairs shall be effected and performed substantially in accordance with the original plans, specifications, drawings and designs used in the original construction of the Structures, or if the original plans are no longer functional or cannot be legally utilized, the repairs shall be effected utilizing such plans, specifications, drawings and designs as may be agreed to by the affected parties; failing which, the parties shall be entitled to have the plans, specifications, drawings and designs determined by arbitration in accordance with the provisions herein.

6.9 Co-ordination of Work

Where more than one of the Structures are damaged, all repairs and Support Repairs shall be carried out simultaneously and in a coordinated manner, whenever reasonably possible.

ARTICLE 7 - ALTERATIONS

7.1 Right to make Alterations

Subject to the provisions of Sections 7.2 and 7.3, each Owner of a Component may, at any time, at such party's sole cost and expense, make alterations, additions or improvements to its Component, including without restriction, demolition, reconstruction and Support Repairs, and in connection therewith may relocate any Easement within its Component that has been granted to the other party pursuant to this Agreement (the "**Alterations**"), provided, however, that such alterations, additions or improvements and relocations shall not be performed without the written consent (as provided in Sections 7.2 and 7.3) of such other party if they constitute Prohibited Alterations. In the event of a dispute, the parties shall be entitled to have such matters determined by arbitration in accordance with the terms hereof.

7.2 Plans and Specifications

If at any time the Owner of a Component hereto proposes to make any Alterations to its Component which constitute Prohibited Alterations then, before commencing such Alterations, such party (the "**Changing Party**") shall give to the other Owners of a Component the copy of the plans and specifications showing the proposed Alterations. If the other Owners, within 30 days after delivery of said plans and specifications, shall not give to the Changing Party a written notice specifying the respect or respects in which the proposed Alterations constitute Prohibited Alterations then the other party shall conclusively be deemed to have agreed that such Alterations are not Prohibited Alterations provided such Alterations are the Alterations actually made are, in all material respects, as shown on the plans and specifications furnished by the Changing Party. If a party gives a written notice as aforesaid, the Changing Party shall not commence any Alteration until the parties have agreed to a resolution of the disagreement, or until the disagreement has been resolved by arbitration in accordance with Article 10. Notwithstanding the foregoing, alterations to the exterior of the Non-Residential Structures, alterations made to the Non-Residential Structures in the nature of leasehold improvements, the removal or replacement of partitions, the alteration or removal of non-structural or non-loadbearing walls or columns, the removal or replacement of or change to the mechanical, electrical and plumbing fixtures, equipment, services and systems which exclusively serve the Non-Residential Structures or any portion thereof, need not be performed or effected in compliance with this Section 7.2 and are deemed not to be Prohibited Alterations. Any costs incurred by any Owner of a Component for the review by it of all proposed alterations of another Owner of a Component shall be borne by the Owner of a Component proposing the alteration. Such costs shall be limited to those of third parties professional consultants and advisors.

7.3 Undertaking Alterations

The Changing Party shall make Alterations in compliance with all laws, rules, orders, ordinances, regulations and requirements of any government or municipality or any agency thereof having jurisdiction over the Project Lands. Each party shall, to the extent reasonably practicable, make Alterations in such a manner as to reasonably minimize noise, vibration and other interference with the use or enjoyment of the other Components by their occupants and during time periods which will not cause inconvenience or nuisance to the other Components and their occupants. In that regard, the Changing Party shall consult with the other Owners of a Component to arrange for an agreeable time period. Prior to making any Alterations, the Changing Party shall be required to obtain insurance appropriate to the situation.

ARTICLE 8 - EXPROPRIATION AND EASEMENTS

8.1 Ownership of Expropriated Portion

The Owners of the Components agree to cooperate with each other in respect of any expropriation of all or any part of the Project Lands, so that each may receive the maximum award in the case of any expropriation to which they are respectively entitled at law. If and to the extent that any portion or portions of the Project Lands are expropriated and to the extent that such portion so expropriated (whether or not the same represents the whole portion so expropriated) is not affected by the Easements, then the full proceeds accruing therefrom or awarded as a result thereof shall enure to the benefit of, belong to and be paid to the party who is the owner thereof and the remaining party will abandon or assign to the party so entitled to receive such award any rights which such other party may have or acquire by operation of law to such proceeds or award and will execute such documents as in the opinion of the party entitled to such proceeds or award are or may be necessary to give to this effect to this intention. The parties agree that if a portion of the Project Lands is expropriated and the Easements which attach to that portion of the Project Lands expropriated are not, the Easements shall continue to bind the portion of the Project Lands expropriated.

8.2 Allocation

If and to the extent that any portion or portions of the Project Lands are expropriated and to the extent that such portion so expropriated is affected by any of the Easements, then the proceeds accruing therefrom or awarded as a result thereof relating to the portion affected by said Easements shall be allocated amongst the Owners of the Components, as agreed upon by them. The parties shall be entitled to have such allocation determined by arbitration in accordance with Article 10. The arbitrator shall determine the sum of money which should be allocated to that part of the Project Lands owned by each Owner of a Component and in so doing shall consider and have regard to the following factors:

- (a) the ownership of each affected part of the Project Lands;
- (b) the nature and frequency of use over such part of the Project Lands by each party under the Easements or under any other easements to which each party may be entitled to by laws and the feasibility of alternate easements; and
- (c) the relation that any such portion of the Project Lands may bear to the overall appearance or design of the Project.

8.3 Easements to Governmental Authorities

If any party has to give an easement to a governmental authority over the portion of the Project Lands which it owns as a result of an action or application initiated by the party granting such easement, it shall be entitled to do so provided it does not materially affect another party's use and enjoyment of any Easement or right which it enjoys over the lands to be affected by the new easement.

ARTICLE 9 - FORCE MAJEURE

9.1 Force Majeure

Whenever and to the extent any party is prevented, hindered or delayed in the fulfilment of any obligation hereunder or the doing of any work or the making of any repairs or replacements by reason of force majeure, that party's obligation shall be postponed and such party shall be relieved from any liability in damages or otherwise for breach thereof, for so long as and to the extent such prevention, hindering or delay continues to exist. The term "force majeure" means any war or other catastrophe, acts of God, act of the Queen's enemies, riot or

insurrection, strike, lockout or labour disturbance, inability to obtain material, goods, equipment, services or utilities required, provided the relevant party's inability to obtain materials, goods, equipment, services or utilities required is not due to that party's lack of finances, or any law, by-law, regulation or order of a public authority or inability to obtain any permission or authority required thereby.

ARTICLE 10 - ARBITRATION

10.1 Notice to Arbitrate

Any Owner of a Component may commence arbitration proceedings by giving notice of arbitration to the other party or parties interested in the matter in dispute, in regard to any matter stipulated in this Agreement to be subject to arbitration, or in regard to any disagreement as to the application or interpretation of this Agreement. Such notice shall specify the subject matter of the arbitration and shall give the name, address and telephone number of the person which such party appoints as arbitrator. Within 15 days of the giving of such notice, if they have been unable to agree with the notifying party upon a single arbitrator, the party or parties receiving such notice shall advise the other party, in writing, of the name, address and telephone number of the person whom each of them appoints as arbitrator. Any arbitrator so nominated shall have expertise in the general subject matter of the issue being arbitrated.

10.2 Failure to Appoint

If a party does not name an arbitrator within 10 days of the date during which that arbitrator should have been named, the arbitrator named in the notice to arbitrate and the arbitrators named by any other party will determine the matter or matters in dispute.

10.3 Appointment of Additional Arbitrators

If the number of arbitrators appointed by the parties is two then those arbitrators shall forthwith and within 10 days after the appointment of the last of them as arbitrator, and before exchanging views as to the question at issue, appoint in writing an additional arbitrator and give written notice of such appointment to each of the parties. In the event that the two arbitrators shall fail to appoint or agree upon the additional arbitrator within the said ten day period, the said parties shall select the additional arbitrator within a further period of 10 days. If the parties do not agree upon an additional arbitrator within the said 10 days, then the additional arbitrator shall be chosen upon application by any of the parties to the Superior Court of Justice for the Province of Ontario pursuant to the Arbitration Act 1991, S.O. 1991, c.17.

10.4 Arbitration Proceedings

The arbitrator or arbitrators chosen in accordance with Sections 10.1, 10.2 and 10.3 shall be sworn faithfully and fairly to determine the question at issue. The arbitrator or arbitrators shall afford to each party a hearing and the right to submit evidence with the privilege of cross-examination, on the question at issue, and shall, with all possible speed, make a determination in writing and shall give written notice to such parties of such determination. The determination of a single arbitrator or the concurring determination of majority of the arbitrators shall be final and binding upon both parties and there shall be no appeal therefrom. Judgment upon the determination rendered by the arbitrator or arbitrators may be entered in any court having jurisdiction thereof. The fees and expenses of the arbitrators shall be determined and allocated amongst the parties by the arbitrators. If a party shall fail to pay fees or expenses of the arbitrators as so determined, then the other party may pay the same and the defaulting party shall, upon demand, reimburse the party who has made such payment.

ARTICLE 11 - FUTURE COMPONENTS AND DEVELOPMENT PROJECT

11.1 Future Components and Development of Project

(a) It is acknowledged that there may be further development on the Project Lands. The parties also acknowledge that the Commercial Components existing as of the date of this Agreement may be subdivided into new Components.

(b) It is acknowledged that upon the creation of each new Component, it may be necessary to create easements necessary for the construction of Structures upon and the use, enjoyment and maintenance of such new Component. Similarly, the parties acknowledge that upon the construction of new Structures on a Component, or the replacement of existing Structures on a Component, it may be necessary to create new Easements necessary for the construction, use, enjoyment and maintenance of such

new Structures. The parties will determine within a reasonable period of time prior to the creation of each new Component the additional Easements which are required for the construction of Structures upon and the use, enjoyment and maintenance of each new Component; similarly, the parties will determine within a reasonable period of time prior to the construction of each of the new Structures on an existing Component, or the replacement of existing Structures on a Component, the Easements which are required for the construction, use, enjoyment and maintenance of such Structures. The parties will also determine within a reasonable period of time prior to the creation of each such new Component, or the construction or replacement of such Structures, the contribution of each of the parties to the resulting additional Shared Facilities costs in accordance with this Agreement.

(c) It is the intention of the parties to facilitate development of the Project and of any Component, and accordingly the parties shall consider any reasonable requests made by a Chargee which may require an amendment to this Agreement, provided:

(i) any such amendment does not (1) materially adversely affect the rights of the parties under this Agreement; or (2) deprive any party of the use and enjoyment of the Shared Facilities as provided in the Easements or in this Agreement; or (3) reduce the obligations and covenants of the parties under this Agreement; or (4) deprive any party of the benefit of the Easements to which it is otherwise entitled in accordance with this Agreement; and

(ii) an assumption agreement substantially in the form attached as Schedule "H3" in respect of this Agreement as amended in accordance with (i) immediately preceding, is executed and delivered by the Chargee requesting such amendments concurrently with such amendments.

(d) If the parties are unable to agree upon the matters referred to in Subsection 11.1(b) above, then any party may refer the matter to Arbitration.

11.2 Parties to Execute Agreements

All parties will, at no cost to any other party, execute any further agreements or amendments to this Agreement or give such further assurances as may be required to further evidence or register notice of any amendments made to this Agreement as a result of Section 11.1 hereof. Any such agreement, amendment or further assurance shall be prepared at the expense of the party requesting its execution.

ARTICLE 12 - AMENDMENTS TO RESPONSIBILITIES AND COMPONENTS

12.1 Division of Components

(a) Any Owner of a Commercial Component shall be entitled at any time, from time to time, to divide its Commercial Component, thereby creating one or more additional Components. If an Owner of a Commercial Component so creates any additional Components, it shall allocate among the owners of the resulting Components the responsibilities under this Agreement for the performance of obligations, (including but not limited to contribution to the payment of Shared Facilities costs), previously borne by the Commercial Component which was so divided and such allocation among the resulting Components shall be set out in an Assumption Agreement executed by the owners of such new Components including an existing party to this Agreement if they continue to own one of the divided Commercial Components. It is the intent of this Agreement that such allocations shall equal one hundred percent of the responsibilities previously borne by the Commercial Component which was subdivided such that the share of such responsibilities borne by the other Owners of a Component shall be unaffected. The Assumption Agreement shall provide the owners of such new Components shall perform and observe the terms of this Agreement and any insurance trust agreement to the extent that they apply to their respective Components. The owner of each such new Component shall be required to perform all of the obligations required to be performed under this Agreement and any insurance trust agreement in respect of such additional Component.

(b) Prior to the creation of any new Component, the party creating such new Component shall have obtained all consents, approvals and agreements required to be obtained under this Agreement (for example, consents to the creation of new Easements in accordance with Section 11.1), and shall have obtained and delivered to all of the

other Owners of a Component an Assumption Agreement as set out above from the proposed owner of the new Component.

12.2 Amendments to this Agreement

(a) Any two or more Owners of Components shall be entitled to agree in writing to any adjustment with respect to their respective responsibilities for contributing to the payment of Shared Facilities costs, or to adjust between them the boundaries of their respective Components or the Easements in favour of each of such owners provided, however, that any such adjustment shall not in any way reduce the individual or collective obligations of the Owners of the Components so agreeing vis-a-vis other Components, or release the Owners of the Components so agreeing from the performance of their individual or collective obligations to the other Owners of the Components.

(b) In any of the situations described in Subsection (a) above, upon notice being given to all of the other Owners of the Components, this Agreement shall be deemed to be amended as required by the agreements made pursuant to Subsection (a) above. In addition, the parties affected by any adjustment or adjustments contemplated by Subsection 12.2(a) shall, acting in good faith, negotiate, execute and deliver those amending agreements required to amend this Agreement to accommodate the adjustment or adjustments effected in accordance with Subsection 12.2(a).

(c) If any of the Owners of the Components wish to amend this Agreement with respect to any provision contained therein that relates to their respective Components and the amendments do not affect the other Component(s) in any manner whatsoever, such Owners may amend this Agreement as aforesaid without the consent of the other Owner(s).

12.3 Disputes Regarding Shared Facilities

(a) Any Owner of a Component (the "**Requesting Party**") who is required to perform any work or services with respect to any Shared Facilities or who is obligated to contribute to the payment of Shared Facilities costs, and who wishes to clarify the allocation of responsibility for performance or payment as set out in Schedule "F", shall first give written notice to all of the other parties affected by the item or matter sought to be clarified, and if such other parties and the Requesting Party cannot agree on the amendment requested by the Requesting Party within 30 days of the giving of such notice, then the Requesting Party may apply to have the request for amendment determined by Arbitration.

(b) Notwithstanding any dispute, until any request made pursuant to Subsection 12.3(a) above is finally determined by Arbitration, the Requesting Party shall continue to perform all work and services required to be performed by it and pay all amounts required to be paid by it as previously performed as being in accordance with this Agreement.

(c) Following a decision by Arbitration, the appropriate payments and reimbursements among the parties hereto shall be made to recognize and give effect to the decision of the Arbitrator seized of the matter. Any amounts so payable shall be paid within 30 days of the date that notice of the decision of the Arbitrator is received by all parties.

12.4 Parties to Execute Agreements

All parties hereto and their respective successors and assigns will, at no cost to any other party, execute any further agreements or amendments to this Agreement or grant such further assurances as may be required to further evidence or register notice of any amendments made to this Agreement as a result of Sections 12.2 or 12.3 hereof, whether by reason of agreement among the parties, or a decision of an Arbitrator. Any such agreement, amendment or further assurance shall be prepared by the party requesting its execution, at such party's expense.

ARTICLE 13 - EVENTS OF DEFAULT AND SELF HELP

13.1 Event of Default

An "Event of Default" shall exist if:

- (a) any Owner of a Component fails to pay an amount which it is required to pay pursuant to this Agreement within 15 days of the date that the amount is due; or
- (b) any Owner of a Component remains in default for 15 days after notice thereof from another party with respect to a provision of this Agreement other than with respect to the payment of money, unless they have commenced to remedy the default and are diligently pursuing the remedying of the default to its completion;

and the party alleged to be in default is not arbitrating the existence of or liability for the alleged default.

13.2 Self Help

(a) If any of the Owners of a Component (the "Non-Performing Party") fails to perform any of its obligations under this Agreement and an Event of Default exists with respect to such failure, then in addition to any other right or privilege specifically provided for in this Agreement, and without waiving or derogating from any right otherwise provided in this Agreement, any other party (the "Requesting Party") may give the Non-Performing Party notice outlining the nature of the default and requesting that the Non-Performing Party perform its obligations.

(b) If, without reasonable cause, the Non-Performing Party either does not within 72 hours of receipt of such notice, or such longer period as is reasonable in the circumstances, commence or thereafter does not take all reasonable steps necessary to cure the default set out in such notice, then the Requesting Party may take all reasonable steps necessary to cure the default outlined in such notice, including, without limitation, the payment of any cost or expense required to be paid by the Non-Performing Party, the performance of work, the hiring of contractors, entry onto the Structures of the Non-Performing Party, the exercise of any right of access of such Non-Performing Party.

(c) The Non-Performing Party will pay directly to the Requesting Party any cost or expense actually paid or incurred by the Requesting Party in performing the obligations of the Non-Performing Party pursuant to this Agreement in accordance with this Section, together with interest from the date such payment is made by the Requesting Party until reimbursement is made to the Requesting Party, calculated in accordance with Section 14.1 hereof. However, any amount expended or incurred by the Requesting Party that can clearly be demonstrated to be substantially in excess of the reasonable costs or expenses which would properly have been paid to cure the default by a party acting in good faith and reasonably is not recoverable from the Non-Performing Party.

(d) Any Requesting Party exercising a right of entry onto the Component of a Non-Performing Party upon so doing shall be deemed to have agreed to indemnify the Non-Performing Party against any damage or losses resulting from such entry, to use its best efforts to minimize disruption and inconvenience to the Non-Performing Party and to repair any damage or remedy any unnecessary inconvenience.

(e) Notwithstanding paragraphs (a) and (b) immediately preceding, if any party, acting in good faith, is of the opinion that an emergency exists requiring the immediate attention of another party, and the nature of the emergency does not permit the providing of notice as contemplated by paragraph (a) immediately preceding, the party which or who, as the case may be, is of the view that the emergency requires immediate attention may take such steps that are reasonable in the circumstances to deal with the emergency, subject to the other provisions of this Section.

13.3 Exercising Rights of the Condominium

If a Non-Performing Party is the Condominium, and if a Requesting Party has elected to cure the default set out in the notice to the Non-Performing Party, then the Requesting Party shall be entitled, to the extent necessary, to exercise all of the rights of access over and through the Units to which the Condominium is entitled under the Act and which are reasonably necessary to permit the cure of the default.

13.4 Charging Provisions

(a) If any Owner of a Component (the "Defaulting Party") fails to pay any amount (the "Unpaid Amount") of money required to be paid pursuant to this Agreement and an Event of Default exists with respect to such failure then, in addition any other rights,

powers or remedies available to the other Owners of the Components (the "Non-Defaulting Party(ies)") at common law, by statute, or in equity, any Non-Defaulting Party shall be entitled to:

- (i) charge and levy interest against the Defaulting Party in respect of the Unpaid Amount and on all costs and expenses incurred by the Non-Defaulting Party in collecting (or attempting to collect) same, including all legal expenses incurred by the Non-Defaulting Party on a solicitor-client basis, at the rate described in Section 14.1, with interest on the Unpaid Amount commencing to accrue from and after the date which the Unpaid Amount is due and payable and with interest of all of the expenses incurred in collecting (or attempting to collect) same commencing to accrue from and after the respective dates that the Non-Defaulting Party incurred or expended same, and all such interest shall continue to accrue at the aforesaid rate until the date that all of the foregoing amounts are fully paid; and
- (ii) maintain and enforce a lien (the "Lien") against the Defaulting Party's lands, as security for the payment of the Unpaid Amount and all costs and expenses incurred by the Non-Defaulting Party in collecting (or attempting to collect) same together with all outstanding interest accruing thereon as aforesaid, with the Lien being enforceable by the Non-Defaulting Party in the same manner, and to the same extent, as a real property mortgage or charge, and with all the powers, rights and remedies inherent in (or available to) a mortgagee or chargee when a mortgage or charge of real estate 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, and in the event that the Land Registrar requires the Non-Defaulting Party, as a prerequisite to the registration and/or enforcement of the Lien, to apply to a court of competent jurisdiction for any order, direction, advice or authorization, then the Non-Defaulting Party shall be entitled to forthwith apply to such court for same and the Defaulting Party shall for all purposes be deemed to have consented to any such application by the Non-Defaulting Party, and concurrently, the Defaulting 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-Defaulting Party or the maintenance and enforcement of the Lien by the Non-Defaulting Party.

ARTICLE 14 - INTEREST AND COSTS

14.1 Interest and Costs

In each instance when a party shall be obligated to pay any sum of money to another party hereunder interest shall accrue thereon and be payable hereunder at 5% above the prime lending rate charged from time to time by The Bank of Nova Scotia at Toronto to its most creditworthy customers from the date such sum first became due, calculated and compounded monthly, not in advance. If any legal action, demand or proceeding is brought, instituted or taken by a party, or if a party shall cure a default of another party, the party in default shall pay to the other party all expenses incurred therefor, including a solicitor's fee (on a solicitor and his own client basis), unless a Court shall otherwise award.

ARTICLE 15 - TRANSFER, ASSIGNMENT AND ASSUMPTION

15.1 Assignment of Rights to Lessees, Mortgagees

Any party may, without the necessity of conveying title to such party's Component or lands, assign or otherwise transfer to any lessee for a term equal to or greater than 21 years of any part of the Project Lands or to any mortgagee of any part of the Project Lands, as appurtenant to their leasehold or estate or mortgagee's interest, all or any of the rights, benefits, privileges, easements and rights of entry contained in this Agreement or otherwise applicable to the lands and premises described in Schedules "A", "B", "C" and "D" and any such lessee may in turn assign or otherwise transfer all or any of such rights, privileges, easements and rights of entry to a mortgagee covering the leasehold estate of such lessee, and any such lessee or mortgagee may exercise any such right, benefit, privilege, easement and right of entry so assigned or otherwise transferred to it to the same extent as if in each instance this Agreement specifically granted such right, benefit, privilege, easement or right of entry to such lessee or mortgagee provided, however, that such lessee, mortgagee or mortgagee of a lessee agrees with the other parties to this Agreement to be bound by and to perform the obligations hereunder applicable to the lands affected by their lease or mortgage by execution of an

Assumption Agreement in the form provided for in Schedule H2 or H3 as may be applicable. Notwithstanding the foregoing no party hereto (or any other person having any rights hereunder) shall be bound to recognize any such assignment or other transfer, or the exercise or accrual of any rights pursuant to such assignment or other transfer, until such party has provided the required executed form of Assumption Agreement.

15.2 Judgments Against a Condominium

The parties hereto agree that any judgment which may be obtained against a Condominium shall be a judgment against the Unit owners thereunder in the percentages referred to in the Declaration and Description.

15.3 Sale of a Component and Limitation of Liability

Nothing in this Agreement shall prevent or be deemed to prevent the sale, transfer, mortgaging, pledging, encumbering or other disposition (the "Disposition") of the whole or any part of a Component provided that the party making such disposition shall obtain from the party receiving such Disposition a written Assumption Agreement in the form provided for in Schedule H1 with respect to the lands contained in such Disposition and upon execution of such Assumption Agreement the party giving the Disposition shall be released from its obligations under this Agreement in relation to the lands contained in such Disposition and Assumption Agreement.

ARTICLE 16 - TERMINATION

16.1 Termination

This Agreement cannot be terminated other than by the written consent of the Owners of the Components. Except as may otherwise be agreed upon, and subject to the provisions of Sections 6.6 and 7.1, if this Agreement is terminated, the Easements hereby granted shall remain in full force and effect, regardless of whether the Project Lands is in a form similar to that which existed on the date this Agreement came into effect.

16.2 Debts Survive

Notwithstanding the termination of this Agreement, if at the time of such termination any party shall be obligated to pay any sum of money pursuant to the provisions hereof, such obligation shall not be extinguished until such sum of money, together with any interest accruing thereon, shall be paid, together with any interest and costs with respect to such monies payable pursuant to Section 14.1 or any other provision of this Agreement.

16.3 Termination of a Condominium

Notwithstanding the termination pursuant to the Act of a Condominium, the Phase 1 Residential Owners and the Phase 2 Residential Owners agree that they will continue after such termination to be bound by the provisions of this Agreement, mutatis mutandis, and will execute such further assurances as may be required to give effect to this Section 16.3 subject to the provisions of this Agreement. In the event that a Condominium gives notice that they are going to terminate the Condominium because of substantial damage to the Residential Structures and they do not do so within 120 days, they will not be entitled to terminate.

ARTICLE 17 - MISCELLANEOUS

17.1 Notice

(a) Any notice required to be sent pursuant to the provisions of this Agreement shall be sent by prepaid registered mail or may be delivered to the parties in person or by electronic or facsimile transmission at the following address:

The Phase 1 Condominium
2800 Highway #7 West
Suite 301
Vaughan, Ontario
L4K 1W8
Facsimile No. 905-695-0801
Attention: Property Manager

The Phase 2 Condominium
2800 Highway #7 West

Suite 301
Vaughan, Ontario
L4K 1W8
Facsimile No. 905-695-0801
Attention: Property Manager

The Phase 1 Commercial Component c/o The Cortel Group
2800 Highway #7 West
Suite 301
Vaughan, Ontario
L4K 1W8
Facsimile No.:905-695-0801
Attention: President

The Phase 2 Commercial Component c/o The Cortel Group
2800 Highway #7 West
Suite 301
Vaughan, Ontario
L4K 1W8
Facsimile No. 905-695-0801
Attention: President

or any other address as each party may designate from time to time. Any notice shall be deemed to be received 2 business days from the date of mailing, in the case of personal delivery, on the date of delivery, and in the case of electronic or facsimile transmission on the date of transmission.

(b) Any notice given in accordance with this Section 17.1 to the Condominium shall be deemed also to be given to the Residential Owners.

17.2 Provisions Run with the Land

The provisions of this Agreement are intended to and shall run with the Project Lands and shall benefit and burden the Project Lands, and shall bind and enure to the benefit of the parties hereto and their successors and assigns.

17.3 Certificate of Compliance

(a) Each Owner of a Component agrees, at any time and from time to time during the term of this Agreement, within 10 days after written request by the requesting party, to execute, acknowledge, and deliver to the requesting party a certificate stating (1) that this Agreement and the Schedules attached hereto are unmodified and in force and effect, or if there has been any modification that this Agreement is in force and effect, as modified, and identifying the modification, (2) whether or not there is any existing default hereunder by any party and if there is any such default, specifying the nature and extent thereof, (3) whether or not the party executing such certificate has performed or caused to be performed, or is then performing or causing to be performed, any maintenance or other work not in the normal course of operation of its Component, the cost of which such party is or will be entitled to charge in whole or in part to any other party but has not yet charged such other party, and if there be any such maintenance or other work, specifying the nature and extent thereof, (4) the current address to which notices given to the party executing such certificate are required to be mailed under Section 17.1 hereof, and (5) whether it has received notice under the self help provisions contained herein.

(b) If an Owner of a Component does not provide the certificate contemplated herein within such 10 day period, such Owner of a Component (the "Certifying Owner") shall be deemed to have certified that (1) this Agreement and the Schedules attached hereto are unmodified and in full force and effect, or, if there has been any modification, that this Agreement is in force and effect, as modified; (2) that there is no existing default hereunder by any party, (3) that there are no costs for which the Certifying Owner is or will be entitled to charge in whole or in part to any other Owner of a Component but has not yet charged such other Owner of a Component; (4) that the current address to which notices given to the Certifying Owner are required to be mailed is as set out in Section 17.1 hereof; and (5) that the Certifying Owner has received no notice under the self help provisions contained herein.

(c) The certificate given by any party as contemplated hereby, may be pleaded and shall constitute a complete defence by anyone to whom it is supplied in regards to the veracity of the statements made therein, and, if such certificate has not been provided in accordance with this Section, the party who has requested such certificate shall be entitled to plead Subsection 17.3(b) as to the veracity of the statements made therein.

17.4 Termination of Liability of the Declarant

Upon a sale, transfer or conveyance by a declarant of any Unit within a Condominium, the declarant shall be automatically released and discharged pro tanto from any of the liabilities and obligations it would bear hereunder as the owner of such Unit or proposed Unit, sold, transferred or conveyed, and it shall no longer be liable, for any breach of this Agreement caused or occurring subsequent to the date of such sale, transfer or conveyance relative to such Unit. Correspondingly, such person to whom such Unit is sold, transferred or conveyed by the declarant and any other person to whom such Unit is subsequently sold, transferred or conveyed shall assume pro tanto such liability and obligations in respect of such Unit from the effective date of such sale, transfer or conveyance transaction, insofar as the burden of such liability and obligations are capable of passing to such persons by operation of law.

17.5 Termination of Liability of the Commercial Component Owner

Upon the sale of the Commercial Component by the owner(s) thereof from time to time, the selling party shall be released from any liability and obligations in respect of this Agreement for any periods after the period for which such party owned the Commercial Component provided the purchaser or transferee has executed the assumption agreement attached hereto as Schedule F1.

17.6 Reciprocal Benefit and Burden

The parties hereto expressly declare their mutual intention and agreement, that the principles of reciprocal benefit and burden shall apply to their relationship, and as such, the parties hereby acknowledge and agree that each of the easements, rights and privileges hereinbefore set forth in this Agreement, establish a basis for the mutual and reciprocal use and enjoyment of certain parts of the Project and including those certain parts of such lands which are being used and enjoyed by all of the parties to varying degrees. As an integral and material consideration for the continuing enjoyment of and right to the use and enjoyment by each one of the parties of such easements, rights and privileges as are granted to them in this Agreement, each party hereto should, and does hereby accept and agree to assume the burdens and obligations imposed on such party herein and agrees to be bound by each and every one of the covenants made by them in this Agreement, subject to any provision of this Agreement to the contrary.

17.7 Conditional Grant

The mutual easements and rights granted herein and in the Declaration of a Condominium or other creating documents were granted conditionally with the intention that the Shared Facilities and the mutual rights would benefit all of the Structures and the Owners of the Components, and accordingly each party would bear the burdens and positive obligations contained herein as a condition of the granting and creation of such easements, including the covenants which may be positive in nature.

17.8 Time of the Essence

Time shall be of the essence of this Agreement and of each of the provisions hereof.

17.9 No Partnership or Agency

The parties hereto do not in any way whatsoever or for any purpose become partners of each other, or joint venturers or members of a joint enterprise, nor is the relationship of principal and agent created.

17.10 Headings

The Article headings and Section headings have been inserted for convenience of reference only and do not form part of this Agreement. They shall not be referred to in the interpretation of this Agreement.

17.11 Further Assurances

The parties hereto shall and will sign such further documents, cause such meetings to be held, resolutions passed, by-laws enacted, do and cause to be done and performed such further acts and things as may be necessary or desirable from time to time, in order to give full effect to this Agreement and each and every part hereof.

17.12 Planning Act

This Agreement is conditional upon compliance with the subdivision and part lot control provisions of the Planning Act, 1990, and any amendments thereto, in respect of the Easements and this Agreement.

17.13 Indemnity

Each Owner of a Component (in this provision the "Indemnitor") shall indemnify and save harmless each other Owner of a Component (in this provision the "Indemnitee") from all claims, demands, actions, causes of action, losses, damages, costs, charges, expenses and any other liability whatsoever incurred by each Indemnitee in respect of any and all property damage, personal injury or death to the extent arising out of the construction, maintenance, operation, the making of repairs and replacements to, alterations and improvements to and the redevelopment of the Component of the Indemnitor or entry onto the Component of another Owner of a Component, or the negligence, act or omission to act by the Indemnitor, its lessees, sublessees, agents, contractors, and others for whom it is in law responsible, but such indemnity shall not include and the respective Owners disclaim all right to recover in respect of any liability for consequential damages and loss of profits and, further, that this indemnity shall not apply to any such matters as a result of the Indemnitor performing such acts as a result of the failure of the Indemnitee to perform its obligations hereunder provided that such actions are performed by the Indemnitor in accordance with the provisions of this Agreement.

17.14 Special Provisions

The matters contained in Schedule "G" Special Provisions shall, in the event of any conflict with a provision in the body of this Agreement, override and/or supersede such conflicting provision.

17.15 Entire Agreement

This Agreement sets forth the entire agreement between all of the parties hereto respecting the subject matter hereof and there are no other agreements, oral, express or implied, other than as specifically set forth herein.


[The balance of this page is intentionally left blank.]

17.16 Effective Date

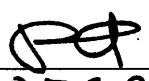
This Agreement shall be deemed to be effective as and from the date first written above.

IN WITNESS WHEREOF the parties have executed this Agreement.


**YORK REGION STANDARD
CONDOMINIUM CORPORATION NO. 1323**

Per: 
Name **PETER CORTELLUCCI**
Title **PRESIDENT**
I have authority to bind the Corporation.

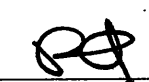
**ROYAL 7 DEVELOPMENTS LTD. (IN ITS
CAPACITY AS OWNER OF THE PHASE 2
CONDOMINIUM LANDS)**

Per: 
Name **PETER CORTELLUCCI**
Title **PRESIDENT**
I have authority to bind the Corporation.

**ROYAL 7 DEVELOPMENTS LTD. (IN ITS
CAPACITY AS OWNER OF THE PHASE 1
COMMERCIAL COMPONENT)**

Per: 
Name **PETER CORTELLUCCI**
Title **PRESIDENT**
I have authority to bind the Corporation

**ROYAL 7 DEVELOPMENTS LTD. (IN ITS
CAPACITY AS OWNER OF THE PHASE 2
CONDOMINIUM LANDS)**

Per: 
Name **PETER CORTELLUCCI**
Title **PRESIDENT**
I have authority to bind the Corporation

SCHEDULE "A"**PHASE 1 CONDOMINIUM LANDS**

All Units and their appurtenant common interests in York Region Standard Condominium Plan No. 1323 and which as of the date of this Agreement form all of PINs 29854-0001 to 29854-1146(LT).

SCHEDULE "B"**PHASE 2 CONDOMINIUM LANDS**

The lands which are included in the Declaration and Description of the condominium to be registered on any one or more of Part of Blocks 14, 15, 16, 17 and 17, Plan 65M4490, and which are intended to be described by part of Parts 13 14, 15, 16, 17, 18 and 19, Reference Plan 65R-36496; City of Vaughan.

SCHEDULE "C"**PHASE 1 COMMERCIAL LANDS**

Part of Blocks 14, 15, 16, 17 and 18, Plan 65M-4490, designated as parts 1, 2, 3, 4, 5, 6, 12, 30 and 31 on Reference Plan 65R-36496, in the City of Vaughan;

SCHEDULE "D"

PHASE 2 COMMERCIAL LANDS

The lands described in the declaration of the Phase 2 Condominium as a freehold component and situate with part of the Phase 2 Condominium Lands

SCHEDULE "E"

Terms, Regulations and Rules

Non-Exclusive

Unless otherwise specifically stated all of the Easements whether specific or general shall be non-exclusive.

Easements of Support

All Easements for support shall provide such support to the benefiting lands as may be necessary to fully and properly support such lands and the related improvements. The owner of the lands subject to such Easements further acknowledges and agrees that it and its successors shall keep and repair all Structures and building elements to provide the support required by the terms of this easement and shall keep and repair all Structures and building elements lying within the lands subject to the Easement of support in a state of repair sufficient to provide full and proper support for the benefiting lands and the related improvements, as constructed as at this date. The owner shall be entitled to repair and/or replace the supporting structure and building elements so long as such repaired or replaced Structures or elements will continue to provide at least the same degree of support for the benefiting lands and the related improvements as was originally provided and further provided that to the extent reasonably possible such work shall be performed at times and in a manner which it will cause the least disruption reasonably possible to the benefiting lands. In the event that the owner fails to repair or maintain such structure and elements so as to properly provide the rights of support referred to above and the benefiting party has provided the owner with not less than 30 days prior notice in writing setting out the alleged defect or failure to repair or maintain and the owner has still not corrected such failure or defect, then the benefiting party may enter upon the lands subject to the support Easement or any adjacent lands necessary for access to such lands and do such repair or maintenance work as is necessary to provide the required support at the cost of the owner. In the event of an emergency situation where the life or safety of the public is endangered or the benefiting lands and/or the related improvements are in imminent danger of collapse or damage then the benefiting party shall give the owner such notice as is possible and shall be entitled to enter the lands subject to the Easement and to perform such emergency work as is necessary to deal with the emergency situation, at the cost of the owner. Such costs shall include the costs of repairs or replacement of the improvements constructed on the benefiting lands. The Easements of support are intended to provide support only for the Structures presently on the benefiting lands. The owner of any benefiting lands shall not erect or construct any improvements or place equipment or materials on or in the benefiting lands in such a manner as to impair, endanger, burden or damage or threaten to damage the improvements situated on the owner's lands. In particular, the owners of any benefiting lands acknowledges that the Easements of support are not intended to provide support for any additional Structures, equipment or materials and that the owners of any benefiting lands shall indemnify and hold harmless the owners of any lands subject to the Easements of support from all claims, demands, losses, damages, costs, charges, liabilities and expenses which may arise as a result of the overburdening of the Easements of support.

Mutual Rights of Entry

Each party owning lands subject to an Easement for support, maintenance, construction or repairs of any kind acknowledges that such Easement further provides the benefiting party the right to enter upon the lands not explicitly subject to such Easements for the purpose exercising such Easements, where such support, construction, maintenance or repairs are only capable of being effected by entry upon those lands or where substantial economic savings would result from such entry for such purposes and to take upon such machinery, equipment, materials and workmen as may be necessary or desirable, subject, however, to the following conditions and restrictions:

- (a) except in the case of an emergency, no such entry shall be made until the owner of the land upon which entry is to be made shall be given at least 60 days notice of the intention to make such entry and the intended time of commencement and completion of such repairs, improvements or maintenance;
- (b) such repair, improvement or maintenance shall be done expeditiously so as to cause the least possible interference with the use or operation of the lands

affected thereby and, to this end, shall be performed after normal business hours whenever possible; and

- (c) such repair, improvement or maintenance shall not interrupt the operations of the improvements on such additional lands without the prior written consent of the owner thereof, which consent shall not be unreasonably withheld or delayed.

Postponements and partial discharges

If the City of Vaughan and/or any other governmental authority or agency and/or any utility provider (each, an "authority") requires (a) an easement over, or (b) a conveyance of, any portion of the project lands, then each party to this agreement shall (a) postpone this agreement in favour of any such easement to be transferred to an authority; and (b) partially release and discharge this agreement from the lands to be conveyed to an authority, and this shall constitute the irrevocable acknowledgment and direction of all of the owners to the solicitor registering the transfer and/or easement to (a) postpone this agreement; or (b) release and discharge this agreement, as the case may be, from the lands transferred or conveyed.

SCHEDULE 'F'
Shared Facilities and Services

Definitions

Condo 1 means the Phase 1 Condominium
 Condo 2 means the Phase 2 Condominium
 Comm 1 means the Phase 1 commercial component
 Comm 2 means the Phase 2 commercial component
 T1 - means the 'lower' area of the buildings forming part of the Phase 1 condominium
 T2 - means the "tower" area of the buildings forming part of the Phase 2 condominium
 P1, P2, P3 refer to parking levels 1, 2, 3,
 F1, F1a, F2 - Floor 1, Floor 1a (mezzanine) and Floor 2
 F6 - Sixth floor (secondary mechanical room location)
 PH - penthouse

FACILITY AND SERVICES	RESPONSIBILITY	PROPORTIONATE SHARE			
		Condo 1	Condo 2	Comm 1	Comm 2
1. Repairs and Maintenance - Mechanical Systems and Equipment					
Utilities Excluded					
a) F6 Mechanical Penthouse - includes M-U air equipment	Condo 1	45.81%	43.71%	3.86%	4.25%
b) P1 Mechanical Rms, Sprinkler Rm, Pump Rm, Generator Rm	Condo 1	45.81%	46.08%	3.86%	4.25%
c) Cistern, sumps and Water storage tanks (P1 - P3)	Condo 1	45.81%	46.08%	3.86%	4.25%
d) Pool equipment, "Dryatron", pumps	Condo 1	49.86%	50.14%	0.00%	0.00%
2. Repairs and Maintenance - Electrical Systems and Equipment					
Utilities Excluded					
a) F6 Mechanical Penthouse - electrical equipment	Condo 1	45.81%	43.71%	3.86%	4.25%
b) P1 High Voltage Room	Condo 1	45.81%	43.71%	3.86%	4.25%
c) P1 Electrical rooms	Condo 1	45.81%	43.71%	3.86%	4.25%
d) Cistern, sumps and storage tanks - pump wiring and controls	Condo 1	45.81%	43.71%	3.86%	4.25%
e) Central Alarm Control Facility	Condo 1	45.81%	43.71%	3.86%	4.25%
f) P1 - level Telecomm Room	Condo 1	45.81%	43.71%	3.86%	4.25%
The electrical equipment includes all power and control wiring					
3. Trash, Recycling Facilities and Equipment					
a) Indoor loading facilities	Condo 1	22.81%	22.94%	50.00%	4.25%
b) Commercial garbage room, baler	Comm 1	0.00%	0.00%	47.56%	52.44%
Waste management collection charges will be separately invoiced. "Trisorter" and garbage chute equipment is not shared between Condominiums or commercial users. The Freight elevator is for the use of Condo 2, and, for future condo corporations.					
4. Underground Garage - Maintenance, Cleaning					
a) P1 level - total of 98 commercial / visitor spaces serve T1 and T2 residential 178 parking units total 276 spaces Visitors/commercial at 50% each	Condo 1	41.01%	41.24%	8.44%	9.31%
b) P2 - P3 Levels	Condo 1	49.86%	50.14%	0.00%	0.00%
Use of Commercial / Visitors parking over 24 hr period 50% - 50%					
5. Exterior Maintenance and Operational Costs					
a) Landscaping/Snow Removal	Condo 1	45.81%	43.71%	3.86%	4.25%
6. Window Cleaning - High Rise					
a) Floors 2 - 38	Condo 1	49.86%	50.14%	0.00%	0.00%
7. Security					
a) The 24 hr security costs	Condo 1	45.81%	43.71%	3.86%	4.25%
b) Monitoring costs	Condo 1	45.81%	43.71%	3.86%	4.25%
c) Maintenance of Security systems	Condo 1	45.81%	43.71%	3.86%	4.25%
The security services support the Residential and Commercial portions of the building and the parking garage.					
8. Life Safety					
a) Diesel generator - operations	Condo 1	45.81%	43.71%	3.86%	4.25%
b) Diesel Fuel	Condo 1	45.81%	43.71%	3.86%	4.25%
9. Audit, Legal, Office Management Costs					
a) Shared Facilities Audit, management	Condo 1	45.81%	43.71%	3.86%	4.25%
10. Utilities - Natural Gas					
a) Heating for the Common areas, galleria, vestibules	Condo 1	45.81%	43.71%	3.86%	4.25%
b) Heating costs for the Residential Amenities including the pool	Condo 1	49.86%	50.14%	0.00%	0.00%

The commercial spaces that require Gas service shall have their own Natural gas service with separate meters.
 The space heating supply water from the central plant will be metered at each commercial space and the consumption costs applied directly to the respective tenants.
 Natural Gas consumption costs (after the subtraction of the commercial consumption)space heating and for the residential domestic hot water will be distributed in accordance with the Condominium agreement.

11. Utilities - Electrical

a) Shared facilities - Ground Floor and Mech PHs including the power consumption for the chilled water supply for the common areas	Condo 1	45.81%	43.71%	3.86%	4.25%
b) Garage - Lighting and Power	Condo 1	46.87%	45.81%	2.99%	3.14%

These costs relate only to the electrical usage of the shared elements.

The Electricity usage by the residential and commercial users shall be individually metered and paid directly

The electrical power usage for the commercial air conditioning shall be metered and cost paid by the respective tenants

The electrical power usage by the residential unit owners shall be paid by the residential unit owners in accordance with the Condominium agreement.

12. Utilities - Water

a) Shared facilities - garden sprinklers, irrigation	Condo 1	45.81%	43.71%	3.86%	4.25%
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Each commercial tenant shall have their individual water consumption metered.

The common area water usage shall be separately metered and the cost distributed as per the

The water usage by the residential unit owners shall be paid by the residential unit owners in accordance with the condominium agreement.

13. Elevator Maintenance

b) The 2 stop shuttle elevator maintenance costs	Comm 1	25%	25%	23.78%	52%
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The high rise tower elevators shall be maintained directly by the respective Condominium Corporation.

14. Window Cleaning - Ground Floor

a) Commercial window cleaning shall be contracted separately Ground Floor - Floor 1A - Floor 2	Comm1	7.98%	8.02%	39.95%	44.05%
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Interior glass would be maintained by commercial tenant or Condo corp. directly affected

15. Encroachment Area

a) General maintenance	Condo 1	45.81%	43.71%	3.86%	4.25%
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Allocation of the Cost of Shared Facilities Maintenance, Repair and Operations**General Principles:**

- 1 Each party is responsible for the repair, maintenance, operation, utilities and replacement of its own Component, at its sole cost, even when portions of its Component also serve or benefit another Component, save as is expressly herein set out.
- 2 If the Owner of a Component is not to be responsible for the repair, maintenance, operation, utilities and replacement of some portion or element of its Component, then it is explicitly stated in the description of such portion or element of the Component in this Schedule
- 3 The portion of the costs of the annual repair, maintenance, operation, utilities and replacement of any portion or element of a Component where such costs are to be shared, is expressly set out in this Schedule opposite the description of such portion or element of such Component.
- 4 In certain cases, while the costs of certain Shared Facilities are allocated entirely to one party in this Schedule, this shall not prevent such party from recovering a portion of such costs pursuant to arrangements specifically contemplated by Schedule "G".
- 5 If any of the parties identify a matter not included in this Schedule "F" but which is in fact functioning as one of the Shared Facilities as defined by this Agreement, then, at a meeting of the Shared Facilities Committee, the parties will in good faith negotiate to establish a fair allocation of the responsibility and cost of operating and maintaining such additional Shared Facilities which, upon the agreement of the parties shall be added to the matters set out in this Schedule "F" without the need for amendment to this Agreement. If the parties cannot agree, the matter will be determined in accordance with the arbitration provisions of this Agreement.
- 6 If any of the parties requires service to its Component beyond the base standards set out in this Schedule "F", such party shall, at its sole cost, be responsible for arranging for such additional services

7 Utilities and Metering

a) Each of Owner of a Component will be responsible for its respective usage of water, electricity, heating and cooling. In that regard, check meters (the "Check Meters" and each a "Check Meter") have been installed to measure each of the foregoing Component's utilities usage

b) Each of Owner of a Component acknowledge and agree that only one or more Components will be billed directly by the City of Vaughan or other utility provider for all of the utilities usage that is shared by the Components. Immediately following receipt of the applicable invoice, the party in receipt of such an invoice will invoice the other Components for their respective share of such invoice as determined by the reading of the Check Meter(s). Each of the other Components shall pay the party that was invoiced for its respective share within 30 days of delivery of that invoice.

c) Each of the aforesaid Owners of a Component will own and be responsible for all costs relating to the maintenance, repair and replacement of the Check Meter(s) located within its respective Component.

d) If a Check Meter fails to operate or to accurately record the utilities consumed by any of the aforesaid Components, the Condominium shall, acting reasonably and in good faith, estimate the utilities consumption for the period in which the Check Meter failure occurred and each of the aforesaid Owners of a Component shall pay for the utility consumption based on the Condominium's estimate. If an Owner of a Component objects to such estimate, the parties agree to resolve the dispute in accordance with this Agreement.

c) Each of the aforesaid Owners of a Component will own and be responsible for all costs relating to the maintenance, repair and replacement of the Check Meter(s) located within its respective Component.

e) If (i) it is determined that a Check Meter failed to properly record the utility consumption; and (ii) it is reasonable to conclude that the malfunction existed prior to the date on which such failure was discovered, then any retroactive adjustment to utility consumption charges (positive or negative) shall be limited to the 180-day period prior to the date such failure was discovered.

**SCHEDULE "G"
SPECIAL PROVISIONS**

Collections

Notwithstanding anything in this Agreement to the contrary, if an Owner of a Component (the "Billing Owner") wishes to collect from any other Owner(s) its (their) proportionate share of costs relating to a Shared Facility in accordance with this Agreement, the Billing Owner must do so in writing no later than 2 years from the date on which the costs became payable by the Billing Owner, together with all statements and other material to support the billing of the outstanding amount.

Elevators

Notwithstanding any of the easements granted among the Components, the parties hereto acknowledge and agree that no bicycles shall be permitted on any elevators forming part of the Residential Component.

SCHEDULE "H1"

FORM OF ASSUMPTION AGREEMENT FOR TRANSFER OF INTEREST IN A COMPONENT

TO: [Insert names of Parties to Agreement other than Party transferring its interest]

RE: A certain agreement dated _____ between York Region Standard Condominium Corporation No.1323 and Royal 7 Developments Ltd. [recite any amendments and registered assignments] (the "Agreement")

AND RE: A transfer by [name of assignor Party] (the "Assignor") to [name of assignee] (the "Assignee") of the lands described in Schedule "A" hereto

[insert particulars of transfer]

AND RE: The registration of a Condominium by [name of declarant Party] (the "Assignor") resulting in the creation of [name of Condominium Corporation] (the "Assignee") with respect to the lands described in Schedule "A" hereto.

[delete inapplicable provision]

- 1. The Assignor has transferred its interest in the lands described in Schedule "A" hereto to the Assignee effective [insert date].

The Assignor has registered a Declaration and Description on [insert date] creating a Condominium with respect to the lands described in Schedule "A" hereto.

[delete inapplicable provision]

- 2. In consideration of the right to use and enjoy the Easements provided for in the Agreement in accordance with the provisions of the Agreement and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Assignee agrees to be bound by and, subject to Section [Insert 15.3 as applicable] of the Agreement, to assume the obligations of the Assignor under the Agreement effective [insert effective date].

[If the Assignee is receiving a transfer of a part of the Component of the Assignor, then the Assignor and Assignee shall prepare a revised Schedule "H" providing for the division of all repairs and maintenance costs and contributions of the original Component as between the new Components formed by its division, and this agreement shall provide for such revised Schedule "H" to replace the then existing Schedule "H".]

- 3. The Assignees address for the giving of Notice in accordance with Section 17.1 of the Agreement is as follows:

[INSERT ASSIGNEE'S ADDRESS]

- 4. All capitalized terms used in this agreement shall have the meanings ascribed thereto in the Agreement.
- 5. The execution and delivery of this agreement by the Assignee constitutes delivery by the Assignee of the covenant required pursuant to Subsection [Insert 15.3 as applicable] of the Agreement.
- 6. This agreement shall be binding on the Assignee, its successors and assigns.

DATED at ● this ● day of ●.

[name of Assignee]

Per: _____
Name:
Title:

Per: _____
Name:

Title:

The undersigned hereby acknowledge that [name of Assignee] has acquired the interest of [name of Assignor] in the lands described in Schedule "A" hereto and accept that [name of Assignee] has replaced [name of Assignor] as a Party to the Agreement with respect to the lands described in Schedule "A" hereto.

DATED at ● this ● day of ●.

[●]

Per: _____
Name:
Title:

Per: _____
Name:
Title:

[●]

Per: _____
Name:
Title:

Per: _____
Name:
Title:

[To be executed by other Parties]

[Attached will be a Schedule "A" containing a legal description of the lands transferred]

SCHEDULE "H2"

FORM OF ASSUMPTION AGREEMENT FOR GRANT OF LEASE

TO: [Insert names of Parties to Agreement other than Party granting the Lease]
 RE: A certain agreement dated _____ between York Region Standard Condominium Corporation No.1323 and Royal 7 Developments Ltd. [recite any amendments and registered assignments] (the "Agreement")
 AND A Lease between [name of landlord Party] (the "Landlord") to [name of tenant] (the
 RE: "Tenant") of the lands described in Schedule "A" hereto.
 [insert particulars of Lease]

1. The Landlord has granted a Lease to the Tenant, having a term commencement date of [insert date] with respect to the lands described in Schedule "A" hereto.
2. In consideration of the entitlement to use and enjoy the Easements provided for in the Agreement in accordance with the provisions of the Agreement and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Tenant agrees to be bound by and to assume the obligations of the Landlord under the Agreement with respect to such lands effective [insert date]
3. All capitalized terms used in this agreement shall have the meanings ascribed thereto in the Agreement.
4. The execution and delivery of this agreement by the Tenant constitutes delivery by the Assignee of the covenant required pursuant to Subsection 15.1 of the Agreement.
5. This agreement shall be binding on the Tenant, its successors and assigns.

DATED at ● this ● day of ● 20 ●

[name of Tenant]

Per: _____
 Name:
 Title:

Per: _____
 Name:
 Title:

The undersigned hereby acknowledge that [name of Tenant] has become the Obligant with respect to the lands described in Schedule "A" hereto effective [insert date] pursuant to a Lease and accept that [name of Tenant] has replaced [name of Landlord] as Obligant with respect to such lands.

DATED at ● this ● day of ●..

[●]

Per: _____
Name:
Title:

Per: _____
Name:
Title:

[●]

Per: _____
Name:
Title:

Per: _____
Name:
Title:

[To be executed by other Parties]

[Attached will be a Schedule "A" containing a legal description of the lands leased pursuant to the Ground Lease]

SCHEDULE "H3"

FORM OF ASSUMPTION AGREEMENT FOR CHARGE OF INTEREST IN A COMPONENT

TO: [Insert names of Parties to Agreement other than Party charging its interest]
 RE: A certain agreement dated _____ between York Region Standard Condominium Corporation No.1323 and Royal 7 Developments Ltd. [recite any amendments or registered assignments] (the "Agreement")
 AND RE: A charge by [name of chargor Party] (the "Chargor") to [name of chargee] (the "Chargee") of the lands described in Schedule "A" hereto
 [insert particulars of Charge]

1. The Chargor has charged its interest in the lands described in Schedule "A" hereto to the Chargee effective [insert date].
2. In consideration of the right to use and enjoy the Easements provided for in the Agreement in accordance with the provisions of the Agreement and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Chargee agrees to be bound by and to assume the obligations of the Chargor under the Agreement as follows:
 - (a) notwithstanding that the security in its favour is valid and binding, the Chargee shall not be either entitled to the benefit of the Easements nor liable to the other Parties with respect to obligations of the Chargor prior to either becoming a mortgagee in possession or commencing to enforce its security and notifying the other Parties to the Agreement that such is the case;
 - (b) if the Chargee either becomes a mortgagee in possession or commences to enforce its security and notifies the Parties to the Agreement that such is the case, the Chargee shall thereafter be entitled to the benefit of the Easements granted to the Chargor and shall be responsible for all obligations of such Party that have arisen to such date and that arise thereafter, subject to clause 2(c) below; and
 - (c) if the Chargee shall cease to be a mortgagee in possession and ceases to be enforcing its security and notifies the Parties to the Agreement that such is the case, it shall not be responsible for any obligations of the Chargor that arise thereafter.
 - (d) All capitalized terms used in this agreement shall have the meanings ascribed thereto in the Agreement.
 - (e) The execution and delivery of this agreement by the Chargee constitutes delivery by the Chargee of the covenant required pursuant to Subsection 15.1 of the Agreement.
 - (f) This agreement shall be binding on the Chargee, its successors and assigns.
 - (g) Notwithstanding that its security is not in default, the Chargee shall receive notice at the following address: [●] of any default of the Chargor where the Chargor is to receive notice hereunder and where the Chargee has the right to cure any default the Chargee shall have the right to exercise any rights or powers of the Chargor hereunder for the purposes of curing such default and the non-defaulting parties under the Agreement shall not take any steps to enforce their rights as against a defaulting Chargor without the Chargee having received its opportunity to cure such default as herein provided for.

DATED at ● this ● day of ●.

[name of Chargee]

Per: _____
Name:
Title:

Per: _____
Name:
Title:

The undersigned hereby acknowledge that [name of Chargee] has acquired the interest of [name of Chargor] in the lands described in Schedule "A" hereto and accept that [name of Chargee] has the rights granted to a Chargee under the Agreement with respect to the lands described in Schedule "A" hereto.

DATED at ● this ● day of ●.

[●]

Per: _____
Name:
Title:

Per: _____
Name:
Title:

[●]

Per: _____
Name:
Title:

Per: _____
Name:
Title:

[To be executed by other Parties]

[Attached will be a Schedule "A" containing a legal description of the lands charged]

FOR OFFICE USE ONLY

Number YR. 2563692
CERTIFICATE OF RECEIPT

OCT 20 2016 15:16

YORK REGION
No. 65
AURORA

Jeff Hilbert
LAND REGISTRAR

(1) Registry Land Titles (2) Page 1 of pages

(3) Property Identifier(s) Block 29854-0001 to 29854-1146 (BOTH) Property 29854-1146 (INCLUSIVE) Additional: See Schedule

(4) Nature of Document BY-LAW NO. 6 (S.56(9) of the Condominium Act, 1998)

(5) Consideration Dollars \$

(6) Description All Units on all Levels and Common Elements York Region Standard Condominium Plan No. 1323 City of Vaughan Regional Municipality of York York Region Land Registry Office (No. 65)

New Property Identifiers Additional: See Schedule

Executions Additional: See Schedule

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

(8) This Document provides as follows:
SEE SCHEDULE
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
YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323 Per: 2016 10 20
Name: Peter Cortellucci
I have authority to bind the corporation Title: President

(11) Address for Service c/o 2800 Highway No. 7, Suite 301, Vaughan, Ontario, L4K 1W8

(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
2900 Highway No. 7
Vaughan, Ontario
L4K 0G3

(15) Document Prepared by:
BRATTYS LLP
Suite 200
7501 Keele Street
Vaughan, Ontario
L4K 1Y2 (DB/mts 203677)

FOR OFFICE USE ONLY

Fees and Tax	
Registration Fee	
Total	

CERTIFICATE IN RESPECT OF A BY-LAW

(UNDER SUBSECTION 38 (1) OF ONTARIO REGULATION 49/01
AND SUBSECTION 56 (9) OF THE CONDOMINIUM ACT, 1998)

Condominium Act, 1998

York Region Standard Condominium Corporation No. 1323 (known as the "Corporation")
certifies that:

1. The copy of By-law Number 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 20th day of October, 2016

**YORK REGION STANDARD
CONDOMINIUM CORPORATION NO. 1323**

Per: 
Name: Peter Cortellucci
Title: President

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323

BY-LAW NO. 6

Be it enacted as a By-law of YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323 (hereinafter referred as to the "Corporation") as follows:

- 1. that the Corporation enter into the Interior Roadway, Private Square, Private Road, and Garbage and Refuse Facility Reciprocal Operating Agreement, a copy of which is attached hereto, with the Declarant, Royal 7 Developments Ltd., entering into such agreement on behalf of itself and any such entity not yet registered as a condominium corporation; and
- 2. that all terms, provisions and conditions of such agreements, including, without limitation, all covenants and agreements made by or on behalf of the Corporation, are hereby authorized, ratified, sanctioned and confirmed.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323 hereby enacts the foregoing by-law having been duly approved by the directors of the Corporation and confirmed without variation by the Declarant which owns 100% of the units pursuant to the provisions of the *Condominium Act, 1998*, S.O. 1998, c.19.

EXECUTED this 20th day of October, 2016.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323

Per: 
Name : Peter Cortellucci
Title: President

I have authority to bind the corporation

INTERIOR ROADWAY, PRIVATE SQUARE, PRIVATE ROAD, AND GARBAGE AND REFUSE FACILITY RECIPROCAL OPERATING AGREEMENT

THIS AGREEMENT is made this day of October, 2016.

AMONG:

YORK REGION STANDARD CONDOMINIUM CORPORATION NO.1323
(hereinafter referred to as the "Phase 1 Condominium")
OF THE FIRST PART

- A N D -

ROYAL 7 DEVELOPMENTS LTD. (in its capacity as owner of the Phase 1 Commercial Component)
(hereinafter referred to as the "Phase 1 Commercial Component Owner")
OF THE SECOND PART

- A N D -

ROYAL 7 DEVELOPMENTS LTD. (in its capacity as owner of the Phase 2 Condominium Lands)
(hereinafter referred to as the "Phase 2 Condominium")
OF THE THIRD PART

- A N D -

ROYAL 7 DEVELOPMENTS LTD. (in its capacity as owner of the Phase 2 Commercial Component)
(hereinafter referred to as the "Phase 2 Commercial Component Owner")
OF THE FOURTH PART

- A N D -

ROYAL 7 DEVELOPMENTS LTD. (in its capacity as owner of the Phase 3 Condominium Lands)
(hereinafter referred to as the "Phase 3 Condominium")
OF THE FIFTH PART

- A N D -

ROYAL 7 DEVELOPMENTS LTD. (in its capacity as owner of the Phase 3 Commercial Component)
(hereinafter referred to as the "Phase 3 Commercial Component Owner")
OF THE SIXTH PART

- A N D -

ROYAL 7 DEVELOPMENTS LTD. (in its capacity as owner of the Phase 4 Condominium Lands)
(hereinafter referred to as the "Phase 4 Condominium")
OF THE SEVENTH PART

- A N D -

ROYAL 7 DEVELOPMENTS LTD. (in its capacity as owner of the Phase 4 Commercial Component)

(hereinafter referred to as the "Phase 4 Commercial Component Owner")

OF THE EIGHTH PART

WHEREAS

- A. Royal 7 Developments Ltd. (a) has constructed upon the lands and premises described in herein as the Phase 1 Condominium Lands and the Phase 1 Commercial Lands a residential, commercial/retail and underground parking complex; (b) is in the process of constructing upon the lands and premises described herein as the Phase 2 Condominium Lands and the Phase 2 Commercial Lands an additional residential, commercial/retail and underground parking complex; (c) is intending on developing upon the lands described herein as the Phase 3 Condominium Lands and the Phase 3 Commercial Lands an additional residential, commercial/retail and underground parking complex; and (d) is intending on developing upon the lands described herein as the Phase 4 Condominium Lands and the Phase 4 Commercial Lands an additional residential, commercial/retail and underground parking complex;
- B. The Interior Roadway, the Private Square, the Private Road, and the Garbage and Refuse Facility as defined herein, are for the benefit and use of the parties hereto. The Interior Roadway and the Private Road are for the purposes of access to and egress from the respective properties, the Private Square is for the use and enjoyment of the occupants of the Components as a landscaped pedestrian area, the Garbage and Refuse Facility is for the use of the Components for the loading and pick up of garbage, refuse and recycling from the respective Components;
- C. The Interior Roadway, the Private Square and the Private Road are owned by Royal 7 Developments Ltd. and are intended to be units in either of the Phase 3 Condominium or the Phase 4 Condominium. The Private Road constitutes part of a roadway with the balance of the roadway, which is defined herein as the Private Street, currently owned by the Adjoining Owner. The Garbage and Refuse Facility is partially located within the common elements of the Phase 1 Residential Component and the Phase 1 Commercial Component;
- D. The parties hereto and the Adjoining Owner have entered or will enter into the Private Street Agreement (as hereinafter defined) relating to the use and sharing of costs thereof with the Adjoining Owner, and this Agreement provides for the manner in which costs pursuant to the Private Street Agreement are to be shared between the Components;
- E. As of the date of this Agreement, Royal 7 Developments Ltd. holds legal title to (a) all of the Units in the Phase 1 Condominium Lands; and (b) the Remaining Lands; and
- F. The parties wish to have the benefits and obligations provided in this Agreement appurtenant to the lands and premises described herein, to provide for the operation of the Interior Roadway, the Private Square, the Private Street, and the Garbage and Refuse Facility and to set forth certain other agreements of the parties hereto with respect to the administration and sharing of the costs of the Interior Roadway, the Private Square, the Private Street, and the Garbage and Refuse Facility.

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 acknowledged by all parties), the parties hereto hereby covenant and agree to and with each other and each of them as follows:

ARTICLE I - TRUTH OF RECITALS AND DEFINITIONS

Section 1.01 - Truth of Recitals

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

6

Section 1.02 - Definitions

In this Agreement the following terms shall have the following meanings:

- (a) "Act" shall mean the Condominium Act, 1998, S.O. 1998, c. 19 as amended or replaced from time to time;
- (b) "Adjoining Owner" means THE HOLLYWOOD PRINCESS CONVENTION AND BANQUET CENTRE LTD.;
- (c) "Assumption Agreement" shall mean, in respect of the transfer of the ownership of any Component or part thereof (excluding Units) an agreement in the form attached hereto as Schedule "A";
- (d) "Charge" means a charge, mortgage or other encumbrance created by a party to this Agreement and secured by that party's interest in a Component;
- (e) "Chargee" means a person possessing a Charge;
- (f) "Commercial Components" shall mean the Phase 1 Commercial Component, the Phase 2 Commercial Component, the Phase 3 Commercial Component and the Phase 4 Commercial Component;
- (g) "Component" shall mean any of the Residential Components or the Commercial Components provided, however, that for the lands which form the subject of the Declaration and Description of either of the Residential Components, the Component shall mean the totality of the lands governed by the Declaration and Description notwithstanding the separate ownership of Units. "Components" shall mean, collectively, all of the Components comprising the Project or any two or more of the foregoing, as the case may be;
- (h) "Condominium" shall mean either the Phase 1 Condominium, the Phase 2 Condominium, the Phase 3 Condominium or the Phase 4 Condominium. "Condominiums" shall mean any two or more of the foregoing, as the case may be;
- (i) "Garbage and Refuse Facility" shall mean the garbage and refuse disposal facilities and appurtenant loading dock located within the Phase 1 Commercial Component and the Phase 1 Residential Component;
- (j) "Interior Roadway, Private Square, Private Road, and Garbage and Refuse Facility Committee" shall mean the committee formed pursuant to Section 5.01 - (a);
- (k) "Interior Roadway" means the road located on the lands legally described as Part of Block 14, Plan 65M-4490, designated as Part 20, Plan 65R-36496;
- (l) "Interior Roadway Unit" means the condominium unit to be created in one of the Phase 3 Condominium or the Phase 4 Condominium, as determined by the Declarant or any assignee or any successor in title, and to be named the "Interior Roadway Unit" or such other name or term as may be determined by the declarant thereof;
- (m) "Lien" shall have the meaning assigned to it Section 9.04 - (a)(ii) herein;
- (n) "Owner of a Component" shall mean one registered owner from time to time of any of the Components;
- (o) "Owners of the Components" shall mean the registered owners from time to time of the Components, and following the creation of a condominium corporation on any such Components, the condominium corporations so created;
- (p) "Phase 1 Commercial Component" means the Phase 1 Commercial Lands;
- (q) "Phase 1 Commercial Component Owner" shall mean Royal 7 Developments Ltd. as of the date of this Agreement and all future owners, from time to time, of the Phase 1 Commercial Component;
- (r) "Phase 1 Commercial Lands" shall mean the lands described as Part of Blocks 14, 15, 16, 17 and 18, Plan 65M-4490, designated as parts 1, 2, 3, 4, 5, 6, 12, 30 and 31 on Reference Plan 65R-36496, in the City of Vaughan;
- (s) "Phase 1 Condominium" means York Region Standard Condominium Corporation No.

- 1323;
- (t) "Phase 1 Condominium Lands" means all of the lands and premises forming part of York Region Standard Condominium Plan No. 1323;
 - (u) "Phase 2 Commercial Component" means the commercial component to be located on part of the Phase 2 Lands and which will be defined in the declaration of the Phase 2 Condominium as a freehold component within the Phase 2 Lands;
 - (v) "Phase 2 Commercial Component Owner" shall mean Royal 7 Developments Ltd. as of the date of this Agreement and all future owners, from time to time, of the Phase 2 Commercial Component;
 - (w) "Phase 2 Commercial Lands" means the lands defined in the declaration of the Phase 2 Condominium as a freehold component within the Phase 2 Lands;
 - (x) "Phase 2 Condominium" means as of the date of this Agreement, Royal 7 Developments Ltd. and after the registration of a plan of condominium on the Phase 2 Condominium Lands, the condominium corporation created upon such registration;
 - (y) "Phase 2 Condominium Lands" means the land included in the plan of condominium on the Phase 2 Lands;
 - (z) "Phase 2 Lands" means the lands which will contain the Phase 2 Commercial Component and the Phase 2 Condominium and which are legally described as Part of Blocks 14, 15, 16, 17 on Plan 65M-4490 and Block 26 on Plan 65M-4490, all designated as Parts 13, 14, 15, 16, 17, 18 and 19 on Reference Plan 65R-36496;
 - (aa) "Phase 3 Commercial Component" means the Phase 3 Commercial Lands;
 - (bb) "Phase 3 Commercial Component Owner" shall mean Royal 7 Developments Ltd. as of the date of this Agreement and all future owners, from time to time, of the Phase 3 Commercial Component;
 - (cc) "Phase 3 Commercial Lands" shall mean the lands that will comprise the freehold component that is to be created upon part of the Proposed Phase 3 Lands;
 - (dd) "Phase 3 Condominium" means as of the date of this Agreement, Royal 7 Developments Ltd. and after the registration of a plan of condominium on the Phase 3 Condominium Lands, the condominium corporation created upon such registration;
 - (ee) "Phase 3 Condominium Lands" means the lands that will comprise the Phase 3 Condominium that is to be created upon part of the Proposed Phase 3 Lands;
 - (ff) "Phase 4 Commercial Component" means the Phase 4 Commercial Lands;
 - (gg) "Phase 4 Commercial Component Owner" shall mean Royal 7 Developments Ltd. as of the date of this Agreement and all future owners, from time to time, of the Phase 4 Commercial Component;
 - (hh) "Phase 4 Commercial Lands" shall mean the lands that will comprise the freehold component that is to be created upon part of the Proposed Phase 4 Lands;
 - (ii) "Phase 4 Condominium" means as of the date of this Agreement, Royal 7 Developments Ltd. and after the registration of a plan of condominium on the Phase 4 Condominium Lands, the condominium corporation created upon such registration;
 - (jj) "Phase 4 Condominium Lands" means the lands that will comprise the Phase 4 Condominium that is to be created upon part of the Proposed Phase 4 Lands;
 - (kk) "Phase 1 Residential Component" means the York Region Standard Condominium Plan No. 1323 and the Phase 1 Condominium Lands;
 - (ll) "Phase 1 Residential Owners" shall mean Royal 7 Developments Ltd. as of the date of this Agreement and all future owners, from time to time, of the Units;
 - (mm) "Phase 2 Residential Component" means the Phase 2 Condominium Lands;
 - (nn) "Phase 2 Residential Owners" shall mean Royal 7 Developments Ltd. as of the date of this Agreement and all future owners, from time to time, of the Units;

- (oo) "Phase 3 Residential Component" means the Phase 3 Condominium Lands;
- (pp) "Phase 3 Residential Owners" shall mean Royal 7 Developments Ltd. as of the date of this Agreement and all future owners, from time to time, of the Units;
- (qq) "Phase 4 Residential Component" means the Phase 4 Condominium Lands;
- (rr) "Phase 4 Residential Owners" shall mean Royal 7 Developments Ltd. as of the date of this Agreement and all future owners, from time to time, of the Units;
- (ss) "Private Road" means the portion of the road located on the lands legally described as Part of Block 18, Plan 65M-4490, designated as Parts 24 and 25, Plan 65R-36496;
- (tt) "Private Road Unit" means the condominium unit to be created in one of the Phase 3 Condominium or the Phase 4 Condominium on the lands comprising the Private Road, as determined by the Declarant or any assignee or any successor in title, and to be named the "Private Road Unit" or such other name or term as may be determined by the declarant thereof;
- (uu) "Private Square" means the lands legally described as Part of Block 15, Plan 65M-4490, designated as Part 21, Plan 65R-36496;
- (vv) "Private Square Unit" means the condominium unit to be created in one of the Phase 3 Condominium or the Phase 4 Condominium, as determined by the Declarant or any assignee or any successor in title, and to be named the "Private Square Unit" or such other name or term as may be determined by the declarant thereof;
- (ww) "Private Street" means the lands described as Part of Lot 6, Concession 4, designated as Part 24, 25 and 29, on Reference Plan No. 65R-36496, in the City of Vaughan;
- (xx) "Private Street Agreement" means the agreement between the Adjoining Owner and Royal 7 Developments Ltd. relating to the use and operation of the Private Street;
- (yy) "Private Street Costs" means the 50% of the costs relating to the operation, maintenance, repair and replacement of the Private Street pursuant to the Private Street Agreement which shall be the responsibility of the Components;
- (zz) "Project Lands" shall mean all of the lands and premises described in Schedule "A";
- (aaa) "Proportionate Share" means with respect to each of the Components the share established pursuant to ARTICLE IV - hereof;
- (bbb) "Proposed Phase 3 Lands" means part of Blocks 13 and 14, 65M-4490;
- (ccc) "Proposed Phase 4 Lands" means part of Blocks, 12, 14 and 15, 65M-4490;
- (ddd) "Remaining Lands" means Blocks 12, 13, 14, 15, 16, 17, 18, 26 and 28 on Plan 65M-4490, designated as Parts 1, 2, 3, 4, 5, 6, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 30 and 31 on Reference Plan 65R-36496, in the City of Vaughan;
- (eee) "Residential Components" shall mean the Phase 1 Condominium, Phase 2 Condominium, Phase 3 Condominium and Phase 4 Condominium; and
- (fff) "Transfer Date" means the date on which the if the Interior Roadway Unit, the Private Square Unit and the Private Road Unit are conveyed to the Owners of the Components as determined in Section 2.04 - (b).

Section 1.03 - Other Words

All other words shall have the meanings ascribed to them in the Act.

Section 1.04 - Schedules

- (a) Schedule "A" - Form of Assumption Agreement

This Schedule is incorporated into and forms part of this Agreement in the same way as if it were in the body of this Agreement.

ARTICLE II - OWNERSHIP AND OPERATION OF THE INTERIOR ROADWAY UNIT, THE PRIVATE SQUARE UNIT, THE PRIVATE ROAD UNIT, AND THE GARBAGE AND REFUSE FACILITY

Section 2.01 - Initial Ownership of the Interior Roadway Unit, the Private Square Unit, the Private Road Unit, and the Garbage and Refuse Facility

- (a) As of the date of execution of this Agreement and up until the date of registration of the Condominium containing the Interior Roadway Unit, the Private Square Unit and the Private Road Unit, the lands and the improvements thereon which will constitute the Interior Roadway Unit, the Private Square Unit and the Private Road Unit shall be owned by Royal 7 Developments Ltd. and any subsequent owner of the Phase 3 Condominium Lands and/or the Phase 4 Condominium Lands. All terms of this Agreement shall apply to the Interior Roadway, the Private Square and the Private Road notwithstanding that the Phase 3 Condominium and/or the Phase 4 Condominium has not yet been created or registered.
- (b) The Garbage and Refuse Facility, including the facilities and the improvements thereon, which are partially located within the Phase 1 Commercial Component, is presently owned by Royal 7 Developments Ltd., and the balance of the facilities and improvements related to the Garbage and Refuse Facility are located within the Phase 1 Residential Component and forms part of the common elements of the Phase 1 Condominium.
- (c) The Private Street is owned by the Adjoining Owner and is subject to the Private Street Agreement permitting the Components the right to the use of the Private Street as provided for therein.

Section 2.02 - Registration of the Interior Roadway Unit, the Private Square Unit and the Private Road Unit

Upon the registration of the Condominium which is determined to contain the Interior Roadway Unit, the Private Square Unit and the Private Road Unit, the declarant thereof shall include units in such condominium plan which are intended to be defined as the "Interior Roadway Unit", the "Private Square Unit" and the "Private Road Unit" respectively, and which condominium units shall comprise the Interior Roadway, the Private Square and the Private Road respectively. Notwithstanding the names ascribed to the Interior Roadway Unit, the Private Square Unit and the Private Road Unit herein, this Agreement and all principles hereof shall apply to the Interior Roadway, the Private Square and the Private Road, respectively, regardless of the names ascribed to such units by the declarant of the Condominium in which they are situate.

Section 2.03 - Control and Administration of the Interior Roadway Unit, the Private Square Unit, the Private Road Unit, and the Garbage and Refuse Facility prior to the Transfer Date

- (a) Until such time as the Interior Roadway Unit, the Private Square Unit and the Private Road Unit are conveyed to the Owners of the Components as provided for herein, any use of the Interior Roadway Unit, the Private Square Unit, the Private Road Unit, and the Garbage and Refuse Facility by the owners, residents and tenants of the Project Lands shall be strictly governed by all rules and restrictions imposed by this Agreement unless otherwise modified by Royal 7 Developments Ltd. or any subsequent owner of the Phase 3 Condominium Lands and the Phase 4 Condominium Lands. Following the conveyance of the aforesaid units, the rights of use and access along with the obligations of maintenance and repair shall be governed by this Agreement.
- (b) Each Owner of a Component shall comply with all of the terms of this Agreement, and shall cause all of the owners, tenants, invitees and licensees of their respective Components to comply with same.

Section 2.04 - Transfer of the Ownership Interest in the Interior Roadway Unit, the Private Square Unit and the Private Road Unit

- (a) The ownership interest in the Interior Roadway Unit, the Private Square Unit and the Private Road Unit shall be transferred to the Components in accordance with the respective Proportionate Share of each Component.
- (b) The Interior Roadway Unit, the Private Square Unit and the Private Road Unit shall be transferred to the Components on the earlier of the following dates being the "Transfer Date":

- (i) the date upon which all of the last of the condominium corporations has been created under the Act;
- (ii) twenty years from the date of creation of the first of the Corporations; and
- (iii) such earlier time as the Declarant may determine in its discretion.

Section 2.05 - Control and Administration of the Interior Roadway Unit, the Private Square Unit, the Private Road Unit, and the Garbage and Refuse Facility after the Transfer Date

From and after the Transfer Date, the use and maintenance of the Interior Roadway Unit, the Private Square Unit, the Private Road Unit, and the Garbage and Refuse Facility, as well as the preparation and submission of the Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Budget, shall be governed by the Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Committee.

ARTICLE III - INTERIOR ROADWAY/PRIVATE SQUARE/PRIVATE ROAD/GARBAGE AND REFUSE FACILITY BUDGET

Section 3.01 - Establishment of Budget Prior to Transfer Date

Until the Transfer Date, Royal 7 Developments Ltd. or any subsequent owner of the Phase 3 Condominium Lands or the Phase 4 Condominium Lands, shall prepare and submit to each Owner of a Component (not less than once annually) for incorporation as part of the latter's overall budget, a separate budget (the "**Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Budget**") outlining the costs of providing and maintaining all services and equipment for Interior Roadway Unit, the Private Square Unit, the Private Road Unit, and the Garbage and Refuse Facility, as well as the costs of maintaining, repairing and/or replacing the Interior Roadway Unit, the Private Square Unit, the Private Road Unit, and the Garbage and Refuse Facility, which shall constitute the then applicable Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Costs of which each Owner of a Component shall be responsible for payment of its Proportionate Share determined in accordance with ARTICLE IV - hereof.

Section 3.02 - Establishment of Budget After the Transfer Date

From and after the Transfer Date, the preparation and submission of the Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Budget, shall be established and determined by the Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Committee.

Section 3.03 - Adoption of Budget

- (a) Each Owner of a Component shall adopt and be bound by the Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Budget in accordance with the terms hereof, without any qualification whatsoever, and shall pay and be solely responsible or their respective Proportionate Share of the costs set forth in the Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Budget which costs shall include, without limitation, the maintenance, repair and replacement of the Interior Roadway Unit, the Private Square Unit, the Private Road Unit, and the Garbage and Refuse Facility, and payment of taxes and common expenses.
- (b) The share of the costs of each of the Phase 1 Condominium, Phase 2 Condominium, Phase 3 Condominium and Phase 4 Condominium pursuant to the Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Budget shall be included in the budget of each of the condominium corporations and shall form part of the common expenses of each of the condominium corporations.

Section 3.04 - Garbage and Refuse Costs

This Agreement and the costs forming part of the Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Budget only include the costs of the maintenance, repair and replacement of the facilities and improvements forming part of the Garbage and Refuse Facility. Any cost in respect of actual garbage, refuse and recycling collection for the respective Components shall be borne by the respective properties and not included in the Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Budget.

Section 3.05 - Private Street Costs

The Private Street Costs shall be included in the Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Budget, which costs shall be shared by the parties hereto in accordance with the Proportionate Share of each party.

ARTICLE IV - CALCULATION OF PROPORTIONATE SHARE

Section 4.01 - Determination of Proportionate Share

(a) The Proportionate Share of each Owner of a Component shall be determined using the following formulae.

(i) In respect of each of the Residential Components:

(A) first, the proportion to be allocated among all of the Residential Components shall be the proportion that equals the floor area of all of the Residential Components collectively to the aggregate of the floor area of all of the Components;

(B) second, the proportion arrived at subsection (i) above shall be allocated to each of the Residential Components on the basis of the proportion of the number of residential units in each of the Residential Components bears to the total number of residential units contained in all of the Residential Components.

(ii) In respect of each of the Commercial Components:

(A) first, the proportion to be allocated among all of the Commercial Components shall be the proportion that equals the floor area of all of the Commercial Components collectively to the aggregate of the floor area of all of the Components;

(B) second, proportion arrived at subsection (i) above shall be allocated to each of the Commercial Components on the basis of the proportion that the floor area in each of the Commercial Components bears to the total floor area contained in all of the Commercial Components.

(b) The following example is provided for the purposes of illustration only and is not the actual share of any component nor the actual calculations for any of the components.

If:

(i) the total floor area of the Components is 1,000,000 square feet;

(ii) the actual floor area of the Residential Components is 875,000 square feet;

(iii) the total number of residential units contained in the Residential Components is 1,100;

(iv) the number of residential units contained in one of the Residential Components is 325;

(v) the actual floor area of the Commercial Components is 125,000 square feet; and

(vi) the actual floor area of one of the Commercial Components is 75,000 square feet;

Then:

in respect of the determination of a Residential Component with the facts above, the proportionate share of the costs of the Residential Component is calculated as follows:

Step 1 - 875,000 divided by 1,000,000 = .875. Therefore, the share of costs to be allocated to the Residential Component is .875.

Step 2 - 325 divided by 1,100 = .295. Therefore the share of the Residential Component as between the Residential Components .295.

Step 3 - .875 multiplied by .295 = .258. Therefore the Proportionate Share of the Residential Component noted in this example is .258125.

in respect of the determination of a Commercial Component with the facts above, the proportionate share of the costs of the Commercial Component is calculated as follows:

Step 1 - 125,000 divided by 1,000,000 = .125. Therefore, the share of costs to be allocated to the Commercial Component is .125.

Step 2 - 75,000 divided by 125,000 = .6. Therefore the share of the Commercial Component as between the Commercial Components .6.

Step 3 - .125 multiplied by .6 = .075. Therefore the Proportionate Share of the Commercial Component noted in this example is .075.

Section 4.02 - Commencement and Determination of Proportionate Share

- (a) Unit such time as an occupancy certificate has been granted by the City of Vaughan in respect of any part of a Component, the area of such Component shall not be included in the determination of the Proportionate Share of any Component, and the Proportionate Share of any such Component for which an occupancy permit has not be granted by the City of Vaughan shall be nil.
- (b) Upon the issuance of an occupancy permit by the City of Vaughan in respect of a Component, then the party in charge of the Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Budget shall recalculate the Proportionate Share for each of the parties and shall undertake such readjustments as may be necessary.
- (c) In the event that either or both of the Phase 3 Commercial Component and/or the Phase 4 Commercial Component upon the final development of the Project Lands are not created then, such Components and all references relating to such Components shall be disregarded.

ARTICLE V - INTERIOR ROADWAY/PRIVATE SQUARE/PRIVATE ROAD/GARBAGE AND REFUSE FACILITY COMMITTEE

Section 5.01 - Members of Committee

- (a) One representative from each of the Components shall form the Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Committee.
- (b) If, on the Transfer Date, any of the condominium corporations have not been created then, the Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Committee will be composed of members appointed by the Royal 7 Developments Inc. or the respective owners of each of the Components. Following the creation and turnover of the applicable condominium corporations, the nominees of Royal 7 Developments Inc. or the respective owners of such Component shall forthwith resign and be replaced by representatives of the applicable condominium corporation in respect of that Component.

Section 5.02 - Operation of the Committee

- (a) The Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Committee shall manage and monitor the Interior Roadway Unit, the Private Square Unit, the Private Road Unit, and the Garbage and Refuse Facility and shall carry out the administration of this Agreement from and after the Transfer Date.
- (b) The Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Committee will hold annual meetings or at such other times as may be mutually agreed upon.
- (c) The members of the Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Committee shall participate in such meetings only with respect to issues relating to Interior Roadway Unit, the Private Square Unit, the Private Road Unit and the

Garbage and Refuse Facility.

- (d) At any meeting of the Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Committee, any member may identify a matter not included in or addressed in this Agreement and/or identify a concern with the manner in which any item has been addressed herein, and the Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Committee shall be authorized to make such changes, impose such requirements or adjustments to the terms of this Agreement as may be determined by a majority of the members of the Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Committee.
- (e) Any decisions to be made by the Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Committee shall be made based upon a majority of votes by the members of the Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Committee, unless another method of decision making is established by the Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Committee based upon the agreement of all members of the Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Committee.

Section 5.03 - Management Fees

The Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Committee shall be entitled to engage a manager to assist it in the performance of its obligation to monitor the management and administration of this Agreement and the Interior Roadway Unit, the Private Square Unit, the Private Road Unit, Garbage and Refuse Facility and include all such items in the Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Budget.

ARTICLE VI - PROPOSED PHASE 3 AND PHASE 4 LANDS

Section 6.01 - Determination of the Proposed Phase 3 Lands and the Proposed Phase 4 Lands

Until the registration of the Phase 3 Condominium and the Phase 4 Condominium, the exact legal descriptions for the Phase 3 Condominium Lands, the Phase 3 Commercial Lands, Phase 4 Condominium Lands and the Phase 4 Commercial Lands will not be known. The descriptions contained herein for the Proposed Phase 3 Lands and the Proposed Phase 4 Lands will constitute the primary location for each of these phases of the development, provided that such developments may eventually include (a) additional blocks or lands; (b) parts of adjoining blocks or lands; or (c) less than the whole of the blocks contained in the definitions herein. Upon registration of the plans of condominium on the Proposed Phase 3 Lands and the Proposed Phase 4 Lands, the legal descriptions contained in the declaration of each condominium shall constitute the legal description for such components.

Section 6.02 - Right of Declarant to Modify the Proposed Phase 3 Lands and the Proposed Phase 4 Lands

Notwithstanding the terms of this Agreement, the registered owner(s) and future declarant(s) of the condominium on each of the Proposed Phase 3 Lands and the Proposed Phase 4 Lands shall have the sole option to determine the exact location and boundaries of each condominium plan and the each of the commercial components.

ARTICLE VII - OPERATION

Section 7.01 - Compliance with Law

Each Owner of a Component in performing its obligations and exercising its rights under this Agreement covenants and agrees to comply with all laws, rules, orders, ordinances, regulations and requirements of any government, or municipality, or any agency thereof having jurisdiction over the Components.

Section 7.02 - Compliance with Agreement

Each Owner of a Component herein covenants and agrees to comply with all of the provisions herein contained and will not authorize or condone any breach thereof by any owners, tenants, visitors, guest, servant or agent.

ARTICLE VIII - TAXES

Until such time as the Interior Roadway Unit, the Private Square Unit, the Private Road Unit,

and the Garbage and Refuse Facility are assessed as separate parcels with individual realty tax bills, then the taxes applicable or allocated to the Interior Roadway Unit, the Private Square Unit, the Private Road Unit, and the Garbage and Refuse Facility shall be included in the Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Budget. The Owner of the Component which is paying the taxes on account of or that includes the Interior Roadway Unit, the Private Square Unit, the Private Road Unit, and the Garbage and Refuse Facility shall use its best efforts to determine and the other Owners of the Components shall use their best efforts to an agreement on a division of the realty tax liability imposed, and shall share the payment of such taxes in the manner agreed upon. If such parties are unable to reach an agreement within 30 days from the receipt of the notice of combined assessment, then any of them may seek a decision by arbitration in accordance with this Agreement.

ARTICLE IX - EVENTS OF DEFAULT AND SELF HELP

Section 9.01 - Event of Default

An "Event of Default" shall exist if:

- (a) any Owner of a Component fails to pay an amount which it is required to pay pursuant to this Agreement within 15 days of the date that the amount is due; or
- (b) any Owner of a Component remains in default for 15 days after notice thereof from another party with respect to a provision of this Agreement other than with respect to the payment of money, unless they have commenced to remedy the default and are diligently pursuing the remedying of the default to its completion;

and the party alleged to be in default is not arbitrating the existence of or liability for the alleged default.

Section 9.02 - Self Help

- (a) If any of the Owners of a Component (the "Non-Performing Party") fails to perform any of its obligations under this Agreement and an Event of Default exists with respect to such failure, then in addition to any other right or privilege specifically provided for in this Agreement, and without waiving or derogating from any right otherwise provided in this Agreement, any other party (the "Requesting Party") may give the Non-Performing Party notice outlining the nature of the default and requesting that the Non-Performing Party.
- (b) If, without reasonable cause, the Non-Performing Party either does not within 72 hours of receipt of such notice, or such longer period as is reasonable in the circumstances, commence or thereafter does not take all reasonable steps necessary to cure the default set out in such notice, then the Requesting Party may take all reasonable steps necessary to cure the default outlined in such notice, including, without limitation, the payment of any cost or expense required to be paid by the Non-Performing Party, the performance of work, the hiring of contractors, entry onto the Structures of the Non-Performing Party, the exercise of any right of access of such Non-Performing Party.
- (c) The Non-Performing Party will pay directly to the Requesting Party any cost or expense actually paid or incurred by the Requesting Party in performing the obligations of the Non-Performing Party pursuant to this Agreement in accordance with this Section, together with interest from the date such payment is made by the Requesting Party until reimbursement is made to the Requesting Party, calculated in accordance with ARTICLE X hereof. However, any amount expended or incurred by the Requesting Party that can clearly be demonstrated to be substantially in excess of the reasonable costs or expenses which would properly have been paid to cure the default by a party acting in good faith and reasonably is not recoverable from the Non-Performing Party.
- (d) Any Requesting Party exercising a right of entry onto the Component of a Non-Performing Party upon so doing shall be deemed to have agreed to indemnify the Non-Performing Party against any damage or losses resulting from such entry, to use its best efforts to minimize disruption and inconvenience to the Non-Performing Party and to repair any damage or remedy any unnecessary inconvenience.
- (e) Notwithstanding paragraphs (a) and (b) immediately preceding, if any party, acting in good faith, is of the opinion that an emergency exists requiring the immediate attention of another party, and the nature of the emergency does not permit the providing of notice as contemplated by paragraph (a) immediately preceding, the party which or who, as the case may be, is of the view that the emergency requires immediate attention may take such steps that are reasonable in the circumstances to deal with the emergency, subject

to the other provisions of this Section.

Section 9.03 - Exercising Rights of the Corporation

If a Non-Performing Party is the Corporation, and if a Requesting Party has elected to cure the default set out in the notice to the Non-Performing Party, then the Requesting Party shall be entitled, to the extent necessary, to exercise all of the rights of access over and through the Units to which the Corporation is entitled under the Act and which are reasonably necessary to permit the cure of the default.

Section 9.04 - Charging Provisions

- (a) If any Owner of a Component (the "Defaulting Party") fails to pay any amount (the "Unpaid Amount") of money required to be paid pursuant to this Agreement and an Event of Default exists with respect to such failure then, in addition any other rights, powers or remedies available to the other Owner of a Components (the "Non-Defaulting Party(ies)") at common law, by statute, or in equity, any Non-Defaulting Party shall be entitled to:
 - (i) charge and levy interest against the Defaulting Party in respect of the Unpaid Amount and on all costs and expenses incurred by the Non-Defaulting Party in collecting (or attempting to collect) same, including all legal expenses incurred by the Non-Defaulting Party on a solicitor-client basis, at the rate described in Article X, with interest on the Unpaid Amount commencing to accrue from and after the date which the Unpaid Amount is due and payable and with interest of all of the expenses incurred in collecting (or attempting to collect) same commencing to accrue from and after the respective dates that the Non-Defaulting Party incurred or expended same, and all such interest shall continue to accrue at the aforesaid rate until the date that all of the foregoing amounts are fully paid; and
 - (ii) maintain and enforce a lien (the "Lien") against the Defaulting Party's interest in the relevant lands or condominium units, as security for the payment of the Unpaid Amount and all costs and expenses incurred by the Non-Defaulting Party in collecting (or attempting to collect) same together with all outstanding interest accruing thereon as aforesaid, with the Lien being enforceable by the Non-Defaulting Party in the same manner, and to the same extent, as a real property mortgage or charge, and with all the powers, rights and remedies inherent in (or available to) a mortgagee or chargee when a mortgage or charge of real estate 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, and in the event that the Land Registrar requires the Non-Defaulting Party, as a prerequisite to the registration and/or enforcement of the Lien, to apply to a court of competent jurisdiction for any order, direction, advice or authorization, then the Non-Defaulting Party shall be entitled to forthwith apply to such court for same and the Defaulting Party shall for all purposes be deemed to have consented to any such application by the Non-Defaulting Party, and concurrently, the Defaulting 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-Defaulting Party or the maintenance and enforcement of the Lien by the Non-Defaulting Party.

ARTICLE X - INTEREST AND COSTS

In each instance when a party shall be obligated to pay any sum of money to another party hereunder interest shall accrue thereon and be payable hereunder at 5% above the prime lending rate charged from time to time by The Bank of Nova Scotia at Toronto to its most creditworthy customers from the date such sum first became due, calculated and compounded monthly, not in advance. If any legal action, demand or proceeding is brought, instituted or taken by a party, or if a party shall cure a default of another party, the party in default shall pay to the other party all expenses incurred therefor, including a solicitor's fee (on a solicitor and his own client basis), unless a Court shall otherwise award.

ARTICLE XI - INSURANCE

Section 11.01 - Structural Damage Insurance: Terms and Conditions

- (a) The Interior Roadway Unit, Private Square Unit, the Private Road Unit, and the Garbage and Refuse Facility shall at all times be insured under an insurance policy or policies insuring against "all risks" as that term is commonly understood in the insurance trade,

and for such other risks, casualties, and hazards as may from time to time be required to be carried and maintained by any Declaration of any condominium and with Royal 7 Developments Inc. or any successor owner of the Phase 1 Condominium Lands, the Phase 3 Condominium Lands, and/or the Phase 4 Condominium Lands or all of the Components as co-owners after the Transfer Date undertaking insurance of the Interior Roadway Unit, Private Square Unit, the Private Road Unit, and the Garbage and Refuse Facility and in amounts equal to the full replacement value thereof, without deduction for depreciation. The policy or policies of insurance to be obtained shall insure the interest of, or alternately name as co-insured, each of the appropriate parties, their managing agents, any Owner of a Component of a unit in any condominium or any registered encumbrancer of any such unit, as their interest may appear. In addition, all other provisions which are required to be contained, pursuant to the Declaration of any condominium, within its respective insurance policies, shall be contained in such insurance policies.

- (b) Without restricting the generality of the foregoing, this or these insurance policy or policies shall contain the following provisions:
 - (i) waivers of subrogation against any Owner of a Component or, any of the unit owners of any unit within any condominium, or their tenants and permitted occupants, and any managing agent of any Owner of a Component, except for damage arising out of arson or fraud;
 - (ii) provisions prohibiting its cancellation or substantial modification, without at least 60 days written notice by registered mail to all parties whose interest appears thereon, and to the insurance trustee;
 - (iii) waivers of defense based on co-insurance, or of invalidity arising from any act, omission or breach of statutory condition by any insured;
 - (iv) waiver of the insurer's option to repair, rebuild or replace in the event that after damage, the government of any part of any condominium corporation is terminated pursuant to the Act.
- (c) There shall be a separate agreement or acknowledgment provided by the insurer or its agent, to the effect that no insured, other than the Owners of the Components shall be allowed to amend any policy or policies of insurance obtained and maintained pursuant to this Agreement.

Section 11.02 - Liability Insurance

- (a) The Owners of the Components shall arrange for and maintain:
 - (i) public liability and property damage insurance with a limit of \$5,000,000.00 per occurrence, or such greater amount as is determined satisfactory by them acting under the advice of their insurance advisors; and
 - (ii) insurance in respect of the ownership, use or operation by it of the Interior Roadway Unit, the Private Square Unit, the Private Road Unit, and the Garbage and Refuse Facility.
- (b) These policies shall insure the interests of each Owner of a Component and each of the corporations of each of the Condominiums following the creation of each condominium corporation and their respective managing agents, in the event any such managing agent is requested by Owner of a Component to become a named insured.
- (c) The risks to be insured against under such liability policies, shall include all such risks which should be maintained by a prudent owner of comparable structure in the local municipality.
- (d) The said liability policies shall also contain suitable cross liability provisions, vis-a-vis each of the named insured in the said policies.

Section 11.03 - Appraisals for Insurance Purposes

The appropriate Owner of a Component shall obtain an appraisal from one or more independent, qualified appraisers of the full replacement cost of the Interior Roadway Unit, Private Square Unit, the Private Road Unit, and the Garbage and Refuse Facility which shall be obtained whenever any of them, acting on the advice of its insurance advisors, deems it advisable, but not later than once for every 3 year period, and the cost of such appraisal shall

be borne by each of them in the same ratio that they are responsible to pay for their Proportionate Shares of the costs of maintaining and operating the Interior Roadway Unit, Private Square Unit, the Private Road Unit, and the Garbage and Refuse Facility as the case may be, provided that the Owners of the Components shall pay their respective Proportionate Share relating to the insurance for the Interior Roadway Unit, Private Square Unit, the Private Road Unit, and the Garbage and Refuse Facility which costs shall be included in the Interior Roadway/Private Square/Private Road/Garbage and Refuse Facility Budget.

Section 11.04 - Additional Insurance

Nothing in this Agreement shall be construed to prohibit any of the Owners of the Components from arranging for other insurance coverage, other than as specified in this Agreement, and the premium therefor shall be paid at the sole cost and expense of the Owner of a Component so arranging same.

ARTICLE XII - TERMINATION AND ASSUMPTION

Section 12.01 - Termination of Corporation

On the termination of any condominium corporation pursuant to the Act, the unit owners of the condominium shall be jointly and severally liable to comply with all obligations and covenants of the condominium corporation and will execute such further assurances as may be deemed necessary or desirable by the other Owners of the Components to give full force and effect to this paragraph.

Section 12.02 - Sale of a Component and Limitation of Liability

Nothing in this Agreement shall prevent or be deemed to prevent the sale, transfer, mortgaging, pledging, encumbering or other disposition (the "Disposition") of the whole or any part of a Commercial Component provided that the party making such disposition shall obtain from the party receiving such Disposition a written Assumption Agreement in the form attached hereto with respect to the lands contained in such Disposition and upon execution of such Assumption Agreement the party giving the Disposition shall be released from its obligations under this Agreement in relation to the lands contained in such Disposition and Assumption Agreement. This restriction shall not apply to the sale of any units in any of the Condominiums.

ARTICLE XIII - FORCE MAJEURE

Whenever and to the extent any Owner of a Component is prevented, hindered or delayed in the fulfilment of any obligation hereunder, or in the doing of any work or the making of any repairs or replacements by reason of force majeure, that Owner of a Component's liability to perform such obligation shall be postponed, and it shall be relieved from any liability in damages or otherwise for breach thereof, for so long as and to the extent such prevention, hindering or delay continues to exist. The term "force majeure" means any war or other similar catastrophe, act of the Queen's enemies, riot or insurrection, or the failure or inability of any governmental authority to supply any services or other public utility which serves any of the Components.

ARTICLE XIV - CERTIFICATE OF COMPLIANCE

Section 14.01 - Certificate of Compliance

Each Owner of a Component hereto agrees, at any time and from time to time during the term of this Agreement, within 10 days after written request, and the payment of a fee not in excess of \$250.00, by any Owner of a Component or by any other person (hereinafter called the "Requesting Party") to execute, acknowledge and deliver to the Requesting Party, a certificate (hereinafter called a "Certificate of Compliance") stating:

- (a) Whether this Agreement has been modified and if so, the nature of such modifications, and confirming that it is in full force and effect.
- (b) Any existing default by any Owner of a Component or any other party under the Agreement to its knowledge, and specifying the nature and extent thereof and in particular, whether an Owner of a Component has paid its proportionate allocated amount of costs or expenses it is required to pay hereunder, including whether any Owner of a Component claims a mortgage or charge pursuant to the provisions hereof.
- (c) Whether the Owner of the Component executing such Certificate has performed or caused to be performed, or is then performing or causing to be performed, any maintenance, repair or other work, or is making or has made any payment, the cost of

which such Owner of a Component will, pursuant to this Agreement, be entitled to charge in whole or in part to any other Owner of a Component, but has not yet charged same to such other Owner of a Component.

Section 14.02 - Estoppel Defense

The Certificate of Compliance as set forth herein, may be pleaded and shall constitute a complete defense by the Requesting Party to any action brought, or to a claim that is inconsistent with the facts recited in the said Certificate.

ARTICLE XV - ARBITRATION

Section 15.01 - Dispute

Any dispute between the Owners of the Components, (each being referred to as the "Participant" and more than 1 Participant being referred to as "Participants"), arising during the term of this Agreement or after its termination, which touches upon the validity, construction, meaning, performance or effect of this Agreement or any of its terms and conditions, or the rights, obligations and liabilities of the parties hereto, shall be subject to arbitration pursuant to the Arbitration Act of Ontario, in accordance with the provisions hereinafter set out, and the arbitration decision shall be final and binding upon the parties hereto and shall not be subject to appeal.

Section 15.02 - Procedure

- (a) A Participant desiring arbitration shall, in its notice to the other Owners of the Components nominate 1 arbitrator and shall notify the other Participants, of such nomination. Such notice shall set forth a brief description of the matter submitted for arbitration and, if appropriate, the Section or paragraph hereof pursuant to which such matter is so submitted. The other Participants shall within 7 business days after receiving such notice, each nominate in writing another arbitrator (or they may collectively appoint less than 1 arbitrator per Participant) and shall give notice of such nomination to the first Participant desiring arbitration, and the arbitrators chosen by each Participant, shall within 7 business days after such notice, select from among them, a chairman of the arbitral tribunal. If said arbitrators shall be unable to agree in the selection of such chairman, the chairman shall be designated by the Ontario Superior Court of Justice, upon an application by any Participant to a single Judge of the Superior Court of Justice, upon notice to the other Participant. Such application is to be made within 7 business days of their inability to agree.
- (b) The arbitration shall take place in the City of Toronto or the City of Vaughan and the chairman shall fix the time and place in the City of Toronto or the City of Vaughan for the purpose of hearing such evidence and representations as either of the Participants may present and, subject to the provisions hereof, the decision of the majority of them in writing, shall be binding upon the Participants both in respect of the procedure and the conduct of the Participants during the proceedings and the final determination of the issues therein. Said arbitrators including the chairman shall, after hearing any evidence and representations that the Participants may submit, make their decisions and reduce same to writing as quickly and as expeditiously as possible and deliver 1 copy thereof to each of the Participants. The majority of the arbitrators may determine any matters of procedure for the arbitration not specified herein.
- (c) If a Participant receiving the notice of nomination of arbitrators by the other Participant desiring arbitration, fails within the said 7 business days to nominate an arbitrator, then the arbitrator(s) nominated by the other Participants desiring arbitration, may proceed alone to determine the dispute in such manner and at such time as they shall think fit and their decisions shall, subject to the provisions hereof, be binding upon all the Participants and may be forced to any court having jurisdiction thereof.
- (d) Notwithstanding the foregoing, any arbitration may be carried out by a single arbitrator if all Participants so agree, in which event the provisions of this Section shall apply mutatis mutandis.
- (e) The cost of the arbitration shall be borne by the Participants as may be specified in such determination, and shall be payable when a decision is rendered.
- (f) The arbitrators in undertaking such arbitration and in rendering their decision in respect thereof shall afford the parties an opportunity to be heard, and their decisions shall not in any material way diminish the value or adversely affect the use or enjoyment by the

Owners of the Components over their respective Components.

ARTICLE XVI - BINDING EFFECT OF AGREEMENT

Section 16.01 - Provisions Run with the Land

The provisions of this Agreement are intended to run with the real property benefitted and burdened thereby and shall be binding on and enure for the benefit of the respective successors in title thereof.

Section 16.02 - Effective Date of Agreement

It is intended that this Agreement and its terms and provisions shall take effect from the date of this Agreement.

Section 16.03 - Termination of Liability of any other Owner of a Component

Upon the sale of any Component by an Owner of a Component, such Owner of a Component shall be released from its obligations under this Agreement provided the purchaser or transferee has executed the Assumption Agreement and delivered an executed copy of same to the other Owners of the Components.

Section 16.04 - Reciprocal Benefit and Burden

The parties hereto expressly declare their mutual intention and agreement, that the principles of reciprocal benefit and burden shall apply to their relationship, and as such, the Owners of the Components hereby acknowledge and agree that each of the rights and privileges hereinbefore set forth in this Agreement, establish a basis for the mutual and reciprocal use and enjoyment of certain parts of the Components and including those certain parts of such Components which are being used and enjoyed by all of the Owners of the Components to varying degrees. As an integral and material consideration for the continuing enjoyment of and right to the use and enjoyment by each one of the Owners of the Components of such easements, rights and privileges as are granted to them in this Agreement, each Owner of a Component hereto should, and does hereby accept and agree to assume the burdens and obligations imposed on such party herein and agrees to be bound by each and every one of the covenants made by them in this Agreement, subject to any provision of this Agreement to the contrary.

Section 16.05 - Conditional Grant

The mutual easements and rights granted herein, in any conveyance document and in any Declaration or other documents were granted conditionally with the intention that the Interior Roadway Unit, Private Square Unit, the Private Road Unit, and the Garbage and Refuse Facility would benefit the applicable Components and the Owners of the Components, and accordingly each party would bear the burdens and positive obligations contained herein as a condition of the granting and creation of such easements, including the covenants which may be positive in nature.

ARTICLE XVII - COMPLIANCE WITH LAW

Each of the Owners of the Components, in performing their respective obligations and exercising their respective rights under this Agreement, covenants and agrees to comply with all rules, laws, orders, ordinances, regulations and requirements of any government, whether imposed by the local municipality, or by any governmental agency having jurisdiction over the all of their property.

ARTICLE XVIII - CONSTRUCTION LIENS

Each of the Owners of the Components covenants and agrees to forthwith make any required payment or filing of any security, so as to forthwith remove any construction lien which encumbers the Interior Roadway Unit, Private Square Unit, the Private Road Unit, and the Garbage and Refuse Facility and/or affects the Component of any other Owner of a Component, but no later than within 30 days of receipt of the written request by any one Owner of a Component and if not done within 30 days of such receipt, such other Owner of a Component may make the payment required to remove such construction lien on the defaulting Owner of a Component's behalf.

ARTICLE XIX - INDEMNIFICATION

Each Owner of a Component agrees to indemnify and save the other harmless from all costs,

expenses, damage and liability that it may suffer or incur as a result of any such Owner of a Component not complying with any of the terms of this Agreement.

ARTICLE XX - FURTHER ASSURANCES

The Owners of the Components covenant and agree to execute whatever further documents or assurances as are required to give effect to any and all provisions of this Agreement.

ARTICLE XXI - GENERAL

Section 21.01 - Gender

This Agreement shall be construed with all changes of number and gender required by the context.

Section 21.02 - Headings

The titles to Sections and the Table of Contents, if any, have been inserted as a matter of convenience and reference only and do not define, limit or enlarge the scope or meaning of this Agreement or any provisions hereof.

Section 21.03 - Severability

If any provision of this Agreement is determined by a Court of competent jurisdiction to be illegal or beyond the powers or capacity of the party or parties bound hereby, or in the event any part or provision of this Agreement is liable to determination pursuant to any provision of the Act, such provision or part shall be severed from this Agreement and the remainder of this Agreement shall continue in full force and effect mutatis mutandis. For purposes of giving effect to this paragraph, each clause, paragraph or Section of this Agreement shall be considered severable from every remaining clause, paragraph or Section of this Agreement.

Section 21.04 - The Planning Act

The provisions of this Agreement are subject to the provision of the Planning Act (Ontario) where applicable, and such provisions shall be complied with by any Owner of a Component relocating any easements or rights pursuant to this Agreement.

Section 21.05 - Notice Provisions

All notices, requests, demands or other communications by the terms thereof required or permitted to be given by one party to another, shall be given in writing by personal delivery or by registered mail, postage prepaid, addressed to the other party or delivered to such other party at the following address for all of the Components:

2800 Highway #7 West
Suite 301
Vaughan, Ontario
L4K 1W8

Facsimile No. 905-695-0801
Attention: President

or at such other address as may be given by any of them to the others in writing from time to time, and such notices shall be deemed to have been received when delivered, or if mailed, on the second business day after the mailing thereof; provided that if any such notice, request, demand, acceptance or other communication shall have been mailed and if regular mail service shall be interrupted by strike or other irregularities on or before the second business day after the mailing thereof, such notices, requests, demands, acceptances and other communications shall be deemed to have been received on the same business day following the delivery of such notice, request, demand or other communication as the case may be.

This Agreement has been executed by the parties as of the date first written above.

YORK REGION STANDARD
CONDOMINIUM CORPORATION NO.1323

Per: 
Name PETER CORTELLUCCI
Title PRESIDENT


I have authority to bind the Corporation.

ROYAL 7 DEVELOPMENTS LTD. (IN ITS
CAPACITY AS THE OWNER OF THE
PHASE 1 COMMERCIAL COMPONENT)

Per: 
Name PETER CORTELLUCCI
Title PRESIDENT

I have authority to bind the Corporation.

ROYAL 7 DEVELOPMENTS LTD. (IN ITS
CAPACITY AS THE OWNER OF THE
PHASE 2 CONDOMINIUM LANDS)

Per: 
Name PETER CORTELLUCCI
Title PRESIDENT


I have authority to bind the Corporation.

ROYAL 7 DEVELOPMENTS LTD. (IN ITS
CAPACITY AS THE OWNER OF THE
PHASE 2 COMMERCIAL COMPONENT)

Per: 
Name PETER CORTELLUCCI
Title PRESIDENT


I have authority to bind the Corporation.

ROYAL 7 DEVELOPMENTS LTD. (IN ITS
CAPACITY AS THE OWNER OF THE
PHASE 3 CONDOMINIUM LANDS)

Per: 
Name PETER CORTELLUCCI
Title PRESIDENT


I have authority to bind the Corporation.

ROYAL 7 DEVELOPMENTS LTD. (IN ITS
CAPACITY AS THE OWNER OF THE
PHASE 3 COMMERCIAL COMPONENT)

Per: 
Name PETER CORTELLUCCI
Title PRESIDENT


I have authority to bind the Corporation.

ROYAL 7 DEVELOPMENTS LTD. (IN ITS
CAPACITY AS THE OWNER OF THE
PHASE 4 CONDOMINIUM LANDS)

Per: 
Name PETER CORTELLUCCI
Title PRESIDENT

I have authority to bind the Corporation.

ROYAL 7 DEVELOPMENTS LTD. (IN ITS
CAPACITY AS THE OWNER OF THE
PHASE 4 COMMERCIAL COMPONENT)

Per: 
Name PETER CORTELLUCCI
Title PRESIDENT

I have authority to bind the Corporation.

SCHEDULE "A"

FORM OF ASSUMPTION AGREEMENT FOR TRANSFER OF INTEREST IN A COMPONENT

TO: [Insert names of Parties to Agreement other than Party transferring its interest]

RE: A certain agreement dated _____ between York Region Standard Condominium Corporation No. 1323 and Royal 7 Developments Ltd. in its capacity as owner of the Phase 1 Commercial Lands, Phase 2 Condominium Lands, Phase 2 Commercial Lands, Phase 3 Condominium Lands, Phase 3 Commercial Lands, Phase 4 Condominium Lands, Phase 4 Commercial Lands, [recite any amendments and registered assignments] (the "Agreement")

AND RE: A transfer by [name of assignor Party] (the "Assignor") to [name of assignee] (the "Assignee") of the lands described in Schedule "A" hereto

1. The Assignor has transferred its interest in the lands described in Schedule "A" hereto to the Assignee effective [insert date].
2. In consideration of the right to use and enjoy the Interior Roadway Unit, the Private Square Unit, the Private Road Unit, the Garbage and Refuse Facility and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Assignee agrees to be bound by and, subject to the terms of this Agreement, to assume the obligations of the Assignor under the Agreement effective [insert effective date].
3. The Assignee's address for the giving of Notice in accordance with the Agreement is as follows:

[INSERT ASSIGNEE'S ADDRESS]
4. All capitalized terms used in this agreement shall have the meanings ascribed thereto in the Agreement.
5. The execution and delivery of this agreement by the Assignee constitutes delivery by the Assignee of the covenant required pursuant to Section 16.03 of the Agreement.
6. This agreement shall be binding on the Assignee, its successors and assigns.

DATED at ● this ● day of ●.

[name of Assignee]

Per: _____
 Name:
 Title:

Per: _____
 Name:
 Title:

The undersigned hereby acknowledge that [name of Assignee] has acquired the interest of [name of Assignor] in the lands described in Schedule "A" hereto and accept that [name of Assignee] has replaced [name of Assignor] as a Party to the Agreement with respect to the lands described in Schedule "A" hereto.

DATED at ● this ● day of ●.

[INSERT ALL SIGNATURES OF ALL OTHER PARTIES]

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323

RULES

1. GENERAL
2. QUIET ENJOYMENT
3. SECURITY
4. SAFETY
5. COMMON ELEMENTS
6. RESIDENTIAL UNITS
7. GARBAGE DISPOSAL
8. TENANCY OCCUPATION
9. PARKING
10. BALCONY AND EXCLUSIVE USE AREAS
11. STORAGE UNITS
12. ELEVATORS AND MOVING
13. OWNER'S CONTRACTORS, TRADE OR SERVICE PERSONNEL

RULES

The following rules (the "Rules") made pursuant to the Condominium Act, 1998, S.O. 1998, c.19 (the "Act") shall be observed by all owners (each an "Owner" and collectively, the "Owners") and any other person(s) occupying the Unit with the Owner's approval, including, without limitation, members of the Owner's family, his tenants, guests and invitees.

Any losses, costs or damages incurred by the Corporation by reason of a breach of any Rules in force from time to time by any Owner, or his family, guests, servants, agents or occupants of his Unit, shall be borne and/or paid for by such Owner and may be recovered by the condominium corporation (the "Corporation") against such Owner in the same manner as Common Expenses.

1. GENERAL

- (a) Use of the common elements and units shall be subject to the Rules which the Board of Directors (hereinafter the "Board") may make to promote the safety, security or welfare of the Owners and of the property or for the purpose of preventing unreasonable interference with the use and enjoyment of the common elements and of other units.
- (b) Rules as deemed necessary and altered from time to time by the Corporation shall be binding on all unit Owners and occupants, their families, guests, visitors, servants or agents.
- (c) Any losses, costs or damages incurred by the Corporation by reason of a breach of any rules in force from time to time by any Owner or occupants, his family, guests, visitors, servants or agents shall be borne by such Owner and may be recovered by the Corporation against such Owner in the same manner as common expense.

2. QUIET ENJOYMENT

- (a) Owners and their families, guests, visitors, servants and agents shall not create nor permit the creation or continuation of any noise or nuisance which, in the opinion of the Board or the manager, may or does disturb the comfort or quiet enjoyment of the Units or common elements by other Owners or their respective families, guests, visitors, servants and persons having business with them.
- (b) No noise shall be permitted to be transmitted from one Unit to another. If the Board determines that any noise is being transmitted to another Unit and that such noise is an annoyance or a nuisance or disruptive, then the Owner of such Unit shall at his expense take such steps as shall be necessary to abate such noise to the satisfaction of the Board. If the Owner of such Unit fails to abate the noise, the Board shall take such steps as it deems necessary to abate the noise and the Owner shall be liable to the Corporation for all expenses hereby incurred in abating the noise (including reasonable solicitor's fees).
- (c) No auction sales, private showing or public events shall be allowed in any unit or the common elements.
- (d) Firecrackers or other fireworks are not permitted in any unit or on the common elements.
- (e) Any repairs to the units or common elements shall be made only from Monday to Saturdays between the hours of 9 am and 5 pm.

3. SECURITY

- (a) Residents are to immediately report any suspicious person(s) seen on the property to the manager or its staff.

- (b) No duplication of keys shall be permitted except with the authorization of the Board, and the names of persons authorized to have keys shall be furnished to the Board at all times.
- (c) Under no circumstances shall building access or common element keys be made available to anyone other than an Owner or occupant.
- (d) No visitor may use or have access to the common elements and facilities unless accompanied by an Owner or occupant.
- (e) Building access doors shall not be left unlocked or wedged open for any reason.
- (f) Service elevator availability shall be allocated by the manager in accordance with the elevators and moving rules. Loading facilities shall only be used with prior permission and as scheduled by the manager.
- (g) No Owner or occupant shall place or cause to be placed on the access doors to any unit, additional or alternate locks, without the prior written approval of the Board. All door locks and keys must be compatible with the lock systems on the property and a copy of each new key must be delivered to the manager.
- (h) Owners shall supply to the Board the names of all residents and tenants of all residential Units and the license number of all motor vehicles that are parked in parking Units.

4. **SAFETY**

- (a) No storage of any combustible or offensive goods, provisions or materials shall be kept in any of the Units or common elements.
- (b) No propane or natural gas tank shall be kept in the units or exclusive use common elements.
- (c) Owners and occupants shall not overload existing electrical circuits.
- (d) Water shall not be left running unless in actual use.
- (e) Nothing shall be thrown out of the windows or the doors of the units.
- (f) No barbecues may be used indoors.
- (g) No Owner or occupant shall do, or permit anything to be done in his unit or bring or keep anything therein which will in any way increase the risk of fire or the rate of fire insurance on any buildings, or on property kept therein, or obstruct or interfere with the rights of other Owners, or in any way injure or annoy them, or conflict with the laws relating to fire or with the regulations of the Fire Department or with any insurance policy carried by the Corporation or any Owner or conflict with any of the rules and ordinances of the Board of Health or with any statute or municipal by-law.
- (h) Smoking is prohibited in all common areas except as may be designated as a smoking area by the Board.

5. **COMMON ELEMENTS**

- (a) No one shall harm, mutilate, destroy, alter or litter the common elements or any of the landscaping work on the property, if any.
- (b) No awning, foil paper or shades shall be erected over, on or outside of the windows or patios, balconies or terraces without the prior written consent of the Board.

- (c) No equipment shall be removed from the common elements by, or on behalf of, any Owner or occupant of a unit.
- (d) No outside painting shall be done to the exterior of the units, railings, doors, windows, or any other part of the common elements.
- (e) The passageways and walkways which are part of the common elements shall not be obstructed by any of the Owners or occupants or used by them for any purpose other than for ingress and egress to and from a unit or some other part of the common elements.
- (f) Any physical damage to the common elements caused by an Owner or occupant, his family, guests, visitors, servants, or agents shall be repaired by arrangement and under the direction of the Board at the cost and expense of such Owner or occupant.
- (g) No mops, brooms, dusters, rugs or bedding shall be shaken or beaten from any window, door or any part of the common elements over which the Owner has exclusive use.
- (h) No building or structure or tent shall be erected, placed, located, kept or maintained on the common elements and no trailer, either with or without living, sleeping or eating accommodations shall be placed, located, kept or maintained on the common elements.
- (i) Each pet owner must ensure that any defecation by such pet must be cleaned up immediately by the pet owner, so that the common elements are neat and clean at all times. Should a pet owner fail to clean up after his pet as aforesaid, the pet shall be deemed to be a nuisance, and the owner of said pet shall, within 2 weeks of receipt of written notice from the Board or the manager requesting removal of such pet, permanently remove such pet from the property.

6. RESIDENTIAL UNITS

- (a) The toilets, sinks, showers, bath tubs and other parts of the plumbing system shall be used only for purposes for which they were constructed and no sweepings, garbage, rubbish, rags, ashes, or other substances shall be thrown therein. The cost of repairing damage resulting from misuse or from unusual or unreasonable use shall be borne by the Owner who, or whose, tenant, family, guest, visitor, servant or agent shall cause it.
- (b) No Owner or occupant shall make any major plumbing, electrical, mechanical, structural or television cable alteration in or to his unit without the prior consent of the Board.
- (c) No Owner 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.
- (d) Units shall be used only for such purposes as provided for in the Corporation's Declaration and as hereinafter provided. No immoral, improper, offensive or unlawful use shall be made of any unit. All municipal and other zoning ordinances, laws, rules and regulation of all government regulatory agencies shall be strictly observed.
- (e) No Owner shall permit an infestation of pests, insects, vermin or rodents to exist at any time in his Unit or adjacent common elements. Each Owner shall immediately report to the manager all incidents of pests, insects, vermin or rodents and all Owners shall fully co-operate with the manager to provide access to each Unit for the purpose of conducting a spraying program to eliminate any incident of pests, insects, vermin or rodents within the buildings.

7. GARBAGE DISPOSAL

- (a) Loose garbage is not to be deposited in the garbage chute. All garbage must first be properly bound, packaged or bagged to prevent mess, odours and disintegration during its fall down the garbage chute or in the disposal rooms.
- (b) All recyclable materials are to be disposed of in the manner directed by the Board from time to time, including without limitation, observing recycling procedures outlined at each garbage or recycling disposal area.
- (c) Cartons and large objects which might block the garbage chute shall be stored in such area designated by the Board. The manager or such designated person must be called to arrange for the immediate disposal of such items. Such items shall not be left outside the unit or on any exclusive use common elements.
- (d) No garbage is to be left on the floor of the disposal rooms.
- (e) No burning cigarettes, cigars, ashes or other potential fire hazards shall be thrown down the garbage chute.
- (f) No garbage shall be placed in the garbage chute between the hours of 10:00 p.m. and 8:00 a.m.

8. TENANCY OCCUPATION

- (a) No unit shall be occupied under a lease unless, prior to the tenant being permitted to occupy the unit, the Owner shall have delivered to the Corporation a completed Tenant Information Form in accordance with Schedule 1 attached hereto, a duly executed Tenant's Undertaking and Acknowledgment in accordance with Schedule 2 attached hereto and an executed copy of the Application/Offer to Lease and the Lease itself.
- (b) In the event that the Owner fails to provide the foregoing documentation in compliance with paragraph (a) above prior to the commencement date of the tenancy, any person or persons intending to reside in the Owner's unit shall be deemed a trespasser by the Corporation until and unless such person or persons and the Owner comply with the within rules and with the Act.
- (c) Within 7 days of ceasing to rent his unit (or within 7 days of being advised that his tenant has vacated or abandoned the unit, as the case may be), the Owner shall notify the Corporation in writing that the unit is no longer rented.
- (d) The foregoing documentation shall be supplied promptly and without charge to and upon request for same by the Corporation.
- (e) No Owner shall allow his tenant to sublet his unit to another tenant.
- (f) All Owners shall be responsible for any damage or additional maintenance to the common elements caused by their tenants and will be assessed and charged therefor.
- (g) During the period of occupancy by the tenant, the Owner shall have no right of use of any part of the common elements.
- (h) The Owner shall supply to the Board, his current address and telephone number during the period of occupancy by the tenant.

9. PARKING

For the purpose of these Rules, "motor vehicle" means a private passenger automobile, station wagon, compact van, or motorcycle as customarily understood. No motor vehicle parked upon any common elements shall exceed a height of 1.85 metres.

- (a) No vehicles, bicycles, equipment or machinery, other than motor vehicles shall be parked or left on any part of the common elements and without limiting the generality of the foregoing, no parking areas shall be used for storage purposes.
- (b) Parking is prohibited in the following areas:
 - (i) fire zones;
 - (ii) traffic lanes;
 - (iii) delivery and garbage areas; and
 - (iv) roadways.
- (c) No servicing or repairs shall be made to any motor vehicle, trailer, boat, snowmobile, or equipment of any kind on the common elements without the express written consent of the manager or the Board. No motor vehicle shall be driven on any part of the common elements other than on a driveway or parking space.
- (d) No motor vehicle, trailer, boat, snowmobile, mechanical toboggan, machinery or equipment of any kind shall be parked on any part of the common elements, nor in any Unit other than in a designated parking space but which provision shall not apply for the purposes of loading and unloading furniture, or other household effects of the Owners provided that the length of time where such parking is limited shall be no longer than is reasonably necessary to perform the service.
- (e) A parking permit is required with respect to any motor vehicle parked on any area of the common elements designated as a "Guest/Visitor Parking Area" between the hours of 2:00 a.m. and 7:00 a.m. at all times. The permit shall be an official permit authorized and issued by the Board of Directors, the manager and/or its designated agent. Owners are responsible for obtaining a permit on behalf of their guests/visitors, in advance, from the Board of Directors, the manager and or its designated agent, during normal business hours. A permit shall not be issued for a period in excess of 3 days. The permit must be visibly displayed on the left front dashboard.
- (f) All motor vehicles operated by Owners must be registered with the manager. Each Owner shall provide to the manager the licence numbers of all motor vehicles driven by residents of that Unit.
- (g) No motor vehicle shall be driven on any part of the common elements at a speed in excess of posted speed.
- (h) No person shall place, leave, park or permit to be placed, left or parked upon the common elements any motor vehicle which, in the opinion of the manager or as directed by the Board, may pose a security or safety risk, either caused by its length of unattended stay, its physical condition or appearance or its potential damage to the property. Upon 72 hours' written notice from the manager, the Owner of the motor vehicle shall be required to either remove or attend to the motor vehicle as required and directed by the manager, in default of which the motor vehicle shall be removed from the property at the expense of the Owner. If a motor vehicle is left standing in a parking space or upon the common elements and is unlicensed or unregistered with the manager, the vehicle may be towed without notice to the Owner and at the Owner's expense.
- (i) Motorcycles shall be licensed and equipped with the most recent noise control devices and operated on the roadways and in a manner so as not to disturb the other Owners. Mopeds and bicycles shall be operated only on the road and in such manner as not to obstruct traffic. No mopeds and bicycles are permitted to be operated on sidewalks.
- (j) No unlicensed motor vehicle including mopeds and go-carts shall be driven within the property complex and no person shall operate a motorized vehicle within the complex without proper operating licence.

- (k) No person shall park or use a motor vehicle in contravention of these Rules, otherwise such person shall be liable to be fined or to have his motor vehicle towed from the property in which event neither the Corporation nor its agents shall be liable whatsoever for any damage, costs or expenses whatsoever caused to such motor vehicle or to the Owner thereof.
- (l) Guests and visitors shall park only in areas designated as guest or visitor parking.
- (m) No motor vehicle having a propane or natural gas propulsion system shall be parked in a parking unit or the common elements.
- (n) No parking units shall be used for any purpose other than to park a motor vehicle that is either a private passenger automobile, station wagon, compact van or motorcycle.
- (o) No Owner may park their vehicle in any guest or visitor parking spaces.

10. BALCONIES, DECKS, TERRACES AND EXCLUSIVE USE AREAS

- (a) No hanging or drying of clothes is allowed on any balcony, patio, terrace or exclusive use area.
- (b) Balconies, patios and terraces shall not be used for the storage of any goods or materials.
- (c) Only seasonal furniture is allowed on balconies, patios and terraces. All such items shall be safely secured in order to prevent such items from being blown off the balcony, patio or terrace by high winds.
- (d) No Owner, occupant or tenant shall do or permit anything to be done on a balcony, patio, terrace or exclusive use area which does or may unreasonably disturb, annoy or interfere with the comfort and/or quiet enjoyment of the units and/or common elements by other Owners, occupants or tenants.
- (e) No awnings or shades shall be erected over or outside of balconies, patios, terraces and exclusive use areas without the prior consent of the Board. The Board shall have the right to prescribe the shape, colour and material of such awnings or shades to be erected.

11. STORAGE UNITS

- (a) All stored articles must be placed within individual Storage Units and no storage is permitted on top of Storage Units so as to conflict with fire regulations.
- (b) No stores of coal, propane or natural gas tank or any combustible materials or offensive goods, provisions or materials or any food stuffs shall be stored in any Storage Units.
- (c) Storage Units shall not be used as workshop areas or for any purpose other than for storage.

12. ELEVATORS AND MOVING

- (a) Furniture and equipment shall be moved into or out of the building only by the elevator designated for such purpose (the "service elevator") by the Board. The service elevator shall be used for the delivery of any goods, services or home furnishings where the pads to protect the elevators should be installed as determined by the manager or its staff in their sole discretion. The time and date for moving or delivery shall be fixed in advance by arrangement and reservation with the manager. The reservation shall be for a period not exceeding 4 hours. An elevator reservation agreement in accordance with Schedule 3 attached hereto shall be signed when reserving the service elevator.

- (b) Except with prior written authorization of the Board, moving and deliveries shall be permitted only between the hours of 8:00 a.m. and 8:00 p.m. Monday to Saturday inclusive and shall not take place on public holidays.
- (c) A refundable security/damage deposit in such amounts as determined by the Board from time to time in cash, money order or certified cheque payable to the Corporation shall be deposited with the Corporation through the manager or its staff when making the reservation and signing the elevator reservation agreement.
- (e) It shall be the responsibility of the Owner through the person reserving the service elevator to notify the manager or Resident Services Director and to request an inspection of the service elevator and adjacent common elements immediately prior to using the elevator. Upon completion of moving into or out of the building or the delivery, the Owner reserving the service elevator shall forthwith request an immediate reinspection of the service elevator and affected common elements. Any damage noted during the re-inspection and not noted on the initial inspection shall be deemed to be the responsibility of the Owner of the unit and the person reserving the service elevator. The cost of repairs, which shall include the cost of any extra cleaning, shall be assessed by the manager as soon as possible following the moving or damage and the parties responsible shall be advised.
- (e) The Owner and the person reserving the service elevator shall be liable for the full cost of repairs to any damage to the service elevators and any part of the common elements caused by the moving of furniture or equipment into or out of the suite or the delivery of goods, services and home furnishings or equipment into or out of the suite. The Corporation through its manager shall have the right to withhold all or part of the security/damage deposit as it deems necessary as security for partial or complete payment for any damages sustained. The Corporation shall apply all or part of the security deposit towards the cost of repairs. If the cost of repairs should be less than the amount of the security deposit, the balance shall be returned to the Owner or person reserving the service elevator. If the cost of repairs exceeds the amount of the security deposit and the Owner or person reserving the service elevator still owns or resides in the building, the full cost of repairs less the amount of security deposit shall be assessed against the unit owned by or occupied by the person reserving the service elevator as a common element expense and still be collected as such.
- (f) During the term of the reservation and while any exterior doors are in an open condition, the Owner or person reserving the service elevator shall take reasonable precautions to prevent unauthorized entry into the building.
- (g) Corridors and elevator lobbies shall not be obstructed prior to, during or after the term of the reservation.
- (h) Upon moving from a suite, the Owner or occupant vacating the premises shall surrender all common element keys and any garage access devices in his possession to the manager or its staff. The Corporation shall, have the right to withhold any security deposit in its possession until same have been surrendered.
- (i) Purchasers or tenants acquiring a unit shall register with the manager or its staff prior to the move in date at which time arrangements will be made for delivery of the common element keys and any garage access devices.
- (j) Bicycles and carts shall not be taken on any elevator.
- (k) Smoking is prohibited in all elevators.

13. OWNER'S CONTRACTORS, TRADE OR SERVICE PERSONNEL

No contractor, trade or service personnel may or shall enter upon the property to perform any work or services in or about any unit (including an "exclusive use" common element area) that may or will affect the common elements or common building services unless such persons or firms are:

- (a) employed directly by the Corporation; or
- (b) employed by a unit Owner in circumstances where the intended performance of work and/or services in or about a unit has first been approved, in writing, by the Corporation and where the work and/or services are supervised by an approved contractor or service personnel in accordance with the Corporation's written direction; and the Owners of the unit has provided to the Corporation a deposit in a reasonable amount to cover the Corporation's initial costs of supervision (to be adjusted upon completion of the work); and where the unit Owner has entered into a written undertaking to indemnify the Corporation with respect to any expenses, damages or costs whatsoever incurred by the Corporation arising from the carrying out of the work by the unit Owner's contractor, trade or service personnel including any resulting damage to the common elements or to common building services which arises during or following completion of the work. Any such expenses, resulting damages and costs may be collected by the Corporation from the unit Owner in the same manner as common expenses.

**YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323
(the "Corporation")**

Pursuant to Section 58 of the *Condominium Act, 1998*

RULE REGARDING DOG WALKING ON THE COMMON ELEMENTS

WHEREAS the Board of Directors of the Corporation has the authority to pass rules in order to promote the safety, security and welfare of the 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 and other units,

NOW THEREFORE BE IT ENACTED AS RULE 15 OF THE CORPORATION AS FOLLOWS:

To keep the common areas clean and free of dog excrement.


1. Dogs are not allowed to be walked or to be defecating at either the South Entrance (Highway 7) Grass Area or Walkway with covered or the North Side Entrance Grass Area
2. Dogs are not allowed to be urinating against any part of common area walls inside or outside of Tower 1 or Tower 2.
3. Dogs are only permitted to be walked along Maplecrete Road (west side of Tower 2) or on the east side of Tower 1 closest to the banquet hall.
4. All dogs must be on a leash at all times.
5. All Dogs must be registered with the management office of either Tower 1 or Tower 2
6. All Dog owners must always clean up and dispose of excrement left by their animal.
7. Dog owners who do not clean up and dispose of excrement will be charged-back \$100 for each occurrence. This charge-back will be levied on the owner's common element account and is treated in the same manner as maintenance fees.
8. In addition to all other means of enforcement available to the Corporation, any breach of this rule shall be enforced pursuant to the General Rules and Regulations of the Corporation.

Per Section 21 of YRSCC #1323 and YRSCC #1345 Declaration:

No animal, which is deemed by the board or the property manager, in their absolute discretion, to be a nuisance shall be kept by any Owner or tenant in any Unit. Such Owner or tenant shall within two weeks of receipt of written notice from the board or the property manager requesting the removal of such animal, permanently remove such animal from the Property.

YORK REGION STANDARD CONDOMINIUM

CORPORATION NO. 1323

Per:  _____

Name: VICTOR SOUSA

Title: DIRECTOR

Per:  _____

Name: CARLO GUIDO

Title: PRESIDENT

We have the authority to bind the corporation

**YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323
(the "Corporation")**

Pursuant to Section 58 of the *Condominium Act, 1998*

RULE REGARDING SMOKING IN THE UNITS AND ON THE COMMON ELEMENTS

WHEREAS the Board of Directors of the Corporation has the authority to pass rules in order to promote the safety, security and welfare of the 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 and other units,

NOW THEREFORE BE IT ENACTED AS RULE 14 OF THE CORPORATION AS FOLLOWS:

- 1 In addition to the provincial and/or municipal smoking ban in any interior common areas of a condominium corporation, there shall be no smoking of tobacco or smoking of marijuana, as those terms are hereinafter defined, anywhere on, within or upon the common elements of the Corporation (which shall include all exterior common elements of the Corporation such as patios, terraces and/or balconies) or the units of the Corporation, except in areas as may specifically be designated by the board from time to time.
- .2 For the purpose of this Rule:
 - (a) smoking of tobacco shall include the combustion, vaporization and/or inhalation of tobacco or tobacco products by any mean or method including, but not limited to, cigarettes, cigars, cigarillos, pipes, or other means or methods as the Board of Directors may prohibit, in its absolute discretion; and
 - (b) smoking of marijuana shall include the combustion, vaporization and/or inhalation of marijuana or marijuana products by any mean or method including, but not limited to, joints, cigarettes, cigars, pipes, vaporizers, or other means or methods as the Board of Directors may prohibit, in its absolute discretion.
- .3 In addition to the smoking of marijuana, as prohibited in sub-Rule ●.1, above, no marijuana plants or marijuana products shall be permitted to be grown, processed, stored or otherwise present anywhere on Corporation property, being the common elements and units of the Corporation.
- .4 Notwithstanding sub-Rule ●.1, above, those current registered residents who smoke tobacco in their unit or on the exclusive use common elements appurtenant to their unit, at the time of the passing of these Rules may register in the Unit Smoking Register in the Property Management Office within 30 days of this Rule becoming effective, and only those current residents who have so registered may continue to smoke tobacco in their units and/or on the exclusive use common elements appurtenant to their units but may not smoke tobacco on, within or upon any other common elements of the Corporation. Upon a current resident who is registered in the Unit Smoking Register ceasing to reside in his/her unit, no further individuals shall be permitted to smoke

tobacco in that unit or on the exclusive use common elements appurtenant to that unit, if any.

- .5 Notwithstanding sub-Rule ●.4, above, in the event that complaints are received by the Corporation that tobacco smoke odours are entering other units or the common elements as a result of tobacco smoking by a resident who is registered in the Unit Smoking Register, and the complaint(s) are not resolved following the receipt of written notice of the complaint(s) from the Board of Directors or Property Management, the Board of Directors and/or Property Management may, by written notice, prohibit smoking by the registered resident in his/her unit and/or on the exclusive use common elements appurtenant to his/her unit.

- .6 In addition to all other means of enforcement available to the Corporation, any breach of this Rule shall be enforced pursuant to the General Rules and Regulations of the Corporation.

YORK REGION STANDARD CONDOMINIUM
CORPORATION NO. 1323

Per: Victor Sousa

Name: VICTOR SOUSA

Title: DIRECTOR

Per: Carlo Guido

Name: CARLO GUIDO

Title: PRESIDENT

We have the authority to bind the corporation

STANDARD UNIT DEFINITION
SECTION 43(5) (h) OF THE CONDOMINIUM ACT, 1998

The following is the schedule setting out what constitutes a standard unit for each class of unit pursuant to Section 43 (5) (h) of the Act, for the purpose of determining the responsibility for repairing improvements after damage and insuring them, as required pursuant to Section 43 (5) (h) of the *Condominium Act*.

Residential Units

Each standard residential unit shall be deemed to consist of the following items, of the type and quality installed by the builder, subject to the exclusions noted herein:

- closet doors and interior doors
- bathroom exhaust fan vented to exterior
- HVAC units, including without limitation, distribution systems and thermostat
- smoke alarm detector(s) and carbon monoxide detector(s)
- builder-installed outlets, panels, electrical wiring, light switches, receptacles and light fixtures
- pre-wiring for internet, telephone and cable outlets
- upper side of concrete slab floor, under side of concrete slab ceiling and unfinished drywalled interior walls

For greater certainty, and without limiting anything herein, the following are EXCLUDED from the definition of a standard residential dwelling unit:

- appliances, whether affixed to the unit or otherwise, including without limitation, washers, dryers, dishwashers, ranges, range hoods, microwaves, freezers and refrigerators
- all cabinetry, islands, vanities, tubs, showers, shower enclosures and sinks
- all countertops, vanity tops and island tops
- all floor coverings, including without limitation, carpet, tiles, hardwood, laminated flooring, engineered hardwood and linoleum
- all faucets and taps
- all light bulbs of any type, including without limitation, incandescent, halogen, LED or fluorescent
- all coverings, finishes and items placed on or attached to a vertical surface, including without limitation, tiles, paint, wallpaper, towel bars, toilet paper dispensers and soap holders

Anything not defined as part of the standard residential unit shall be deemed to be an improvement made to the unit and therefore not form part of the standard residential unit. The Corporation shall insure and repair a residential unit after damage only to the level of a standard residential unit.

Other Units

The standard unit for each other type of Units in the Condominium shall be deemed to consist of: NIL.

YRSCC 1323 - Expo City I (ys1323)
2019 BUDGET & PROJECTED REVENUES & EXPENSES AND 2020 BUDGET

	<u>2019 Budget</u>	<u>2019 Projected</u>	<u>2020 Budget</u>	<u>% Budget Change</u>
REVENUE				
<u>OPERATING INCOME</u>				
3001&3005 Common Expense Contribution	0	0	2,746,120	-
3090-0000 Prior Years Surplus/(Deficit) Applied	0	0	0	-
3099-0000 Allocation to Reserve Fund	0	0	(205,000)	-
TOTAL OPERATING INCOME	0	0	2,541,120	#DIV/0!
3355-0000 Guest Suites Income	0	0	3,600	-
3360-0000 Interest Income	0	0	6,000	-
3375-0000 Multi-Purpose Room Income	0	0	6,000	-
3430-0000 Corporate Owned Unit	0	0	7,500	-
3499-0000 Miscellaneous Income	0	0	3,000	-
TOTAL REVENUE	0	0	2,567,220	#DIV/0!
EXPENDITURES				
<u>UTILITIES</u>				
4010-0000 Gas	0	0	210,000	-
4030-0000 Water	0	0	183,000	-
TOTAL UTILITIES	0	0	393,000	-
<u>CONTRACTS - ON SITE PERSONNEL</u>				
4405-0000 Cleaning	0	0	247,200	-
4428-0000 Security	0	0	8,400	-
4445-0000 Superintendents	0	0	60,000	-
TOTAL CONTRACTS - ON SITE PERSONNEL	0	0	315,600	-
<u>CONTRACTS</u>				
5025-1000 Carpets/Mats	0	0	1,200	-
5045-0000 Elevators	0	0	39,000	-
5075-0000 H.V.A.C. - All Inclusive	0	0	18,000	-
5080-0000 H.V.A.C. - Fan Coils/Heat Pumps	0	0	21,000	-
5105-0000 Management Fees	0	0	147,600	-
5120-0000 Pest Control	0	0	1,200	-
TOTAL CONTRACTS	0	0	228,000	-
<u>BUILDING SAFETY FEATURE EXPENSES</u>				
5305-0000 Access Control - Keys etc.	0	0	2,400	-
5310-0000 Camera Equipment	0	0	2,400	-
5325-0000 Fire Equipment R & M	0	0	3,000	-
5345-0000 Roof Anchors	0	0	1,200	-
TOTAL BUILDING SAFETY FEATURE EXPENSES	0	0	9,000	-
<u>C/A - HOUSEKEEPING & MAINTENANCE</u>				
5401-0000 General CA - H & M - Expenses	0	0	6,000	-
5405-0000 Carpets	0	0	2,400	-
5406-0000 Windows	0	0	2,400	-
5425-0000 Garage	0	0	2,400	-

YRSCC 1323 - Expo City I (ys1323)
2019 BUDGET & PROJECTED REVENUES & EXPENSES AND 2020 BUDGET

		<u>2019 Budget</u>	<u>2019 Projected</u>	<u>2020 Budget</u>	<u>% Budget Change</u>
5430-0000	Guest Suites	0	0	1,200	-
5435-0000	Hardware & Doors	0	0	4,800	-
5437-0000	Maintenance Supplies	0	0	4,800	-
5445-0000	Signage	0	0	1,200	-
TOTAL C/A - HOUSEKEEPING & MAINTENANCE		0	0	25,200	-
<u>ELECTRICAL EXPENSES</u>					
5501-0000	General Electrical Expenses	0	0	3,000	-
5525-0000	Electrical - Thermal Scan	0	0	3,000	-
5550-0000	Elevators - Inspections	0	0	1,200	-
5555-0000	Elevators - Licenses	0	0	1,200	-
5560-0000	Elevators - Repairs & Maintenance	0	0	3,600	-
TOTAL ELECTRICAL EXPENSES		0	0	12,000	-
<u>EXTERIOR R & M EXPENSES</u>					
5675-0000	Roof	0	0	3,000	-
TOTAL EXTERIOR R & M EXPENSES		0	0	3,000	-
<u>IN-SUITE R & M EXPENSES - CONDO</u>					
5760-0000	Superintendents Suite	0	0	2,400	-
TOTAL IN-SUITE R & M EXPENSES - CONDO		0	0	2,400	-
<u>MECHANICAL EXPENSES</u>					
5901-0000	General Mechanical Expenses	0	0	12,000	-
5965-0000	Plumbing - PRVS	0	0	4,200	-
5999-0000	Plumbing - Miscellaneous	0	0	6,000	-
TOTAL MECHANICAL EXPENSES		0	0	22,200	-
<u>SHARED COST EXPENSES</u>					
6105-0000	SC - Common Areas	0	0	1,272,000	-
TOTAL SHARED COST EXPENSES		0	0	1,272,000	-
<u>OTHER OPERATING EXPENSES</u>					
6306-0000	Maintenance Fees-Supers Suite	0	0	4,500	-
6362-0000	Technical Audit	0	0	6,000	-
TOTAL OTHER OPERATING EXPENSES		0	0	10,500	-
<u>INSURANCE EXPENSES</u>					
6505-0000	Building Comprehensive	0	0	188,400	0
6515-0000	Deductibles	0	0	0	0
6535-0000	Insurance Appraisal	0	0	0	0
TOTAL INSURANCE EXPENSES		0	0	188,400	0
<u>GENERAL & ADMINISTRATIVE EXPENSES</u>					

YRSCC 1323 - Expo City I (ys1323)
2019 BUDGET & PROJECTED REVENUES & EXPENSES AND 2020 BUDGET

	<u>2019 Budget</u>	<u>2019 Projected</u>	<u>2020 Budget</u>	<u>% Budget Change</u>
7001-0000	0	0	4,200	0
7005-0000	0	0	3,000	0
7010-0000	0	0	8,220	0
7020-0000	0	0	1,200	0
7022-0000	0	0	3,600	0
7030-0000	0	0	4,200	0
7040-0000	0	0	600	0
7045-0000	0	0	1,200	0
7050-0000	0	0	7,200	0
7055-0000	0	0	3,600	0
7060-0000	0	0	1,200	0
7065-0000	0	0	4,200	0
7072-0000	0	0	5,700	0
7085-0000	0	0	3,600	0
7099-0000	0	0	1,200	0
TOTAL GENERAL & ADMINISTRATIVE EXPENSES	0	0	52,920	0
<u>MORTGAGE INTEREST EXPENSE</u>				
8505-0000	0	0	33,000	0
TOTAL MORTGAGE INTEREST EXPENSE	0	0	33,000	0
TOTAL EXPENDITURES	0	0	2,567,220	0

**YORK REGION STANDARD
CONDOMINIUM CORPORATION NO. 1323**

**FINANCIAL STATEMENTS
WITH INDEPENDENT AUDITOR'S REPORT
AUGUST 31, 2019**

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323
August 31, 2019

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INDEPENDENT AUDITOR'S REPORT

To the Unit Owners of
York Region Standard Condominium Corporation No. 1323

Opinion

We have audited the financial statements of York Region Standard Condominium Corporation No. 1323 (the "Corporation"), which comprise the statement of financial position as at August 31, 2019 and the statements of operations and changes in fund balances of the general fund, reserve fund, capital asset 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 York Region Standard Condominium Corporation No. 1323 as at August 31, 2019, 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
January 13, 2020


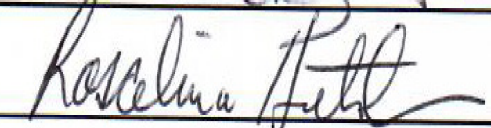
York Region Standard Condominium Corporation No. 1323

Statement of Financial Position

As at August 31, 2019

	Note	General	Reserve	2019	2018
ASSETS					
Current					
Cash		\$ 232,013	\$ 305,346	\$ 537,359	\$ 1,454,809
Common element fees receivable		13,472	-	13,472	13,441
Sundry receivables		49,545	-	49,545	653
Interfund balance		62,181	(62,181)	-	-
Due from developer		158,012	-	158,012	158,012
Due from related entities	[5]	261,105	-	261,105	279,848
Prepaid expenses		116,115	-	116,115	63,361
		892,443	243,165	1,135,608	1,970,124
Investments	[3]	-	1,100,000	1,100,000	-
Capital assets	[4]	253,411	-	253,411	253,411
		253,411	1,100,000	1,353,411	253,411
TOTAL ASSETS		1,145,854	1,343,165	2,489,019	2,223,535
LIABILITIES					
Current					
Accounts payable and accrued liabilities		301,688	40,588	342,276	280,923
Long-term debt, current portion	[7]	22,183	-	22,183	20,980
		323,871	40,588	364,459	301,903
Long-term debt	[7]	175,919	-	175,919	198,102
TOTAL LIABILITIES		499,790	40,588	540,378	500,005
NET ASSETS		\$ 646,064	\$ 1,302,577	\$ 1,948,641	\$ 1,723,530
<i>Increase (decrease) in Net Assets, in thousands</i>		43	182	225	
Net Assets represented by fund:					
General		\$ 590,755	\$ -	\$ 590,755	\$ 568,303
Capital asset	[2.a]	55,309	-	55,309	34,329
Reserve	[2.a] [6]	-	1,302,577	1,302,577	1,120,898
		\$ 646,064	\$ 1,302,577	\$ 1,948,641	\$ 1,723,530

Approved on Behalf of the Board:


 _____ Director

 _____ Director

The accompanying notes are an integral part of these financial statements.

York Region Standard Condominium Corporation No. 1323
Statement of General Operations and Changes in Fund Balance
For the year ended August 31, 2019

	Note	Budget 2019 [Note: 8]	2019	2018
REVENUE				
Common element fees		\$ 2,602,931	\$ 2,602,931	\$ 2,576,807
Allocation to reserve fund		(393,272)	(200,000)	(363,468)
Allocation to capital asset fund		(32,685)	(32,684)	(32,684)
Proceeds from insurance claims		-	323,782	-
Interest and other income		5,000	9,600	5,526
Guest suite rental		1,500	2,509	1,900
Multi purpose room rental		5,000	5,316	5,615
Miscellaneous income		2,500	8,452	8,443
		2,190,974	2,719,906	2,202,139
EXPENDITURES, Pages 14 to 16				
Utilities	[10]	665,000	413,433	(352,173)
Contracts - on site personnel		583,185	313,114	537,187
Contracts		240,736	243,118	167,768
Building safety features		32,250	8,682	10,908
Housekeeping and maintenance		140,539	412,992	190,121
Electrical		5,000	9,065	-
In-suite repairs and maintenance - condo		-	1,026	-
Mechanical		11,000	70,034	-
Shared costs	[10]	381,134	1,101,031	917,161
Other operating		8,900	14,733	4,449
Realty taxes		2,000	-	-
Insurance		80,000	67,824	159,129
General and administrative		41,230	42,402	81,715
		2,190,974	2,697,454	1,716,265
Excess of Revenue over Expenditures		-	22,452	485,874
Balance, Beginning of the Year			568,303	82,429
Balance, End of the Year			\$ 590,755	\$ 568,303

The accompanying notes are an integral part of these financial statements.

York Region Standard Condominium Corporation No. 1323
Statement of Reserve Operations and Changes in Fund Balance
For the year ended August 31, 2019

	2019	2018
REVENUE		
Allocation from common element fees	\$ 200,000	\$ 363,468
Interest	22,267	14,192
Initial contribution by unit owners on closing	-	6,658
	222,267	384,318
EXPENDITURES		
Structure	16,035	-
Heating, ventilation and air conditioning	22,954	-
Electrical and mechanical systems	1,599	-
	40,588	-
Excess of Revenue over Expenditures	181,679	384,318
Balance, Beginning of the Year	1,120,898	736,580
Balance, End of the Year	\$ 1,302,577	\$ 1,120,898

The accompanying notes are an integral part of these financial statements.

York Region Standard Condominium Corporation No. 1323
Statement of Capital Asset Operations and Changes in Fund Balance
For the year ended August 31, 2019

	2019	2018
REVENUE		
Allocation from common element fees	\$ 32,684	\$ 32,683
EXPENDITURES		
Mortgage interest	11,704	12,840
Excess of Revenue over Expenditures	20,980	19,843
Balance, Beginning of the Year	34,329	14,486
Balance, End of the Year	\$ 55,309	\$ 34,329

The accompanying notes are an integral part of these financial statements.

York Region Standard Condominium Corporation No. 1323

Statement of Cash Flows

For the year ended August 31, 2019

	2019	2018
Cash provided by (used in) operating activities		
Cash received for all general operations	\$ 2,703,667	\$ 1,620,936
Cash received for all reserve operations	222,267	384,318
Cash paid for all general operations	(2,722,404)	(1,691,181)
Cash paid for all reserve operations	-	(5,424)
	203,530	308,649
Cash provided by (used in) financing activities		
Long-term debt	(20,980)	(19,844)
Cash provided by (used in) investing activities		
Reserve fund investments	(1,100,000)	-
Net (Decrease) Increase in Cash	(917,450)	288,805
Cash, Beginning of the Year	1,454,809	1,166,004
Cash, End of the Year	\$ 537,359	\$ 1,454,809
Cash consists of:		
Cash, General fund	\$ 232,013	\$ 328,487
Cash, Reserve fund	305,346	1,126,322
	\$ 537,359	\$ 1,454,809

The accompanying notes are an integral part of these financial statements.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323

Notes to the Financial Statements

August 31, 2019

1. Operations

York Region Standard Condominium Corporation No. 1323 (the "Corporation" or the "Entity") was registered in Ontario without share capital on September 16, 2016 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 353 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 capital asset fund is a general operating fund which reports that portion of the common element fees allocated to it to acquire capital assets and the annual amortization, if any, of the acquired capital assets. In the event that capital assets have been financed by debt, the capital asset fund also reports that portion of the common element fees allocated to it to make mortgage payments, which include both principal and interest components.

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 6. 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.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323

Notes to the Financial Statements

August 31, 2019

c) Capital Assets

Units and real property not directly associated with the units are recognized as capital assets if they are purchased or received by the Entity as owner, and either:

- i) they can be sold, with the appropriate approvals, for consideration to be retained by the Entity, or;
- ii) the units or property generate significant cash flows to the Entity from their use.

Units received by the Entity at nominal cost are recognized at a nominal value. Common personal property is recognized as a capital asset when such property is purchased for the first time, and is used in the operating, maintaining or repair of the common elements. Common personal property includes maintenance equipment and work vehicles.

d) Amortization

The amortization rate adopted by the Entity for the superintendent suite is 4% per annum applied on the declining balance basis having regard to the net realizable value of the the superintendent suite.

Based on current resale values, there has been no decline in the net realizable value of the superintendent suite and therefore no amortization has been provided for in these financial statements.

e) 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.

f) 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.

g) 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 accounts payable and accrued liabilities, due from related entities and due from developer. Actual results could differ from management's best estimates as additional information becomes available in the future.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323

Notes to the Financial Statements

August 31, 2019

h) Shared Facility

The purpose of the Expo Four Way Shared Facilities (the "Four Way 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.

The purpose of the Roadway Shared Facility (the "Roadway Shared Facility") is to manage and maintain, on behalf of the member corporations, certain shared common elements, as defined in the Interior Roadway, Private Square, Private Road and Garbage and Refuse Facility Reciprocal Operating Agreement, and to provide certain shared common services for the benefit of the owners of the member corporations. As at August 31, 2019, the Roadway Shared Facility was not operational and no costs had been incurred.

i) Shared Costs

The Corporation is a participant in a reciprocal agreement (Condominium and Commercial Component Reciprocal Operating Agreement (Phase I)) and shares in the costs of certain shared facilities and services with other participants to the agreement. The Corporation's proportionate share of these costs is included in these financial statements in the statement of general operations.

j) 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.

k) 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.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323

Notes to the Financial Statements

August 31, 2019

4. Capital Assets

Capital assets are recorded at cost and are comprised as follows:

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net 2019</u>	<u>Net 2018</u>
Superintendent suite	\$ <u>253,411</u>	\$ <u>-</u>	\$ <u>253,411</u>	\$ <u>253,411</u>

On January 31, 2017, the Corporation acquired the superintendent suite at a cost of \$250,000, which was financed by long-term debt. The Corporation paid the land transfer tax and registration fees of \$3,411 in cash.

5. Due to/from Related Entities

Due from related entities is comprised as follows:

	<u>2019</u>	<u>2018</u>
Four Way Shared Facility	\$ 56,367	\$ 80,125
York Region Standard Condominium Corporation No. 1345 ("YRSCC 1345")	<u>204,738</u>	<u>199,723</u>
	\$ <u>261,105</u>	\$ <u>279,848</u>

6. 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 a comprehensive reserve fund study prepared on December 18, 2018 by Cion Coulter 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 2019 were \$200,000, which is consistent with the reserve fund study. The actual expenditures from the reserve fund were \$40,588 compared to \$nil estimated in the study. The closing reserve fund balance was \$1,302,577 compared to \$1,359,518 estimated in the study. Annual reserve allocations in the study increase by 2.5% each year.

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.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323

Notes to the Financial Statements

August 31, 2019

7. Long-Term Debt

Long-term debt is comprised as follows:

Mortgage payable, due to the declarant, interest bearing at 5.65%, secured by the superintendent suite, due January 12, 2027, repayable in monthly instalments of \$2,724, which includes principal and interest. The mortgage may be paid in full or in part without penalty.

	<u>2019</u>	<u>2018</u>
Total	\$ 198,102	\$ 219,082
Less: Current portion	<u>(22,183)</u>	<u>(20,980)</u>
Long-term portion	<u>\$ 175,919</u>	<u>\$ 198,102</u>

Principal repayments of long-term debt are due as follows:

2020	\$ 22,183
2021	23,454
2022	24,798
2023	26,218
2024	27,721
Thereafter	<u>73,728</u>
Total	<u>\$ 198,102</u>

8. Budget

The budgeted figures, which are presented for comparison purposes only, are unaudited and are those approved by the Board of Directors in 2018.

9. Shared Facility

The Corporation is a member of the Four Way Shared Facility, which is an unincorporated organization formed by agreement between the Corporation and the Phase I Commercial Component, York Region Standard Condominium Corporation No. 1345 and the Phase II Commercial Component. The purpose of the Four Way Shared Facility is to facilitate the sharing of common services and facilities of the member corporations. The Four Way Shared Facility is also responsible for maintaining the shared assets and its common elements.

The Four Way Shared Facility is exempt from income taxes.

Separate financial statements are available for the Four Way Shared Facility.

The Corporation is responsible for 45.81% of the operating costs of the Four Way Shared Facility and its reserve fund. The operating results of the Four Way Shared Facility are included in the operating costs of the Corporation. The Four Way Shared Facility is required under the shared use agreement to have and maintain an adequate reserve fund. At August 31, 2019, the Corporation had an unrecorded economic interest in Four Way Shared Facility of \$261,965, which amount represents the Corporation's proportionate share of Four Way Shared Facility's net assets.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323

Notes to the Financial Statements

August 31, 2019

10. Utilities Cost Allocations

As a result of negotiations in the prior year between the Declarant and the Four Way Shared Facility member corporations, there were significant changes to the allocation of utilities costs between the Shared Facility, the Corporation and YRSCC 1345. The most significant change being that hydro expenses previously recorded in the financial statements of the Corporation and YRSCC 1345 are now being reflected in the Shared Facility. Each of the member corporations is allocated their proportionate share of these utilities costs, based on the terms of the Shared Facility agreement. These changes in the cost allocations have resulted in a decrease in the Corporation's utilities expenses with a corresponding increase in the expenses relating to the Shared Facility.

11. Contractual Obligations

The Corporation has entered into contracts with various third parties to provide certain services to manage and maintain the common elements.

12. 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.

Up to the date of change in the management company that occurred during the year, security and cleaning services were also provided by the management company. These transactions were in the normal course of operations and were measured at the exchange amounts.

13. Financial Instruments - Risk Management

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.

14. Comparative Figures

Certain reclassifications of the prior year's amounts have been made to facilitate comparison with the current year's presentation.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323

Schedule of General Fund Expenses

For the year ended August 31, 2019

	Note	Budget 2019 [Note: 8]	2019	2018
Utilities				
Hydro	[10]	\$ 275,000	\$ -	\$ (415,667)
Gas	[10]	200,000	210,521	(56,811)
Water	[10]	190,000	202,912	120,305
		\$ 665,000	\$ 413,433	\$ (352,173)
Contracts - on site personnel				
Cleaning		\$ 259,206	\$ 249,152	\$ 236,078
Concierge		263,702	-	245,229
Patrols		3,000	6,685	-
Superintendents		57,277	57,277	55,880
		\$ 583,185	\$ 313,114	\$ 537,187
Contracts				
Elevators		\$ 42,311	\$ 31,085	\$ 33,301
Fire protection		-	307	-
HVAC, all inclusive		-	28,968	-
HVAC, fan coils/heat pumps		15,000	12,545	12,150
Management fees		179,925	169,523	121,286
Pest control		1,000	690	1,031
Window washing		2,500	-	-
		\$ 240,736	\$ 243,118	\$ 167,768
Building safety features				
General		\$ 11,250	\$ 2,733	\$ 10,908
Security system		20,000	2,423	-
Emergency generator		-	1,786	-
Fire equipment		-	757	-
Roof anchors		1,000	983	-
		\$ 32,250	\$ 8,682	\$ 10,908

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323

Schedule of General Fund Expenses

For the year ended August 31, 2019

	Note	Budget 2019 [Note: 8]	2019	2018
Housekeeping and maintenance				
Carpets		\$ 20,000	\$ 8,571	\$ -
Decorating		40,000	-	-
Maintenance supplies		18,000	8,235	13,651
Mats and runners		1,500	1,438	-
Waste disposal		6,000	20,685	13,283
Windows		10,000	2,712	-
General and insurance claim expenses		45,039	371,351	163,187
		\$ 140,539	\$ 412,992	\$ 190,121
Electrical				
General		\$ 2,000	\$ 3,319	\$ -
Electrical, bulbs and parts		-	977	-
Elevators, repairs and maintenance		3,000	4,769	-
		\$ 5,000	\$ 9,065	\$ -
In-suite repairs and maintenance - condo				
Fan coil, filters		\$ -	\$ 680	\$ -
Superintendents suite		-	346	-
		\$ -	\$ 1,026	\$ -
Mechanical				
General		\$ 4,000	\$ 42,935	\$ -
Plumbing, miscellaneous		7,000	27,099	-
		\$ 11,000	\$ 70,034	\$ -
Shared costs				
Shared costs, common areas	[10]	\$ 381,134	\$ 1,101,031	\$ 917,161
Other operating				
CEC expense		\$ 5,000	\$ 4,494	\$ 4,449
Technical audit		3,900	10,239	-
		\$ 8,900	\$ 14,733	\$ 4,449
Realty taxes				
Property taxes, condominium		\$ 2,000	\$ -	\$ -

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323

Schedule of General Fund Expenses

For the year ended August 31, 2019

	Note	Budget 2019 [Note: 8]	2019	2018
Insurance				
Building comprehensive		\$ 80,000	\$ 120,824	\$ 59,129
Deductibles		-	(53,000)	100,000
		\$ 80,000	\$ 67,824	\$ 159,129
General and administrative				
Audit fees		\$ 6,500	\$ 3,693	\$ 10,342
Communication expense		-	-	35,383
CAO fee		4,500	5,541	4,384
Legal fees		2,500	11,320	4,131
Office expenses		24,480	16,105	22,776
Photocopying		1,000	1,431	-
Telephone		2,250	4,312	4,699
		\$ 41,230	\$ 42,402	\$ 81,715



**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: YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323

ADDITIONAL NAMED INSUREDS: ALL REGISTERED UNIT OWNERS FROM TIME TO TIME AND ALL REGISTERED MORTGAGEES FROM TIME TO TIME

PROPERTY INSURED: 2900 Highway 7
Vaughan, Ontario
L4K 0G3

TERM: April 20, 2020 TO April 20, 2021

COMMERCIAL PACKAGE POLICY NO. 7134608

PROPERTY: Form: Comprehensive All Risk Policy

Amount of Insurance: \$149,626,000.00

Deductibles: \$ 50,000.00 STANDARD
\$ 50,000.00 SEWER BACKUP
\$ 150,000.00 WATER
\$ 50,000.00 FLOOD
\$ 100,000.00 EARTHQUAKE

Company: Wawanesa Insurance 20%
Tokio Marine Kiln 510 20%
RSA Insurance Company of Canada 25%
Aviva Insurance Company of Canada 25%
Novex Insurance Company 10%

COMPREHENSIVE GENERAL LIABILITY:

Wawanesa	Limit of Liability:	\$5,000,000.00
Novex	Excess Limit of Liability:	\$25,000,000.00

DIRECTORS AND OFFICERS LIABILITY:

Wawanesa	Limit of Liability:	\$5,000,000.00
Novex	Excess Limit of Liability:	\$15,000,000.00

EQUIPMENT BREAKDOWN INSURANCE:

Limit per Accident:	\$149,626,000.00
Company:	Aviva Insurance Company of Canada
Policy Number:	81638409-3348

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: April 20, 2020

**NOTICE OF FUTURE FUNDING OF THE RESERVE FUND
(UNDER SUBSECTION 94 (9) OF THE CONDOMINIUM ACT, 1998)**

Condominium Act, 1998

To: All Owners in York Region Standard Condominium Corporation # 1323

The board has received and reviewed a Class 1 Comprehensive Reserve Fund Study dated December 18, 2018 prepared by Cion\Coulter 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.

For the fiscal year 2019 (September 1, 2018 through August 31, 2019) the average contribution, per unit, per month to the reserve is \$47.21. Based on the proposed funding plan, the average increase in contribution per unit, per month will be \$1.18 for 2020, \$1.21 for 2021, and \$1.24 for 2022.

The proposed funding plan will be implemented beginning on May 1ST, 2019

Dated this 3RD day of MAY 2019.

York Region Standard Condominium Corporation # 1323


(signature)


(signature)

CARLO GUIDO
(print name)

MALCOLM Klontz
(print name)

SUMMARY OF RESERVE FUND STUDY

The following is a summary of the Class 1 Comprehensive Reserve Fund Study dated December 18, 2018, prepared by Cion/Coulter for York Region Standard Condominium Corporation # 1323 (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 the 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 2020 is \$205,000 based on the estimated expenditures and the following:

Opening Balance of the Reserve Fund:	<u>\$1,123,053</u>
Minimum Reserve Fund Balance during the projected period:	<u>\$977,504</u>
Assumed Annual Inflation Rate for Reserve Fund Expenditures:	<u>2.5%</u>
Assumed Annual Interest Rate for interest earned on the Reserve Fund:	<u>3.0%</u>

The Reserve Fund Study can be examined
c/o FirstService Residential
Management Office
2900 Hwy 7 W, Vaughan, Ontario
L4K 0G3
(905) 597-5499

CASH FLOW TABLE

Opening Balance of the Reserve Fund:	\$1,123,053
Minimum Reserve Fund Balance (as indicated in this table):	\$977,504
Assumed Annual Inflation Rate for Reserve Fund Expenditures:	2.5%
Assumed Annual Interest Rate for interest earned on the Reserve Fund:	3.0%

Year Ending	Opening Balance	Estimated Inflation Adjusted Expenditures	% Increase in Recommended Annual Contribution	Recommended Annual Contribution	Estimated Interest Earned	Closing Balance
2019	\$1,123,053	\$0		\$200,000	\$36,465	\$1,359,518
2020	\$1,359,518	\$0	2.5%	\$205,000	\$43,628	\$1,608,146
2021	\$1,608,146	\$0	2.5%	\$210,125	\$51,158	\$1,869,428
2022	\$1,869,428	\$19,922	2.5%	\$215,378	\$58,471	\$2,123,355
2023	\$2,123,355	\$5,519	2.5%	\$220,763	\$66,596	\$2,405,195
2024	\$2,405,195	\$0	2.5%	\$226,282	\$75,293	\$2,706,770
2025	\$2,706,770	\$4,987	2.5%	\$231,939	\$84,269	\$3,017,991
2026	\$3,017,991	\$90,340	2.5%	\$237,737	\$91,126	\$3,256,514
2027	\$3,256,514	\$60,920	2.5%	\$243,681	\$99,247	\$3,538,521
2028	\$3,538,521	\$29,348	2.5%	\$249,773	\$108,738	\$3,867,684
2029	\$3,867,684	\$318,171	2.5%	\$256,017	\$110,035	\$3,915,564
2030	\$3,915,564	\$0	2.5%	\$262,417	\$121,105	\$4,299,087
2031	\$4,299,087	\$1,308,899	2.5%	\$268,978	\$93,435	\$3,352,600
2032	\$3,352,600	\$74,142	2.5%	\$275,702	\$102,176	\$3,656,337
2033	\$3,656,337	\$7,065	2.5%	\$282,595	\$113,396	\$4,045,264
2034	\$4,045,264	\$26,794	2.5%	\$289,660	\$124,570	\$4,432,700
2035	\$4,432,700	\$0	2.5%	\$296,901	\$137,098	\$4,866,699
2036	\$4,866,699	\$1,824,403	2.5%	\$304,324	\$95,488	\$3,442,108
2037	\$3,442,108	\$1,098,468	2.5%	\$311,932	\$74,634	\$2,730,206
2038	\$2,730,206	\$7,993	2.5%	\$319,730	\$86,100	\$3,128,043
2039	\$3,128,043	\$101,594	2.5%	\$327,723	\$95,337	\$3,449,509
2040	\$3,449,509	\$31,072	2.5%	\$335,916	\$107,211	\$3,861,564
2041	\$3,861,564	\$1,711,621	2.5%	\$344,314	\$69,272	\$2,563,530
2042	\$2,563,530	\$0	2.5%	\$352,922	\$81,799	\$2,998,251
2043	\$2,998,251	\$25,865	2.5%	\$361,745	\$94,187	\$3,428,319
2044	\$3,428,319	\$114,945	2.5%	\$370,789	\$104,542	\$3,788,705
2045	\$3,788,705	\$0	2.5%	\$380,059	\$118,931	\$4,287,695
2046	\$4,287,695	\$2,963,461	2.5%	\$389,560	\$45,128	\$1,758,922
2047	\$1,758,922	\$1,005,802	2.5%	\$399,299	\$28,130	\$1,180,549
2048	\$1,180,549	\$634,386	2.5%	\$409,281	\$22,060	\$977,504

**SUMMARY OF PROPOSED PLAN
FOR FUTURE FUNDING OF THE RESERVE FUND**

The following is a summary of the board's proposed plan for the future funding of the reserve fund.

The board of York Region Standard Condominium Corporation # 1323 has reviewed the Class 1 Comprehensive Reserve Fund Study dated December 18, 2018 prepared by Cion|Coulter for the corporation (known as the "Reserve Fund Study") 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.

The board has adopted the funding recommendations of the Reserve Fund Study and will implement them as set out in the Contribution Table.

The total annual contribution recommended under the proposed funding plan for the current fiscal year is \$200,000, which is the same amount that has already been budgeted.

The Proposed Plan for Future Funding of the Reserve Fund can be examined
c/o FirstService Residential
Management Office
2900 Hwy 7 W, Vaughan, Ontario
L4K 0G3
(905) 597-5499

CONTRIBUTION TABLE

Year Ending	(A) Annual Contribution *	% Increase over Previous Year	(B) Other Contribution (eg: special assessment, loan)	(A) + (B) Total Contribution Each Year to Reserve Fund
2019	\$200,000		\$0	\$200,000
2020	\$205,000	2.5%	\$0	\$205,000
2021	\$210,125	2.5%	\$0	\$210,125
2022	\$215,378	2.5%	\$0	\$215,378
2023	\$220,763	2.5%	\$0	\$220,763
2024	\$226,282	2.5%	\$0	\$226,282
2025	\$231,939	2.5%	\$0	\$231,939
2026	\$237,737	2.5%	\$0	\$237,737
2027	\$243,681	2.5%	\$0	\$243,681
2028	\$249,773	2.5%	\$0	\$249,773
2029	\$256,017	2.5%	\$0	\$256,017
2030	\$262,417	2.5%	\$0	\$262,417
2031	\$268,978	2.5%	\$0	\$268,978
2032	\$275,702	2.5%	\$0	\$275,702
2033	\$282,595	2.5%	\$0	\$282,595
2034	\$289,660	2.5%	\$0	\$289,660
2035	\$296,901	2.5%	\$0	\$296,901
2036	\$304,324	2.5%	\$0	\$304,324
2037	\$311,932	2.5%	\$0	\$311,932
2038	\$319,730	2.5%	\$0	\$319,730
2039	\$327,723	2.5%	\$0	\$327,723
2040	\$335,916	2.5%	\$0	\$335,916
2041	\$344,314	2.5%	\$0	\$344,314
2042	\$352,922	2.5%	\$0	\$352,922
2043	\$361,745	2.5%	\$0	\$361,745
2044	\$370,789	2.5%	\$0	\$370,789
2045	\$380,059	2.5%	\$0	\$380,059
2046	\$389,560	2.5%	\$0	\$389,560
2047	\$399,299	2.5%	\$0	\$399,299
2048	\$409,281	2.5%	\$0	\$409,281

* The term "annual contribution" means the amount to be contributed each year to the reserve fund from the monthly common expenses.



Agreement to Receive Notices Electronically

Agreement by owner or mortgagee to receive notices from the corporation by electronic delivery

Owner's or mortgagee's name

Condominium corporation's name

In order for your condominium corporation to enter into this agreement, the board of your corporation must have passed a resolution to determine the methods of electronic communication that it will use for serving notices on owners or mortgagees. Before filling out this form, you should consider contacting the corporation to find out what those methods are.

Method the corporation will use to deliver notices to me:

Email

My email address is _____

Facsimile

My fax number is _____

Other _____

I agree that I am sufficiently served, as described in section 54 of the *Condominium Act, 1998*, if the corporation uses the method of delivering notices identified in this agreement.

Signature of owner or mortgagee

Date (yyyy/mm/dd)

Signature of individual on behalf of the
condominium corporation

Date (yyyy/mm/dd)

Signature of individual on behalf of the
condominium corporation

Date (yyyy/mm/dd)

Please affix the corporate seal or add a statement below that the person signing has the authority to bind the corporation.



METERING DISCONNECTION FORM

ALL SECTIONS OF THIS FORM MUST BE FILLED IN TO ENSURE PROPER DISCONNECTION.

Service Address: _____

Suite Number: _____ Customer #: _____

Owner

Seller's Name: _____

Forwarding Address for Final Bill: _____

Contact Phone #: Home: _____ Cell: _____

Date of Closing: _____

Lawyer's Name: _____ Phone #: _____

New owner name(s) as per Purchase and Sale Agreement:

Signature: _____ Date: _____

Tenant

Tenant's Name(s): _____

Forwarding Address for Final Bill: _____

Contact Phone Numbers: Home: _____ Cell: _____

End Date of Lease: _____

Signature: _____ Date: _____

**Please fax this form to: Provident Energy Management
416-736-4923**



METERING CONNECTION FORM

ALL SECTIONS OF THIS FORM MUST BE FILLED IN TO ENSURE PROPER CONNECTION.

Service Address: _____

Suite Number: _____

Owner

Registered Owner's Name: _____

Address (if Absentee owner): _____

Contact Phone #: Home: _____ Cell: _____

Please indicate if you would like to receive your bill electronically: Yes No

E-mail Address: _____

Date of Closing: _____

Lawyer's Name: _____ Phone #: _____

Signature: _____ Date: _____

Tenant

Tenant's Name(s) _____

Contact Phone #: Home: _____ Cell: _____

Please indicate if you would like to receive your bill electronically: Yes No

E-mail Address: _____

Agent's Name: _____ Phone #: _____

Start Date of Lease: _____

Signature: _____ Date: _____

**Please fax this form to: Provident Energy Management
416-736-4923**

SUMMARY OF LEASE OR RENEWAL
(clause 83 (1) (b) of the *Condominium Act, 1998*)

TO: YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323

1. This is to notify you that:

[Strike out whichever is not applicable:

a written or oral (*strike out whichever is not applicable: lease, sublease, assignment of lease*)

OR

a renewal of a written or oral (*strike out whichever is not applicable: lease, sublease, assignment of lease*)]

has been entered into for:

[For all condominium corporations except common elements condominium corporations:

Unit(s) ____, Level(s) ____ (*include any parking or storage units that have been leased*)]

[In the case of a common elements condominium corporation:

the common interest in the condominium corporation, being the interest attached to

*(provide brief description of the parcel of land to which the common interest in the
Condominium Corporation is attached)]*

on the following terms:

Name of lessee(s) (or sublessee(s)): _____

Telephone number: _____

Fax number, if any: _____

Commencement date: _____

Termination date: _____

Option(s) to renew: _____
(set out details)

Rental payments: _____
(set out amount and when due)

Other information: _____
(at the option of the owner)

2. I (We) have provided the *(strike out whichever is not applicable: lessee(s), sublessee(s))* with a copy of the declaration, by-laws and rules of the condominium corporation.
3. I (We) acknowledge that, as required by subsection 83 (2) of the *Condominium Act, 1998*, I (we) will advise you in writing if the *(strike out whichever is not applicable: lease, sublease, assignment of lease)* is terminated.

Dated this _____ day of _____

(signature of owner(s))

(print name of owner(s))

(In the case of a corporation, affix corporate seal or add a statement that the persons signing have the authority to bind the corporation.)

(address)

(telephone number)

(fax number, if any)

**PRE-AUTHORIZED PAYMENT PLAN AUTHORIZATION
FOR CONDOMINIUM MONTHLY COMMON CHARGES**

RE: OWNER(S) NAME(S): _____
OWNER(S) ADDRESS: _____

TO: **YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323** (the "Payee")

AND TO: Crossbridge 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 common expenses payable to the PAYEE as may be determined by the PAYEE from time to time and attributed to the undersigned Owner(s) of Suite _____ at 2900 Hwy 7 West, Vaughan, Ontario, L4K 0G3, or any other amount owing to the PAYEE.
2. A debit in the amount of \$_____ or such other amount as may be determined by the PAYEE in accordance with its annual budget 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: Crossbridge Condominium Services Ltd., c/o Accounting Department 111 Gordon Baker Road, Suite 700, North York, 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 to 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.

Date

Owner's Signature: _____

Owner's Name: _____

Owner's Address: _____

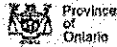
Date

Owner's Signature: _____

Owner's Name: _____

Owner's Address: _____

NOTE: For verification purposes, please 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 account holder.



Document General

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BY-LAW NO. 4

D

Form 4 — Land Registration Reform Act

FOR OFFICE USE ONLY

<p>Number YR... <u>2563628</u> CERTIFICATE OF RECEIPT</p> <p style="text-align: center;">OCT 20 2016 <u>14:42</u></p> <p>YORK REGION No. 65 AURORA</p> <p style="text-align: right;"><i>John Cortellucci</i></p> <p>New Property Identifiers Additional: See Schedule <input type="checkbox"/></p> <p>Executions Additional: See Schedule <input type="checkbox"/></p>	<p>(1) Registry <input type="checkbox"/> Land Titles <input checked="" type="checkbox"/> (2) Page 1 of <u>39</u> pages</p> <p>(3) Property Identifier(s) Block 29854-0001 to 29854-1146 Property (BOTH INCLUSIVE) Additional: See Schedule <input type="checkbox"/></p> <p>(4) Nature of Document BY-LAW NO. 4 (S.56(9) of the Condominium Act, 1998)</p> <p>(5) Consideration Dollars \$</p> <p>(6) Description All Units on all Levels and Common Elements York Region Standard Condominium Plan No. 1323 City of Vaughan Regional Municipality of York York Region Land Registry Office (No. 65)</p> <p>(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"/></p>
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(8) This Document provides as follows:
SEE SCHEDULE

Continued on Schedule

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

<p>(10) Party(ies) (Set out Status or Interest) Name(s) YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323</p> <p>I have authority to bind the corporation</p>	<p>Signature(s) Per: <i>PC</i> Name: Peter Cortellucci Title: President</p> <p>Date of Signature Y M D 2016 10 20</p>
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(11) Address for Service c/o 2800 Highway No. 7, Suite 301, Vaughan, Ontario, L4K 1W8

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

(13) Address for Service

<p>(14) Municipal Address of Property MULTIPLE 2900 Highway No. 7 Vaughan, Ontario L4K 0G3</p>	<p>(15) Document Prepared by: BRATTYS LLP Suite 200 7501 Keele Street Vaughan, Ontario L4K 1Y2 (DB/mts 203677)</p>	<p style="text-align: center;">Fees and Tax</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">Registration Fee</td> <td style="width: 30%;"></td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td>Total</td> <td> </td> </tr> </table>	Registration Fee								Total	
Registration Fee												
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CERTIFICATE IN RESPECT OF A BY-LAW

**(UNDER SUBSECTION 38 (1) OF ONTARIO REGULATION 49/01
AND SUBSECTION 56 (9) OF THE CONDOMINIUM ACT, 1998)**


Condominium Act, 1998

York Region Standard Condominium Corporation No. 1323 (known as the "Corporation") certifies that:

- 1. The copy of By-law Number 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 20th day of October, 2016

**YORK REGION STANDARD
CONDOMINIUM CORPORATION NO. 1323**

Per: 
Name: Peter Cortellucci
Title: President

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323

BY-LAW NO. 4


Be it enacted as a By-law of YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323 (hereinafter referred as to the "Corporation") as follows:

1. that the Corporation enter into the Condominium and Commercial Component Reciprocal Operating Agreement, a copy of which is attached hereto, with the Declarant, Royal 7 Developments Ltd., entering into such agreement on behalf of itself and any such entity not yet registered as a condominium corporation; and
2. that all terms, provisions and conditions of such agreements, including, without limitation, all covenants and agreements made by or on behalf of the Corporation, are hereby authorized, ratified, sanctioned and confirmed.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323 hereby enacts the foregoing by-law having been duly approved by the directors of the Corporation and confirmed without variation by the Declarant which owns 100% of the units pursuant to the provisions of the *Condominium Act, 1998*, S.O. 1998, c.19.

EXECUTED this 20th day of October, 2016.

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323

Per: 
 Name: Peter Cortellucci
 Title: President

I have authority to bind the corporation

CONDOMINIUM AND COMMERCIAL COMPONENT RECIPROCAL OPERATING AGREEMENT

Dated this day of October, 2016

BETWEEN:

YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1323

(hereinafter referred to as the "Corporation")

OF THE FIRST PART

- A N D -

ROYAL 7 DEVELOPMENTS LTD. (in its capacity as owner of the Commercial Component)

(hereinafter referred to as the "Commercial Component Owner")

OF THE SECOND PART

WHEREAS

- (A) Royal 7 Developments Ltd. has constructed upon the lands and premises described in Schedules "A" and "B" hereto a residential and commercial/retail development;
- (B) The Condominium Lands comprise the Residential Component, which includes residential units, storage units and parking units within the underground parking garage of the Project;
- (C) The Commercial Lands comprise the Commercial Component which contains commercial retail uses and a commercial parking facility within the underground parking garage of the Project;
- (D) The Corporation was created by the registration of a declaration and description (the "Declaration and Description") for the Residential Component under the provisions of the Act as Instrument No. YR2544974
- (E) As of the date of this Agreement Royal 7 Developments Ltd. holds legal title to the Commercial Lands and all of the Units;
- (F) The parties wish to have the benefits and obligations provided in this Agreement appurtenant to the lands and premises described in Schedules "A" and "B" and to provide for the operation thereof; and
- (G) The parties hereto wish to enter into an agreement regarding, inter alia, the operation of the Project, to provide for the disposition of insurance proceeds received by reason of damage to all or part of the Project, to provide for the disposition of expropriation proceeds received by reason of the taking of all or part of the Project Lands, to provide an arrangement for the sharing of certain costs and expenses and of real estate taxes and other governmental and municipal charges if the assessing or taxing authorities shall at any time fail to assess or tax the Residential Component and the Commercial Component separately, and to set forth certain other agreements of the parties hereto with respect to the Project and the sharing of other mutual costs.

NOW, THEREFORE, in consideration of the terms and conditions herein contained the parties agree as follows:

ARTICLE 1 - DEFINITIONS

1.1 In this Agreement the following terms shall have the following meanings:

- (a) "Act" shall mean the *Condominium Act, 1998*, S.O. 1998, c. 19 as amended or replaced from time to time.

(b) "Assumption Agreement" shall mean, in respect of the transfer of the ownership of any Component or part thereof (excluding Units) an agreement in the form attached hereto as Schedule "F1", in respect of a lease of any Component for 21 years or more (excluding leases for a portion of Commercial Component by a tenant occupying the space for its own retail use) an agreement in the form attached hereto as Schedule "F2" and in respect of the creation of a security interest in a Component or part thereof (excluding Units) an agreement in the form attached hereto as Schedule "F3".

(c) "Charge" means a charge, mortgage or other encumbrance created by a party to this Agreement and secured by that party's interest in a Component.

(d) "Chargee" means a person possessing a Charge.

(e) "Commercial Component" means the Commercial Lands and the Structures constructed therein and thereon from time to time.

(f) "Commercial Lands" shall mean all of the lands and premises described in Schedule "B" to this Agreement.

(g) "Commercial Component Owner" shall mean Royal 7 Developments Ltd, as of the date of this Agreement and all future owners, from time to time, of the Commercial Component;

(h) "Commercial Structures" shall mean those Structures forming the Commercial Component.

(i) "Component" shall mean either of the Residential Component or the Commercial Component provided, however, that for the lands which form the subject of the Declaration and Description, the Component shall mean the totality of the lands governed by the Declaration and Description notwithstanding the separate ownership of Units. "Components" shall mean, collectively, both the Residential Component and the Commercial Component.

(j) "Condominium Lands" means all of the lands and premises described in Schedule "A" to this Agreement.

(k) "Easements" shall mean any of the easements over all or any part of the Project Lands for the benefit of all or any part of the other lands forming the Project Lands whether created by specific grant of easement or by virtue of the provisions of Article 2 of this Agreement or pursuant to the Declaration of the Corporation.

(l) "Lien" shall have the meaning assigned to it Section 13.4(a)(ii) herein.

(m) "Owner of a Component" shall mean the registered owners from time to time of the Commercial Component and the Corporation with respect to the Residential Component.

(n) "Owners of the Components" shall mean the registered owners from time to time of the Commercial Component and the Corporation with respect to the Residential Component.

(o) "Prohibited Alterations" means any alteration, addition or improvement to a Component which diminishes in any material way the benefits afforded to the owner of another Component pursuant to an Easement or which unreasonably interrupts the use of an Easement by such other party or which detrimentally interferes with any mutual or common building system.

(p) "Project" means collectively the Residential Component and the Commercial Component.

(q) "Project Lands" shall mean all of the lands and premises described in Schedules "A" and "B".

(r) "Proportionate Share" means with respect to each of the Components the share of the costs of the Shared Facilities as set out in Schedule "D".

(s) "Residential Component" means the Condominium Lands and the Structures constructed therein and thereon from time to time.

(l) "Residential Owners" shall mean Royal 7 Developments Ltd. as of the date of this Agreement and all future owners, from time to time, of Units;

(u) "Residential Structures" shall mean those Structures comprising the Residential Component.

(v) "Shared Facilities" means all facilities and services in the Project which have been constructed and/or installed to serve more than one Component of the Project and whose use is secured by one or more of the Easements, and each is a "Shared Facility".

(w) "Shared Facilities Committee" has the meaning given to it in Section 3.12.

(x) "Structures" shall mean the buildings or structures constructed upon the Project Lands or any part thereof.

(y) "Support Repairs" has the meaning given to it by Section 6.1.

(z) "Terms, Regulations and Rules" means those matters set out in Schedule "C" to this Agreement.

(aa) "Unit(s)" shall mean a registered condominium unit or units as it or they may exist from time to time in regard to the Corporation created upon the Residential Component.

1.2 Other Words

All other words shall have the meanings ascribed to them in the Act.

1.3 Schedules

- (a) Schedule "A" - Legal Description - Condominium Lands
- (b) Schedule "B" - Legal Description - Commercial Lands
- (c) Schedule "C" - Terms, Regulations and Rules Applicable to the Easements
- (d) Schedule "D" - Allocation of the Cost of Shared Facilities Maintenance, Repair and Operations
- (e) Schedule "E" - Special Provisions
- (f) Schedule "F1" - Form of Assumption Agreement - Transfer
- (g) Schedule "F2" - Form of Assumption Agreement - Lease
- (h) Schedule "F3" - Form of Assumption Agreement - Security Interest

These Schedules are incorporated into and form a part of this Agreement in the same way as if they were in the body of this Agreement.

ARTICLE 2 - EASEMENTS, RIGHTS OF WAY, RESERVATIONS

2.1 General Easements for Repair, Maintenance and Access

The Project Lands have the benefit of and/or are subject to the specific Easements as set out in their respective descriptions for the purposes therein set out. This Agreement is intended to supplement the provisions of such Easements by clarifying the respective rights of the various parties entitled thereto and allocating responsibilities for various obligations thereunder. Accordingly, and to the extent necessary, this Agreement shall act as an amendment to the terms of such Easements. Notwithstanding that the parties have attempted to set out all of the Easements presently anticipated, it is understood and agreed that the parties shall create all such Easements as are reasonably required to allow the Components to function as designed and to permit their ongoing maintenance and repair.

2.2 General Easements of Support

Notwithstanding the specific Easements for support already existing, and subject to the conditions herein provided, each Owner of a Component grants to the other, such other Easements of support over the respective Structures (or portions thereof) of the grantor thereof,

in and to all existing structural members, footings and foundations for the purpose of supporting the Structures of such grantee.

2.3 General Easement of Emergency Access

Notwithstanding the specific Easements for emergency fire route access already existing, and subject to the conditions herein provided, each Owner of a Component grants to the other, such other Easements for emergency fire route access, over the Structures (or portions thereof) of the grantor thereof, for the purpose of allowing emergency fire route access over the corridors and stairs designated from time to time by the owner of Structures in compliance with applicable fire regulations.

2.4 General Easements for Services

Notwithstanding the specific Easements for all utility, mechanical and other services or systems serving any of the Components already existing, and subject to the conditions herein provided, each Owner of a Component grants to the other, such other Easements over all utilities, mechanical equipment and other services or systems which may exist in any Structure (or portions thereof), for the purpose of maintaining, operating, repairing, replacing and inspecting or gaining any required access to any utility, mechanical and other services or systems which provides services to the other Component.

2.5 Term of Easements

All of the Easements are granted in perpetuity, or for such lesser period as is specifically set out herein or in any specific grant of an Easement or for such lesser period as the Owners of the Components may agree in connection with any redevelopment or rebuilding of the Project.

2.6 Specific Grants of Easements

It is acknowledged and agreed that the Owners of the Components may each obtain from the other further specific grants of easement for any of the general Easements provided for hereunder if such general Easements have been separately shown as parts on a deposited reference plan of survey and the parties agree to execute such further specific grants of easement as may be necessary to do so. Such supplementary specific grants of easement will be provided not more than 60 days following a request by any party entitled to the benefit of such easement provided that such request is accompanied by a draft transfer of easement and draft reference plan of survey delineating the proposed easement.

2.7 Interpretation of Easements

Although some Easements may be broad in nature, all easements shall be interpreted so as to affect only those portions of the Project Lands as are reasonably required for the purposes of such easements set out therein, taking into consideration, inter alia, the location of any service, facility, corridor and/or passageway utilized for the purpose of the easement, and the physical limitations and boundaries of the building and/or property. In particular any Easements over, in and through the common elements of the Corporation shall not include the right to use of any amenity areas and shall be restricted for the purposes of access, use and service of the intended shared facilities, services and areas, and any Easements over, in and through the Commercial Component shall not restrict the operation, leasing, management, the placement of signs or use of any areas of the Commercial Component in any manner whatsoever, including, without limitation, the leasing or allocation of any spaces to any tenants or parties for their exclusive use and shall only extend to the common areas of the Commercial Component, as same may be modified from time to time.

2.8 Parking Fees and Easement for Visitor Parking

The Easement(s) contained in the Declaration and Description relating to visitor parking in favour of the Corporation and/or the Condominium Lands shall not in any way restrict or prevent the Commercial Component Owner and/or any operator of the commercial parking facility from charging fees to visitors to the Corporation and/or the Condominium Lands.

2.9 Air Flow

The Owners of the Components mutually acknowledge and agree that there has been integration of the air circulation systems within certain portions of the Project. Accordingly, the Owners of all Components have easements for the free flow of air through all mutual air circulation systems as designed. As a result, the Owners of the Components agree not to build any additional structure or installation, nor to do any other act or thing which will result in

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interference with, or obstruction of, the free flow of air as required to permit the effective operation of such mutual air circulation systems as designed.

2.10 Chargee's Consent

Any party required to grant a further Easement under the provisions of this Article 2 shall use its reasonable efforts to obtain any necessary postponements from any Chargee of its Component, and any Chargee by virtue of entering into an Assumption Agreement agrees not to unreasonably withhold its consent to the creation of such Easements and to the postponing of its Charge thereto.

ARTICLE 3 - OPERATION

3.1 Compliance with Law and Municipal Requirements

(a) Each Owner of a Component in performing its obligations and exercising its rights under this Agreement covenants and agrees to comply with all laws, rules, orders, ordinances, regulations and requirements of any government, or municipality, or any agency thereof having jurisdiction over the Project Lands which shall include without limitation, the following:

(i) the Corporation and the Commercial Component Owner shall assume and fulfill the obligations imposed on it under all zoning by-laws, agreements and undertakings with the City of Vaughan and other governmental authorities which have been entered into, assumed or which otherwise relate to or affect its Component;

(ii) the Corporation and the Commercial Component Owner shall refrain from any action which would jeopardize the status of any part of the Project under the zoning by-laws, agreements and undertakings with the City of Vaughan and other governmental authorities; and

(iii) the Corporation and the Commercial Component Owner shall indemnify and save each other harmless from and against any and all liabilities, claims, demands, damages, actions, suits or other proceedings of any kind, losses, costs and expenses, including all legal fees and disbursements that an Owner of a Component might suffer or incur by reason of a failure to comply with the foregoing provisions of this paragraph.

(b) The parties acknowledge that applicable development approvals of the City of Vaughan and the Regional Municipality of York (the "Development Approvals") impose specific zoning restrictions which are applicable to the entire Project. In respect of the Development Approvals, the following provisions shall apply:

(i) the parties further acknowledge that the Development Approvals establish certain density permissions for the entire Project;

(ii) subject to the provisions of this Section, each party agrees to comply with the foregoing density allocations and agrees not to construct any buildings or other improvements in its Component or use its Component for any purpose so as to appropriate density allocated to another Component;

(iii) except as specifically provided in this Section, nothing precludes any party from applying for amendments from time to time to the Development Approvals, or for other relief or permission under the Planning Act (Ontario);

(iv) in the event that an Owner of a Component applies for, seeks or supports, directly or indirectly, changes to the Development Approvals which would have the effect of changing any provisions applicable to any other Component, such other Owners of the Components shall cooperate with such Owner of a Component and execute, deliver, provide any required documents, agreements, undertakings or municipal instruments and effect any required actions, provided that the Component of such Owner is not negatively affected by the documents, agreements, undertakings or municipal instruments it is being requested to execute or in the actions it is being requested to undertake;

(v) each Party agrees to confirm to the City and to any other applicable authority that they do not object to the processing of applications under the Planning Act (Ontario) by any of them. In the event of a change to the

Development Approvals being proposed by the City, or any other person, or any other application being initiated under the Planning Act (Ontario), each party shall be entitled to take such steps as are reasonably necessary and consistent with the spirit and intent of this Agreement to protect and preserve its interests in relation to its Component; and

(vi) if the Development Approvals are amended or other relief or permission under the Planning Act (Ontario) is granted in conformity with this Agreement so as to change the limits on density which apply to any of the Components or the entire Project, then the parties shall adjust the density allocation for each Component under this Section in accordance with the spirit and intent of this Agreement and the Development Approvals or other relief or permission, and failing agreement on such adjustment, such matter shall be determined by arbitration.

(c) Except as expressly set out in this Agreement, each Owner of a Component shall bear all costs and expenses of whatsoever nature and kind in any way related to, associated with or arising from all zoning by-laws, agreements and undertakings with the City of Vaughan and other governmental authorities which have been entered into, assumed or which otherwise relate to or affect its Component.

3.2 Compliance with Agreement

Each Owner of a Component herein covenants and agrees to comply with all of the provisions herein contained and will not authorize or condone any breach thereof by any resident, visitor, guest, servant or agent.

3.3 Regulation of Easements

The enjoyment, use and operation at any time of the Easements shall be subject to the Terms, Regulations and Rules applicable to such Easements.

3.4 Use of Easements

In exercising the Easements, each Owner of a Component shall act in a prudent and reasonable manner so as to minimize the interference occasioned to the other Owners of Components by the use of such Easements.

3.5 Obligations to Restore

In the event that damage or inconvenience is caused to the Structures of the grantor of an Easement as the result of the exercise of the grantee's right to such Easement, the grantor may repair such damage at the cost of the grantee who caused the damage and such repair shall include any redecoration necessary to restore the damaged Structures to their previous condition. This provision shall also apply to damage done by a party to another party's portion of the Structures while conducting repair of damage. This provision shall also apply to damage done by a party while conducting repair of damage to another party's portion of the Structures.

3.6 Maintenance, Repair and Replacement of Shared Facilities

The parties hereto acknowledge their understanding that certain work in connection with the maintenance, repair and replacement of various portions of the Project or of the Structures and various Shared Facilities will benefit the other parties hereto. The Owners of the Components shall operate, maintain, repair and replace their Components (including, but not limited to, Support Repairs and all repairs necessary to ensure the continuity of the Easements) as follows:

(a) Except as hereinafter expressly set out, the Owner of a Component shall be responsible for the ongoing repair, maintenance and operation of such Component, even though other parties to this Agreement may possess Easements over a portion of such Component, subject, however, to the obligation of the other parties to contribute towards such costs in accordance with this Agreement; and

(b) Each Owner of a Component shall promptly perform the operations, maintenance, repair or replacement of all of those Shared Facilities which are their respective responsibilities, and promptly pay all of the costs of performing such work and exercise their best efforts to ensure no liens are registered during the course of any work performed pursuant to this subsection and to remove any construction liens which may

be registered against any of the Structures in accordance with the provisions of Subsection 3.10 hereof.

3.7 Performance of Work and Maintenance Standards

(a) All work required to be performed pursuant to this Agreement shall be performed in a manner equivalent to standards from time to time maintained in other similar buildings in the Greater Toronto Area, provided where any service, utility, system or equipment serves any two or more of the Structures, the same shall be continuously repaired, operated and maintained. All work performed shall be performed in such a way as to cause minimal disturbance to tenants and other occupants of the Structures.

(b) Each Owner of a Component shall operate, maintain, pay utilities, repair and replace such Component in the aforesaid manner including without limitation, keeping such Component clean and tidy, providing all necessary services and utilities, promptly removing all garbage and refuse and providing all necessary security.

3.8 Cost Sharing of Repair, Maintenance and Operation

Schedule "D" of this Agreement sets forth an allocation of responsibility respecting certain of the Shared Facilities including the party bearing the responsibility for maintenance operation, repair, paying utilities and replacement of each of the Shared Facilities as well as the Proportionate Share of the costs of the Shared Facilities for each of the Components. The party performing the ongoing maintenance and repair of each of the Shared Facilities shall prepare for each calendar year a proposed budget for any of the costs which it will be incurring and which are to be shared in accordance with Schedule "D" and such budget shall show the budgeted share of such costs to be borne by each of the contributing parties. Such budget shall be circulated to each of the contributing parties by not later than October 31st of the year preceding the budgeted year. Notwithstanding the foregoing, such budget year ends shall be changed to be the same as that of the Corporation from time to time and the term "calendar year" in this section should be deemed to be replaced by the date which is the year end date of the Corporation. The performing party shall provide the contributing party with such documentation in support of the budgeted amounts, and expenses incurred, as may be reasonably requested. The contributing parties shall pay to the performing party their share of the Schedule "D" costs in accordance with such budget in equal payments due on the last day of each month. Any contributing party who disagrees with any budgeted share may refer the matter to arbitration as otherwise provided for hereunder, pending the resolution of which the contributing party shall pay in accordance with the budget, subject to reconciliation if necessary after the arbitration has been completed. Within 60 days of the end of any calendar year the party who prepared a budget shall prepare a reconciliation of the budget for such year with the actual expenditure for the budgeted matters and forward a copy of such reconciliation to the contributing party or parties. The contributing party or parties shall be credited with the amount of any overpayment against future payments or shall forthwith pay the amount of any underpayment to the party performing the work in respect of such overpayment.

3.9 Management or Administration Fees

The administration of this Agreement, the Shared Facilities and all shared services or utilities which are administered by either party for the other shall be undertaken without charge and without including in any budget, charge or invoice any management, administration or similar fee other than an administrative fee of 15% of the Shared Facilities costs.

3.10 Authorized Users

The Easements are granted to the grantees thereof, their successors and assigns and its or their servants, agents, workmen, invited guests, residents and tenants and others authorized by it or them for the purposes herein referred to.

3.11 Construction and Other Liens

Each Owner of a Component shall, at its cost, remove any construction lien or other encumbrance or charge arising from a dispute regarding a contract entered into by or on behalf of such owner and registered against its Component and which also affects any other Component, within 30 days of written request from the other party whose Component is so affected.

3.12 Emergency

In the event of an emergency situation where the life or safety of the public is endangered or another Component or Easement area or areas over which another Component has a right of entry or use and/or the related improvements are in imminent danger of collapse or damage then the Owner of such other Component shall give notice of such emergency or danger to the Owner of the Component where such emergency condition exists, such notice as is possible and shall be entitled to enter the said Component and to perform such emergency work as is necessary to deal with the emergency situation, at the cost of the defaulting Owner of a Component.

3.12 Shared Facilities Management Committee

(a) The Owners of the Components shall form a committee (the "Shared Facilities Committee") to monitor the management of the Shared Facilities as described in Schedule "D" and to make such recommendations as may be necessary with respect to such management.

(b) The Shared Facilities Committee shall consist of 4 members and each of the Owners of the Components shall appoint 2 members to such committee.

(c) The Shared Facilities Committee will hold annual meetings or at such other times as may be mutually agreed upon.

(d) The members shall participate in such meetings only with respect to issues relating to those Shared Facilities that are shared between such members' Component and the other Component.

(e) At any meeting of the Shared Facilities Committee, any member may identify a matter not included in Schedule "D" attached hereto and/or identify a concern with the manner in which a Shared Facility has been addressed in Schedule "D".

(f) The Shared Facilities Committee shall be entitled to engage a manager to assist it in the performance of its obligation to monitor the management of the Shared Facilities.

3.13 Efficiency

The Owners of the Components shall use their reasonable best efforts to work together to manage such Components in an efficient manner so as to reduce the costs of operation. In that regard, the Owners of the Components shall consider the appointment of the same property management company, if applicable, and shall, when possible, appoint the same contractors for similar work.

ARTICLE 4 - TAXES

4.1 Separate Assessments

Each Owner of a Component will do all acts and things necessary and desirable so that each of the Commercial Lands and the Units comprising the Corporation will be assessed separately on the assessment rolls of the taxing authority and taxed separately based upon such assessments.

4.2 Combined Assessment

If at any time the Components are not assessed as separate Components, then the Owners of the Components shall use their best efforts to agree on a division of the realty tax liability imposed, and shall share the payment of such taxes in the manner agreed upon. If such Owners of a Component are unable to reach an agreement within 30 days from the receipt of the notice of combined assessment, then any of them may seek a decision by arbitration in accordance with Article 10.

4.3 Failure to Pay Taxes

If an Owner of a Component fails to pay any tax or other charge which is due in regard to its interest in that Component, and if such unpaid tax or charge is a lien or encumbrance upon the Component of another Owner of a Component, or if any lawful authority would thereafter have the right to sell or otherwise foreclose such other Component by reason of such non-payment, then the other Owner of a Component hereto may, after 10 days written notice to

the defaulting Owner of a Component, pay such tax or charge, together with any interest and penalties thereon, and the defaulting Owner of a Component shall upon demand, reimburse the party making such payment for the amount of such payment and for all costs and expenses incurred, together with interest thereon as provided in Section 14.1.

4.4 Cooperation

Each Owner of a Component shall cooperate with the other Owner of a Component in minimizing their respective realty tax burdens provided, however, that the cooperating Owner of a Component shall not be required to expend funds or take on obligations or actively make representations to public officials and further provided that such cooperating Owner of a Component shall not be required to take any action which would result in an increase in the realty tax burden which it would otherwise bear.

ARTICLE 5 - INSURANCE

5.1 Property Insurance

(a) Each Owner of a Component shall keep in effect at all times, with respect to its Component the following policies of insurance and coverages:

(i) All Risks of Physical Loss or Damage to such Component's contents, fixtures, stock in trade and any other contents, equipment or other personal property belonging to such Component. Such coverage shall include but not be limited to flood, earthquake, collapse and sewer back up and any other coverages or extensions that a prudent owner of such Component in the Greater Toronto Area would carry from time to time. Such coverage may be subject to standard industry exclusions. Such coverage shall be on a replacement cost basis without deduction for depreciation and include, but not be limited to, the value of such Component's contents, fixtures, stock in trade and any other contents, equipment or other personal property belonging to such Component and as would be carried by such Component in the Greater Toronto Area from time to time.

(ii) Business Interruption (and contingent business interruption as may be required) in such amounts as would reimburse each Component for direct or indirect loss of earnings and any extra expense attributable to loss or damage to such Component or the Project/Structures and as may be commonly insured against by a prudent owner of such component of a similar use, occupancy and operations. Such coverage shall have an indemnity period of a minimum of 12 months.

(iii) Boiler & Machinery (also referred to as Mechanical Breakdown policy) for direct and indirect damage coverages shall be maintained on a replacement cost basis without deduction for depreciation (where allowable) with values corresponding to the policies outlined in 5.1(a)(i) and 5.1(a)(ii) on a comprehensive form subject to policy exclusions including, but not limited to additional extensions for blanket bylaws, expediting expenses, extra expenses, water damage, hazardous substances, professional fees and off-site power interruption.

(iv) Any other coverages that a prudent owner of such a Component in the Greater Toronto Area would carry from time to time.

5.2 Liability Insurance

The Owners of the Components shall maintain separate policies of liability insurance with respect to their individual ownerships of such Components, their operations, use and occupancy of such Components and their obligations under the terms of this Agreement, with coverages, terms and conditions as follows:

(a) Commercial General Liability in an amount of not less than \$5,000,000 per occurrence and in the aggregate or higher limits as a prudent owner of such Component in the Greater Toronto Area may carry from time to time. Such coverage shall include at minimum but not be limited to: Products and Completed Operations, Premises Liability, Property Damage, including loss of use thereof, Bodily Injury, Contingent Employers Liability, Employees as Additional Insureds, Employee Benefit Liability, Employers Liability, Cross Liability and Severability of Interest clause, Blanket Contractual Liability.

Owners – Contractors Protective Liability, Standard Garage Automobile Liability (with respect to any Component providing valet services or parking garage operations and/or providing access to Project Lands or on lands providing access to the Project Lands or occurring on any street, sidewalk or passageway adjacent or contiguous with or to the Project Lands), Non-Owned Automobile Liability and Personal and Advertising Injury Liability.

5.3 Insured Parties and General Provisions

- (a) The policies of insurance specified in 5.1(a) and 5.2 to be obtained shall name:
 - (i) each Owner of a Component as 'additional insured' with respect each Component's respective Commercial General Liability policies, but only with respect to liability arising out of the partial or sole negligence of such Component's operations;
 - (ii) any registered encumbrancer if requested by the Owner of a Component which is encumbered, only as 'additional insured' and then only with respect to each Component's commercial general liability policies, but only with respect to liability arising out of the partial or sole negligence of such Component's operations;
 - (iii) any lessee of a portion of the Commercial Structures if requested by the Owner of a Component of the leased portion, as its interest may appear, as loss payee with respect to property policies (if applicable) and as 'additional insured' with respect to commercial general liability policies;
 - (iv) any mortgagee in possession of any part of the Project Lands, as its interest may appear, as loss payee (if applicable) with respect to each Component's property policies and as 'additional insured' with respect to each Component's commercial general liability policies, but only with respect to liability arising out of the sole or partial negligence of such Component's operations; and
 - (v) any leasehold mortgagee in possession of any part of the Commercial Component demised to a lessee who is named as a party insured, but only as loss payee 'as their interest may appear' with respect to each Component's property policies and/or 'additional insured' but only with respect to each component's commercial general liability policies, but only with respect to liability arising out of the sole or partial negligence of such Component's operations.
- (b) All policies of insurance shall provide 30 days prior written notice of cancellation and any party receiving such notice shall immediately notify all other Owners of a Component of this Agreement.

5.4 Failure to Pay Premiums or Maintain Insurance

If a party fails to maintain insurance or to pay its premiums or its portion of any premium, for a policy required by this Article 5 when due, and which such party is obligated to pay pursuant to this Article 5 or otherwise, then such other party or parties to this Agreement insured by such policy may, after 10 days written notice to the defaulting party, pay such insurance premium or portion of the insurance premium or obtain such insurance at the expense of the defaulting party. The defaulting party shall upon demand, reimburse the party or parties obtaining such insurance or making such payment for the amount thereof and for all costs and expenses incurred in connection therewith.

5.5 Application of Insurance Proceeds

Any monies payable as a result of damage to the Project Lands or any part thereof shall first be utilized to satisfy the obligations of the parties under Article 6 and thereafter distributed as their interest may appear in accordance with the apportionment determined by the Insurer. In the event it can reasonably be demonstrated that the apportionment is in error, the parties may agree upon a different apportionment, failing which the apportionment shall be determined by arbitration in accordance with Article 10. In the event that the monies are insufficient to complete any required work, the parties shall fund any deficiencies within 30 days of receipt of the monies paid. The amount to be funded by each party shall be subject to mutual agreement of the affected parties failing which the apportionment shall be determined by arbitration in accordance with Article 10.

5.6 Corporation

The Corporation will maintain in respect of its Component, the same types and limits of insurance as required for the rest of the Project under this Article 5.

5.7 Rating

All insurance placed by Owners of the Components to satisfy their obligations to insure pursuant to this Agreement shall only be with insurers with a financial rating of A- or better.

ARTICLE 6 - DAMAGE TO THE PROJECT LANDS

6.1 Support Repairs

Each Owner of a Component shall, from time to time, make all Support Repairs as may be required, and shall make all repairs necessary to ensure the continuity of the Easements. For the purpose of this Agreement the term "Support Repairs" means all repairs necessary to any of the Structures to provide adequate support for other Structures, and to permit the occupants of the other Structures the full use of utilities, systems and components serving the other Structures, together with full and safe access to the other Structures and the benefit of all easements hereinbefore granted over the Structures undergoing Support Repairs.

6.2 Obligation to Perform

If damage occurs to one or more of the Structures then:

(a) If a decision is made under the Act not to terminate the Corporation, the Commercial Component Owner will, subject to subsection (c), repair the Commercial Structures, and the Corporation will repair the Residential Structures.

(b) If a decision is made under the Act to terminate the Corporation, the Commercial Component Owner will rebuild the Commercial Structures and carry out the Support Repairs necessary for the benefit of any Residential Structures and the Residential Owners will carry out Support Repairs of the Residential Structures for the benefit of the Commercial Structures.

(c) Without limiting the foregoing, in the event of any damage or destruction to the Commercial Component, the Commercial Component Owner shall repair such damage forthwith in a good and workmanlike manner and if the damage or destruction has been caused by an insured peril, all insurance proceeds shall be applied accordingly.

6.3 Safety

In any event areas damaged and not otherwise rebuilt or repaired in accordance with the foregoing provisions, shall be cleared and restored to a reasonable state acceptable to the continuing occupants of the Project from the standpoint of public health and safety, and in compliance with all municipal requirements and applicable codes, and in a manner which ensures the continuation of the Easements, and that responds to the foregoing obligation to undertake Support Repairs.

6.4 Notice

For the purpose of this Article 6, notice to Residential Owners will be validly given if given to the Corporation or if the Corporation has been terminated, if placed for a period of 3 days in the Toronto Star or the Toronto editions of the Globe and Mail or such other major Toronto newspaper with a similar customer circulation.

6.5 Completing Repairs

(a) A party advising of its intention under this Article 6 to carry out repairs and a party otherwise obligated under this Article 6 to carry out repairs or Support Repairs, will commence such repairs or Support Repairs at the earliest date that is reasonable in all of the circumstances and will proceed to completion thereof expeditiously and with reasonable diligence.

(b) If under this Agreement or pursuant to the Act a party is required to make repairs and does not in fact repair (the "Non-Repairing Party"), then the remaining party (the "Repairing Party") may effect such repairs of the Structures of the Non-Repairing Party

as the Repairing Party deems necessary for the continued use, operation and enjoyment of the Structures owned or governed by the Repairing Party.

(c) All actions, decisions and construction undertaken pursuant to this Article 6 shall be undertaken expeditiously.

(d) Any costs of a Repairing Party for actions taken hereunder shall be recoverable from the Non-Repairing Party pursuant to Section 14.1 of this Agreement.

6.6 New Easements

A party obligated to carry out Support Repairs and the owner or owners of the Structures undergoing Support Repairs, will grant such new Easements over those Structures to the owner or owners of the Structures benefiting from the Support Repairs, as will enable the latter owner or owners to enjoy all of the benefits of the Easements. Such new Easements will be subject to the provisions of this Agreement and will have the same force and effect as if granted under Article 2.

6.7 Section 127(1)(d) of Act

For purposes of Section 127(1)(d) of the Act, the obligations created by Subsection 6.2 shall be deemed to be encumbrances against all of the Units.

6.8 Original Building Plans

All repairs and Support Repairs shall be effected and performed substantially in accordance with the original plans, specifications, drawings and designs used in the original construction of the Structures, or if the original plans are no longer functional or cannot be legally utilized, the repairs shall be effected utilizing such plans, specifications, drawings and designs as may be agreed to by the affected parties; failing which, the parties shall be entitled to have the plans, specifications, drawings and designs determined by arbitration in accordance with the provisions herein.

6.9 Co-ordination of Work

Where both of the Structures are damaged, all repairs and Support Repairs shall be carried out simultaneously and in a coordinated manner, whenever reasonably possible.

ARTICLE 7 - ALTERATIONS

7.1 Right to make Alterations

Subject to the provisions of Sections 7.2 and 7.3, each Owner of a Component may, at any time, at such party's sole cost and expense, make alterations, additions or improvements to its Component, including without restriction, demolition, reconstruction and Support Repairs, and in connection therewith may relocate any Easement within its Component that has been granted to the other party pursuant to this Agreement (the "Alterations"), provided, however, that such alterations, additions or improvements and relocations shall not be performed without the written consent (as provided in Sections 7.2 and 7.3) of such other party if they constitute Prohibited Alterations. In the event of a dispute, the parties shall be entitled to have such matters determined by arbitration in accordance with the terms hereof.

7.2 Plans and Specifications

If at any time the Owner of a Component hereto proposes to make any Alterations to its Component which constitute Prohibited Alterations then, before commencing such Alterations, such party (the "Changing Party") shall give to the other Owner of a Component the copy of the plans and specifications showing the proposed Alterations. If the other Owner, within 30 days after delivery of said plans and specifications, shall not give to the Changing Party a written notice specifying the respect or respects in which the proposed Alterations constitute Prohibited Alterations then the other party shall conclusively be deemed to have agreed that such Alterations are not Prohibited Alterations provided such Alterations are the Alterations actually made are, in all material respects, as shown on the plans and specifications furnished by the Changing Party. If a party gives a written notice as aforesaid, the Changing Party shall not commence any Alteration until the parties have agreed to a resolution of the disagreement, or until the disagreement has been resolved by arbitration in accordance with Article 10. Notwithstanding the foregoing, alterations to the exterior of the Commercial Component, alterations made to the Commercial Component in the nature of leasehold improvements, the removal or replacement of partitions, the alteration or removal of non-structural or non-

loadbearing walls or columns, the removal or replacement of or change to the mechanical, electrical and plumbing fixtures, equipment, services and systems which exclusively serve the Commercial Component or any portion thereof, need not be performed or effected in compliance with this Section 7.2 and are deemed not to be Prohibited Alterations. Any costs incurred by any Owner of a Component for the review by it of all proposed alterations of another Owner of a Component shall be borne by the Owner of a Component proposing the alteration. Such costs shall be limited to those of third parties professional consultants and advisors.

7.3 Undertaking Alterations

The Changing Party shall make Alterations in compliance with all laws, rules, orders, ordinances, regulations and requirements of any government or municipality or any agency thereof having jurisdiction over the Project Lands. Each party shall, to the extent reasonably practicable, make Alterations in such a manner as to reasonably minimize noise, vibration and other interference with the use or enjoyment of the other Component by its occupants and during time periods which will not cause inconvenience or nuisance to the other Component and its occupants. In that regard, the Changing Party shall consult with the other Owner of a Component to arrange for an agreeable time period. Prior to making any Alterations, the Changing Party shall be required to obtain insurance appropriate to the situation.

ARTICLE 8 - EXPROPRIATION AND EASEMENTS

8.1 Ownership of Expropriated Portion

The Owners of the Components agree to cooperate with each other in respect of any expropriation of all or any part of the Project Lands, so that each may receive the maximum award in the case of any expropriation to which they are respectively entitled at law. If and to the extent that any portion or portions of the Project Lands are expropriated and to the extent that such portion so expropriated (whether or not the same represents the whole portion so expropriated) is not affected by the Easements, then the full proceeds accruing therefrom or awarded as a result thereof shall enure to the benefit of, belong to and be paid to the party who is the owner thereof and the remaining party will abandon or assign to the party so entitled to receive such award any rights which such other party may have or acquire by operation of law to such proceeds or award and will execute such documents as in the opinion of the party entitled to such proceeds or award are or may be necessary to give to this effect to this intention. The parties agree that if a portion of the Project Lands is expropriated and the Easements which attach to that portion of the Project Lands expropriated are not, the Easements shall continue to bind the portion of the Project Lands expropriated.

8.2 Allocation

If and to the extent that any portion or portions of the Project Lands are expropriated and to the extent that such portion so expropriated is affected by any of the Easements, then the proceeds accruing therefrom or awarded as a result thereof relating to the portion affected by said Easements shall be allocated amongst the Owners of the Components, as agreed upon by them. The parties shall be entitled to have such allocation determined by arbitration in accordance with Article 10. The arbitrator shall determine the sum of money which should be allocated to that part of the Project Lands owned by each Owner of a Component and in so doing shall consider and have regard to the following factors:

- (a) the ownership of each affected part of the Project Lands;
- (b) the nature and frequency of use over such part of the Project Lands by each party under the Easements or under any other easements to which each party may be entitled to by laws and the feasibility of alternate easements; and
- (c) the relation that any such portion of the Project Lands may bear to the overall appearance or design of the Project.

8.3 Easements to Governmental Authorities

If any party has to give an easement to a governmental authority over the portion of the Project Lands which it owns as a result of an action or application initiated by the party granting such easement, it shall be entitled to do so provided it does not materially affect another party's use and enjoyment of any Easement or right which it enjoys over the lands to be affected by the new easement.

ARTICLE 9 - FORCE MAJEURE

9.1 Force Majeure

Whenever and to the extent any party is prevented, hindered or delayed in the fulfilment of any obligation hereunder or the doing of any work or the making of any repairs or replacements by reason of force majeure, that party's obligation shall be postponed and such party shall be relieved from any liability in damages or otherwise for breach thereof, for so long as and to the extent such prevention, hindering or delay continues to exist. The term "force majeure" means any war or other catastrophe, acts of God, act of the Queen's enemies, riot or insurrection, strike, lockout or labour disturbance, inability to obtain material, goods, equipment, services or utilities required, provided the relevant party's inability to obtain materials, goods, equipment, services or utilities required is not due to that party's lack of finances, or any law, by-law, regulation or order of a public authority or inability to obtain any permission or authority required thereby.

ARTICLE 10 - ARBITRATION

10.1 Notice to Arbitrate

Any Owner of a Component may commence arbitration proceedings by giving notice of arbitration to the other party or parties interested in the matter in dispute, in regard to any matter stipulated in this Agreement to be subject to arbitration, or in regard to any disagreement as to the application or interpretation of this Agreement. Such notice shall specify the subject matter of the arbitration and shall give the name, address and telephone number of the person which such party appoints as arbitrator. Within 15 days of the giving of such notice, if they have been unable to agree with the notifying party upon a single arbitrator, the party or parties receiving such notice shall advise the other party, in writing, of the name, address and telephone number of the person whom each of them appoints as arbitrator. Any arbitrator so nominated shall have expertise in the general subject matter of the issue being arbitrated.

10.2 Failure to Appoint

If a party does not name an arbitrator within 10 days of the date during which that arbitrator should have been named, the arbitrator named in the notice to arbitrate will determine the matter or matters in dispute.

10.3 Appointment of Additional Arbitrators

If the number of arbitrators appointed by the parties is two then those arbitrators shall forthwith and within 10 days after the appointment of the last of them as arbitrator, and before exchanging views as to the question at issue, appoint in writing an additional arbitrator and give written notice of such appointment to each of the parties. In the event that the two arbitrators shall fail to appoint or agree upon the additional arbitrator within the said ten day period, the said parties shall select the additional arbitrator within a further period of 10 days. If the parties do not agree upon an additional arbitrator within the said 10 days, then the additional arbitrator shall be chosen upon application by any of the parties to the Superior Court of Justice for the Province of Ontario pursuant to the Arbitration Act 1991, S.O. 1991, c.17.

10.4 Arbitration Proceedings

The arbitrator or arbitrators chosen in accordance with Sections 10.1, 10.2 and 10.3 shall be sworn faithfully and fairly to determine the question at issue. The arbitrator or arbitrators shall afford to each party a hearing and the right to submit evidence with the privilege of cross-examination, on the question at issue, and shall, with all possible speed, make a determination in writing and shall give written notice to such parties of such determination. The determination of a single arbitrator or the concurring determination of majority of the arbitrators shall be final and binding upon both parties and there shall be no appeal therefrom. Judgment upon the determination rendered by the arbitrator or arbitrators may be entered in any court having jurisdiction thereof. The fees and expenses of the arbitrators shall be determined and allocated amongst the parties by the arbitrators. If a party shall fail to pay fees or expenses of the arbitrators as so determined, then the other party may pay the same and the defaulting party shall, upon demand, reimburse the party who has made such payment.

ARTICLE 11 - FUTURE COMPONENTS AND DEVELOPMENT PROJECT

11.1 Future Components and Development of Project

(a) It is acknowledged that there may be further development on the Project Lands. The parties also acknowledge that the Commercial Component existing as of the date of this Agreement may be subdivided into new Components.

(b) It is acknowledged that upon the creation of each new Component, it may be necessary to create easements necessary for the construction of Structures upon and the use, enjoyment and maintenance of such new Component. Similarly, the parties acknowledge that upon the construction of new Structures on a Component, or the replacement of existing Structures on a Component, it may be necessary to create new Easements necessary for the construction, use, enjoyment and maintenance of such new Structures. The parties will determine within a reasonable period of time prior to the creation of each new Component the additional Easements which are required for the construction of Structures upon and the use, enjoyment and maintenance of each new Component; similarly, the parties will determine within a reasonable period of time prior to the construction of each of the new Structures on an existing Component, or the replacement of existing Structures on a Component, the Easements which are required for the construction, use, enjoyment and maintenance of such Structures. The parties will also determine within a reasonable period of time prior to the creation of each such new Component, or the construction or replacement of such Structures, the contribution of each of the parties to the resulting additional Shared Facilities costs in accordance with this Agreement.

(c) It is the intention of the parties to facilitate development of the Project and of any Component, and accordingly the parties shall consider any reasonable requests made by a Chargee which may require an amendment to this Agreement, provided:

(i) any such amendment does not (1) materially adversely affect the rights of the parties under this Agreement; or (2) deprive any party of the use and enjoyment of the Shared Facilities as provided in the Easements or in this Agreement; or (3) reduce the obligations and covenants of the parties under this Agreement; or (4) deprive any party of the benefit of the Easements to which it is otherwise entitled in accordance with this Agreement; and

(ii) an assumption agreement substantially in the form attached as Schedule "F3" in respect of this Agreement as amended in accordance with (i) immediately preceding, is executed and delivered by the Chargee requesting such amendments concurrently with such amendments.

(d) If the parties are unable to agree upon the matters referred to in Subsection 11.1(b) above, then any party may refer the matter to Arbitration.

11.2 Parties to Execute Agreements

All parties will, at no cost to any other party, execute any further agreements or amendments to this Agreement or give such further assurances as may be required to further evidence or register notice of any amendments made to this Agreement as a result of Section 11.1 hereof. Any such agreement, amendment or further assurance shall be prepared at the expense of the party requesting its execution.

ARTICLE 12 - AMENDMENTS TO RESPONSIBILITIES AND COMPONENTS

12.1 Division of Components

(a) The Commercial Component Owner shall be entitled at any time, from time to time, to divide its Component, thereby creating one or more additional Components. If the Commercial Component Owner so creates any additional Components, it shall allocate among the owners of the resulting Components the responsibilities under this Agreement for the performance of obligations, (including but not limited to contribution to the payment of Shared Facilities costs), previously borne by the Commercial Component which was so divided and such allocation among the resulting Components shall be set out in an Assumption Agreement executed by the owners of such new Components including an existing party to this Agreement if they continue to own the divided Commercial Component. It is the intent of this Agreement that such allocations shall equal one hundred percent of the responsibilities previously borne by the Commercial

Component which was subdivided such that the share of such responsibilities borne by the Corporation shall be unaffected. The Assumption Agreement shall provide the owners of such new Components shall perform and observe the terms of this Agreement and any insurance trust agreement to the extent that they apply to their respective Components. The owner of each such new Component shall be required to perform all of the obligations required to be performed under this Agreement and any insurance trust agreement in respect of such additional Component.

(b) Prior to the creation of any new Component, the party creating such new Component shall have obtained all consents, approvals and agreements required to be obtained under this Agreement (for example, consents to the creation of new Easements in accordance with Section 11.1), and shall have obtained and delivered to all of the other Owners of a Component an Assumption Agreement as set out above from the proposed owner of the new Component.

12.2 Amendments to this Agreement

(a) Any two or more Owners of Components shall be entitled to agree in writing to any adjustment with respect to their respective responsibilities for contributing to the payment of Shared Facilities costs, or to adjust between them the boundaries of their respective Components or the Easements in favour of each of such owners provided, however, that any such adjustment shall not in any way reduce the individual or collective obligations of the Owners of the Components so agreeing vis-a-vis other Components, or release the Owners of the Components so agreeing from the performance of their individual or collective obligations to the other Owners of the Components.

(b) In any of the situations described in Subsection (a) above, upon notice being given to all of the other Owners of the Components, this Agreement shall be deemed to be amended as required by the agreements made pursuant to Subsection (a) above. In addition, the parties affected by any adjustment or adjustments contemplated by Subsection 12.2(a) shall, acting in good faith, negotiate, execute and deliver those amending agreements required to amend this Agreement to accommodate the adjustment or adjustments effected in accordance with Subsection 12.2(a).

(c) If any of the Owners of the Components wish to amend this Agreement with respect to any provision contained therein that relates to their respective Components and the amendments do not affect the other Component(s) in any manner whatsoever, such Owners may amend this Agreement as aforesaid without the consent of the other Owner(s).

12.3 Disputes Regarding Shared Facilities

(a) Any Owner of a Component (the "Requesting Party") who is required to perform any work or services with respect to any Shared Facilities or who is obligated to contribute to the payment of Shared Facilities costs, and who wishes to clarify the allocation of responsibility for performance or payment as set out in Schedule "D", shall first give written notice to all of the other parties affected by the item or matter sought to be clarified, and if such other parties and the Requesting Party cannot agree on the amendment requested by the Requesting Party within 30 days of the giving of such notice, then the Requesting Party may apply to have the request for amendment determined by Arbitration.

(b) Notwithstanding any dispute, until any request made pursuant to Subsection 12.3(a) above is finally determined by Arbitration, the Requesting Party shall continue to perform all work and services required to be performed by it and pay all amounts required to be paid by it as previously performed as being in accordance with this Agreement.

(c) Following a decision by Arbitration, the appropriate payments and reimbursements among the parties hereto shall be made to recognize and give effect to the decision of the Arbitrator seized of the matter. Any amounts so payable shall be paid within 30 days of the date that notice of the decision of the Arbitrator is received by all parties.

12.4 Parties to Execute Agreements

All parties hereto and their respective successors and assigns will, at no cost to any other party, execute any further agreements or amendments to this Agreement or grant such further assurances as may be required to further evidence or register notice of any amendments made to this Agreement as a result of Sections 12.2 or 12.3 hereof, whether by reason of agreement among the parties, or a decision of an Arbitrator. Any such agreement, amendment or further assurance shall be prepared by the party requesting its execution, at such party's expense.

ARTICLE 13 - EVENTS OF DEFAULT AND SELF HELP

13.1 Event of Default

An "Event of Default" shall exist if:

- (a) any Owner of a Component fails to pay an amount which it is required to pay pursuant to this Agreement within 15 days of the date that the amount is due; or
- (b) any Owner of a Component remains in default for 15 days after notice thereof from another party with respect to a provision of this Agreement other than with respect to the payment of money, unless they have commenced to remedy the default and are diligently pursuing the remedying of the default to its completion;

and the party alleged to be in default is not arbitrating the existence of or liability for the alleged default.

13.2 Self Help

- (a) If any of the Owners of a Component (the "Non-Performing Party") fails to perform any of its obligations under this Agreement and an Event of Default exists with respect to such failure, then in addition to any other right or privilege specifically provided for in this Agreement, and without waiving or derogating from any right otherwise provided in this Agreement, any other party (the "Requesting Party") may give the Non-Performing Party notice outlining the nature of the default and requesting that the Non-Performing Party perform its obligations.
- (b) If, without reasonable cause, the Non-Performing Party either does not within 72 hours of receipt of such notice, or such longer period as is reasonable in the circumstances, commence or thereafter does not take all reasonable steps necessary to cure the default set out in such notice, then the Requesting Party may take all reasonable steps necessary to cure the default outlined in such notice, including, without limitation, the payment of any cost or expense required to be paid by the Non-Performing Party, the performance of work, the hiring of contractors, entry onto the Structures of the Non-Performing Party, the exercise of any right of access of such Non-Performing Party.
- (c) The Non-Performing Party will pay directly to the Requesting Party any cost or expense actually paid or incurred by the Requesting Party in performing the obligations of the Non-Performing Party pursuant to this Agreement in accordance with this Section, together with interest from the date such payment is made by the Requesting Party until reimbursement is made to the Requesting Party, calculated in accordance with Section 14.1 hereof. However, any amount expended or incurred by the Requesting Party that can clearly be demonstrated to be substantially in excess of the reasonable costs or expenses which would properly have been paid to cure the default by a party acting in good faith and reasonably is not recoverable from the Non-Performing Party.
- (d) Any Requesting Party exercising a right of entry onto the Component of a Non-Performing Party upon so doing shall be deemed to have agreed to indemnify the Non-Performing Party against any damage or losses resulting from such entry, to use its best efforts to minimize disruption and inconvenience to the Non-Performing Party and to repair any damage or remedy any unnecessary inconvenience.
- (e) Notwithstanding paragraphs (a) and (b) immediately preceding, if any party, acting in good faith, is of the opinion that an emergency exists requiring the immediate attention of another party, and the nature of the emergency does not permit the providing of notice as contemplated by paragraph (a) immediately preceding, the party which or who, as the case may be, is of the view that the emergency requires immediate

attention may take such steps that are reasonable in the circumstances to deal with the emergency, subject to the other provisions of this Section.

13.3 Exercising Rights of the Corporation

If a Non-Performing Party is the Corporation, and if a Requesting Party has elected to cure the default set out in the notice to the Non-Performing Party, then the Requesting Party shall be entitled, to the extent necessary, to exercise all of the rights of access over and through the Units to which the Corporation is entitled under the Act and which are reasonably necessary to permit the cure of the default.

13.4 Charging Provisions

(a) If any Owner of a Component (the "Defaulting Party") fails to pay any amount (the "Unpaid Amount") of money required to be paid pursuant to this Agreement and an Event of Default exists with respect to such failure (then, in addition any other rights, powers or remedies available to the other Owner of a Components (the "Non-Defaulting Party(ies)"), at common law, by statute, or in equity, any Non-Defaulting Party shall be entitled to:

(i) charge and levy interest against the Defaulting Party in respect of the Unpaid Amount and on all costs and expenses incurred by the Non-Defaulting Party in collecting (or attempting to collect) same, including all legal expenses incurred by the Non-Defaulting Party on a solicitor-client basis, at the rate described in Section 14.1, with interest on the Unpaid Amount commencing to accrue from and after the date which the Unpaid Amount is due and payable and with interest of all of the expenses incurred in collecting (or attempting to collect) same commencing to accrue from and after the respective dates that the Non-Defaulting Party incurred or expended same, and all such interest shall continue to accrue at the aforesaid rate until the date that all of the foregoing amounts are fully paid; and

(ii) maintain and enforce a lien (the "Lien") against the Defaulting Party's lands, as security for the payment of the Unpaid Amount and all costs and expenses incurred by the Non-Defaulting Party in collecting (or attempting to collect) same together with all outstanding interest accruing thereon as aforesaid, with the Lien being enforceable by the Non-Defaulting Party in the same manner, and to the same extent, as a real property mortgage or charge, and with all the powers, rights and remedies inherent in (or available to) a mortgagee or chargee when a mortgage or charge of real estate 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, and in the event that the Land Registrar requires the Non-Defaulting Party, as a prerequisite to the registration and/or enforcement of the Lien, to apply to a court of competent jurisdiction for any order, direction, advice or authorization, then the Non-Defaulting Party shall be entitled to forthwith apply to such court for same and the Defaulting Party shall for all purposes be deemed to have consented to any such application by the Non-Defaulting Party, and concurrently, the Defaulting 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-Defaulting Party or the maintenance and enforcement of the Lien by the Non-Defaulting Party.

ARTICLE 14 - INTEREST AND COSTS

14.1 Interest and Costs

In each instance when a party shall be obligated to pay any sum of money to another party hereunder interest shall accrue thereon and be payable hereunder at 5% above the prime lending rate charged from time to time by The Bank of Nova Scotia at Toronto to its most creditworthy customers from the date such sum first became due, calculated and compounded monthly, not in advance. If any legal action, demand or proceeding is brought, instituted or taken by a party, or if a party shall cure a default of another party, the party in default shall pay to the other party all expenses incurred therefor, including a solicitor's fee (on a solicitor and his own client basis), unless a Court shall otherwise award.

ARTICLE 15 - TRANSFER, ASSIGNMENT AND ASSUMPTION

15.1 Assignment of Rights to Lessees, Mortgagees

Any party may, without the necessity of conveying title to such party's Component or lands, assign or otherwise transfer to any lessee for a term equal to or greater than 21 years of any part of the Project Lands or to any mortgagee of any part of the Project Lands, as appurtenant to their leasehold or estate or mortgagee's interest, all or any of the rights, benefits, privileges, easements and rights of entry contained in this Agreement or otherwise applicable to the lands and premises described in Schedules "A" and "B" and any such lessee may in turn assign or otherwise transfer all or any of such rights, privileges, easements and rights of entry to a mortgagee covering the leasehold estate of such lessee, and any such lessee or mortgagee may exercise any such right, benefit, privilege, easement and right of entry so assigned or otherwise transferred to it to the same extent as if in each instance this Agreement specifically granted such right, benefit, privilege, easement or right of entry to such lessee or mortgagee provided, however, that such lessee, mortgagee or mortgagee of a lessee agrees with the other parties to this Agreement to be bound by and to perform the obligations hereunder applicable to the lands affected by their lease or mortgage by execution of an Assumption Agreement in the form provided for in Schedule F2 or F3 as may be applicable. Notwithstanding the foregoing no party hereto (or any other person having any rights hereunder) shall be bound to recognize any such assignment or other transfer, or the exercise or accrual of any rights pursuant to such assignment or other transfer, until such party has provided the required executed form of Assumption Agreement.

15.2 Judgments Against the Corporation

The parties hereto agree that any judgment which may be obtained against the Corporation shall be a judgment against the Unit owners thereunder in the percentages referred to in the Declaration and Description.

15.3 Sale of a Component and Limitation of Liability

Nothing in this Agreement shall prevent or be deemed to prevent the sale, transfer, mortgaging, pledging, encumbering or other disposition (the "Disposition") of the whole or any part of a Component provided that the party making such disposition shall obtain from the party receiving such Disposition a written Assumption Agreement in the form provided for in Schedule F1 with respect to the lands contained in such Disposition and upon execution of such Assumption Agreement the party giving the Disposition shall be released from its obligations under this Agreement in relation to the lands contained in such Disposition and Assumption Agreement.

ARTICLE 16 - TERMINATION

16.1 Termination

This Agreement cannot be terminated other than by the written consent of the Owners of the Components. Except as may otherwise be agreed upon, and subject to the provisions of Sections 6.6 and 7.1, if this Agreement is terminated, the Easements hereby granted shall remain in full force and effect, regardless of whether the Project Lands is in a form similar to that which existed on the date this Agreement came into effect.

16.2 Debts Survive

Notwithstanding the termination of this Agreement, if at the time of such termination any party shall be obligated to pay any sum of money pursuant to the provisions hereof, such obligation shall not be extinguished until such sum of money, together with any interest accruing thereon, shall be paid, together with any interest and costs with respect to such monies payable pursuant to Section 14.1 or any other provision of this Agreement.

16.3 Termination of Corporation

Notwithstanding the termination pursuant to the Act of the Corporation, the Residential Owners covenant and agree that they will continue after such termination to be bound by the provisions of this Agreement, mutatis mutandis, and will execute such further assurances as may be required to give effect to this Section 16.3 subject to the provisions of this Agreement. In the event that the Corporation gives notice that they are going to terminate the Corporation because of substantial damage to the Residential Structures and they do not do so within 120 days, they will not be entitled to terminate.

ARTICLE 17 - MISCELLANEOUS

17.1 Notice

(a) Any notice required to be sent pursuant to the provisions of this Agreement shall be sent by prepaid registered mail or may be delivered to the parties in person or by electronic or facsimile transmission at the following address:

The Corporation
2800 Highway #7 West
Suite 301
Vaughan, Ontario
L4K 1W8
Facsimile No.: 905-695-0801
Attention: Property Manager

The Commercial Component c/o The Cortel Group
2800 Highway #7 West
Suite 301
Vaughan, Ontario
L4K 1W8
Facsimile No.: 905-695-0801
Attention: President

or any other address as each party may designate from time to time. Any notice shall be deemed to be received 2 business days from the date of mailing, in the case of personal delivery, on the date of delivery, and in the case of electronic or facsimile transmission on the date of transmission.

(b) Any notice given in accordance with this Section 17.1 to the Corporation shall be deemed also to be given to the Residential Owners.

17.2 Provisions Run with the Land

The provisions of this Agreement are intended to and shall run with the Project Lands and shall benefit and burden the Project Lands, and shall bind and enure to the benefit of the parties hereto and their successors and assigns.

17.3 Certificate of Compliance

(a) Each Owner of a Component agrees, at any time and from time to time during the term of this Agreement, within 10 days after written request by the requesting party, to execute, acknowledge, and deliver to the requesting party a certificate stating (1) that this Agreement and the Schedules attached hereto are unmodified and in force and effect, or if there has been any modification that this Agreement is in force and effect, as modified, and identifying the modification, (2) whether or not there is any existing default hereunder by any party and if there is any such default, specifying the nature and extent thereof, (3) whether or not the party executing such certificate has performed or caused to be performed, or is then performing or causing to be performed, any maintenance or other work not in the normal course of operation of its Component, the cost of which such party is or will be entitled to charge in whole or in part to any other party but has not yet charged such other party, and if there be any such maintenance or other work, specifying the nature and extent thereof, (4) the current address to which notices given to the party executing such certificate are required to be mailed under Section 17.1 hereof, and (5) whether it has received notice under the self help provisions contained herein.

(b) If an Owner of a Component does not provide the certificate contemplated herein within such 10 day period, such Owner of a Component (the "Certifying Owner") shall be deemed to have certified that (1) this Agreement and the Schedules attached hereto are unmodified and in full force and effect, or, if there has been any modification, that this Agreement is in force and effect, as modified; (2) that there is no existing default hereunder by any party, (3) that there are no costs for which the Certifying Owner is or will be entitled to charge in whole or in part to any other Owner of a Component but has not yet charged such other Owner of a Component; (4) that the current address to which notices given to the Certifying Owner are required to be mailed is as set out in Section 17.1 hereof; and (5) that the Certifying Owner has received no notice under the self help provisions contained herein.

(c) The certificate given by any party as contemplated hereby, may be pleaded and shall constitute a complete defence by anyone to whom it is supplied in regards to the veracity of the statements made therein, and, if such certificate has not been provided in accordance with this Section, the party who has requested such certificate shall be entitled to plead Subsection 17.3(b) as to the veracity of the statements made therein.

17.4 Termination of Liability of the Declarant

Upon a sale, transfer or conveyance by the Declarant of any Unit within the Corporation, the Declarant shall be automatically released and discharged pro tanto from any of the liabilities and obligations it would bear hereunder as the owner of such Unit or proposed Unit, sold, transferred or conveyed, and it shall no longer be liable, for any breach of this Agreement caused or occurring subsequent to the date of such sale, transfer or conveyance relative to such Unit. Correspondingly, such person to whom such Unit is sold, transferred or conveyed by the Declarant and any other person to whom such Unit is subsequently sold, transferred or conveyed shall assume pro tanto such liability and obligations in respect of such Unit from the effective date of such sale, transfer or conveyance transaction, insofar as the burden of such liability and obligations are capable of passing to such persons by operation of law.

17.5 Termination of Liability of the Commercial Component Owner

Upon the sale of the Commercial Component by the owner(s) thereof from time to time, the selling party shall be released from any liability and obligations in respect of this Agreement for any periods after the period for which such party owned the Commercial Component provided the purchaser or transferee has executed the assumption agreement attached hereto as Schedule F1.

17.6 Reciprocal Benefit and Burden

The parties hereto expressly declare their mutual intention and agreement, that the principles of reciprocal benefit and burden shall apply to their relationship, and as such, the parties hereby acknowledge and agree that each of the easements, rights and privileges hereinbefore set forth in this Agreement, establish a basis for the mutual and reciprocal use and enjoyment of certain parts of the Condominium Lands and the Commercial Component and including those certain parts of such lands which are being used and enjoyed by all of the parties to varying degrees. As an integral and material consideration for the continuing enjoyment of and right to the use and enjoyment by each one of the parties of such easements, rights and privileges as are granted to them in this Agreement, each party hereto should, and does hereby accept and agree to assume the burdens and obligations imposed on such party herein and agrees to be bound by each and every one of the covenants made by them in this Agreement, subject to any provision of this Agreement to the contrary.

17.7 Conditional Grant

The mutual easements and rights granted herein and in the Declaration or other creating documents were granted conditionally with the intention that the Shared Facilities and the mutual rights would benefit both of the Structures and the Owners of the Components, and accordingly each party would bear the burdens and positive obligations contained herein as a condition of the granting and creation of such easements, including the covenants which may be positive in nature.

17.8 Time of the Essence

Time shall be of the essence of this Agreement and of each of the provisions hereof.

17.9 No Partnership or Agency

The parties hereto do not in any way whatsoever or for any purpose become partners of each other, or joint venturers or members of a joint enterprise, nor is the relationship of principal and agent created.

17.10 Headings

The Article headings and Section headings have been inserted for convenience of reference only and do not form part of this Agreement. They shall not be referred to in the interpretation of this Agreement.

17.11 Further Assurances

The parties hereto shall and will sign such further documents, cause such meetings to be held, resolutions passed, by-laws enacted, do and cause to be done and performed such further acts and things as may be necessary or desirable from time to time, in order to give full effect to this Agreement and each and every part hereof.

17.12 Planning Act

This Agreement is conditional upon compliance with the subdivision and part lot control provisions of the Planning Act, 1990, and any amendments thereto, in respect of the Easements and this Agreement.

17.13 Indemnity

Each Owner of a Component (in this provision the "Indemnitor") shall indemnify and save harmless each other Owner of a Component (in this provision the "Indemnitee") from all claims, demands, actions, causes of action, losses, damages, costs, charges, expenses and any other liability whatsoever incurred by each Indemnitee in respect of any and all property damage, personal injury or death to the extent arising out of the construction, maintenance, operation, the making of repairs and replacements to, alterations and improvements to and the redevelopment of the Component of the Indemnitor or entry onto the Component of another Owner of a Component, or the negligence, act or omission to act by the Indemnitor, its lessees, sublessees, agents, contractors, and others for whom it is in law responsible, but such indemnity shall not include and the respective Owners disclaim all right to recover in respect of any liability for consequential damages and loss of profits and, further, that this indemnity shall not apply to any such matters as a result of the Indemnitor performing such acts as a result of the failure of the Indemnitee to perform its obligations hereunder provided that such actions are performed by the Indemnitor in accordance with the provisions of this Agreement.

17.14 Special Provisions

The matters contained in Schedule "D" Special Provisions shall, in the event of any conflict with a provision in the body of this Agreement, override and/or supersede such conflicting provision.

17.15 Entire Agreement

This Agreement sets forth the entire agreement between all of the parties hereto respecting the subject matter hereof and there are no other agreements, oral, express or implied, other than as specifically set forth herein.


[The balance of this page is intentionally left blank.]

17.16 Effective Date


This Agreement shall be deemed to be effective as and from the date first written above.

IN WITNESS WHEREOF the parties have executed this Agreement.

YORK REGION STANDARD
CONDOMINIUM CORPORATION NO.1323

Per: 
Name PETER CORTELLUCCI
Title PRESIDENT
I have authority to bind the Corporation.

ROYAL 7 DEVELOPMENTS LTD. (IN ITS
CAPACITY AS OWNER OF THE
COMMERCIAL COMPONENT

Per: 
Name PETER CORTELLUCCI
Title PRESIDENT
I have authority to bind the Corporation.

SCHEDULE "A"

CONDOMINIUM LANDS

All Units and their appurtenant common interests in York Region Standard Condominium Plan No. 1323 and which as of the date of this Agreement form all of PINs 29854-0001 to 29854-1146 (LT).

SCHEDULE "B"

COMMERCIAL LANDS

Part of Blocks 14, 15, 16, 17 and 18, Plan 65M-4490, designated as parts 1, 2, 3, 4, 5, 6, 12, 30 and 31 on Reference Plan 65R-36496, in the City of Vaughan;

SCHEDULE "C"

Terms, Regulations and Rules

Non-Exclusive

Unless otherwise specifically stated all of the Easements whether specific or general shall be non-exclusive.

Easements of Support

All Easements for support shall provide such support to the benefiting lands as may be necessary to fully and properly support such lands and the related improvements. The owner of the lands subject to such Easements further acknowledges and agrees that it and its successors shall keep and repair all Structures and building elements to provide the support required by the terms of this easement and shall keep and repair all Structures and building elements lying within the lands subject to the Easement of support in a state of repair sufficient to provide full and proper support for the benefiting lands and the related improvements, as constructed as at this date. The owner shall be entitled to repair and/or replace the supporting structure and building elements so long as such repaired or replaced Structures or elements will continue to provide at least the same degree of support for the benefiting lands and the related improvements as was originally provided and further provided that to the extent reasonably possible such work shall be performed at times and in a manner which it will cause the least disruption reasonably possible to the benefiting lands. In the event that the owner fails to repair or maintain such structure and elements so as to properly provide the rights of support referred to above and the benefiting party has provided the owner with not less than 30 days prior notice in writing setting out the alleged defect or failure to repair or maintain and the owner has still not corrected such failure or defect, then the benefiting party may enter upon the lands subject to the support Easement or any adjacent lands necessary for access to such lands and do such repair or maintenance work as is necessary to provide the required support at the cost of the owner. In the event of an emergency situation where the life or safety of the public is endangered or the benefiting lands and/or the related improvements are in imminent danger of collapse or damage then the benefiting party shall give the owner such notice as is possible and shall be entitled to enter the lands subject to the Easement and to perform such emergency work as is necessary to deal with the emergency situation at the cost of the owner. Such costs shall include the costs of repairs or replacement of the improvements constructed on the benefiting lands. The Easements of support are intended to provide support only for the Structures presently on the benefiting lands. The owner of any benefiting lands shall not erect or construct any improvements or place equipment or materials on or in the benefiting lands in such a manner as to impair, endanger, burden or damage or threaten to damage the improvements situated on the owner's lands. In particular, the owners of any benefiting lands acknowledges that the Easements of support are not intended to provide support for any additional Structures, equipment or materials and that the owners of any benefiting lands shall indemnify and hold harmless the owners of any lands subject to the Easements of support from all claims, demands, losses, damages, costs, charges, liabilities and expenses which may arise as a result of the overburdening of the Easements of support.

Mutual Rights of Entry

Each party owning lands subject to an Easement for support, maintenance, construction or repairs of any kind acknowledges that such Easement further provides the benefiting party the right to enter upon the lands not explicitly subject to such Easements for the purpose exercising such Easements, where such support, construction, maintenance or repairs are only capable of being effected by entry upon those lands or where substantial economic savings would result from such entry for such purposes and to take upon such machinery, equipment, materials and workmen as may be necessary or desirable, subject, however, to the following conditions and restrictions:

- (a) except in the case of an emergency, no such entry shall be made until the owner of the land upon which entry is to be made shall be given at least 60 days notice of the intention to make such entry and the intended time of commencement and completion of such repairs, improvements or maintenance;
- (b) such repair, improvement or maintenance shall be done expeditiously so as to cause the least possible interference with the use or operation of the lands affected thereby and, to this end, shall be performed after normal business hours whenever possible; and

- (c) such repair, improvement or maintenance shall not interrupt the operations of the improvements on such additional lands without the prior written consent of the owner thereof, which consent shall not be unreasonably withheld or delayed.

Postponements and partial discharges

If the City of Vaughan and/or any other governmental authority or agency and/or any utility provider (each, an "authority") requires (a) an easement over, or (b) a conveyance of, any portion of the project lands, then each party to this agreement shall (a) postpone this agreement in favour of any such easement to be transferred to an authority; and (b) partially release and discharge this agreement from the lands to be conveyed to an authority, and this shall constitute the irrevocable acknowledgment and direction of all of the owners to the solicitor registering the transfer and/or easement to (a) postpone this agreement; or (b) release and discharge this agreement, as the case may be, from the lands transferred or conveyed.

SCHEDULE 'D'
Shared Facilities and Services

Definitions

- Condo 1 means the Phase 1 Condominium
- Comm 1 means the Phase 1 commercial component
- T1 - means the 'tower' area of the buildings forming part of the Phase 1 condominium
- P1, P2, P3 refer to parking levels 1, 2, 3.
- F1, F1a, F2 - Floor 1, Floor 1a (mezzanine) and Floor 2
- F6 - Sixth floor (secondary mechanical room location)

FACILITY AND SERVICES	RESPONSIBILITY	PROPORTIONATE SHARE	
		Condo 1	Comm 1
1. Repairs and Maintenance - Mechanical Systems and Equipment			
Utilities Excluded			
a) F38 Mech, Penthouse	Condo 1	92.37%	7.63%
b) P1 to P3 air exhaust systems and equipment	Condo 1	92.37%	7.63%
Equipment that serves only the residential floor is not part of this cost sharing agreement The mechanical equipment includes all piping and controls			
2. Repairs and Maintenance - Electrical Systems and Equipment			
Utilities Excluded			
a) F38 Mech, Penthouse - elect equipment	Condo 1	92.37%	7.63%
b) P1 to P3 air exhaust system - electrical	Condo 1	92.37%	7.63%

The electrical equipment includes all power and control wiring

Allocation of the Cost of Shared Facilities Maintenance, Repair and Operations

- Each party is responsible for the repair, maintenance, operation, utilities and replacement of its own Component, at its sole cost, even when portions of its Component also serve or benefit another Component, save as is expressly herein set out.
- If the Owner of a Component is not to be responsible for the repair, maintenance, operation, utilities and replacement of some portion or element of its Component, then it is explicitly stated in the description of such portion or element of the Component in this Schedule.
- The portion of the costs of the annual repair, maintenance, operation, utilities and replacement of any portion or element of a Component where such costs are to be shared, is expressly set out in this Schedule opposite the description of such portion or element of such Component.
- In certain cases, while the costs of certain Shared Facilities are allocated entirely to one party in this Schedule, this shall not prevent such party from recovering a portion of such costs pursuant to arrangements specifically contemplated by Schedule "E".
- If any of the parties identify a matter not included in this Schedule "D" but which is in fact functioning as one of the Shared Facilities as defined by this Agreement, then, at a meeting of the Shared Facilities Committee, the parties will in good faith negotiate to establish a fair allocation of the responsibility and cost of operating and maintaining such additional Shared Facilities which, upon the agreement of the parties shall be added to the matters set out in this Schedule "D" without the need for amendment to this Agreement. If the parties cannot agree, the matter will be determined in accordance with the arbitration provisions of this Agreement.

6. If any of the parties requires service to its Component beyond the base standards set out in this Schedule "D", such party shall, at its sole cost, be responsible for arranging for such additional services.

7. Utilities and Metering

- a) Each of the Commercial Component Owner and the Corporation will be responsible for its respective usage of water, electricity, heating and cooling. In that regard, check meters (the "Check Meters" and each a "Check Meter") have been installed to measure each of the foregoing Component's utilities usage.
- b) The Commercial Component Owner acknowledges and agrees that the Corporation will be billed directly by the City of Vaughan or other utility provider for all of the utilities usage that is shared by the Residential Component and the Commercial Component. Immediately following receipt of the applicable invoice, the Corporation will invoice the Commercial Component Owner for its respective share of such invoice as determined by the reading of the Check Meter(s). The Commercial Component Owner shall pay the Corporation for its respective share within 30 days of delivery of that invoice.
- c) Each of the aforesaid Owners of a Component will own and be responsible for all costs relating to the maintenance, repair and replacement of the Check Meter(s) located within its respective Component.
- d) If a Check Meter fails to operate or to accurately record the utilities consumed by any of the aforesaid Components, the Corporation shall, acting reasonably and in good faith, estimate the utilities consumption for the period in which the Check Meter failure occurred and each of the aforesaid Owners of a Component shall pay for the utility consumption based on the Corporation's estimate. If an Owner of a Component objects to such estimate, the parties agree to resolve the dispute in accordance with this Agreement.
- e) If (i) it is determined that a Check Meter failed to properly record the utility consumption; and (ii) it is reasonable to conclude that the malfunction existed prior to the date on which such failure was discovered, then any retroactive adjustment to utility consumption charges (positive or negative) shall be limited to the 180-day period prior to the date such failure was discovered.
- f) Each of the aforesaid Owners of a Component shall maintain its respective Check Meter(s) in accordance with the applicable manufacturer's guidelines and comply with any mandatory Measurement Canada standards applicable to such Check Meter(s) having regard to their application.
- g) The Corporation shall be entitled to charge to each of the Owners of a Component an administrative fee with respect to (i) reading the Check Meters and (ii) collection of payment from the aforesaid Owners of a Component.

SCHEDULE "E"
SPECIAL PROVISIONS

Collections

Notwithstanding anything in this Agreement to the contrary, if an Owner of a Component (the "Billing Owner") wishes to collect from any other Owner(s) its (their) proportionate share of costs relating to a Shared Facility in accordance with this Agreement, the Billing Owner must do so in writing no later than 2 years from the date on which the costs became payable by the Billing Owner, together with all statements and other material to support the billing of the outstanding amount.

Elevators

Notwithstanding any of the easements granted among the Components, the parties hereto acknowledge and agree that no bicycles shall be permitted on any elevators forming part of the Residential Component.

SCHEDULE "F1"

FORM OF ASSUMPTION AGREEMENT FOR TRANSFER OF INTEREST IN A COMPONENT

TO: [insert names of Parties to Agreement other than Party transferring its interest]

RE: A certain agreement dated _____ between York Region Standard Condominium Corporation No. 1323 and Royal 7 Developments Ltd. [recite any amendments and registered assignments] (the "Agreement")

AND RE: A transfer by [name of assignor Party] (the "Assignor") to [name of assignee] (the "Assignee") of the lands described in Schedule "A" hereto
 (insert particulars of transfer)

1. The Assignor has transferred its interest in the lands described in Schedule "A" hereto to the Assignee effective [insert date].
2. In consideration of the right to use and enjoy the Easements provided for in the Agreement in accordance with the provisions of the Agreement and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Assignee agrees to be bound by and, subject to Section [insert 15.3 as applicable] of the Agreement, to assume the obligations of the Assignor under the Agreement effective [insert effective date].

[If the Assignee is receiving a transfer of a part of the Component of the Assignor, then the Assignor and Assignee shall prepare a revised Schedule "D" providing for the division of all repairs and maintenance costs and contributions of the original Component as between the new Components formed by its division, and this agreement shall provide for such revised Schedule "D" to replace the then existing Schedule "D".]

3. The Assignees address for the giving of Notice in accordance with Section 17.1 of the Agreement is as follows:
 [INSERT ASSIGNEE'S ADDRESS]
4. All capitalized terms used in this agreement shall have the meanings ascribed thereto in the Agreement.
5. The execution and delivery of this agreement by the Assignee constitutes delivery by the Assignee of the covenant required pursuant to Subsection [insert 15.3 as applicable] of the Agreement.
6. This agreement shall be binding on the Assignee, its successors and assigns.

DATED at * this * day of *

[name of Assignee]

Per: _____
 Name:
 Title:

Per: _____
 Name:
 Title:

The undersigned hereby acknowledge that [name of Assignee] has acquired the interest of [name of Assignor] in the lands described in Schedule "A" hereto and accept that [name of Assignee] has replaced [name of Assignor] as a Party to the Agreement with respect to the lands described in Schedule "A" hereto.

DATED at * this * day of *

[•]

Per: _____
Name:
Title:

Per: _____
Name:
Title:

[•]

Per: _____
Name:
Title:

Per: _____
Name:
Title:

[To be executed by other Parties]

[Attached will be a Schedule "A" containing a legal description of the lands transferred]

SCHEDULE "F2"

FORM OF ASSUMPTION AGREEMENT FOR GRANT OF LEASE

TO: [insert names of Parties to Agreement other than Party granting the Lease]
 RE: A certain agreement dated _____ between York Region Standard Condominium Corporation No.1323 and Royal 7 Developments Ltd [recite any amendments and registered assignments] (the "Agreement")
 AND RE: A Lease between [name of landlord Party] (the "Landlord") to [name of tenant] (the "Tenant") of the lands described in Schedule "A" hereto.
 [insert particulars of Lease]

1. The Landlord has granted a Lease to the Tenant, having a term commencement date of [insert date] with respect to the lands described in Schedule "A" hereto.
2. In consideration of the entitlement to use and enjoy the Easements provided for in the Agreement in accordance with the provisions of the Agreement and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Tenant agrees to be bound by and to assume the obligations of the Landlord under the Agreement with respect to such lands effective [insert date]
3. All capitalized terms used in this agreement shall have the meanings ascribed thereto in the Agreement.
4. The execution and delivery of this agreement by the Tenant constitutes delivery by the Assignee of the covenant required pursuant to Subsection 15.1 of the Agreement.
5. This agreement shall be binding on the Tenant, its successors and assigns.

DATED at ● this ● day of ● 20 ●

[name of Tenant]

Per: _____
 Name:
 Title:

Per: _____
 Name:
 Title:

The undersigned hereby acknowledge that [name of Tenant] has become the Obligant with respect to the lands described in Schedule "A" hereto effective [insert date] pursuant to a Lease and accept that [name of Tenant] has replaced [name of Landlord] as Obligant with respect to such lands.

DATED at ● this ● day of ●..

[●]

Per: _____
Name:
Title:

Per: _____
Name:
Title:

[●]

Per: _____
Name:
Title:

Per: _____
Name:
Title:

[To be executed by other Parties]

[Attached will be a Schedule "A" containing a legal description of the lands leased pursuant to the Ground Lease]

SCHEDULE "F3"

FORM OF ASSUMPTION AGREEMENT FOR CHARGE OF INTEREST IN A COMPONENT

TO: [Insert names of Parties to Agreement other than Party charging its interest]

RE: A certain agreement dated _____ between York Region Standard Condominium Corporation No. 1323 and Royal 7 Developments Ltd. [recite any amendments or registered assignments] (the "Agreement")

AND RE: A charge by [name of chargor Party] (the "Chargor") to [name of chargee] (the "Chargee") of the lands described in Schedule "A" hereto
 [insert particulars of Charge]

1. The Chargor has charged its interest in the lands described in Schedule "A" hereto to the Chargee effective [insert date].
2. In consideration of the right to use and enjoy the Easements provided for in the Agreement in accordance with the provisions of the Agreement and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Chargee agrees to be bound by and to assume the obligations of the Chargor under the Agreement as follows:
 - (a) notwithstanding that the security in its favour is valid and binding, the Chargee shall not be either entitled to the benefit of the Easements nor liable to the other Parties with respect to obligations of the Chargor prior to either becoming a mortgagee in possession or commencing to enforce its security and notifying the other Parties to the Agreement that such is the case;
 - (b) if the Chargee either becomes a mortgagee in possession or commences to enforce its security and notifies the Parties to the Agreement that such is the case, the Chargee shall thereafter be entitled to the benefit of the Easements granted to the Chargor and shall be responsible for all obligations of such Party that have arisen to such date and that arise thereafter, subject to clause 2(c) below; and
 - (c) if the Chargee shall cease to be a mortgagee in possession and ceases to be enforcing its security and notifies the Parties to the Agreement that such is the case, it shall not be responsible for any obligations of the Chargor that arise thereafter;
 - (d) All capitalized terms used in this agreement shall have the meanings ascribed thereto in the Agreement.
 - (e) The execution and delivery of this agreement by the Chargee constitutes delivery by the Chargee of the covenant required pursuant to Subsection 15.1 of the Agreement.
 - (f) This agreement shall be binding on the Chargee, its successors and assigns.
 - (g) Notwithstanding that its security is not in default, the Chargee shall receive notice at the following address: [] of any default of the Chargor where the Chargor is to receive notice hereunder and where the Chargee has the right to cure any default the Chargee shall have the right to exercise any rights or powers of the Chargor hereunder for the purposes of curing such default and the non-defaulting parties under the Agreement shall not take any steps to enforce their rights as against a defaulting Chargor without the Chargee having received its opportunity to cure such default as herein provided for.

DATED at * this * day of *

[name of Chargee]

Per: _____
Name:
Title:

Per: _____
Name:
Title:

The undersigned hereby acknowledge that [name of Chargee] has acquired the interest of [name of Chargor] in the lands described in Schedule "A" hereto and accept that [name of Chargee] has the rights granted to a Chargee under the Agreement with respect to the lands described in Schedule "A" hereto.

DATED at * this * day of *

[*]

Per: _____
Name:
Title:

Per: _____
Name:
Title:

[*]

Per: _____
Name:
Title:

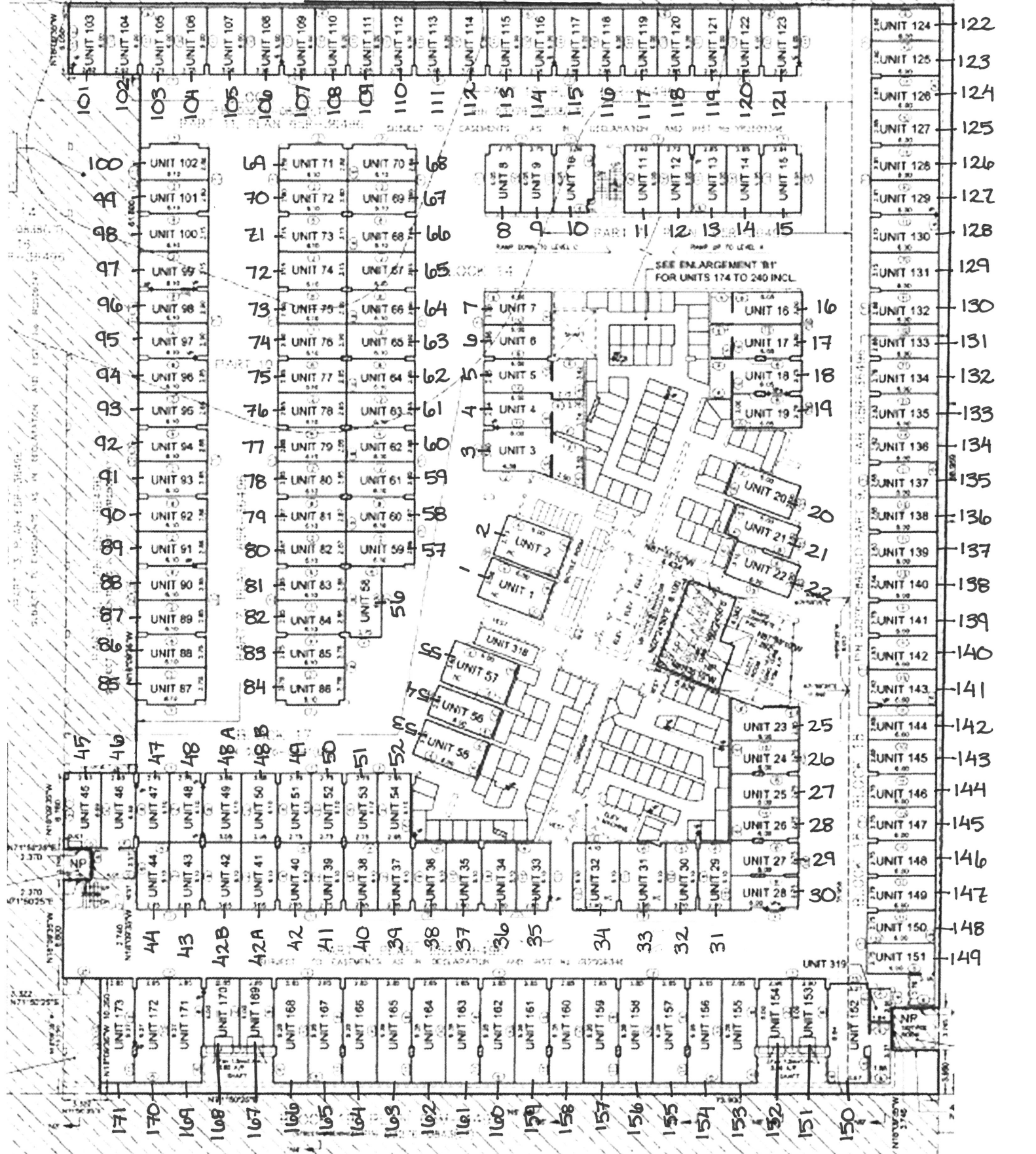
Per: _____
Name:
Title:

[To be executed by other Parties]

[Attached will be a Schedule "A" containing a legal description of the lands charged]

NOT PART OF THIS PLAN

EXPO 1 - P2 (B)



NOT PART OF THIS PLAN

EXPO 1 - P3 (C)



PART 4, PLAN (EXP-1) (C) (SCALE: 1/8"=1'-0") (REV. 03/10/04) (UNIT 151 EXCLUDED)

PART 5, EXPLANATION PLAN (EXP-1) (SCALE: 1/8"=1'-0") (REV. 03/10/04)